

The complaint

Mr M complains that T212 has failed to return a payment to him of £672.05, which was a withdrawal he made from an investment account.

What happened

On 1 April 2025, Mr M withdrew £672.05 from his T212 investment account to his bank, but using a bank card he had cancelled a few months previously.

After realising this error, Mr M contacted T212 to try and resolve the matter as the money withdrawn had not appeared into his nominated bank. His bank ('Bank N') says it couldn't trace any incoming payment.

Mr M complains that despite sending over 45 messages to T212, the matter remains unresolved. He says T212 are blaming Bank N and refusing to take responsibility. Mr M is still without the money he withdrew in April 2025.

T212 investigated Mr M's complaint and responded to say unless Mr M's bank could confirm it is unable to track the funds with the provided Acquirer Reference Number ('ARN') it cannot assist further or raise the issue with its payment provider ('Provider A'). T212 say Provider A confirmed that the funds were successfully processed. So according to T212, the issue isn't with their action, or with their payment provider, as the payment was processed their end as instructed. T212 advised that as the money was processed, it will be the receiving bank that needs to help resolve this matter.

Mr M remained unhappy with this response. He says he did get a letter from his bank, Bank N, confirming it cannot trace the payment using the ARN number. And this still did not result in T212 taking any further action.

Mr M then escalated his complaint to our service.

An investigator looked into Mr M's complaint but found that T212 had acted fairly and reasonably. She could see that T212 had taken reasonable steps to look into the matter, and that the business had confirmed that it had processed Mr M's withdrawal request as directed by him. The investigator noted that Mr M was aware that he used a cancelled card, even if this wasn't realised at the time of the withdrawal request. And whilst Mr M notified T212 as soon as he realised the issue, T212's terms and conditions say that when a transaction is processed on a blocked, suspended or otherwise deactivated card, T212 cannot not be held liable for any issues that arises thereafter.

Mr M remained unhappy with the view shared by the investigator. He says he is still without his money. And it simply cannot be the case that T212 has no responsibility here. He believes that T212 should recover, or reimburse, the money that is still missing.

The investigator was not persuaded to change her mind. And as no agreement could be reached, the case was passed to an Ombudsman for a final decision.

What I've decided – and why

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I have summarised this complaint and what has happened linking back to the crux of the complaint as raised by Mr M. The purpose of my decision isn't to address every single point raised by all of the parties involved. If there's something I've not mentioned, it isn't because I've ignored it - I haven't. I'm satisfied that I don't need to comment on every individual argument to be able to reach what I think is the right outcome. No discourtesy is intended by this; our rules allow me to do this, and it simply reflects the informal nature of our service. Instead, I will focus on what I find to be the key facts and rules that apply to this case.

Having carefully considered this complaint and having asked T212 for more information to help inform my thinking, I'm of the view that T212 has acted fairly and reasonably in this case.

As the investigator did in this case, I looked through the terms and conditions Mr M previously agreed to when he opened his investment account with T212. Section 9.8 of these terms and conditions say:

"...we [T212] shall not be liable if we should satisfy your withdrawal request by way of paying money back to a card that has been blocked, deactivated or otherwise suspended without your prior notification thereof."

Mr M has previously explained how he had to cancel his bank card several months prior to making this withdrawal request because of suspected fraud. And it was an oversight on his part that he processed the withdraw request on this card. Mr M's view is that, whilst he acknowledges that he made this mistake, and he did process the withdrawal on this card in error, he also notified T212 immediately upon realising what had happened.

I can appreciate Mr M's position. I have no doubt that his choice to use his deactivated card was a simple case of human error on his part. And how it feels unfair to still be without the money he withdrew last year.

At the same time, I cannot reasonably be critical of T212 here. The business' terms and conditions are clear that responsibility does not lie with its service when an error such as this occurs. And responsibility lies with the customer to ensure the accuracy of payment information when processing a withdrawal request.

I did, however, consider whether T212 should do more here to try and trace what happened. Specifically, I asked the investigator in this case to contact T212 about raising a case with Provider A. From the information I had read, it appeared that T212 were reluctant to raise a case with Provider A without evidence that Mr M's receiving bank had carried out an investigation their end about receiving the payment. Specifically, with reference to the ARN, and using this to trace the payment. To clarify, an ARN is a code used for tracking credit or debit card transactions. It can be used to identify a payment's journey.

T212 responded to my request and explained that it did in fact raise a case with Provider A at the time, on 1 May 2025. T212 provided copies of the message exchanges it had with Provider A. This included a search under the ARN, following the journey of the payment. And confirmation of the successful processing by Provider A.

Looking at this information, it does show that the withdrawal process was completed successfully by T212 via its third-party provider, Provider A, in April 2025.

In its reply to my enquiry, T212 explained how customer-facing employees at a bank (such as when Mr M visited Bank N and asked for the letter he supplied to T212) won't necessarily know what to do with an ARN. This is because ARN are codes that specifically apply to major global payment networks. And contact will need to be made via the receiving bank (in this case Bank N) to the global payment network it is affiliated with, to follow the payment journey (using the ARN) and work out what happened with Mr M's payment when this was received.

I think it's important to clarify here that I do not know whether the advice offered by Provider A will result in Mr M's payment being located. I am also not forming any view about the role of Bank N here, or the payment network it is affiliated with. This is not the complaint I've been asked to consider. My consideration is about T212 and if the business has done enough to try and assist Mr M. And looking over all relevant information again, I'm satisfied T212 has taken all reasonable steps to try and locate Mr M's payment from its side.

Therefore, my decision is that there is sufficient evidence to show that T212 executed Mr M's withdrawal on 1 April 2025 correctly. The business also investigated the matter of the missing money as far as it practically could. I therefore cannot reasonably ask T212 to do more than it has done.

In coming to this decision, I do acknowledge how Mr M remains without the money he withdrew on 1 April 2025. Whilst I do not doubt this to be frustrating for Mr M, and he will be disappointed by this outcome, I hope he can see that I have considered all available information to come to the decision I have about T212. And he may want to make further enquiries following the advice as outlined above with his bank.

My final decision

I do not uphold Mr M's complaint. And I do not direct T212 to carry out any remedy.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 5 March 2026.

Emily Bowyer
Ombudsman