

The complaint

Mr B complains about how HSBC UK Bank Plc acted when paying him the cash element from a corporate action.

What happened

Mr B has an Individual Savings Account (ISA) with HSBC. There was a corporate action on some stock held within the account which meant he would receive some shares as well as a cash element.

The shares were deposited into the account quickly however the cash element took longer so Mr B complained to HSBC.

HSBC didn't uphold the complaint saying they received the money in their accounts on the same day it was passed on to Mr B so there were no bank errors in their actions.

Remaining unhappy Mr B brought his complaint to this service where one of our Investigators looked into what happened. They thought the funds had been received within the correct time scale, so HSBC had acted fairly.

Mr B disagreed saying his concern wasn't with the timeline of events but with the interpretation of HSBC's regulatory responsibilities.

Because an agreement couldn't be reached the matter has come to me for a 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.

Mr B has provided a lot of information about this complaint and it's clear how strongly he feels about what happened. I want to assure Mr B that I've read and considered everything that has been provided even if I don't mention it all in detail. I've summarised some things which reflects the informal nature of our service.

The appropriate regulations for this situation say that payment should be processed within ten working days: and that is what happened.

I know Mr B thinks the funds should've been provided sooner however I've seen no persuasive evidence that mistakes were made by HSBC.

HSBC passed on the funds when they received them from the custodian, which is what I would expect to happen.

Mr B says HSBC are responsible for the actions of the custodian. When dealing with Mr B HSBC said it is their responsibility to manage third parties. They went on to say the funds had been transferred within the expected and accepted timeframe so there were no errors, and I agree. It would obviously have been beneficial for Mr B if the time frame was shorter,

but this doesn't mean that mistakes were made. These types of transactions take some time to process and I haven't seen any evidence of unnecessary delays.

When dealing with our Investigator Mr B said their assessment didn't adequately consider the impact on him as a customer as he was unable to reinvest the funds. I want to assure Mr B that neither I nor our Investigator have ignored this part of the complaint. However because I don't think HSBC made any mistakes, this isn't something I need to consider. Had mistakes been made then I would potentially consider some kind of financial redress in the way that Mr B suggests, however that isn't the case here.

Having carefully considered everything that happened I'm satisfied HSBC acted fairly and reasonably when dealing with Mr B so won't be asking them to take any further action. I know Mr B feels the payment should've been made sooner however no mistakes were made by HSBC.

My final decision

For the reasons I've explained above, my decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr B to accept or reject my decision before 7 May 2026.

Warren Wilson

Ombudsman