

## **The complaint**

Mr S complains that National Savings and Investments (NS&I) said they don't hold an account in his name as this was cashed in and closed in 1996.

## **What happened**

Mr S contacted NS&I to cash in an account and provided his account holder's number. NS&I initially responded and said there were no active accounts in Mr S' name. As Mr S was unhappy, NS&I registered a complaint.

NS&I issued a final response to the complaint. In this, they explained that Mr S' account holder's number showed the account was closed in 1996 for a value of £2,200 paid by warrant. And they said there were no active accounts in Mr S' name or address, including previous addresses.

As Mr S remained unhappy, he approached the Financial Ombudsman Service.

One of our investigators looked into things but she didn't uphold the complaint. She said that records were limited, but she was satisfied NS&I had sufficiently shown the account was closed in 1996 and repaid by warrant for £2,200.

Mr S didn't agree so the case was passed to me 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.

Having done so, whilst I appreciate it'll come as a disappointment to Mr S, I've reached the same outcome as our investigator.

Mr S provided NS&I with his account holder's number and tried to cash in the account. NS&I located Mr S' account, but this showed that the account was already cashed in by warrant in 1996 for £2,200.

I recognise Mr S disputes cashing in the account in 1996, and says he has bank statements from then which don't show a deposit of £2,200. Mr S also says this must mean that NS&I must've allowed someone else to cash in the account and questioned why NS&I don't hold records of who, or which account, it was paid into, and questioned why records of his account from then are limited.

However, financial businesses aren't required to hold records indefinitely, and often only do so for periods of around six years. So, I don't find it unreasonable that NS&I only has limited information available from around 30 years ago. But having said that, even though more than 30 years have passed, and very limited details exist, NS&I has identified Mr S' account as being in existence under his account holder's number, and that this was cashed in by

warrant in 1996. They also said there were no other accounts in Mr S' name, or address (including previous addresses).

Due to the records being limited, although I can't be sure exactly what happened in 1996, ultimately, NS&I has shown the account was closed by warrant at that time and that Mr S no longer has an active account. And on balance, in order to close an account, it's more likely than not that NS&I would've followed their own policies at the time before doing so.

The information is limited due to the time that has passed, and that's not unreasonable or unexpected, but what is available shows NS&I has carried out sufficient searches, located Mr S' historic account, and that the account was cashed in by warrant in 1996. So, I don't think NS&I has acted unfairly and I won't be asking them to do anything further.

### **My final decision**

It's my final decision that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 20 March 2026.

Callum Milne  
**Ombudsman**