

The complaint

Mr H complains that an overseas payment was returned to his account with TSB Bank plc and that, because of exchange rate changes, he has lost just over £880.

What happened

On 4 September 2025 Mr H made an online payment to his brother's account in the USA. He wanted to make a payment of US\$19,614, and his UK account was debited with £14,998.06.

After about a week, Mr H checked with his brother whether the payment had been received and was told it had not been. Mr H's brother contacted his own bank in the USA, which he said had asked for the SWIFT copy of the transaction. Mr H says he then contacted TSB, which provided him with the BIC/IBAN (respectively, Business Identifier Code and International Bank Account Number), which he forwarded to his brother.

Mr H says that, when he contacted his brother again, the US bank repeated its request for a SWIFT copy. TSB said that its international payments section would look into matters. TSB sent details of the payment to the US bank.

On 29 September 2025 the payment was returned to Mr H's account with TSB. He received £14,118.80, that is £880.06 less than he had sent just over three weeks earlier. The difference was mainly down to exchange rate differences.

Mr H complained to TSB. It said it was not responsible for Mr H's losses. It had made the payment in accordance with his instructions and had no control over the actions of the beneficiary bank. Mr H referred the matter to this service, where one of our investigators considered what had happened. He agreed with TSB's response, however, and did not recommend that the complaint be upheld. Mr H did not accept the investigator's assessment and asked that an ombudsman review the case.

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.

The payment from his TSB account was initiated by Mr H. That is, he provided the details of the amount to be paid and of the account to which payment was to be made. I am not aware of any error in the details used, but if there was any, it was not the fault of TSB. This was not a case where, for example, a customer provided account details which the bank keyed incorrectly. The bank sent Mr H confirmation of the payment to Mr H.

It is not clear why the payment was not credited to Mr H's brother's account in the USA. As I say, I am not aware of any error in the details provided by Mr H when he made the payment. But I am not persuaded that the failure to credit the payment was the fault of TSB.

I have considered what TSB did when it was asked to provide a SWIFT copy of the payment. SWIFT (the Society for Worldwide Interbank Financial Telecommunications) provides the

main messaging network for international payments, and a SWIFT copy will confirm details of an international payment – including the date, amount, currency, sender and beneficiary, and BIC and IBAN. It can help trace missing payments, for example. But all of that information was readily available in any event, even before TSB confirmed the BIC and IBAN and confirmed the payment details to the US bank. In my view, TSB took reasonable steps to ensure that the payment reached its destination when it became apparent that it had not been applied to Mr H's brother's account.

I have unfortunately not been able to identify why the payment was not credited to the US account, but I am satisfied that it was not because of any error on TSB's part. It is unfortunate that, when the payment was returned, exchange rates had moved against Mr H. I am satisfied however that TSB was not responsible for the time it took to return the payment and that the account terms meant that Mr H had to bear the loss which resulted.

My final decision

For these reasons, my final decision is that I do not uphold Mr H's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 6 May 2026.

Mike Ingram

Ombudsman