

## **The complaint**

Ms A complains that Nationwide Building Society will not pay her the balance shown on paperwork relating to a bond account.

## **What happened**

Ms A has paperwork to show that in 1993 she held a bond account with Nationwide with a balance of just under £38,000. Ms A recalls it was a two-year bond. She says she couldn't have withdrawn the money at that time as she'd moved abroad. She contacted Nationwide as she would now like to cash the bond in.

Nationwide attempted to trace the account but was unable to find any record of Ms A or the money. It concluded that the account had been closed.

Unhappy with Nationwide's position, Ms A referred the complaint to us. Our Investigator concluded that Nationwide had carried out appropriate searches for the account without success. She felt it was more likely than not the account was closed and the money had been withdrawn some time ago, especially as information relating to closed accounts is typically only kept for six years.

Ms A didn't agree and asked for an Ombudsman to consider the complaint. She said Nationwide should have a paper or digital record of all client accounts.

As no agreement could be reached, the complaint has been referred to me to decide.

## **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.

Where the evidence is incomplete, inconclusive, or contradictory (as some of it is here), I have to make my decision on the balance of probabilities – that is, what I consider is more likely than not to have happened in the light of the available evidence and the wider surrounding circumstances.

I'm satisfied Nationwide has done what it can to trace the account using the account number, Ms A's name and her address history. It has also contacted its dormant account team. It has not been able to find the account which suggests to me that it has been closed. If the account was still open, then I would have expected it to have been located by way of Nationwide's searches.

I appreciate Ms A believes Nationwide should have a paper or digital record of all client accounts. But banks and building societies are not required to retain records indefinitely and I'm mindful that the last paperwork Ms A has dates back over 30 years. Nationwide is not required to keep records for more than six years after it no longer has use of the information, so the fact that Nationwide has no record of this account again suggests that it was closed some time ago.

Ms A's paperwork doesn't say the account was closed or the money withdrawn, so I can see why she thinks Nationwide must still hold this money on deposit. But computerised records have since been introduced and paperwork such as a statement or a certificate of deposit ceased to be the primary record of an account. So it doesn't automatically follow that because Ms A's paperwork shows a balance in the early 1990s it means that same balance exists now. I am unable to rely on the existence of her paperwork alone to say that the money is still there.

In this case, I'm satisfied Nationwide has done all I could reasonably expect to try and trace Ms A's account. I can't see that Nationwide has made an error in its attempts to trace the account or that the account is still open. In my view, it is more likely than not that the account has been closed, although I am unable to say when and under what circumstances. Whilst I am sorry to have to disappoint Ms A, I can't fairly require Nationwide to pay her the balance shown in the paperwork.

### **My final decision**

My final decision is that I don't uphold this complaint.

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

Claire Marsh  
**Ombudsman**