

complaint

Miss W complains that she was mis-sold a Repayment Option Plan (ROP) by Vanquis Bank Limited (trading as Vanquis). She seeks a refund of her payments plus interest.

our initial conclusions

The adjudicator did not recommend that the complaint be upheld. She was satisfied that Vanquis explained the optional ROP correctly to Miss W who then decided to buy it. Miss W responded that the ROP was mis-sold as it did not suit her needs at the time it was offered.

my final decision

To decide what is fair and reasonable in this complaint, I have considered everything that Miss W and Vanquis have provided.

Miss W opened a credit card account with Vanquis six years ago. From the bank's records I can see that it was explained to her in a telephone call that the ROP was optional, how it was activated, and what the payments were. She agreed to take it out. The ROP was explained again in the welcome pack that came with the card. The monthly charge was itemised on her statements. I conclude that Miss W would have been aware of what the ROP was, what she was paying for it, and that she could cancel it if she so chose. Miss W says that the ROP did not suit her needs. I am not compelled by her argument. Clear information was provided. It was for her to decide whether the product suited her circumstances. She was free to cancel it.

I am therefore not persuaded that the ROP was mis-sold to Miss W. I do not consider that the bank has made an error. It follows that I cannot properly require Vanquis to refund her payments or pay her any compensation.

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Miss W either to accept or reject my decision before 18 September 2014.

Phillip Berechree
ombudsman at the Financial Ombudsman Service

The ombudsman may complete this section where appropriate – adding comments or further explanations of particular relevance to the case.

ombudsman notes

what is a final decision?

- A final decision by an ombudsman is our last word on a complaint. We send the final decision at the same time to both sides – the consumer and the financial business.
- Our complaints process involves various stages. It gives both parties to the complaint the opportunity to tell us their side of the story, provide further information, and disagree with our earlier findings – before the ombudsman reviews the case and makes a final decision.
- A final decision is the end of our complaints process. This means the ombudsman will not be able to deal with any further correspondence about the merits of the complaint.

what happens next?

- A final decision only becomes legally binding on the financial business if the consumer accepts it. To do this, the consumer should sign and date the acceptance card we send with the final decision – and return it to us before the date set out in the decision.
- If the consumer accepts a final decision before the date set out in the decision we will tell the financial business – it will then have to comply promptly with any instructions set out by the ombudsman in the decision.
- If the consumer does not accept a final decision before the date set out in the decision, neither side will be legally bound by it.