

complaint

Mr M complains that Vanquis Bank Limited mis-sold him a repayment option plan and he was not given enough information about it, nor did he require it.

our initial conclusions

The adjudicator listened to the telephone conversation between Vanquis and Mr M, when he accepted the repayment option plan. The adjudicator also reviewed the relevant part of the credit card agreement which Vanquis would have sent to Mr M. Having done so, the adjudicator concluded that Vanquis did not have to refund any of the plan payments as he considered Mr M had been given sufficient information to enable him to understand it. Mr M did not agree. He said both that the representative of Vanquis, with whom he had spoken, had been forceful/pushy and that he thought it was insurance that was being offered.

my final decision

To decide what is fair and reasonable in this complaint, I have considered everything that Mr M and Vanquis have said and provided.

I have listened to the recording of the telephone conversation between Vanquis and Mr M. I find that Vanquis made it clear to Mr M, in a calm and measured way, the manner in which the plan worked. In particular, Vanquis explained that the plan was not an insurance policy but would enable the account to be frozen for a period if the events of financial difficulty covered by it occurred. Vanquis also made it clear that taking up the plan was optional and discussed the way the charges for it would be calculated. Vanquis set out further information about this in the credit agreement.

Accordingly, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Mr M either to accept or reject my decision before 18 June 2013.

Ros Barnett

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.