

### **complaint**

Mrs H complains she opened a Flexi account with Nationwide Building Society and was promised that at the end of five years she would get 3% interest. But the account was switched from a Flexi account to a debit account which pays no interest.

### **our initial conclusions**

Mrs H opened an account in February 2009. She paid £700 a month into it and received monthly statements and an annual summary. The annual summary set out that the account received no interest.

The adjudicator didn't recommend the complaint should be upheld. In his view:

- the account hadn't been switched; and
- it was unlikely the adviser had told Mrs H the account she was opening would pay 3% interest after five years.

Mrs H was very disappointed that the adjudicator hadn't been able to find evidence of Nationwide's wrongdoing and asked for an ombudsman's decision. She is particularly unhappy Nationwide hasn't been able to provide a signed application form.

### **my final decision**

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint. I think Mrs H believes she was promised 3% interest on her account after 5 years. But I'm not satisfied it is most likely this is what she was told. One reason I'm not satisfied is Nationwide didn't have a product available at the time which allowed monthly payments into it and paid 3%. Also Mrs H received statements which set out no interest was payable and I can't see why she didn't query this. I appreciate Mrs H wants to see a signed application form but this isn't possible and not being able to see the form doesn't change my view about what is most likely to have happened. I think it is most likely Mrs H misunderstood what she was told. And given the time that elapsed and the many opportunities for Mrs H to query the interest, I don't think it would be fair to hold Nationwide responsible for this misunderstanding.

**My decision is that I do not uphold this complaint.**

**Under the rules of the Financial Ombudsman Service, I am required to ask Mrs H either to accept or reject my decision before 13 November 2015.**

*Nicola Wood*

*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.