

complaint

Mr N complains that Vanquis Bank Limited mis-sold a Repayment Option Plan (ROP) to him when he took out a credit card in 2011. Mr N says that Vanquis did not explain the feature and he was told it was compulsory.

our initial conclusions

The adjudicator did not recommend that the complaint should be upheld. She was satisfied that Vanquis adequately informed Mr N of the benefits and costs of ROP, and did explain that it was optional. The adjudicator was also satisfied that Vanquis was not obliged to check whether the ROP was suitable for his needs as it was not an insurance product.

Mr N is still unhappy and wants the payments refunded plus interest.

my final decision

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

I am satisfied from the evidence provided that Vanquis explained ROP as an optional feature of the product when it made contact by phone following Mr N's online application. I also consider it provided sufficient information to enable Mr N to understand the product, which he subsequently agreed to.

The charge for ROP is separately itemised on the monthly credit card statement and the terms and conditions provided explain how to cancel it.

I conclude that Vanquish has done nothing wrong and I cannot properly require it to refund charges on these grounds.

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Mr N either to accept or reject my decision before 19 December 2013.

Andrew McQueen

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.