

## **complaint**

Miss L complains that delays by National Westminster Bank Plc in closing her Individual Savings Account (ISA) caused her to incur additional costs.

## **background**

Miss L had Help to Buy ISA and called NatWest on 2 March 2017 to ask that it be closed. She was told this would be done, but when she had heard nothing further she called again on 9 March and discovered her request hadn't been actioned correctly. She was told it would be closed and the documents would be with her within five working days.

The account was closed on 10 March and funds were transferred to a separate account. She complained to the bank and it apologised and paid her £100 compensation. Miss L brought her complaint to this service and said that subsequently she had incurred further costs. She had been in the middle of buying house and the delay meant she had to pay additional rent and other minor costs.

Miss L explained that she had to give 30 days notice to her landlord and as part of her purchase she was relying on the government bonus which followed the closure of the ISA. Since there was uncertainty as to when this would be received she had to delay giving notice and so incurred additional rent.

The complaint was considered by one of our investigators who didn't recommend it be upheld. He noted that the bank's terms and conditions for the ISA say that closure can take up to five working days and so the actual delay was not as long as Miss L had believed. In reality she could only have relied on the closure to have been completed on the 9 March which is five working days after her request was made. The date of closure was 10<sup>th</sup> and the documents were sent on 14<sup>th</sup>. As such he didn't think the bank should pay additional compensation. Miss L didn't agree.

## **my findings**

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I can appreciate that moving house is a stressful and pressurised time and it would have been disappointing for Miss L when she discovered the bank had failed to close her account promptly. It has acknowledged it made an error and paid compensation. The only issue left for me to decide is whether £100 is sufficient.

As the investigator has pointed out the actual delay was relatively short and not such that I believe it merits further compensation. It was open to Miss L to ask for the account to be closed a little earlier which would have saved her the stress she suffered. As such I am not persuaded that the few days delay by the bank was the sole cause of her delaying giving notice and incurring additional rent. Therefore I don't consider I should ask the bank to pay more.

**my final decision**

My final decision is that I do not uphold this complaint. Under the rules of the Financial Ombudsman Service, I'm required to ask Miss L to accept or reject my decision before 29 January 2018.

Ivor Graham  
**ombudsman**