

complaint

Mr D complains that he was mis-sold a repayment option plan by Vanquis Bank Ltd and it did not handle his complaint satisfactorily.

our initial conclusions

The adjudicator recommended that this complaint be upheld in part. She did not consider the plan had been mis-sold, but she concluded that Vanquis had not provided a satisfactory level of customer service and recommended it pay Mr D £50 compensation. Mr D did not agree and maintains the plan was not properly explained to him.

my final decision

To decide what is fair and reasonable in this complaint, I have considered everything that Mr D and the bank have provided.

Mr D took out the repayment option plan during the course of a phone conversation with Vanquis. The product was explained to Mr D and he agreed to take it out, but only if it would be of benefit to him as a self employed person. The terms and conditions show it can be of use to people who are self employed. Vanquis sent out details of the plan with the welcome pack, so he had the opportunity to ensure it met his needs. Mr D could have withdrawn from the plan at any time. He did not do so until some three years later. I cannot conclude that the plan was mis-sold.

When Mr D complained to Vanquis he asked for a copy of the call recording and Vanquis did not respond. He wrote at least four letters which went unanswered and only after the adjudicator requested a copy did Vanquis provide it. This is a poor level of customer service and compensation is due. Calculating awards of compensation for distress and inconvenience is not a scientific exercise, and it is not our role to punish the bank. In all the circumstances, and bearing in mind the general levels of awards this service makes in this area, I consider that £50 is fair and reasonable.

My final decision is that I uphold this complaint and I direct Vanquis Bank Ltd pay compensation of £50.

Under the rules of the Financial Ombudsman Service, I am required to ask Mr D either to accept or reject my decision before 27 May 2014.

I Graham

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.