

complaint

Miss B complains that Vanquis Bank Limited mis-sold her a Repayment Option Plan (ROP) when she opened a credit card account with the bank. She says she did not know that the ROP was optional and she would like a refund of all payments made towards it.

our initial conclusions

The adjudicator did not recommend that the complaint should be upheld. She was satisfied that Miss B had been made aware that the ROP was an optional feature when applying for the credit card account. She also considered that as the payments were clearly marked on Miss B's account statements, she could have queried them or cancelled the product at any stage. Miss B does not agree and would like her payments to be refunded.

my final decision

To decide what is fair and reasonable in this complaint, I have considered everything that Miss B and the business have provided.

Vanquis has provided the script used when selling the ROP product, which includes a clear explanation of the product and the information that it is optional. Miss B's account statements also include references to the ROP and amount of each payment. I am therefore satisfied that Miss B was made aware that the product was optional when she took it out, and that her monthly statements showed her how much she was paying for it.

The ROP is not sold on an advised basis, which means the bank does not need to consider each customer's particular needs or circumstances when selling it. It was up to Miss B to decide whether to take it out, and I find that she had the opportunity to make this choice. As Miss B was told about the product, given the opportunity to opt out of it, and has received regular information about it, I do not consider it was mis-sold to her.

For these reasons, my final decision is that I do not uphold this complaint.

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

Catherine Wolthuizen

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

The ROP sold by Vanquis Bank Limited is not insurance, and therefore does not need to be sold in line with the General Insurance Standards Council's Code of Practice or the Financial Services Authority's Insurance Conduct of Business Sourcebook.

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.