

complaint

Mr C complains that Equifax Limited hasn't reported his financial details correctly. He says he's lost money as a result.

background

Mr C complains his Equifax credit file showed an incorrect credit limit of £0 instead of the correct credit limit of £87,970. He says he lost a property deal because of the wrong information which should be accurate and up to date. He says it was corrected for a short time by hand and then Equifax's automatic systems changed it to read a zero balance again.

Mr C added a Notice of Correction to his credit file to explain the zero figure. He also asked for a refund of his Equifax subscription fees and compensation for his time spent dealing with his complaint.

Equifax said the account actually relates to a consolidated mortgage account and a current account. As the mortgage forms the larger part of the account, its automatic system records how a mortgage would be shown on the credit file – with a zero balance of credit.

Equifax added it was unlikely the zero figure for a flexible mortgage account would have any impact on Mr C's future credit applications.

Equifax offered to pay Mr C £100 for its delay in dealing with the complaint. Equifax was happy to agree wording of a Notice of Correction to Mr C's credit file.

Mr C complained to this Service. Our adjudicator thought the complaint shouldn't be upheld because she couldn't recommend Equifax should change its system. And she couldn't see how the zero balance credit figure directly affected Mr C's credit applications.

Mr C disagreed with the adjudicator's view and asked for the matter to be looked at again. Equifax recently added it had told Mr C "*on a few occasions that our database does not display a credit limit on this type of account.*"

my findings

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

Having done so, I've decided not to uphold this complaint. I'll explain why.

I've looked at the recent detailed emails sent in by Mr C and our adjudicator's response to them. And I do agree with our adjudicator that this Service can't ask Equifax to change its system in the way Mr C wants. He said Equifax had agreed to change its system - although I couldn't find evidence of that. But Equifax's most recent letter to us confirmed its database couldn't display the credit limit in the way Mr C wanted – and there was no mention of it changing its system to suit – so I think Mr C is mistaken about that.

Equifax did say this wouldn't affect Mr C's credit score. And he was able to issue a Notice of Correction on the file. But Equifax did warn him that the Notice might have an effect on obtaining credit through an automatic system. Mr C went on to have the Notice put on his

credit file, so whilst I appreciate his frustration about his complaint, I think Equifax has done as much as it can here.

I saw Mr C has already approached the Information Commissioner's Office and I hope he will get the response he is looking for from that organisation.

Taking everything into account, I can't ask the business to do as much as Mr C wants. So I can't uphold his complaint.

my final decision

My final decision is that I do not uphold this complaint and I make no award against Equifax Limited.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 8 February 2016.

Amrit Mangra
ombudsman