

## **complaint**

Mrs K complains about problems her representative encountered when trying to log on to her Barclays Bank PLC share dealing account in late August 2017. As a result of the problems accessing her account, Mrs K says she missed out on a trading opportunity.

Mrs K is represented in this matter by her son, Mr K.

## **background**

Mr K says he wanted to sell shares on 30 August 2017 held in Mrs K's account. Mr K says he was not able to access Mrs K's share dealing account as she had not been sent a passcode and membership number following the migration of share dealing accounts from Barclays Stockbrokers to Barclays Smart Investor.

Mr K says he wasn't able to speak to Barclays until 2 September 2017. Mr K said he didn't know he could have used its telephone dealing service to place the trades he wanted to make on 30 August.

Mr K has explained that he would have sold shares Mrs K held at a profit and then bought the shares back when the price dropped. Mr K has estimated that the trades would have made a profit of around £5000.

Barclays offered to pay Mrs K £250 for the trouble and upset this matter had caused her.

Mr K wasn't satisfied with Barclays' response and referred the matter to this service.

Our adjudicator initially said she felt Barclays offer was fair.

She said she felt that the information Barclays sent Mrs K before the launch of its Smart Investor platform made clear that in order to access the new share dealing service online, Mrs K would need to register for online banking.

The information also explained that if Mrs K wanted to manage her share dealing account by phone, she would need a telephone banking membership number and passcode.

As Mrs K did not request either online banking or telephone banking passcodes Mr K was not able to access her account and place trades on 30 August 2017.

But our adjudicator re-considered her view when Mr K provided information to show that the deposit account Mrs K held with Barclays didn't offer online or telephone banking. In view of this she said she felt Mrs K's complaint should be upheld in part.

She noted there was nothing to show that Mrs K had contacted Barclays, on receipt of the original mailings, to request telephone banking numbers and passcodes or to set up internet banking. Nor had Mrs K queried why Barclays thought she held a bank account with it. But she accepted that the wrong mailings had been sent to Mrs K as she did not hold a bank account with Barclays and that passcodes had not been sent to Mrs K before the new platform went live.

In relation to Mr K's comments that he was unable to place trades on Mrs K's account as the relevant codes had not been sent, our adjudicator said she hadn't seen anything to suggest that Mr K attempted to place the trades he wanted to make by phone.

She also noted that the terms and conditions for Mrs K's share dealing account set out: *We are never liable to you for: (c) any loss of business, loss of goodwill, loss of opportunity or loss of profit.*

In view of this she said she didn't agree that Barclays should compensate Mrs K for the £5,000 profit Mr K said he would have made if had been able to access Mrs K's account on 30 August 2017.

In order to resolve this matter our adjudicator said she felt Barclays should pay Mrs K a further £200, in addition to the £250 it had already offered. She said she felt this additional payment should be made to compensate Mrs K for any confusion Barclays caused when it wrote to Mrs K as an existing bank account holder.

Neither Barclays, nor Mr K, or Mrs K's behalf, accepted our adjudicator's revised view.

Barclays said it accepted that there may have been a failing on its part and it was unsure whether passcodes had been sent to Mrs K. It noted Mrs K had registered for online access for her Smart Investor account on 2 September and a passcode was issued on 5 September 2017.

But it said that the information sent to all existing customers before the new Smart Investor platform was launched set out what customers needed to do to ensure they would be able to access their share dealing accounts after the switch to the new platform. It also reiterated that Mrs K could have traded by phone on 30 August when she wasn't able to access the new share dealing platform online.

It said it felt the £250 it had offered was fair and reasonable in the circumstances of this complaint.

Mr K also responded. He reiterated that he had been unable to access Mrs K share dealing account and place trades as Barclays had not sent the necessary passcodes. Mr K also said he didn't know it possible to use a telephone dealing service.

### **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 have reached the same view as our adjudicator, and for much the same reasons. I'll explain why.

I can see that Mr K feels strongly that Barclays is at fault as the information it sent to Mrs K before the new share dealing platform went live suggested that passcodes would be sent to allow Mrs K to trade online.

But I must take into account that the information sent to Mrs K set out:

***Click on Register for Online Banking and follow the step-by-step instructions***

***Alternatively, you can pop into your local branch or call us call us 0345 600 2323\*. After the move, once you're fully registered and logged in you can access your new Smart Investor account, by clicking on the 'Investments' tab.***

***It's important that you're registered before the move (registration can take up to 10 days).***

I haven't seen anything that shows Mrs K, or Mr K on her behalf, acted on this information and tried to register for online banking, or telephone banking before the move to the new platform.

I appreciate Mr K's point that it appears the savings account Mrs K held with Barclays did not offer internet or telephone banking. But, I must take into account that if Mrs K had contacted Barclays either online, in branch or by phone to set up access to the new share dealing platform this would have come to light and could have been resolved before the new platform went live.

I also note Mr K's comments that Mrs K's savings account was dormant and Barclays has since written to Mrs K asking whether she still wants to keep the account open. I appreciate that Mr K has said he finds the timing of this letter to Mrs K suspicious, but I don't think the two issues are linked.

It appears that due to a failing on Barclays' part it thought Mrs K held a bank account with it. As this was the case it wrote to her asking her to register either for telephone or internet banking so that she could continue to access her share dealing account after the switch to the new platform.

I have reviewed the three mailing Barclays sent to existing banking customers before the switch to the new platform. Each mailing clearly sets out the action customers needed to take in order to be able to access their share dealing account on the new platform. I can't reasonably hold Barclays responsible if Mrs K chose not to act on the instructions in these mailings.

I am of the view that if Mrs K had contacted Barclays it would have come to light that she didn't hold a bank account with it and arrangements could have been made for Mrs K to access her share dealing account as a non bank account holder.

I have also considered Mr K comments about the trades he would have placed if he had been able to access Mrs K's account on 30 August. As our adjudicator explained, Mr K could have made use to the phone dealing service when he wasn't able to log on to Mrs K's account. I appreciate Mr K says he wasn't aware that a phone dealing service was available. But again, I must take into account that each of the three mailings sent to Mrs K set out:

***If you'd prefer to manage your account over the phone, you can still contact our UK based team. There's a new number, which you'll find at the back of the brochure.***

I accept that Barclays caused confusion when it sent Mrs K mailings for existing bank account holders. But I haven't seen anything to show that Mrs K acted on the instructions on any of these mailings, or queried why Barclays thought she held a bank account with it.

Having carefully considered this matter I think the £450 recommended by our adjudicator is fair and reasonable in the circumstances of this complaint. Barclays made an error when it

sent Mrs K mailings intended for customers who held a bank account. Mr K also had difficulty getting in touch with Barclays to resolve the matter due to the volume of calls Barclays was dealing with at that time.

But there is nothing to show that Mrs K acted on the instructions in the mailings she received. Nor is there anything to show that Mrs K, or Mr K, tried to use Barclays phone dealing service when Mr K wasn't able to access Mrs K's dealing account on 30 August.

**my final decision**

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs K to accept or reject my decision before 1 July 2018.

My decision is that I uphold this complaint in part. In order to resolve this matter I order Barclays Bank PLC to pay Mrs K a total of £450.

Suzannah Stuart  
**ombudsman**