

complaint

Mr Y has complained that HSBC Bank Plc mis-sold an HSBC Plus packaged bank account (later rebranded to HSBC Advance) to him in 2008. He paid a monthly fee for the account, which offered a number of benefits in return.

Mr Y has used a claims management company (CMC) to bring his complaint to us.

background

One of our adjudicators has looked into Mr Y's complaint already. The adjudicator didn't think that HSBC mis-sold the packaged account to Mr Y. The CMC didn't accept this assessment and asked for an ombudsman to look at the complaint and make a final decision.

my findings

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

We've explained how we handle complaints about packaged bank accounts on our website. I've used this approach to help me decide what to do about Mr Y's complaint. I agree with our adjudicator that HSBC did not mis-sell the packaged account to Mr Y.

When the CMC disagreed with our adjudicator and asked for an ombudsman to look into the complaint, it didn't say why it thought our adjudicator might have been wrong. So in fairness to Mr Y, I've reviewed his complaint again in full, looking at all the information we have.

Having done so, I still don't think that Mr Y's complaint should be upheld.

- Mr Y took the packaged bank account by switching from a free account. So I think he knew he didn't have to pay for his banking. Mr Y has said he was told that the Plus account was the only one that would allow him to have printed monthly statements. But HSBC has confirmed that such statements were available on all its accounts. And I haven't seen anything to suggest that Mr Y didn't have statements on his fee free account. So overall I don't think it's likely HSBC misled Mr Y in this way. I think it's more likely that HSBC gave Mr Y a fair choice to take the packaged account or keep the free one – and that he chose to upgrade because there was something about the Plus account that interested him.
- I think HSBC probably did discuss the main benefits of the account and how they might be useful. But I haven't seen anything to suggest there was a detailed conversation about Mr Y's circumstances, or that HSBC provided a tailored recommendation to Mr Y. So I don't think that HSBC did recommend the packaged account to Mr Y, which means it didn't have to check if the account was suitable for him.
- HSBC had to give Mr Y enough clear information about the packaged account for him to decide if he wanted it. I think that Mr Y was interested in some of the benefits of the packaged account and chose it because of these benefits. In particular, I can see that he opened a Flexible Saver account with a significant deposit at the same time he upgraded his account. As a result of holding the Plus account, Mr Y received a preferential rate of interest on his savings – and I think this was probably of interest to him. HSBC's records

also show that Mr Y travelled and made use of the fee free cash withdrawals from foreign ATMs offered by the Plus account. So it's possible he was also interested in the Plus account travel insurance. Mr Y may not have gone on to use all the benefits, but this doesn't mean HSBC mis-sold the account.

- It's possible that HSBC didn't tell Mr Y everything it should have about the packaged account. But I haven't seen anything to make me think that Mr Y wouldn't still have taken the account even if HSBC had told him everything.

I want to reassure Mr Y that I have looked at all the information I have about his complaint. Having done so I don't think HSBC mis-sold the packaged account to him.

my final decision

For the reasons I've explained, I don't uphold Mr Y's complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Mr Y to accept or reject my decision before 11 April 2016.

Cara Goodbody
ombudsman