

complaint

A claims management company, representing Mrs J, complains that Vanquis Bank Limited mis-sold her a Repayment Option Plan (ROP).

our initial conclusions

The adjudicator did not recommend the complaint should be upheld. He was satisfied that Vanquis made clear to Mrs J that the ROP was as an optional feature of the account so he did not consider that Vanquis should refund the ROP payments or interest, or pay any compensation. Mrs J asked for a review.

my final decision

To decide what is fair and reasonable in this complaint I have considered everything that the claims management company, Mrs J and Vanquis have provided.

I have listened to a recording of the phone call when Vanquis offered Mrs J the opportunity to take out a ROP. The costs of the plan and the various circumstances in which she could take advantage of the benefits offered were clearly explained at length. She was told the plan was optional before she agreed to take out the ROP. I do not find that Vanquis misled her in any respect. I am satisfied that Mrs J is liable to pay for the benefit of having the ROP. When she complained to Vanquis the ROP was removed from her account.

She later complained that her financial circumstances meant she could not claim under the plan, but I am satisfied that this was not the case. Vanquis has confirmed it accepted her payment offer when she informed the bank of her financial difficulty and it said she could still have activated the ROP if making those agreed payments had become difficult for her.

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

Under the rules of the Financial Ombudsman Service, I am required to ask Mrs J either to accept or reject my decision before 5 November 2013.

Susan Webb

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.