

complaint

Mrs C complains that Vanquis Bank Limited missold a Repayment Option Plan (ROP) to her and asks that the premiums are refunded with interest.

our initial conclusions

The adjudicator did not recommend that the complaint should be upheld, saying that Mrs C had been given enough information to understand the ROP before agreeing to it. Mrs C disagreed, saying she did not agree to the ROP and, while Vanquis may have a telephone script and welcome pack, it did not explain the ROP to her on the telephone or send her a welcome pack.

my final decision

To decide what is fair and reasonable in this complaint, I have considered everything that Mrs C and Vanquis have provided. The repayment option plan is not an insurance policy, so the rules and guidelines relating to the sale of regulated insurance products are not relevant here.

The ROP was applied to Mrs C's account some years ago, so telephone recordings are not available. I am not persuaded from the evidence that Vanquis did not follow its usual process here: following the telephone script and sending a welcome pack with the terms and conditions of the credit card and the ROP. I am satisfied that the telephone script and the terms and conditions give enough information about the plan for the customer to make a decision whether to agree to it. I am satisfied from the evidence that Mrs C's statements from 2007 onwards set out the ROP fee: earlier statements are not available but, on balance, I think it likely they also set out the ROP fee. So I am not persuaded that Mrs C was unaware that the ROP had been applied to her account.

I am not persuaded from the evidence that Vanquis missold the ROP or applied it to Mrs C's account without her agreement. So I do not consider that it would be fair or reasonable to award compensation to Mrs C.

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Mrs C either to accept or reject my decision before 20 September 2013.

Ruth Stevenson

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

Where there is a dispute about what happened, I have based my decision on the balance of probabilities – in other words, on what I consider is most likely to have happened in the light of the evidence.

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.