

complaint

Mr B complains that Nationwide Building Society ("Nationwide") hasn't refunded him £2, 995.52 and hasn't explained why his account decreased by this amount.

background

Mr B opened an account with Nationwide in 1994. He had a passbook for the account. In or around the end of 2014 Mr B noticed that the balance in the account decreased in 2003/2004 by £2, 995.52. He says he did not authorise any transaction with the passbook at this time. Mr B has asked for this amount to be refunded and has asked Nationwide to investigate.

Nationwide says the account was closed in 2006. It says it was only required to keep records for 6 years and no longer holds details about the transactions on the account.

Our adjudicator considered the complaint but decided not to uphold it. Mr B disagrees with that view so the matter has come to me for a decision.

my findings

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

I've looked at a copy of the relevant page of passbook for this account, which shows a higher and then a lower balance from 2003-2004. There are no other statements from the time. Nationwide has provided screenshots to show the opening and closing dates for the account. It no longer holds any further details as the account was closed in 2006.

Mr B says his representative was recently told in branch, that the bank would only have paid £500 on a transaction if the passbook wasn't available and any more would've required an order to be made in advance. But I don't think that really helps me. I still do not know what happened at the time.

The passbook shows the account was closed in 2006. Mr B must have authorised that closure. And the passbook is marked with closure, so Mr B would've had the passbook with him at the time. This took place much closer in time to the event. If there had been a shortfall in the balance, I would've expected Mr B to have noticed it then, especially as this was not an insignificant sum and a new account was opened that day. There's no record of a complaint at the time.

It's also clear from the records that Mr B had a number of accounts and I'm mindful of the passage of time since this happened. It is just as likely that Mr B did authorise a withdrawal or transfer and simply has forgotten with the passage of time.

It's right that Nationwide was only required to keep records for 6 years. I appreciate that is disappointing for Mr B, but Nationwide hasn't done anything wrong here. I am satisfied that it has investigated the complaint as far as it's able to.

So on balance, I don't think it's fair and reasonable to uphold this complaint.

my final decision

I appreciate that Mr B will be disappointed, but for the reasons given, I am not upholding this complaint, so Nationwide Building Society doesn't need to do anything.

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

Sarah Tozzi
ombudsman