

complaint

Mr D complains that Nationwide Building Society made a transfer for him in the wrong currency.

background

Mr D said that he went into Nationwide to transfer some money overseas. He said he told the cashier that he wanted to make the payment in US dollars. The account he was paying into was in US dollars. But he said that the building society told him it couldn't make a transfer which wasn't in the currency of the country he was sending the money too. And that wasn't US dollars.

Mr D said that he only had a couple of days to make this transfer, so he felt he had no choice but to get Nationwide to transfer the money in the currency of the country he was sending it to. He was travelling to that country in a few days, and he said he hoped he could sort it out when he got there. But it couldn't be sorted out.

The overseas bank sent the money back, and it was converted back into pounds sterling. The exchange rate had changed, so Mr D got back rather less money than he had sent. And he said not having that money in the right account when he got overseas caused him all sorts of other problems and expenses.

Mr D said he'd found out since that Nationwide could've transferred the money in dollars after all.

Nationwide said that its cashier remembered talking to Mr D, and doing this transaction. The cashier said that Mr D had asked about the different amounts he would receive if he sent the money in dollars or the currency of the country, and he had asked her what she thought he should do. She told him that she couldn't give him advice about this. She said she'd suggested that maybe he should go away and check how the payment should be sent, but he wanted to do the transfer that day. And she said he'd signed for the transfer, which clearly wasn't in dollars.

Our investigator didn't uphold this complaint. He said that the accounts given by the cashier and by Mr D of what happened in the branch were different. So he said he would consider the information he had, and what Mr D would reasonably have been aware of as a customer.

Our investigator said that the transfer form Mr D had signed confirmed the amount, currency and details of the receiving account. The money didn't go in dollars. Mr D had said that the receiving account was a dollar account, so our investigator thought that Mr D should've been aware that payments into that account could only be made in US dollars. Our investigator said that he understood the difficulties it had caused when the payment didn't go through. But he didn't think that Nationwide had done anything wrong in this case.

Mr D didn't agree with that. He said that the cashier had definitely said that the transfer couldn't be done in dollars. If she said otherwise now, she was lying. He said he didn't have a choice except to send the money in a different currency. He knew he was taking a risk, but gambled that he would be able to sort this out when he got overseas. If Nationwide had told him that it could send the money in dollars, there wouldn't have been a problem.

Our investigator said that he could see that Mr D felt he had been poorly advised. But it was ultimately Mr D's responsibility to send the money in the correct currency. Because Mr D and our investigator didn't agree, the case was passed to me for a final 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 reached the same overall conclusion as our investigator on this case, and for broadly the same reasons.

Mr D says we aren't looking at the evidence from both sides. He said he produced evidence to show that the branch manager now says that the transfer can be done in dollars. He says that the only evidence Nationwide has offered is the form that he signed. And he said he had no choice about that at the time. He said that the statement by the cashier wasn't evidence, it was hearsay, and wouldn't be considered by a court.

This service does consider that what the cashier says about the conversation that happened when Mr D tried to transfer money, is something that we should take into account. In the same way, we also take into account what Mr D says about the conversation in the branch at that time. Our investigator explained that he didn't think he could put much weight on what either side said about that, because the two recollections were so different. Instead, he made his decision on the basis of what Mr D would reasonably have been expected to be aware of, as a customer.

I don't think that I can just accept what either side says about the conversation either, because the accounts are so different. I know that Mr D won't agree with me on this, but I haven't seen anything that makes me think that one account is more likely to be what happened than the other. So I don't think I can uphold this complaint on the basis that Mr D was given the wrong advice by Nationwide.

I think it's worth saying that even if Mr D was right, and he had been told in the branch that Nationwide couldn't make this transfer except in the local currency, I still wouldn't think I should uphold this complaint. I'll explain why not.

Our investigator said that ultimately it was Mr D's responsibility to make sure that the payment was made in the currency he wanted. I agree with that. Mr D knew that this was a dollar account, and he said he wanted to pay in dollars. But he said that Nationwide wouldn't do that, and so he decided to make the transfer a different way. He has referred to this decision as a "risk" and a "gamble". So I think that Mr D knowingly took a risk when he sent this money in the wrong currency.

Mr D has also said that he didn't have a choice about that. But I think he did. Mr D could've explored the other options for sending money overseas. He did have a couple of days before he was travelling overseas. I think it's likely that if Mr D had explored the other options, he would've been able to get the transfer in the currency he wanted done by a different business.

I know that Mr D says that this would all have been all right if Nationwide had told him that it could do the transfer in dollars. But I think it would probably also all have been all right if Mr D had decided to do the transfer a different way. If, as Mr D says, he was told that his transfer couldn't be done in the way he wanted by Nationwide, then I don't think that meant

that Mr D had to take a gamble with his money. And if he chose to take a gamble, I don't think it was Nationwide's fault if that gamble didn't pay off.

I know Mr D will be disappointed, but for these reasons, I don't think this complaint should be upheld.

my final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 16 April 2018.

Esther Absalom-Gough
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