

## **complaint**

Mr J complains that The Co-operative Bank Plc has not been able to trace money in an account he has had with it for many years.

## **background**

In 1994 Mr J had an investment account with the bank containing over £16,000. Mr J said he had not withdrawn any money from the account or closed it. The bank says that type of account has not been offered for a long time. It says that all such accounts would have been closed and the funds would have been transferred.

Our adjudicator did not recommend that the complaint was upheld. Although Mr J had provided account statements from 1994, it was not possible to be sure what had happened since then. The original account must have been closed, with either the money being paid to Mr J or the account becoming dormant. But the bank had confirmed it had no record of the account being made dormant. When it seemed the account had been closed for at least six years, he did not think it was unreasonable that information about the account was no longer available.

Mr J asked for the complaint to be reviewed by an ombudsman. He insisted that he had not withdrawn the money or closed the account. He questioned whether the bank had checked register of dormant accounts back to 1993. Later he also provided two more statements for the account which he had just found. The latter of these showed that by January 1997 the account contained just under £15,000.

## **my findings**

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

From what I have seen the bank made reasonable efforts to trace this account. It said it kept records of dormant accounts indefinitely and had no record of this account being made dormant. It has also provided evidence of its efforts to trace any account under Mr J's name but that did not produce any record of this account. That situation is consistent with the money having been withdrawn (or transferred to another account) more than six years ago.

The slightly more recent records produced by Mr J after he first complained, do show that the account was still open in 1997: but the reduced amount in the account shows that he must have withdrawn some money from it since 1994, contrary to what he had thought initially.

I do not doubt that Mr J genuinely has no recollection of closing the account or withdrawing the rest of the money. And I understand that he has not been able to find any more relevant records to explain what could have happened. However if that sum of money had still been in the bank, but Mr J had not received statements since 1997, I would have thought he would have queried matters at the time - or at least before now.

Unfortunately, from what we know so far, I cannot see that any further enquiries with the bank would be likely to produce any more evidence from the bank's records either. Nor could I necessarily expect the bank to be able to produce more, when we have no evidence the

account was open any later than 1997. So I will have to make a decision on the basis of the limited evidence available.

I cannot be certain what happened. But on balance, in all the circumstances, I think it is most likely that in fact the money was repaid to Mr J or transferred to another account in his name many years ago, perhaps when the bank stopped offering that type of account. Therefore I cannot see that I have adequate grounds to uphold his complaint.

**my final decision**

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr J to accept or reject my decision before 9 November 2015.

Hilary Bainbridge  
**ombudsman**