

## **complaint**

Mr G complains that Arrow Global Limited holds inaccurate information about him and has pursued him for a debt which doesn't exist.

## **background**

Arrow Global purchased Mr G's managed loan debt from HSBC. The balance at the date of purchase was £438.20.

Mr G says that Arrow Global holds incorrect information about the debt. In particular he says that the debt was described in court proceedings as an overdraft when in fact it relates to a managed loan. Mr G also says that he has been in contact with HSBC who has told him that the debt doesn't relate to an overdraft.

Mr G says that Arrow Global pursued him for a debt which didn't exist.

Arrow Global says the debt was described as an overdraft when it was sold to them by HSBC. It has made further enquiries of HSBC and has now received confirmation that the debt relates to a managed loan.

Arrow Global has now discontinued the court proceedings and closed the account. It has also removed all information relating to the managed loan from Mr G's credit file and has apologised for using incorrect information. HSBC has acknowledged that there was a delay in obtaining the correct information from HSBC and has sent Mr G a cheque for £50 as a gesture of goodwill.

The investigator didn't uphold the complaint. She said it was reasonable for Arrow Global to rely on the information provided by HSBC and that the compensation paid to Mr G for the delay in obtaining the correct information was fair.

Mr G didn't agree. He said Arrow Global took 12 months to obtain the correct information from HSBC. He also said that he hadn't received any confirmation from Arrow Global that the debt wasn't being pursued anymore.

## **my findings**

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

When Arrow Global purchased the debt from HSBC it was described as an overdraft. I think that it was reasonable for Arrow Global to rely on that information. Ultimately this was a debt, whether it arose out of an overdraft or a managed loan. The court proceedings were issued for recovery of a debt.

I also think that Arrow Global acted reasonably when Mr G queried the description of the debt. I appreciate that it took a long time to obtain the correct information from HSBC but there's no evidence to suggest that Arrow Global was responsible for the delay. In the circumstances I think the compensation of £50 is fair.

I understand Mr G's strength of feeling about the fact that court proceedings were issued in respect of a debt which he doesn't agree that he owes. But the evidence provided by HSBC

in the related complaint shows that there is a managed loan debt. I can't say that Arrow Global acted unreasonably in issuing proceedings. As it happens, Arrow Global has decided not to pursue the debt.

Mr G says that he wasn't aware that the debt wasn't being pursued anymore. I think this is made clear to Mr G in Arrow Global's final response letter. But if Mr G wants further written confirmation he should contact Arrow Global directly.

Taking all of the circumstances of the complaint into account, I think that Arrow Global has dealt with Mr G's complaint fairly and reasonably and I won't be asking it to do anything further.

### **my final decision**

My final decision is that I do not uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr G to accept or reject my decision before 12 April 2018.

Emma Davy  
**ombudsman**