

complaint

Miss G complains that National Savings and Investments (NS&I) won't give her details about one of her large investments.

background

Miss G asked NS&I to trace a dormant account holding about £29,000. NS&I couldn't trace any dormant accounts so asked for details of Miss G's previous addresses to help in the search.

Miss G complained that NS&I refused to give her details about her investment. NS&I investigated and traced three accounts – two in Miss G's sole name and a joint account. One of the sole accounts had been closed. Miss G withdrew £6,000 from the joint account in September 2015. The joint account was then closed later in 2015.

Miss G is unhappy with our adjudicator's conclusions. Miss G says she has an account in her sole name that holds approximately £29,000. She says NS&I has misappropriated the money. Miss G says someone stole her bag containing some passbooks so she doesn't have any details of the account.

my findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint. Having done so, I agree with the conclusions of our adjudicator.

In cases like this, where the evidence is inconclusive, I reach my decision on the balance of probabilities. That means I'll look at all the available evidence and decide what I think is most likely to have happened.

I'm sorry to hear about the theft of Miss G's passbooks. But I'm satisfied that NS&I has carried out searches using every address that it has on record. I can't require NS&I to do more than it already has.

Miss G gave this service a letter from the bank to a third party. It refers to four separate investments not three. But one of the investments - an Individual Savings Account (ISA) was transferred to a new Direct ISA in 2013. The old ISA was closed. And the balance in the Direct ISA is just under £11.

Miss G's joint investment and another sole account have been closed. Miss G confirms she's received the money from these accounts.

I can't reasonably conclude that Miss G has another NS&I account in her sole name that holds £29,000. Or that NS&I has misappropriated any money belonging to Miss G.

my final decision

My decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss G to accept or reject my decision before 11 April 2016.

Gemma Bowen
ombudsman