

complaint

Mr H complains that he was mis-sold a Repayment Option Plan by Vanquis Bank Limited (trading as Vanquis Bank) and he wants a refund of the premiums that he has paid.

our initial conclusions

Our adjudicator did not recommend that the complaint be upheld. He found that Vanquis had explained the Repayment Option Plan (ROP) during a phone call, and the terms and conditions were also set out in a welcome pack sent to Mr H. So Mr H had been supplied with the information he needed to decide whether or not to enter into the ROP.

my final decision

To decide what is fair and reasonable in this complaint, I have considered everything that Mr H and the business have provided.

Vanquis has provided a recording of the telephone conversation during which the ROP was discussed and agreed with Mr H. It is clear from that recording that the representative explained that it was an optional feature of the credit card. The benefits and cost of the plan were discussed. The representative also explained that the ROP could be cancelled at any time. Mr H was told that the terms and conditions included in the welcome pack gave further information about the ROP.

The terms and conditions themselves set out the circumstances in which the plan can be activated, and what needs to be done in order to activate the ROP. It is the responsibility of the customer to assess whether the ROP is suitable for his or her needs. In light of the information supplied to Mr H, I am of the view that Vanquis provided Mr H with sufficient information to make an informed choice about the ROP. The ROP is a different product to Payment Protection Insurance (PPI), and the responsibility of deciding whether a ROP is suitable rests with the customer.

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

Under the rules of the Financial Ombudsman Service, I am required to ask Mr H either to accept or reject my decision before 14 May 2015.

Janine Allen

ombudsman at the Financial Ombudsman Service

The ombudsman may complete this section where appropriate – adding comments or further explanations of particular relevance to the case.

ombudsman notes

what is a final decision?

- A final decision by an ombudsman is our last word on a complaint. We send the final decision at the same time to both sides – the consumer and the financial business.
- Our complaints process involves various stages. It gives both parties to the complaint the opportunity to tell us their side of the story, provide further information, and disagree with our earlier findings – before the ombudsman reviews the case and makes a final decision.
- A final decision is the end of our complaints process. This means the ombudsman will not be able to deal with any further correspondence about the merits of the complaint.

what happens next?

- A final decision only becomes legally binding on the financial business if the consumer accepts it. To do this, the consumer should sign and date the acceptance card we send with the final decision – and return it to us before the date set out in the decision.
- If the consumer accepts a final decision before the date set out in the decision we will tell the financial business – it will then have to comply promptly with any instructions set out by the ombudsman in the decision.
- If the consumer does not accept a final decision before the date set out in the decision, neither side will be legally bound by it.