

complaint

A limited company (which I'll call "S") complains through its director that Santander UK plc (Santander) took too long to credit a foreign transfer into S' account. S wants compensation for the delay.

background

S was receiving payment from a customer based in the Middle East. S sent us a copy of the 'SWIFT' transfer document. This showed Santander would get the payment on the 3rd of the month.

S said the payment was only credited to their account on the 8th of the month. S said that this was unreasonably long. And that because of this, it'd not been able to make a number of important payments.

S sent us information about other foreign transfers that were credited to S' account sooner than in this case. S said this showed Santander's delay was unreasonable.

Santander said that there wasn't an unreasonable delay. And that the law meant they had to carry out different types of checks on different individual transfers. Santander said they'd carried out these checks as quickly as they reasonably could.

Our adjudicator didn't think the complaint should be upheld. They thought Santander didn't take an unreasonable amount of time to credit the money to S' account. S didn't agree and so the complaint comes to me to decide.

my findings

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

There's no fixed time limit by when Santander had to credit S' account with the money. And the law did require Santander to carry out checks on the transfer before they credited it to S' account. But Santander did have to make sure they credited the transfer to S' account within a *reasonable time* from when they got the money.

So - with all of the above things in mind - I need to decide if Santander took too long to credit the transfer to S' account.

Santander confirmed they got the money on the 3rd of the month – which was a Thursday. And I've seen the money was credited to S' account on the 8th of the month. So Santander took *less* than four full business days to carry out the checks.

I've looked at S' examples of its account being credited with foreign transfers sooner than Santander did in this case. But I agree with Santander that each transaction is different. And that different types of/more checks will be needed for different transactions, which might then take longer.

So taking everything I've seen into account I don't think Santander took too long to credit this transfer to S' account. Santander's checks took less than four working days and I think that's a reasonable length of time for S' account to have been credited.

I also don't think it's Santander's fault that S couldn't make important payments due to how long it took for the account to be credited. Because Santander isn't responsible for managing S' money.

And so I don't uphold S' complaint because I don't think Santander did anything wrong.

my final decision

For the reasons I've explained above I've decided not to uphold S' complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask S to accept or reject my decision before 18 February 2016.

Julian Cridge
ombudsman