

## **The complaint**

Mrs G complains that Nationwide Building Society (“Nationwide”) failed to inform her a large sum of money had been deposited into her account or provide her with advice about moving it to an interest bearing account.

## **What happened**

Mrs G holds both a current and savings account with Nationwide. Mrs G has a disability affecting her mobility and has a vulnerability flag attached to her account and although Mrs G is registered with online banking, she doesn't have any experience in using it.

On 21 July around £260,000 from Mrs G's late husband's estate was deposited into her current account at Nationwide by the estate solicitors. Mrs G can't recall when she discovered the funds had been deposited but an account statement was generated on 20 August showing this.

Mrs G used her debit card to move £175,000 into an external savings account on 22 August and transferred £80,000 to her savings account in branch at Nationwide on 24 August.

Mrs G was unhappy the funds from her husband's estate had been deposited into her current account which accrued no interest and thinks Nationwide should have informed her of this and transferred the funds to her savings account where they would accrue interest. Mrs G raised a complaint with Nationwide about this on 25 August, she wants Nationwide to compensate her for the month's interest she believes she's lost out on.

Nationwide didn't uphold Mrs G's complaint. It says the money was deposited into her current account correctly as per her instructions and that no error had been made. Furthermore, it was unaware of the funds in her current account and that it doesn't provide a service which monitors sums deposited into its customer accounts.

Mrs G was dissatisfied with this and brought her complaint to this service. Mrs G believes Nationwide should play a more active role in managing her finances due to her disability.

One of our investigators looked into Mrs G's concerns but didn't think Nationwide had done anything wrong as it wasn't aware the funds had been deposited into Mrs G's account and didn't think Nationwide could be held responsible for monitoring deposits coming into its customers' accounts.

Mrs G disagreed and has asked for an ombudsman's decision.

## **What I've decided – and why**

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

It might help if I explain here my role is to look at the problems Mrs G has experienced and see if Nationwide has done anything wrong or treated her unfairly. If it has, I would seek – if

possible - to put Mrs G back in the position she would've been in if the mistakes hadn't happened. And I may award compensation that I think is fair and reasonable.

Mrs G is unhappy that Nationwide didn't inform her that a significant sum of money had been deposited into her current account - rather than her savings account - and as a result she has missed out on interest.

But as the funds were deposited electronically into Mrs G's account Nationwide's staff wouldn't have been aware of the payment to question the location of the deposit or any vulnerability flags on her account.

Furthermore, it is not Nationwide's responsibility to monitor customer accounts for large deposits, nor is it responsible for offering unsolicited investment advice. I think it would be unfair and unreasonable to expect a business to do this without prior warning and from the information I've seen, Mrs G never informed or gave Nationwide instructions that she was expecting a large sum of money that she wanted to go into her savings account. Indeed, the account she provided to the solicitors for the depositing of the funds was her current account. So I can't say Nationwide has done anything wrong when Mrs G never made it aware of her wishes regarding the funds.

And by the time Nationwide understood Mrs G's wishes regarding the funds, she'd already transferred the money out and there wasn't anything Nationwide could do. I say this because based on the evidence I think it is likely Mrs G discovered around 20 August that the funds had been deposited into her current account because this is when the statement was issued. It was within days of this she transferred a large proportion of this to external accounts and the remaining to her savings account and it was only following this Mrs G made Nationwide aware of her wishes when she raised a complaint with it.

I can understand why Mrs G believes she contacted Nationwide about the funds before this as she'd had a number of calls with Nationwide about various matters. But I've listened to the call recordings between Mrs G and Nationwide before she transferred the funds and none of them relate to this particular matter.

So as I haven't seen any evidence to suggest Mrs G made Nationwide aware of her wishes regarding the funds before she moved them, I can't say Nationwide has treated Mrs G unfairly or did anything wrong and so it follows I do not uphold this complaint.

**My final decision**

For the reasons I've explained I've decided not to uphold Mrs G's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs G to accept or reject my decision before 12 March 2024.

Caroline Davies  
**Ombudsman**