

The complaint

Mr D complains Leeds Building Society didn't make him aware of the deadline to make deposits into his Cash ISA.

What happened

Mr D applied online for a 2 Year Fixed Rate Cash ISA with Leeds Building Society on 16 August 2023.

Mr D made an initial deposit of £5,000 into his ISA on 6 September 2023. He then called Leeds Building Society on 11 October 2023 to query how to make deposits into an ISA via bank transfer. Mr D then went on to deposit a further £15,000, but the funds were later returned. Leeds Building Society explained the funds had been returned as Mr D had deposited the funds past the deposit deadline of 30 September 2023.

Mr D complained Leeds Building Society reminded him when to make his first deposit by but didn't remind him when any final deposits needed to be completed by and that this wasn't confirmed to him on the call on 11 October 2023. He also didn't believe he had been fairly told about any penalties he'd potentially incur if he now wanted to move his funds elsewhere. Mr D wants Leeds Building Society to either invalidate the Cash ISA and return his funds so he can invest the full ISA allowance elsewhere or accept the further deposit of £15,000 into the account.

Our investigator reviewed the complaint but didn't think Leeds Building Society had made an error. They said the terms and conditions of the account had clearly explained the deadline by which Mr D could deposit or transfer in money and he had been directed to these terms prior to taking out the account. Our investigator was also satisfied that the terms and conditions explained any penalties Mr D might incur if he chose to withdraw the funds before the account matured. As they considered Mr D had agreed to the terms and conditions, they didn't recommend any further action.

Mr D disagreed with our investigator and explained he was still unable to access the terms and conditions via the link that Leeds Building Society had provided. Mr D didn't consider it fair to be bound to terms that were not clear or available to him and is unhappy he's lost out on the ability to invest £15,000. Our investigator considered what Mr D said but believed Leeds Building Society had made the deadline clear to him and that by agreeing to the declaration, Mr D had agreed to the terms.

As Mr D remains unhappy, the complaint has been passed to me to decide what should happen.

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.

I recognise this will be disappointing for Mr D, but I've reached broadly the same outcome as

our investigator. I'll explain my reasons why.

Where evidence is incomplete and matters are in dispute, my role is to make a decision based on the balance of probabilities – that is, what I think is most likely to have happened – keeping in mind everything I've seen and have been told by both parties.

The terms and conditions of Mr D's account explain "*you can deposit 2023/2024 funds or transfer in previous ISA funds... up to and including 30 September 2023.*" So, the funds deposited in October 2023 were correctly returned to Mr D as he had missed the deadline.

However, Mr D has said he wasn't sent the terms and conditions, just a link to them. And that he still does not have access to them, as the link Leeds Building Society have provided does not work. I accept Mr D's assertion that the link he was sent no longer works. But I've considered whether Leeds Building Society did enough to make him aware of the relevant terms and deadlines.

Leeds Building Society have provided us with sample screenshots of the information they provide when customers are opening new accounts. This shows that their process is to provide a declaration for applicants to accept and confirm they have read the terms and conditions and agreed to be bound by them. There is a link to the terms and conditions within the declaration. I haven't seen the exact screenshots that Mr D would have been shown because the ISA he took out is no longer on offer. But I think it's more likely than not he would have been presented with something similar. So, by agreeing to proceed with the account opening, I'm satisfied Mr D indicated he agreed to the terms and conditions. If Mr D was unable to access the terms and conditions, then I would reasonably have expected him to query this with Leeds Building Society at the time and not agree that he had read them.

The sample screenshots also show a section which applicants are shown in the application process which is titled "*some things to bear in mind...*" which confirms the date deposits can be made up until. I'm also satisfied it's more likely than not such information would have been presented to Mr D. So even if Mr D was unable to access the terms and conditions via the link, I'm satisfied Leeds Building Society made clear to Mr D the deadline by which deposits could be made. This section also details the penalties that would be incurred if withdrawals are made prior to the account's maturity.

I recognise Mr D has said the link he was sent via email following the account opening was not working. However, this issue only seems to have been raised after Mr D had missed the deadline. And for the reasons above I consider the information about deposit dates was clearly available to Mr D before agreeing to proceed with the account application and so I'm satisfied he ought reasonably to have been aware of the deadlines that applied.

Mr D is also unhappy he didn't receive any reminders about the deposit deadline when he had received multiple reminders about making his first deposit. The reminders to make Mr D's first deposit by 13 September 2023, I consider were vital because if no deposit was made by this point, the account would have been closed. As above, I'm satisfied Leeds Building Society had already made it clear when the final deadline to make deposits was, so I don't think there was a requirement for Leeds Building Society to send further reminders about this.

Mr D spoke to Leeds Building Society on 11 October 2023. However, this was a general enquiry about making bank transfers into a Cash ISA and the call handler didn't complete the necessary security checks to discuss Mr D's specific account. I'm satisfied the correct information was provided and wasn't specific to Mr D's account or circumstances. In any event, the evidence Leeds Building Society have shared with us doesn't suggest the call handler could easily have known Mr D's deadline for deposit or that it had already passed at

the time of his call.

Overall, I'm satisfied Leeds Building Society did enough to draw Mr D's attention to the terms and conditions of the account and the terms and the relevant deadlines were clear. As I don't think Leeds Building Society have made an error, I can't fairly recommend they should take any further action.

My final decision

For the reasons I've explained above, I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 2 May 2024.

Laura Davies
Ombudsman