

The complaint

Mr K is unhappy as he believes that Santander UK Plc haven't applied the correct amount of interest to his account balance.

What happened

Mr K keeps a running balance of his Santander bank account transactions and noticed that there was a discrepancy with what he believed his account balance should be and what Santander held the balance of his account as being. So, he raised a complaint.

Santander responded to Mr K and explained that they had reviewed his account and had confirmed that the balance of the account as they had it was correct. Mr K wasn't satisfied with Santander's response, so he referred his complaint to this service.

One of our investigators looked at this complaint. They didn't feel that Santander had made an error with Mr K's account balance, and they noted that Mr K may have made some errors in his own accounting. Mr K remained dissatisfied, so the matter was escalated to an ombudsman for a final 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.

Santander have provided the movements (including payments of interest) for Mr K's account dating back to 2017, as well as a more detailed breakdown of interest paid on the account from 2020 onwards. And, having reviewed this information, I haven't seen any accounting mistakes on the part of Santander. As such, I'm satisfied that it's fair for Santander to consider the balance of Mr K's account to be that which they do.

I realise that Mr K has concerns that the balance Santander hold for his account doesn't match his own reconciliation. But my remit here is to assess whether I feel that Santander have made an error regarding the balance of Mr K's account – which as explained, I have done – and it's not for me to review Mr K's own reconciliation for potential errors.

But, given that I'm satisfied that it's fair for Santander to consider the balance of Mr K's account to be that which they do, it follows logically from this that I feel it's likely that any discrepancy between Mr K's own reconciliation and Santander's stated balance is in all probability the result of some form of error made by Mr K.

I can therefore only suggest, should Mr K remain dissatisfied and want a more detailed assessment of his own reconciliation, that he may wish to consider engaging the services of an accountant or a similarly qualified finance professional at his own expense. And I'd like to reassure Mr K that if he does engage an accountant, and if that accountant uncovers clear proof of account balance misadministration by Santander that my own review has missed, then I'd be happy to reconsider this complaint.

However, as explained, my own review hasn't uncovered any evidence of any mistake or balance misadministration by Santander. And because of this, I don't feel that Santander have acted unfairly here in the manner that Mr K contends. And it follows from this that I won't be upholding this complaint.

I realise this might not be the outcome Mr K was wanting. But I hope he'll understand, given what I've explained, why I've made the final decision that I have.

My final decision

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K to accept or reject my decision before 28 March 2024.

Paul Cooper
Ombudsman