

The complaint

Ms C complains about issues opening a savings product with Yorkshire Building Society (YBS). She would like more compensation than she has been offered.

What happened

The details of this complaint are well known to both parties so I won't repeat them again here. Instead I will focus on giving the reasons for my 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.

Having done so I have reached the following conclusions:-

- As I understand it Ms C has had numerous complaint issues in respect of opening a savings product with YBS. YBS has already paid a total of £215 compensation for any distress and inconvenience. It has also honoured a projected interest payment leading to an overpayment of £23.17. It has also agreed to pay the £80 additional compensation our investigator recommended.
- Ms C is satisfied with the compensation already paid up to when her savings product was opened in August 2023 but not with how her complaint was subsequently handled particularly around the interest adjustment to her account and with technical problems opening an account online. The decision for me to make is whether the compensation already paid is sufficient or not.
- The issue Ms C raised post our investigators view – problems setting up an online account were dealt with separately by YBS who I understand paid Ms C £70 compensation. As our investigator correctly advised Ms C if she remains unhappy with the outcome of that complaint to YBS she will need to raise a separate complaint to us
- There are several generic issues Ms c has raised with her complaint. For example, the number of phone calls she had to make, points raised not being responded along with the chasing needed to resolve issues. Doubtless this would have caused her some frustration and inconvenience. However, I think the compensation of £215 that YBS has already paid has adequately reflected this.
- In terms of the specific issues around the backdated interest. YBS accepted it didn't respond to Ms C when it agreed to do so. And I agree with our investigator that, not all the issues Ms C raised in a phone call were covered in YBS's subsequent final response letter. Finally, from the information provided I can see Ms C had to chase the interest calculation she requested. It's unfortunate that Ms C continued to have problems with her account but I do believe the additional £80 compensation our investigator recommended, and YBS has agreed to pay, is adequate..

My final decision

My final decision is that I uphold this complaint.

In full and final settlement Yorkshire Building Society should pay Ms C £80 compensation for the inconvenience caused in resolving the back dated interest on her account.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms C to accept or reject my decision before 26 March 2024.

Bridget Makins
Ombudsman