

The complaint

Mrs G complains that Nationwide Building Society cannot tell her now what happened to her savings account between 1997 and 2001, when a large amount of money was withdrawn from her savings.

What happened

Mrs G has recently rediscovered an old passbook from a savings account with Nationwide. This passbook shows that in May 1997, Mrs G had over £13,000 in the account. There's no record in the passbook itself of any further withdrawals or of the account being closed. So Mrs G rang Nationwide to ask if the account was still open.

Nationwide says it hasn't got records going back quite as far as 1997. But it can see that this account was open in 2001, and it could see that there was £4,343.63 in 2001. It could also see that Mrs G had withdrawn some money in February and March 2001, taking the balance down to £326.15. The account wasn't used again after that, until 2017. A small amount of interest had accrued by then, and Mrs G withdrew £300, leaving £65.16. The account was closed on 28 September 2024, and the money in the account, £67.73, was moved to an investment account with Nationwide.

Nationwide said it was sorry it couldn't provide information going right back to 1997, but it has set out how Mrs G has used the account since. It didn't think it had done anything wrong.

Our investigator didn't think this complaint should be upheld. She said that Nationwide had shared with Mrs G, and with us, all the information it could on this account. She understood why Mrs G wanted to know what had happened between 1997 and 2001, because the balance had been much higher in 1997. But our investigator explained that Nationwide isn't obliged to keep hold of information like this forever. And our investigator said it wasn't unreasonable for Nationwide to say it couldn't provide data going back as far as 1997. Our investigator said she hoped the information Nationwide had provided would help Mrs G, but said she couldn't ask it to do more.

Mrs G said she felt the outcome of this complaint was incomplete, because she still didn't know what had happened between 1997 and 2001. She still wanted to know where the money had gone during this time. Because no agreement was reached, this case came to me 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.

I've reached the same overall conclusion on this complaint as our investigator.

I understand that Mrs G was hoping very much that Nationwide would be able to tell her now, what happened on this account between 1997 and 2001. But unfortunately, Nationwide

has told us it just doesn't have records going back that far. It has shown us the records it does have, and I'm satisfied that it doesn't hold more than this.

I don't think that means Nationwide has done something wrong here, just because it can't provide a complete record of all the transactions on Mrs G's account back to 1997, or indeed right back to 1981 when Mrs G's passbook says the account was first opened.

Our investigator has explained to Mrs G that data protection rules mean banks and building societies aren't supposed to keep hold of personal information forever. They aren't supposed to just hang on to information in case it might be helpful in future. They aren't supposed to keep information if they don't have a business need for it. That's why I think it's reasonable for Nationwide to say it hasn't kept all the records for this account, and can only show now what's happened on this account since 2001.

I also think it's important that the records Nationwide does have, show how this account was used since 2001, and demonstrate that Mrs G has withdrawn most of the money which was in the account then. I know there was more money in this account in 1997, but I think it's most likely that Mrs G had just withdrawn the remainder of the balance, before 2001.

I understand that Mrs G will be disappointed by my decision, but I don't think Nationwide has to do more now than it has already done. And that means her complaint won't be upheld.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs G to accept or reject my decision before 6 January 2025.

Esther Absalom-Gough
Ombudsman