

complaint

Mr and Mrs G are unhappy with the level of interest Santander UK Plc paid them on two accounts. They also complain about the standard of advice Santander gave them. Mr and Mrs G want the bank to pay them more interest.

background

Mr and Mrs G had a joint current account with Santander. Mrs G also had a Santander savings account. In 2007, Mr and Mrs G deposited a number of significant sums in to the current account. Mr and Mrs G then transferred large sums of money in to Mrs G's savings account. But Mr and Mrs G didn't receive as much interest as they hoped for. They later moved the money to a different provider.

Mr and Mrs G are unhappy that Santander didn't offer more help and advice when they visited in branch. Mr and Mrs G want the bank to pay them the interest they think they should have earned if they had received better advice about their investments.

Santander says that it paid interest in line with the terms for both accounts. It has agreed to pay £50 for failing to return a call in 2014.

Our adjudicator doesn't consider that Mr and Mrs G's complaint about the interest on the accounts should be upheld. But she agrees that Santander made an error when it didn't call Mr and Mrs G back. She considers £50 to be reasonable compensation for the bank's poor customer service.

Mr and Mrs G are unhappy with the adjudicator's conclusions. They believe that Santander has made a lot of money through their investments. Mr and Mrs G think it is fair that Santander pays them more interest.

my findings

I have considered all the available evidence and arguments to decide what is fair and reasonable in the circumstances of this complaint. Where the evidence is incomplete, inconclusive or contradictory (as some of it is here), I reach my decision on the balance of probabilities – in other words, what I consider is most likely to have happened in light of the available evidence and wider circumstances.

I don't doubt Mr and Mrs G when they say they visited the branch to discuss their investments. And I appreciate that Mr and Mrs G feel they didn't receive the level of service they expected. Given the time that has passed, Santander isn't able to comment on what happened in branch. Even if the bank could have been more helpful during the visits, I am persuaded that Santander offered investment products on a non-advised basis. This meant that it was up to Mr and Mrs G to make sure they were right for their own needs.

Mr and Mrs G should have had access to the account literature that set out details of the accounts, including the applicable interest rates. On the evidence before me, I can't reasonably conclude that Santander has done anything wrong.

Santander appears to have paid interest in line with the applicable rates. Our adjudicator has already set out how much interest was paid for both accounts. As I don't find Santander made any error, I can't fairly require it to pay any more interest.

I agree with the adjudicator that Santander should have returned Mr and Mrs G's call as promised. I consider £50 compensation to be reasonable in the circumstances.

my final decision

My decision is that I uphold this complaint in part and direct Santander UK Plc to pay £50 to Mr and Mrs G in full and final settlement.

Under the rules of the Financial Ombudsman Service, I am required to ask Santander UK Plc to accept or reject my decision before 10 July 2015.

Gemma Bowen
ombudsman