

The complaint

Mr L complains that Madison CF UK Limited trading as 118 118 Money lent to him irresponsibly.

What happened

Mr L applied for a loan with 118 118 Money. 118 118 Money approved the application and gave Mr L a loan.

Mr L complained that 118 118 Money lent to him irresponsibly. 118 118 Money didn't uphold the complaint. It said it had carried out proportionate checks before lending to Mr L.

I issued a provisional decision in which I explained why I wasn't upholding the complaint. I explained that before agreeing to lend, 118 118 Money needed to carry out reasonable and proportionate checks to ensure that Mr L could afford to repay what was being lent to him in a sustainable way. I noted that although 118 118 Money had said in its final response that it had carried out proportionate checks, it hadn't responded to a request from this service to provide further information about the checks it had carried out. I said that because of this, I couldn't be certain whether 118 118 had carried out reasonable and proportionate checks.

I went on to consider what reasonable and proportionate checks might have shown. I explained that in order to do this, I needed to see Mr L's bank statements or credit report for the period leading up to the lending decision. Mr L had said that the loan wasn't affordable for him, but he didn't provide any information about his financial circumstances at the time of the application. So, I wasn't able to assess whether Mr L was likely to be able to sustainably afford the loan. Because of the lack of information, I wasn't able to conclude that the lending decision was unfair.

I invited both parties to let me have any further evidence or arguments they wished to raise. Neither party responded.

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.

Neither party has responded to my provisional decision. I haven't seen any further information which has persuaded me to reach a different conclusion to that which I reached in my provisional decision.

My final decision

My final decision is that I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 31 August 2023.

Emma Davy
Ombudsman