

The complaint

Mr M complains that Oplo PL Ltd misled him about the time it would take for a loan to be paid to him and the amount that he received.

What happened

In November 2022, Mr M applied for a loan with Oplo. He was given the impression that the application would be reviewed that day and deposited into his account by the evening. He also finished the application believing that the loan was for £2,000 and would be added to the balance of an existing loan he has with Oplo.

The loan wasn't paid to Mr M that evening though. Instead, it was paid to Mr M the next day and the loan was a separate loan used to repay the existing loan, which meant the amount paid to Mr M was different to the £2,000 he expected. Mr M complained to Oplo as this wasn't what he expected.

Oplo explained that the loan was for £2,000 and would always have been used to settle the previous loan Mr M had, as it's Oplo's policy for a customer to only have one loan at a time. It says that this was discussed with Mr M during an application call and he agreed to this. Oplo then said that it never told Mr M that the loan would definitely be paid on the same day he applied for it. It said that during the call, Mr M asked how long it would take Oplo to send the relevant documentation for him to sign for the loan, it explained that it would send an email with that documentation on the same day, which it did.

Oplo says it told Mr M that it would review the information once it was received and then pay out as soon as possible, but the information was received in the afternoon after its cut-off point. So it paid the funds the next day, which was the soonest it could do so.

Mr M wasn't happy about this so complained to this service where one of our investigators looked into it for him. Our investigator found that Oplo had acted fairly and correctly and so didn't think it needed to do any more. Mr M disagreed so the case has been passed to me to decide.

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 listened to the call when the loan was discussed and agreed. Near the end of the call, Mr M asks the Oplo representative how long it would take to send out the documentation for the loan. The representative explains that they will do so the same day by email. They explained that when they receive the relevant forms, this will be reviewed by Oplo who will pay out 'the same day' - if it's happy with everything.

I'm satisfied that based on this, Oplo didn't ever say that Mr M would definitely be receiving money the same day as the call. I think Oplo was clear that it needed to review the completed information from Mr M and that it would only pay out once the decision had been

made. That ended up being the next day, but I'm satisfied that Oplo acted fairly in processing this as it did. It may be that Mr M came away from the call with the impression that he was going to get the money on that day, but that's not something I think it'd be fair to say that Oplo was responsible for.

The Oplo representative also confirmed the amounts that would be paid to Mr M and how that would affect his other loan. They explained how the amounts would be calculated based on an existing loan Mr M held with Oplo, which this new loan would be used to repay. This was then supported by the documentation Oplo sent to Mr M. So I think Oplo was clear about what would be paid to Mr M. He clearly found it confusing when the loan was paid to him the following day and wasn't for the exact amount he was expecting. But I think Oplo had reasonably explained why that was.

Given the above, I see no basis on which I can say that Oplo has acted unfairly and unreasonably here.

My final decision

I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 12 September 2023.

James Staples
Ombudsman