

The complaint

Mr H complains about the level of customer service he's received from abrdn Fund Managers Limited when managing his investments.

What happened

Mr H complained to Abrdn about several issues including: electronic communication, a delayed transfer, the payment of dividends, and the overall level of service received.

Abrdn looked into what happened and whilst not agreeing to all the points raised, offered £100 compensation for the level of service that wasn't up to their usual standards.

Mr H remained unhappy so brought his complaint to our service where one of our Investigators looked into what happened. They thought Abrdn weren't responsible for any delays with the transfer. However they did think that a larger payment of £250 was fair for the overall level of service received.

Abrdn agreed to this and made the payment of £250 to Mr H.

Mr H disagreed saying he didn't feel the matters had been fully investigated.

Because an agreement couldn't be reached the complaint has come to me for a 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.

Mr H has supplied a lot of information about the complaint and it's clear to me how strongly he feels about what happened. I want to assure Mr H that I've read and considered everything that has been provided even if I don't mention it in detail. I've summarised quite a lot of what happened which reflects the informal nature of our service and no discourtesy is intended.

Also, whilst my role is to look at everything in detail, it's also to consider things 'in the round'. This means that I won't necessarily answer every question or point raised by Mr H as I'm satisfied that I understand the crux of the complaint. I need to decide if I think the £250 already paid is a fair and reasonable payment for what happened.

There has been a lot of correspondence between Mr H and Abrdn about the problems and several final response letters have been issued in response to the complaints. The amount of correspondence has caused some issues to be addressed more than once and also for Abrdn to take longer than expected to look into things.

Abrdn have paid Mr H £250 for the level of service he received and looking at what happened I'm satisfied this fairly compensates him for the trouble and upset caused.

Most of Mr H's concerns seemed to have started when Abrdn rebranded from a previous

business name. This affected the website as well as the way in which communications were sent. Such decisions and any changes in the way Abrdn conducts business are commercial decisions they are entitled to make and not something I can interfere with. What I've considered is how Mr H has been treated.

Mr H says that he previously received communication electronically and not in writing, but this changed when Abrdn rebranded. I haven't seen any official agreement saying communication would only be electronic, however I can see that Mr H did receive some information by email in the past. However it's the situation at the moment and moving forward that I must consider.

Abrdn have explained the current way of sending information and what they can do for Mr H. This might be different to in the past however it's not my place to ask them to change their policies and procedures. So even if there was an agreement in place ways of working have changed, and I'm sorry if Mr H doesn't like those changes.

Mr H also complained about delays when making a transfer to another product provider. Our Investigator gave a timeline of events that I won't repeat again here. Having looked at what happened I don't think Abrdn were responsible for any substantive delays, though some actions could've been taken quicker.

There was also an issue with the way in which dividend payments were paid to Mr H. In the past these payments were paid directly to Mr H's bank account. But after a change in the classification of some stock the payment type changed to a cheque. It took some time to sort out that meant Mr H had to supply his bank details again, which I know caused some inconvenience. However I'm glad to see that the issue has been sorted and Abrdn have confirmed that all dividend payments have now been made.

Overall I can see Mr H's frustration with the changes that happened when Abrdn rebranded and the level of service he received. It did take some time to sort things out and I think they could've been done quicker in some instances. Some of the changes are business decisions that Abrdn are entitled make.

Having carefully considered everything that happened I'm satisfied the £250 already paid to Mr H is a fair and reasonable way of putting things right. So I won't be asking Abrdn to take any further action.

My final decision

For the reasons I've explained above, my decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 20 September 2023.

Warren Wilson
Ombudsman