

The complaint

Mr H is unhappy that HSBC UK Bank Plc, trading as first direct, didn't inform him about other savings products that were available when he opened a joint savings account in 2020.

What happened

Mr H opened a joint savings account with HSBC in 2020. At that time, HSBC's agent asked Mr H if he wanted information on the other savings products that they offered. Mr H said no. But in June 2023, Mr H complained to HSBC because he'd learned that another savings account offered by HSBC in 2020 had a better rate of interest than the account he opened.

HSBC responded to Mr H and noted that in 2020 he'd specified that he wanted to open an instant access account jointly with his partner and that the account he had then opened was the only account offered at that time which had met Mr H's criteria. HSBC also noted that they'd offered to inform Mr H about their other savings accounts, but that Mr H had declined. Mr H wasn't satisfied with HSBC's response, so he referred his complaint to this service.

One of our investigators looked at this complaint. But they didn't feel HSBC had acted unfairly by managing the situation as they had. Mr H remained dissatisfied, and noted that he'd declined HSBC's offer of information because he'd already reviewed the products that HSBC had listed on their mobile banking app, and had only later discovered that not all products were listed by HSBC on their mobile app. Mr H felt that HSBC weren't being fair to consumers by not listing all their available savings products on their mobile app. So, the matter was escalated to an ombudsman 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.

Mr H feels that HSBC not listing all available savings products on their mobile banking app means they aren't treating consumers fairly. But it's for HSBC to decide which products they list on their mobile app, and HSBC have explained their mobile banking app is designed for day-to-day banking and that it isn't feasible for them to have their entire website – which does have information about all their available products – on their mobile banking app.

HSBC's position on this matter seems reasonable to me. Additionally, this service isn't a regulatory body, and so it isn't within my remit to instruct a business how they should operate. Rather, my remit is focussed on whether I feel an unfair outcome has occurred to a complainant – in this instance Mr H – in light of the events about which they complain.

I don't feel that Mr H has incurred an unfair outcome here. One reason I say this is because when Mr H spoke with HSBC in 2020, he clearly stipulated that he wanted an instant access savings account that he could open jointly with his partner. And HSBC have confirmed that the account Mr H subsequently opened was the only account they offered at that time that met Mr H's requested criteria.

Importantly, the account which Mr H has recently become aware of which offered a higher rate of interest didn't meet Mr H's requested criteria. As such, I don't accept that Mr H has lost out on a potentially higher rate of interest as he contends here, because I feel that he wouldn't in all likelihood have opened the other type of account, because it didn't meet the criteria of being an instant access account that could be held in joint names.

Furthermore, when Mr H opened his account in 2020, HSBC's agent did offer to provide information to Mr H about the other types of savings accounts that HSBC offered. Mr H declined this offer. And having listened to a recording of the telephone call in question, it's notable that Mr H reconfirmed to HSBC's agent that he wanted a simple instant access account that could be opened in joint names. And HSBC's agent confirmed to Mr H that the account he had chosen to open wouldn't offer much interest, but that it would meet the criteria he was requesting – to which Mr H confirmed that he was happy to proceed.

Finally, if it was the case that Mr H declined the offer of further information on the basis that he mistakenly believed that all of HSBC's products were listed on the mobile banking app, then I feel that this incorrect assumption on Mr H's part was unfortunate, but not unfair. This is because, as explained, I'm satisfied that it's for HSBC to decide which products they will list on their mobile banking app.

I also feel that Mr H could reasonably have explained to HSBC's agent in 2020 that he believed he had already viewed the savings products offered by HSBC on their mobile banking app, which I feel most likely would have led to HSBC's agent correcting Mr H's incorrect assumption. But Mr H didn't do this. Rather, as explained above, he confirmed that he was happy with the account he had chosen, which met his stated criteria, and which it was explained at that time didn't offer a particularly high rate of interest.

All of which means that I don't feel that HSBC have acted unfairly towards Mr H as he contends. And it follows from this that I won't be upholding this complaint or instructing HSBC to take any further action. I hope Mr H will understand, given what I've explained, why I've made the final decision that I have.

My final decision

My final 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 16 January 2024.

Paul Cooper
Ombudsman