

The complaint

Miss G complains that she was unable to access the funds her Individual Savings Account (ISA) provided by Barclays Bank UK PLC when she expected to.

What happened

Miss G opened a Flexible Cash ISA on 14 January 2023. The welcome letter sent at the time confirmed the ISA would mature on 13 January 2024. Miss G's intention was to repay her mortgage when the ISA matured.

Miss G says she was aware – from a letter she received in December 2023, that it would take two working days for Barclays to transfer the funds from the ISA to an instant access ISA and during this time she wouldn't be able to access her funds. So, she arranged to repay her mortgage on 15 January 2024. But Miss G was unable to access her funds until 17 January 2024.

As a result, Miss G says that she incurred an additional two days' interest on her outstanding mortgage and Barclays didn't pay interest on her ISA after the account matured on 13 January 2024. So, she complained to Barclays.

Barclays didn't uphold Miss G's complaint. It said it explained to Miss G – during a conversation about her complaint, that as 13 January 2024 fell on a non-working day – a Saturday, the two working days ended at midnight on 16 January 2024. Unhappy with the response Miss G referred her complaint to this service. In doing so she also mentioned that she was unhappy in how Barclays had handled her complaint.

When her complaint was passed to an investigator, Miss G said that Barclays had since corrected her concerns about the interest due on her ISA and this issue no longer needed investigation. So, our investigator looked into the other concerns Miss G had raised. But overall, she thought Barclays had provided Miss G with enough information in advance to explain when the funds from her matured ISA would be available.

Miss G didn't accept the outcome the investigator had reached. She said that Barclays was wrong to vary its terms and conditions after the ISA had been taken out. And asked for the complaint to be reviewed by an ombudsman. The investigator didn't think this altered the outcome she had reached, and so the complaint 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.

Having done so, I've reached the same overall conclusion as the investigator and for largely the same reasons. I know Miss G will be disappointed as I can see how strongly she feels that Barclays delayed access to her matured ISA funds unfairly, so I'll explain why.

It's not unusual for ISA providers to move funds held in a maturing ISA into an easy access account. And this is explained in the terms and conditions of Miss G's Flexible Cash ISA. Barclays has provided this service with details of its procedures for dealing with maturing ISA accounts. These say *'The maturity process starts on the maturity date unless this is a non-working day when it will start on the next working day. It then takes two working days to complete'*.

Miss G's ISA maturity date was on 13 January 2024 which was a non-working day. The next working day was 15 January 2024. and I've seen that Miss G was able to transfer her funds out on 17 January 2024. So, I'm satisfied that Barclays followed its laid down procedures.

I've thought carefully about whether Barclays did enough to make these timescales clear to Miss G. In doing so, I've looked at the terms and conditions of Miss G's ISA account which she would have agreed to when the ISA was opened. Under the heading *'When your Flexible Cash ISA matures'* it says: *'When you opened your Flexible Cash ISA, you'll have been given a maturity date. Your Flexible Cash ISA will mature on this date, or the next working day if that's not a working day'*. As Miss G's account matured on a non-working day, I'm satisfied the terms of the account are clear in that the maturity process wouldn't start until the next working day – Monday 15 January 2024.

I appreciate that the terms go on to say *'you can withdraw money from this date onwards'*. I accept this statement wasn't as clear as it could've have been. But I find that the letter sent to Miss G in December 2023 makes it clear that the process of transferring the matured funds into the instant access account would take two working days and that during this time access to the account was not available - and Miss G has acknowledged she received this letter.

When taking all the information together, I think Barclays did enough to let Miss G know when she would be able to access the funds from her matured ISA. So, I don't find that Barclays treated Miss G unfairly and I won't be asking Barclays to take any further action in respect of this complaint.

Miss G has commented on how her complaint was handled by Barclays. She's said Barclays closed her complaint quickly without looking into her concerns carefully. Complaint handling in itself is not a regulated activity, so not something this service generally looks into. But from what I've seen, Barclays was able to explain why it didn't think it had done anything wrong during the call it had with Miss G. And the call was followed up with a letter giving referral rights to this service. So, I don't find Barclays did anything wrong when Miss G raised her concerns with it. And she hasn't been prevented from referring her complaint to this service for a full and impartial review.

My final decision

For the reasons given above, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss G to accept or reject my decision before 1 May 2024.

Sandra Greene
Ombudsman