

## **The complaint**

Mr M complains that TSB Bank plc failed to complete an international payment and returned the funds to him after two weeks.

## **What happened**

Mr M asked TSB make an international payment, but the funds didn't reach the intended account and were returned to Mr M's account. Mr M complained to TSB that its failure to complete the payment resulted in stress and inconvenience and that he'd missed out the opportunity to purchase an investment property.

TSB said it had been asked to provide some missing information by an intermediary bank and had passed this on. TSB didn't uphold the complaint, but as a gesture of goodwill, credited Mr M's bank account with the international payment fee and a further amount to reflect the difference in the sum returned to Mr M due to exchange rate movements.

Mr M brought the complaint to the Financial Ombudsman Service. One of our Investigators looked into things and initially thought that TSB were partially responsible for the payment being returned uncompleted. However, after further investigation, TSB accepted responsibility for the international payment being uncompleted. The investigator thought TSB should pay Mr M £350 for the distress and inconvenience this had caused him, and that when considered alongside the goodwill gesture TSB had previously paid Mr M, that this was a fair and reasonable outcome.

Mr M asked that an Ombudsman decides the complaint.

## **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 understand Mr M will be disappointed, but for very much the same reasons as the Investigator, I've decided £350 is fair and reasonable in the circumstances of this complaint. I will now explain why.

Mr M is frustrated that TSB has only recently accepted responsibility for delaying the payment and then returning it to his account. However, this means that I don't have to consider whether TSB got things wrong – it accepts that it did. Instead, I will consider what's a fair and reasonable remedy in the circumstances of this complaint.

Mr M feels that TSB should compensate him for missing out on an investment opportunity. Before considering my decision, I asked Mr M to provide some evidence to show me what opportunity he'd missed out on and any evidence to show the failure to complete the investment was caused directly by TSB. Mr M provided a number of text messages between himself and a family member supporting the international payment was initially delayed and then returned – which isn't disputed now. Mr M has provided details of a property for sale on a website but hasn't provided anything that relates to a specific investment opportunity he

was buying, nor anything supporting that it was TSB that directly caused him to miss out on an investment opportunity. That's not to say Mr M didn't engage with a family member about an investment opportunity and I think the text messages support this happened, but I've not seen enough evidence to support that a specific investment opportunity was lost because of something TSB did. So, because I don't have sufficient evidence that the actions of TSB resulted in a missed investment opportunity, I've decided that I can't reasonably consider a remedy in this regard.

Mr M instructed TSB to make the payment on 24 August and the funds were returned to his account on 8 September. Mr M maintains that TSB has known for some time that it was responsible for the payment not being completed. Mr M says he suffered high levels of distress worrying about what had happened to the funds and what had caused the initial delay. I'm satisfied the error made by TSB caused Mr M considerable distress, upset and worry. The funds were returned to his account relatively quickly, but Mr M had to visit a local branch to try and resolve things and he was worried the funds had gone astray. This had an impact on Mr M's existing health condition. TSB has already refunded the transfer fee to Mr M and paid him the difference in value caused by exchange rate movements, so I'm satisfied a £350 payment to reflect the significant distress and inconvenience TSB caused Mr M is a fair and reasonable remedy in this case.

### **My final decision**

For the reasons I've detailed above, I've decided that TSB Bank plc should pay Mr M £350.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 8 August 2023.

Paul Lawton  
**Ombudsman**