

The complaint

Mr B complains Barclays Bank UK Plc (“Barclays”) has lost funds belonging to him and he’s unhappy with how it handled a claim to trace his accounts.

What happened

Mr B contacted Barclays in August 2022, when he came across correspondence relating to two savings accounts. The accounts had been opened with another provider a number of years ago. That provider later transferred its savings business to Barclays. I will refer to these accounts later on as accounts 1 and 2.

Mr B’s correspondence showed there was £487,000 between two accounts at different points. He wanted to reclaim the funds and accumulated interest.

Initially, when Mr B called Barclays, it said it couldn’t instigate a claim over the phone to trace the accounts. It suggested he visit a branch to start the process. Mr B didn’t think this was helpful, but he did as he was told. Barclays sent a number of letters, but Mr B says there was no meaningful update. He says his claim was passed between different people with no explanation.

In October 2022 Barclays tracing team sent a letter. It said it hadn’t been able to identify any funds to be reclaimed and that based on its records, it believed the accounts had been closed more than six years ago.

Mr B felt the response lacked a meaningful and proper explanation and so he approached Barclays again, escalating the matter as a complaint. Barclays issued a final response in June 2023. In summary, its letter reiterated what the tracing team had said.

Mr B remained dissatisfied, so he referred his complaint to us.

One of our investigators looked into what happened but she didn’t recommend that the complaint be upheld. She reviewed information from Barclays and felt this supported the accounts had been closed in 2010 and 2013, so there weren’t any balances to be repaid.

Mr B didn’t accept the conclusions. He said the investigator had referenced closure dates but in neither of the responses from Barclays had it shared these details. He asked to see the information the investigator had relied on so he could review it.

He believed Barclays had been negligent in handling the claim. It had taken too long, passed the claim around unnecessarily and assigned it to someone incorrectly. Mr B felt this had significantly impacted on his physical and mental health. He asked that the complaint be referred to an ombudsman.

Before passing the case forward for decision, the investigator shared the information she’d received from Barclays.

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'm not going to ask Barclays to do anymore. I understand Mr B will be disappointed, so I'd like to explain why.

I've reviewed evidence from Barclays relating to the two accounts Mr B held. Mr B has also been sent this information. I'm satisfied that this shows the accounts were closed.

Account 1

Barclays records correspond with the account number Mr B has provided for this account. So, I'm satisfied the records relate to the account in question. These show that on 18 September 2009, £271,752 was transferred out of account 1 into account 2, which had been opened on the same day. Notes against the entry say,

"Customer wishes to close account due to rate...Opened new growth saver for £271.752".

The entry also captures the account details for account 1 and from which the balance is to be removed and provides a new account number for the second account (where the funds were to go).

Account 2

The number for account 2 corresponds with the details Mr B has provided. So, I'm again satisfied the records for account 2 relate to the account in question. The records here show the account was opened on 18 September 2009, supported by the evidence above. The screen shots also show account activity, including withdrawals and transfers out. I can see funds were withdrawn over a period of time, following which the account was closed on 8 September 2010.

Usually, businesses struggle to provide information where accounts were closed so many years ago. But occasionally some information may still be available. Here, I'm persuaded Barclays records are an accurate reflection of what happened with Mr B's two accounts, and they support the position that there aren't any funds or associated interest to be reclaimed. I've had regard for the correspondence Mr B has provided for his two accounts, but these are only snapshot of the accounts at a certain point and not a fuller picture of what happened to the funds.

Finally, I can see that our investigator felt some aspects of Mr B's complaint weren't within our jurisdiction. Specifically, some points made relating to complaint handling. But I don't think the position is necessarily as clear cut. I can see why it would have been helpful if Barclays had shared earlier some of the details that were included in the investigator's opinion, to help Mr B understand what had happened. But having said that, I don't think it materially effects the outcome of the complaint. Because, by October 2022 Barclays had communicated there weren't any funds to be reclaimed and the position on this isn't any different. So, for the reasons I have given, I'm not going to ask Barclays to do anymore to resolve the complaint.

My final decision

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr B to accept or reject my decision before 28 November 2023.

Sarita Taylor
Ombudsman