

## **The complaint**

Ms W is unhappy that Lloyds Bank PLC didn't process her ISA transfer in a timely manner.

Ms W's complaint is brought to this service by her authorised representative, Mr J.

## **What happened**

Mr J, who holds power of attorney for Ms W, instructed Lloyds to process an ISA transfer for Ms W in November 2022. But Lloyds didn't process the ISA transfer as instructed, so Mr J raised a complaint on Ms W's behalf. And, when Lloyds didn't respond to that complaint, he referred it to this service.

Lloyds responded to Mr J in March 2023. At that time, the ISA transfer still hadn't been processed. Lloyds apologised to Mr J for this and promised to complete the transfer within 15 days. Lloyds also confirmed that they would top-up Ms W's ISA balance with the interest it should have received, had the ISA transfer been completed when it first should have been. And Lloyds also made a further payment of £100 as compensation for any inconvenience and upset Mr J may have incurred. Mr J wasn't satisfied with Lloyds' response, so he asked this service to continue considering Ms W's complaint.

One of our investigators looked at this complaint. They noted that Lloyds did complete the ISA transfer within 15-days of sending the complaint response to Mr J, as they'd promised to. And our investigator also noted that Lloyds had paid an amount to Ms W's ISA equal to the interest she should have received had the transfer been processed correctly. Because of this, our investigator felt that Lloyds had already taken the corrective action needed to restore Ms W's ISA account to the position it should fairly be in.

Additionally, our investigator noted that this service can't award compensation for upset or inconvenience to a representative of a complainant. And while they acknowledged that Mr J had spent time and effort trying to resolve this matter, this meant that they were unable to recommend that Lloyds should pay Mr J any further compensation for that time and effort.

Mr J wasn't happy with the view of this complaint put forwards by our investigator and felt that this service not being able to award compensation to him as a representative of Ms W was discriminatory. 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.

When a business accepts that it made a mistake, as Lloyds do here, this service looks to confirm whether the business has taken the corrective action necessary to return their affected customer to the position they should be in, had the error never occurred.

I think that Lloyds have done that here. I say this because, when Lloyds did process the ISA transfer, they credited Ms W's account with the interest she should have received, had the

ISA transfer been processed by them when it first should have been. As such, I'm satisfied that Lloyds have put Ms W's ISA account into the position it should be in, had the ISA transfer taken place when first instructed. And this means that I don't feel that there's any further corrective action that I can fairly consider instructing Lloyds to make.

I'm aware that Mr J would like this service to award him compensation for the time and effort he'd had to expend chasing Lloyds to resolve this matter. However, while I don't doubt that Mr J has been upset and inconvenienced by what's happened here, I'm unable to instruct Lloyds to pay him any compensation as he would like.

This is because the rules by which this service must abide, as per the Dispute Resolution ("DISP") section of the Financial Conduct Authority ("FCA") Handbook only allow this service to award compensation to an eligible complainant. But Mr J isn't the eligible complainant in this instance – Ms W is. And while Mr J is permitted to act as an authorised representative of Ms W by virtue of his status as power of attorney for her, this doesn't allow this service to instruct Lloyds to pay compensation to him, as per the DISP rules.

It also must be noted that this service hasn't declined to consider Ms W's complaint. And I can confirm that if Lloyds hadn't taken the requisite corrective action here, as I've previously described, that I would, in all likelihood, have instructed Lloyds to take that corrective action.

Accordingly, given that I'm satisfied that Lloyds don't need to take any further corrective action here, and given that I'm unable to award any compensation to Mr J, it follows that I won't be upholding this complaint – because there are no further instructions to Lloyds for me to give. I realise this won't be the outcome Mr J was wanting, but I hope that he'll 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 Ms W to accept or reject my decision before 6 November 2023.

Paul Cooper

**Ombudsman**