

The complaint

Mr C has complained about National Westminster Bank Plc (Natwest). He said he is not happy with the level of service provided by Natwest. He said it has sent his quarterly report late and this has happened with regularity in the past. He would like Natwest to improve the service it provides to him.

What happened

Mr C holds an investment portfolio with Natwest. Mr C has arranged for it to send him a quarterly report. Mr C said Natwest told him he would receive this report within 2 or 3 weeks after the end of each quarter. Mr C said he has had several issues with receiving this report over the years, but most recently the December 2022 report was late. He complained to Natwest about this.

Natwest said in response, that it agreed the December 2022 wasn't issued within the timescales that it would aim to send it out by. It said this was due to anomalies with performance history, given within the report. It said Mr C holds many investments and the report is fairly complex. It said it was sorry for the delay and paid £50 compensation.

Mr C was not happy with Natwest's response and referred his complaint to our service.

An investigator looked into Mr C's complaint. She said she can appreciate Mr C's frustrations, but she is not on this occasion asking Natwest to do anymore. She said Natwest explained that the reports take longer to generate due to the amount of information detailed within them. She said she appreciates how frustrating it must be for Mr C but was satisfied Natwest has fairly compensated Mr C for this.

Mr C is not in agreement with the investigator's view. He said he understands our service at this stage can't deal with issues that have been reported in the past to Natwest [due to our jurisdiction rules], but the level of service has been appalling for many years. He said Natwest has a total disregard for customer care. So, as Mr C has not agreed with the investigator's view and the two parties are still in dispute, his complaint has been passed to me, an ombudsman, to look into.

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 can see Mr C has complained on several occasions about Natwest causing delays when it has issued a quarterly report to him. He has done so in August 2016, October 2020, and February 2021. Natwest issued a final response to Mr C and provided our details and a timeframe for him to contact us if he wanted to. Because Mr C didn't complain to us within six months on any of these three occasions, his complaints were not looked into any further by our service.

So, for that reason, Mr C's complaint here has been about his recent complaints that Natwest responded to in December 2022 and February 2023.

I have only looked at the issues he has raised in December 2022 and February 2023. That being said, I do acknowledge in general what Mr C is saying: that the issues he has described in his complaint about a delay to his December 2022 report, has been repeated and he has had issues with Natwest about it for some time now.

I am not upholding Mr C's complaint. I will explain why:

- Mr C has complained about not receiving a quarterly statement about his investment portfolio, in good time. He was due to receive the statement in December 2022, but it was late by at least three weeks.
- Mr C said Natwest told him reports would be issued within 3-4 weeks, but on this occasion, he had to wait a further 3 weeks after this timeframe to receive his report. So Natwest were late and caused a delay, over and above the timeframe Mr C said Natwest told him it would provide it.
- I have looked through the terms and conditions provided by Natwest on the service it provides Mr C. Natwest do not explicitly say within the terms how long it would take to send an investment report. That said, I can see within correspondence between Natwest and Mr C that it mentions aiming to get the report to him within 3-4 weeks. So, I think, it's only fair and reasonable that Mr C should expect to receive his quarterly report within that timeframe, unless Natwest go back to him and explain why it would be any different in the future.
- Natwest said the report is complex and at times it has needed to make amendments and check it. It said it has also had system issues to address and this has led to delays. It said for the December 2022 report, there were anomalies that it needed to amend.
- I would again like to acknowledge Mr C's frustration with obtaining a delayed report. And I appreciate he has had to deal with similar issues in the past. But I can see that, regarding the issues relating to the December 2022 report, Natwest has apologised and agreed it has caused a delay. So, there is no dispute here that Natwest has done something wrong, both parties said it has.
- What is left for me to consider, is whether Natwest has done enough to put things right. It has on this occasion, said sorry to Mr C, and has paid £50 compensation for the distress and inconvenience it has caused. I think for the delay it has caused for the December 2022 report, it has provided a fair and reasonable amount of compensation. The amount is similar to what I would have awarded, and like awards made in complaints like Mr C's. So, it follows I don't think it needs to do anymore.

I appreciate that my decision will be disappointing for Mr C, and again I appreciate this is only one complaint in a series that he has made. But for the reasons I have given, I have looked at his complaint about the delayed report he received in December 2022. And based on everything I have read and the findings I have given, I don't think Natwest needs to do anymore on this occasion. So, I don't uphold his complaint.

My final decision

My final decision is that I do not uphold Mr C's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 14 February 2024.

Mark Richardson
Ombudsman