



<u>Decision Ref:</u>	2018-0089
<u>Sector:</u>	Banking
<u>Product / Service:</u>	Business Bank account
<u>Conduct(s) complained of:</u>	Dissatisfaction with customer service
<u>Outcome:</u>	Partially upheld

LEGALLY BINDING DECISION OF THE FINANCIAL SERVICES AND PENSIONS OMBUDSMAN

Background

The Complainant Company holds a business account with the Respondent Provider. The Directors of the Complainant Company have submitted this complaint on behalf of the Complainant Company. When the Directors sought to open a business account on behalf of the Complainant Company with the Provider, the Directors state that they were asked to complete a declaration to the effect that the Complainant Company would not trade with or transact with the country of Iran. One of the Directors of the Complainant Company is a Canadian citizen but was born in Iran. Upon receiving the request to complete a declaration, the Directors contacted the Provider to seek an explanation as to why the Provider required the completion of a document outlining that the Complainant Company would not have any dealings with Iran, simply because one of the Directors was born in Iran.

The Provider gave a written explanation to the Complainant Company detailing that the declaration was required in conjunction with the Provider's obligations under the global sanctions scheme. The Provider detailed that once it was on notice that any business to whom financial services are provided, has a potential connection to Iran, that it is the Provider's policy to request confirmation that the potential connection will not impact the business dealings with the Provider.

The Directors of the Complainant Company are wholly dissatisfied with the Provider's explanation. They have sought the exact wording of the regulations governing the requirements on providers transacting with persons born in Iran that compelled the Provider to seek the declaration. They also seek a copy of the Provider's internal policies

governing the issue. They would like a written apology from the Provider and the red flag removed from their account.

The Complainant's Case

The Directors of the Complainant Company raised a complaint against the Provider in relation to the conduct of the Provider when opening the Complainant's business account. The Complainant Company detailed that it queried why a person born in Iran who is a signatory to a company bank account is automatically required to complete a document to confirm that the company that the individual is a director of will not have dealings with Iran. The Complainant Company details that this issue was raised with the Provider, however the Provider has not furnished the Complainant with a satisfactory response.

In a letter to this Office the Directors of the Complainant Company specified the items they would like to be shown and why, as follows:

"Specifically we wish to see the exact wording and regulations that govern a person who is born in Iran and thus, being born in Iran is sufficient for the bank to demand that we sign a declaration. We requested that information specifically from the bank and have not received such information".

The Directors of the Complainant Company have submitted that they have reviewed the sanctions regime in question and cannot locate a provision whereby a person born in Iran would automatically trigger such actions. The Directors submit that it was explained to the Provider that even though one of the Directors was born in Iran, he is not an Iranian citizen and cannot return to Iran. He has obtained refugee status in Canada and is a Canadian citizen. An overview of the Complainant Company's business plan was provided to the Provider which also indicates, according to the Directors, that there are no possible dealings that the Complainant Company would have with Iran. Specifically, the Directors seek the exact wording and regulations that govern a person who was born in Iran and thus allows the Provider to demand that the Directors sign a declaration. They submit that they have specifically requested that information from the Provider and have not received the information. The Directors have provided a refugee status notification in relation to the Director in question in addition to his Canadian Travel Document.

In a letter dated 10th February 2016, the Directors indicate that they are not satisfied with the response of the Provider to their complaint. They reiterate that even though one of the Directors was born in Iran, he has been unable to return there since 1979 and that the Provider was given full information as to his refugee status. In a letter dated 12th March 2016, the Directors take issue with the fact that an internal bank document indicates that the Director in question has an Iranian nationality. The Directors suggest that the Provider's actions are contrary to the Consumer Protection Code by exerting undue pressure on a customer or preventing access to basic financial services. The Directors maintain that official Geneva documents with regard to the Director's stateless status and refugee status in Canada were presented to and ignored by the Provider. They further complain that the banking application was inaccurately changed to refer to the Director as an Iranian national. The Directors suggest that the Provider has not properly educated or trained its personnel

/Cont'd...

in relation to the EU sanctions regime. The Directors further point out that EU Regulation 267/2012 restricts the ability of bankers to transfer funds to and from Iranian persons, but defines Iranian persons as a natural person residing in Iran.

They suggest that unfair profiling based upon place of birth has occurred in this case. The Directors further suggest that it is inappropriate for the Provider to cite internal bank policies to explain the requirement for a declaration and then to refuse to provide them with copies of that policy.

The Provider's Case

The Provider detailed the following to the Complainant Company in its Final Response Letter:

"In order to comply with [the Provider's] obligations under the global sanctions regime, it is bank policy (once we are on notice that any business person to whom we provide financial services has a potential connection to Iran), to request confirmation that the potential connection will not impact their business dealings with [the Provider] and in particular will not involve (a) the provision of financial service to persons resident in, incorporated in, or trading with Iran and (b) will not involve funds going through their accounts that are either destined for use in Iran or sourced from Iran. In this case, the potential connection to Iran, which you have since confirmed in writing is not relevant to your business and will not impact your business dealings with [the Provider], was the place of birth of a company director."

The Provider detailed that it was in no way questioning the reputation of the Complainant Company or any party connected with the company, but that it was obliged to take cognisance of the situation regarding sanctions against Iran and in particular, the obligations placed on banks surrounding potential financial transactions related to that country.

In response to the complaint to this office, the Provider submits that there were comprehensive EU and US sanctions in place against Iran and accordingly it was contrary to the Bank's internal sanctions policy to provide financial services to existing or potential customers who are *"resident in, incorporated in, or trading with Iran or where funds are ultimately destined for use in Iran – a Prohibited Country"*. The Provider submits this includes inbound and outbound payments in any currency and applies to both commercial activity and personal remittances. In relation to the specific complaint, the Provider explains as follows:

"As part of the on-boarding process of the Complainant, the Bank was put on notice of the fact that the Complainant Director was a Canadian citizen born in Iran. The Bank was not aware at this point as to whether the Complainant had any trade links with Iran therefore the Complainant was requested to complete our standard declaration which said declaration seeks to obtain formal assurance from a customer that account funds relating to any trade with Iran (if applicable) are at all times segregated from any Bank account."

/Cont'd...

The Provider has submitted that enhanced due diligence is required in all cases where a relationship is considered to be of a higher risk of Money Laundering or Terrorist Financing. Factors which influence the perceived risk associated with any such relationship include dealings with Prohibited Countries, for example, Iran.

The Provider submits that accounts cannot be opened for natural or legal persons resident in, or incorporated in, or trading with, a Prohibited Country or where the primary source of funding of the account is indicated as being from a Prohibited Country.

As regards its internal policy, the Provider has submitted that bank staff are required to complete a Business Account Cover Sheet for all new business account applications. This cover sheet requires express confirmation as to whether the applicant *“has any business dealings/trade with Iran and/or Prohibited Countries”* and whether the applicant *“has any trading partners who deal with/trade with Iran and/or Prohibited Countries”*.

The Provider has submitted that in the absence of any Iranian indicia on the application, that its practice is to accept a verbal or written negative response to each of those questions in good faith and not to seek any additional confirmations. *“However in the event that there are Iranian indicia detailed in the customer application e.g. nationality, place of birth, place of residence etc., the non-personal applicant is also required to complete the declaration as part of the Business Account Opening application process.”*

The Provider submits that the Complainant Company completed the declaration on 12 June 2015 and confirmed therein that it had no dealings with Iran. The Provider submits that the Complainant’s banking facilities were in no way affected by the request for the declaration.

The Provider has submitted that it was put on notice of the fact that a Director of the Complainant Company was a Canadian citizen born in Iran on receipt of his Canadian Travel Document which records his place of birth as Tehran, Iran. The Provider denies that it has breached any of its legal or regulatory obligations with respect to sanctions.

The Provider states that the Complainant Company’s banking facilities were in no way affected by the request for completion of the declaration and denies that it sought to deny the Complainant Company access to basic financial services.

The Provider submits that it acknowledges that the citizenship of one Director of the Complainant Company is Canadian, but that he was born in Tehran and the Provider considers it entirely appropriate to record this fact for the purposes of the Bank’s Business Account Opening application process.

The Provider submits that it wholly rejects the assertion that there has been a lack of education or proper training in its dealing with the matter and details that significant time and resources are expended by the Provider in ensuring that a sufficient level of sanctions training is provided to staff with critical sanctions responsibilities. The Provider submits that it is satisfied that the management of potential risk in this case was fair and unbiased and denies any allegation or inference that the Director of the Complainant Company was unfairly profiled based on his place of birth.

/Cont’d...

The Provider submits that it is required to conduct due diligence when it opens accounts and is obliged to review and carry out further due diligence on an ongoing basis, throughout the course of the customer relationship. The Provider submits *“How the Bank complies with these legal and regulatory obligations, is a matter for the Bank to determine.”*

Decision

During the investigation of this complaint by this Office, the Provider was requested to supply its written response to the complaint and to supply all relevant documents and information. The Provider responded in writing to the complaint and supplied a number of items in evidence. The Complainant was given the opportunity to see the Provider’s response and the evidence supplied by the Provider. A full exchange of documentation and evidence took place between the parties.

In arriving at my Legally Binding Decision I have carefully considered the evidence and submissions put forward by the parties to the complaint.

Having reviewed and considered the submissions made by the parties to this complaint, I am satisfied that the submissions and evidence furnished did not disclose a conflict of fact such as would require the holding of an Oral Hearing to resolve any such conflict. I am also satisfied that the submissions and evidence furnished were sufficient to enable a Legally Binding Decision to be made in this complaint without the necessity for holding an Oral Hearing.

A Preliminary Decision was issued to the parties 10 August 2018, outlining the preliminary determination of this office in relation to the complaint. The parties were advised on that date, that certain limited submissions could then be made within a period of 15 working days, and in the absence of such submissions from either or both of the parties, within that period, a Legally Binding Decision would be issued to the parties, on the same terms as the Preliminary Decision, in order to conclude the matter.

In the absence of additional submissions from the parties, my final determination is set out below.

The conduct to be considered under this complaint is two-fold;

- A. Whether the Provider acted inappropriately by requesting the Complainant Company to complete the Declaration;
- B. Whether the Provider responded adequately to the Complainant Company’s request for further information as to the rationale for requesting the Declaration.

Each matter will be considered in turn under these headings as follows;

A. Whether the Provider acted inappropriately by requesting the Complainant Company to complete the Declaration.

The Complainant Company submitted an application to the Provider on 22 May 2015, together with supporting documentation, which included a copy of the passports of both of the Complainant Company Directors and a Certificate of Registration in relation to one of the Directors. The travel documentation provided by one of the Complainant Company's Directors states his place of birth as Tehran, Iran. In addition, his Irish Certificate of Registration indicates that Director's nationality as "Iranian".

In response to the Schedule of Questions put to the Provider by this Office, I note that the Provider has detailed as follows;

*"In line with the Bank's **Business Account Opening Procedures** for non-personal customers, Bank staff are required to complete a **Business Account Cover Sheet** for all new account applications.*

*This Business Account Cover Sheet requires express confirmation as to whether the applicant "**has any business dealings/trade with Iran and/or Prohibited Countries**" and whether the applicant "**has any trading partners who deal with/trade with Iran and/or Prohibited Countries**"*

In the absence of any Iranian indicia in the application it is our practice to accept a verbal/written negative response to each of the above questions in good faith and not seek any additional confirmations.

*However in the event that there are Iranian indicia detailed in the customer application e.g. Nationality, place of birth, place of residence etc. the non-personal applicant is also required to complete the declaration as part of the Business Account Opening process. **[My emphasis]**"*

While the Provider has informed this Office that this is its procedure, I can find no reference to this policy/procedure in relation to "Iranian Indicia" in the Provider's own policy documents as provided to this Office.

The Provider also submitted to this Office that the Business Account Opening Application procedures "state that in the event of there being Iranian indicia detailed in any customer application e.g. nationality, place of birth, place of residence, previous trading with Iran or Iranian persons etc.; the Declaration forms part of the suite of documentation required under the application."

Again, I can find no reference to this in the Provider's policy document as provided to this Office.

I note that the Provider also detailed as follows;

/Cont'd...

*“There are comprehensive EU and US sanctions against Iran and accordingly it is against the **Bank’s internal Sanctions policy** to provide financial services to existing or potential customers who are resident in, incorporated in, or trading with Iran or where funds are ultimately destined for use in Iran – a “Prohibited Country”. This includes inbound and outbound payments in any currency and applies both to commercial activity and personal remittances. [My emphasis]”*

In circumstances where the Provider has placed specific reliance on the Business Account Opening Procedures, the Provider’s Internal Sanctions Policy and the terms of the Business Account Cover Sheet for requesting the declaration of the Complainant Company, those documents were requested to be submitted in evidence.

The Provider submitted extracts from those documents. I have considered the content of those documents and set out below certain particulars of those documents and the [Provider AML Support] Document that are relevant to the adjudication of this complaint.

The Business Account Cover Sheet

Firstly I note that the response to both of the following questions in the Business Account Cover Sheet is “No”.

- *“Does the business have any business dealings/trade with Iran and/or Prohibited Countries?”* and
- *“Does the business have any trading partners who deal with/trade with Iran and/or Prohibited Countries?”*

Consequently, I am somewhat confused as to the Provider’s answer to the Schedule of Questions (quoted above) which seeks to rely on these two questions as the basis for seeking the Declaration.

The only question on the Business Account Cover Sheet with an affirmative “Yes” answer is *“Do you consider the business activity of the client to be high risk?”*

However, there is no evidence to support that the business activity of the Complainant Company was high risk. This is particularly so given that the Complainant had answered “No” to the two questions above.

The following question *“The “Branch Checklist” (Risk Assessment) has been completed and the risk rating is deemed”*. The “Standard box” is checked. In this regard the Provider has submitted to this Office that *“Notwithstanding that the checklist was marked “standard”, the subsequent boxes were completed in line with a high risk assessment.”*

It appears to me that this is the case as the coversheet then appears to continue as if High Risk was selected with the question *“If High Risk, I confirm [AML Section] sign-off is attached”* being checked along with three other questions. Also the coversheet identifies

/Cont’d...

that if an affirmative answer was given to any of the six questions in that section, then “relationship should be considered high risk”.

It appears that the application was therefore submitted to the Provider’s [AML Section] for consideration owing to the identification by the Provider’s staff of the Complainant Company’s business activity being high risk.

The [AML Section] Support Document

The [AML Section] Support Document details the “Review Information” as follows;

“Account application was made on a face to face basis and the high risk identified is the second director being Iranian though now resident here...

*...Both names have been checked for PEP and sanction status and no match was identified. No negative information was found for company name or its principals. Account opening request was on a face to face basis, **business activity is not one which falls into high risk category**, the business has no intention of transacting with high/very high risk countries and the **only high risk indicator is the nationality of one of the directors**. The branch are happy to support the application as it is based locally. **[My emphasis]**”*

The Recommendation Section of the [AML Section] Support Document then details as follows;

<i>Risk Status (Standard/High)</i>	<i>High</i>
<i>High Risk Level Assigned</i>	<i>1</i>
<i>Reason for Risk Status</i>	<i>VHRC – director’s nationality</i>
<i>Opening account(s)</i>	<i>1. Any deviation from the advised account operation should be notified immediately to [AML Section] and consideration given to the completion of the relevant report.</i> <i>2. Declaration stating no lodgements/transfers will be made to/from Iran.</i>

Having considered the above evidence it appears that the Provider’s [AML Section] did not consider the Complainant Company’s business activity to be one of high risk but rather the nationality of one of the Directors of the Complainant Company was the rationale for the risk status. I will therefore now turn to the Provider’s policies’ extracts of which have been submitted in evidence, to ascertain whether the Provider acted in accordance with its Policies in seeking the Declaration from the Complainant Company.

Extracts from the Provider's Policies

I note that the extract from the Provider's policy *Account Opening – Opening a Business / Non Personal Account – Documentation* details that the Provider must assess risk as part of the account opening process under Anti-Money Laundering Legislation. It further details that the risk rating is determined on a number of factors, including, "geographic risk". The "Assess Risk" section of that policy, details as follows;

Complete the Branch Checklist – Risk Assessment Form (Form Reference)

Does the client intend having dealings with high/very high risk Countries? – See section on Other Checks – High Risk Business.

Overall Risk Rating – Standard/High – If 'yes' is answered to any of the questions in the checklist, the application must be referred to [AML Section] for review and sign-off.

Is the relationship deemed 'High Risk'? – Complete Company Due Diligence Questionnaire [Form Reference]

I note that the extract from the Bank's Financial Sanctions Policy 2015 details as follows;

1.2 Risk Appetite

The Bank has zero tolerance for breaches of Sanctions Regulations. The [Provider] will not provide banking services to persons, entities or countries where the provision of such a service would breach the financial sanctions regulations of any country in which the [Provider] operates".

I note that the extract from the Provider's Customer Risk Assessment Policy states as follows;

"Geographic Risk

The Bank cannot provide banking service to customers that are resident / incorporated in a Prohibited Country (including Iran) or to customers that have any trading relationship with Prohibited Countries".

I note that the Bank detailed in the submissions to this Office that the:

"Factors which influence the perceived risk associated with any such relationship include (but are not limited to) "sanctions sensitive countries" indicia detailed in the customer application e.g. nationality, place of birth, residency, affiliations with "sanctions sensitive countries" (including Iran)."

I cannot find reference to these factors in the extracts of its policies as supplied to this Office.

/Cont'd...

In this regard, I am conscious that throughout the Provider's submissions to the Complainant Company in response to the complaint and to this Office in response to this complaint, the Provider has placed specific reliance on its Policy and on the global sanctions regime to justify why the Complainant Company was required to complete the Declaration. I accept the Provider is required and entitled to put in place an Anti-Money Laundering policy / risk policy as part of its customer on-boarding process and indeed in the context of sanctions regimes any such policies perform a very important function. At this juncture, I will note that I am of the view that I am not required to make any determination as to the adequacy of any such policy in terms of compliance with sanctions regimes and as such I am not making any such comment in the course of this adjudication.

I am however of the view that any such policy should clearly record the potential risk indicators and how the Provider intends to deal with those risk indicators. Indeed in the context of this specific complaint I do not see any reference in any of the policy extracts, that the Provider has furnished to this office, setting out that where there is an Iranian, or Prohibited Country, indicator on an application to open an account with the Provider, then the Provider may require that applicant to complete a declaration. In the Provider's response to this complaint specific reliance was placed by the Provider on "*factors that indicate perceived risk*" and "*Iranian Indicators*" which it states included place of birth. Again I have not been furnished with any evidence or bank policy which documents this.

I accept that the declaration that was sought to be signed in itself would not have been unreasonable, if the Provider had not gone beyond its own policies. However, I am of the view that the Provider went beyond its own policies in seeking the Declaration from the Complainant Company and as such it was inappropriate for the Provider to do so. I am of the view that a lack of clarity in the Provider's policies, or lack of understanding of its own policies, may have led to the difficulties in this matter.

A further issue that has been raised by the Complainant Company is compliance with the Consumer Protection Code. The Complainant Company has pointed to two provisions of the Consumer Protection Code which it claims have been breached in the present complaint. First, Chapter 2.9 prohibits a regulated financial service provider from exerting "*undue pressure or undue influence on a customer*". I have not been provided with any evidence to indicate that undue pressure or undue influence has been applied to the Complainant Company.

The second relates to an allegation that the Provider has breached Chapter 2.11 which states that a regulated entity must ensure that it:

"without prejudice to the pursuit of its legitimate commercial aims, does not, through its policies, procedures, or working practices, prevent access to basic financial services".

I have considered the content of the Declaration of which are as follows:

"Do you (including your beneficial owners) have affiliations, including business affiliations, with an individual or entity that is:

/Cont'd...

- (a) *located in Iran*
- (b) *not domiciled in Iran but controlled by persons, entities or bodies domiciled in Iran?*

If yes, please provide details.

What controls do you have in place to ensure the goods imported by/transported by/exported by your company are not originating in or destined for Iran, and adhere to EU export requirements?"

The form further requires the signature of two directors confirming that, among other things, *"I declare that the company will not engage in trade or transact directly or indirectly with Iran or any Iranian entity or body"*.

It is important to note that the Provider has never sought to deny services to the Complainant Company. Provision of facilities was afforded to the Complainant Company as requested. Further I note that the [AML Section] Document records that the branch was happy to support the application.

I believe the confirmations sought in the declaration in question from the Complainant Company were fair and reasonable. The questions asked were not unduly probing. The Provider is subject to international obligations as regards money laundering, terrorist financing and the sanctioning regime. There is an increased risk for the Provider in providing financial services to a person or entity that has any connection with a country against whom sanctions are in place. Consequently I am of the view that the wording in the Declaration does not fall foul of the wording of, or spirit of, the Consumer Protection Code.

B. Whether the Provider responded adequately to the Complainant Company's request for further information as to the Provider's rationale for requesting the Declaration

The Complainant Company has argued that there is no specific sanction in place that demands that the Provider would seek the Declaration or to prevent transactions involving a person who was born in, but is not living in, Iran. The Provider has not sought to point to any specific regulation but has instead pointed to the strict global sanctioning regime against Iran and the extent of its international obligations regarding money laundering and terrorist financing. It has explained that in order to comply with its international obligations regarding sanctions, it requests a declaration where there are indicia of an Iranian connection. The Provider concedes that the director at issue is a Canadian citizen but points out that he was, in fact, born in Iran.

In its submissions to this Office, the Provider points to its obligations under the Global Sanctions Regime. In particular, it points to Article 30 of Council (EU) No. 267/20112 of 23 March 2012 (The Iran Regulation), which prohibits the Bank from transferring funds to and from *"an Iranian person, entity or body"*.

The Iran Regulation defined *"an Iranian person, entity or body"* as:

/Cont'd...

- “(i) the State of Iran or any public authority thereof;*
- (ii) any natural person in, or resident in, Iran;*
- (iii) any legal person, entity or body having its registered office in Iran;*
- (iv) any legal person, entity or body, inside or outside Iran, owned or controlled directly or indirectly by one or more of the above mentioned persons or bodies”.*

It is clear that the Complainant Company does not meet the definition of “*an Iranian person, entity or body*”. The Provider has accepted that this is the case.

The Provider also points to its obligations under the Criminal Justice Act (Money Laundering and Terrorist Financing) Act 2010 to adopt policies and procedures to prevent and detect money laundering.

I fully accept the Provider’s obligations and entitlement to establish policies in this regard. The issue in relation to this complaint is whether or not the Provider applied those to the Complainant. It is my view that the manner in which the Complainant Company was dealt with went beyond the Provider’s own procedures.

I can understand that the Complainant Company Director would have a sensitivity in relation to his place of birth since, by reason of a well-grounded fear of persecution for one of the five Geneva Convention reasons, he was forced to flee his place of birth and seek refuge in Canada. I can also appreciate that he may not wish to be regarded as Iranian in circumstances where he was forced to flee his country of origin and establish citizenship elsewhere.

The Provider, in its various responses to this Office, also claims to be subject to US Law and Sanctions. It lists a range of US Regulations, Acts and Execution Orders that it states provide a “*nexus*” between the Provider and US Law.

It states that it is necessary for, and incumbent upon the Provider, to consider the potential effect of all those provisions of US Law.

This appears to add a further layer of complexity to the situation.

I am of the view that the language used by the Provider in the Final Response Letter to the Complainant Company and in response to the complaint to this Office was confusing. The Provider made reference to “*EU and US Sanctions against Iran*” and “*compliance with the global sanctions regime*” which led the Complainant Company to form the view that there was a specific sanction or regulation in place that required the Declaration to be sought from the Complainant Company. I am of the view that the Provider should have been clearer with the Complainant Company and in its responses to this complaint and should have clearly detailed to the Complainant Company that there was no specific sanction requiring the declaration, however in light of the global sanction regime that was in place and also Money Laundering requirements on the Provider it had decided to seek the declaration. This is of course subject to my finding above that any such policy should have been clearly documented by the Provider.

/Cont’d...

In light of all of the foregoing, I am satisfied that the Provider, in going beyond its own policies, should have communicated better with the Complainant Company.

Therefore, I partially uphold this complaint because of the manner in which the account opening was dealt with by the Provider. I direct that the Provider pay a sum of €500 in compensation to the Complainant.



Conclusion

My Decision pursuant to **Section 60(1)** of the **Financial Services and Pensions Ombudsman Act 2017**, is that this complaint is partially upheld on the grounds prescribed in **Section 60(2) (b), (f) and (g)**.

Pursuant to **Section 60(4) and Section 60 (6)** of the **Financial Services and Pensions Ombudsman Act 2017**, I direct the Respondent Provider to make a compensatory payment to the Complainant in the sum of €500 to an account of the Complainant's choosing, within a period of 35 days of the nomination of account details by the Complainant to the Provider.

I also direct that interest is to be paid by the Provider on the said compensatory payment, at the rate referred to in **Section 22** of the **Courts Act 1981**, if the amount is not paid to the said account, within that period.

The Provider is also required to comply with **Section 60(8)(b)** of the **Financial Services and Pensions Ombudsman Act 2017**.

The above Decision is legally binding on the parties, subject only to an appeal to the High Court not later than 35 days after the date of notification of this Decision.

GER DEERING
FINANCIAL SERVICES AND PENSIONS OMBUDSMAN

19 September 2018

Pursuant to **Section 62** of the **Financial Services and Pensions Ombudsman Act 2017**, the Financial Services and Pensions Ombudsman will publish legally binding decisions in relation to complaints concerning financial service providers in such a manner that—

(a) ensures that—

- (i) a complainant shall not be identified by name, address or otherwise,
 - (ii) a provider shall not be identified by name or address,
- and

(b) ensures compliance with the Data Protection Regulation and the Data Protection Act 2018.