



<u>Decision Ref:</u>	2020-0094
<u>Sector:</u>	Banking
<u>Product / Service:</u>	Tracker Mortgage
<u>Conduct(s) complained of:</u>	Failure to offer a tracker rate throughout the life of the mortgage
<u>Outcome:</u>	Rejected

LEGALLY BINDING DECISION
OF THE FINANCIAL SERVICES AND PENSIONS OMBUDSMAN

Background

This complaint relates to two mortgage loan accounts ending **6383** and **8653** held by the Complainants with the Provider. The mortgage loans that are the subject of this complaint are secured on the Complainants' principal private residence.

Mortgage loan account ending **8653** was for the loan amount of €57,500 and the term of the loan was 25 years. The Letter of Approval dated **10 December 1998** detailed that the loan type was a "10 Year Fixed Rate Home Loan."

Mortgage loan account ending **6383** was also for the loan amount of €57,500 and the term of the loan was 25 years. The Letter of Approval dated **10 December 1998** detailed that the loan type was a "Further Advance".

The Complainants' Case

The Complainants' mortgage loan account ending **8653** was drawn down on a ten year fixed interest rate in **February 1999**. The Complainants submit that on the expiry of the fixed interest rate period in **February 2009**, the Provider wrote to them to outline the interest

rates available to them, which included “*variable, fixed or tracker mortgage*” options. The Complainants state that they opted to avail of the tracker rate option of ECB + 2.25%.

The Complainants’ mortgage loan account ending **6383** was drawn down on a variable interest rate of 5.5% in **February 1999**. The Complainants submit that in **November 2000** they opted to apply a ten year fixed rate of 7.20% to the mortgage loan account. They submit that on the expiry of the fixed interest rate period in **November 2010**, the Provider only offered them “*variable and fixed rate*” options. The Complainants submit that they wrote to the Provider to request a tracker rate for the mortgage account. They say that the Provider “*refused*” the Complainants’ request and informed them that “*tracker mortgages ceased to be offered on 31/08/09.*” The Complainants submit that they “*appealed*” this decision on the basis that they had not been informed of the Provider’s withdrawal of tracker rate products in **August 2009** “*...even though at that time [the Complainants] had been in regular correspondence regarding the surrender value of the mortgage for exiting the fixed rate and ensuing penalties etc.*”

The Complainants submit that a “*precedent was set*” when the Provider offered them a tracker rate for the mortgage loan account ending **8653** in **2009** which they accepted. They submit that the Provider’s failure to inform the Complainants of its withdrawal of tracker interest rate products was “*very unjust and discriminating*”.

The Complainants submit that their “*understanding and advice received, is that communication must be made with all borrowers if there is a change in contract, and to simply withdraw a product that was offered in the original loan agreement without any notification or correspondence is unsatisfactory.*” They detail that the Provider “*had given other customers prior notice of the upcoming withdrawal of the ECB tracker rate but they admitted that they had not informed [the Complainants] at this time as they had for other customers*”. The Complainants submit that if they had been given prior notice of the withdrawal of tracker rates, they would have exited the fixed rate on their mortgage loan account ending **6383** to switch to the tracker interest rate, regardless of the financial penalty incurred to break from the fixed rate.

The Complainants are seeking to have the tracker interest rate applied to their mortgage loan account ending **6383**.

The Provider’s Case

The Provider states that it did not offer the Complainants a tracker interest rate on mortgage loan account ending **6383** on expiry of the fixed rate period in **2010** because the Complainants had no contractual entitlement to be offered a tracker rate at any time in respect of this loan.

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The Provider states that following a loan application process in which the Complainants applied for mortgage loan accounts ending **6383** and **8653**, the Provider issued loan offers to the Complainants in respect of each application in **1998**. The Provider submits that it only commenced offering tracker interest rate products from **January 2004** and therefore both of the Complainants' loans predated the launch of the Provider's tracker rate mortgage products and did not contain a contractual entitlement to a tracker rate.

The Provider states that two **Letters of Approval** for the mortgage loan accounts ending **8653** and **6383** issued on **10 December 1998**, and were accepted by the Complainants with the benefit of independent legal advice on **18 January 1999**. The Provider states that neither Letter of Approval contained an entitlement for a tracker rate of interest to be offered at any stage during the term of the mortgage loans. The Provider relies on **Condition A** of the **Special Conditions** and **Condition 5** of the **General Mortgage Loan Approval Conditions** in support of this.

The Provider states that the mortgage loan account ending **8653** drew down on **10 February 1999** at a ten year fixed rate of 6.30%. The Provider submits that prior to the expiry of the initial 10 year fixed rate period in **February 2009**, an options letter automatically issued to the Complainants in which they were reminded that the fixed rate was ending, and listed available rate options. The Provider submits that the tracker rate of 4.75% (ECB + 2.25%) was one of the rates available. The Provider submits that it informed the Complainants that the default rate, if they did not select a rate, was the tracker variable rate. The Provider details that the Complainants contacted the Provider a few days prior to the fixed rate expiry date, and on **9 February 2009**, the Provider sent another copy of the rate options to the Complainants. It states that on **10 February 2009**, the rate of interest was changed to the tracker variable rate of ECB + 2.25%.

The Provider submits that the mortgage loan account ending **6383** drew down on **10 February 1999** at a 12 month discount variable rate of 5.00%. It states that following the expiry of the one year discount rate period, the mortgage loan account was switched to a variable rate of 4.39% on **10 February 2000**, in accordance with the terms and conditions of the mortgage loan.

The Provider submits that the Complainants contacted the Provider on **6 September 2000** regarding interest rate options for mortgage loan account ending **6383**, and subsequently requested a 10 year fixed rate of 7.20% on **23 November 2000**. The Provider sent a **Fixed Interest Rate Offer** to the Complainants on **28 November 2000** in which it detailed its offer to change the interest rate applying to the account to a 10 year fixed rate of 7.20%. It states that this document confirmed the condition in the loan agreement that both the Provider and the Complainants would have an option at the end of any fixed rate period to convert to a variable rate loan agreement which would carry no redemption fee. The Provider states

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that the Complainants signed their acceptance of the Fixed Interest Rate Offer on **01 December 2000** and the fixed rate was applied to the account on **05 December 2000**.

The Provider submits that prior to the expiry of the ten year fixed rate period applying to account ending **6383** in **December 2010**, it issued correspondence to the Complainants dated **12 November 2010** which reminded them that the fixed rate was due to end and provided a list of the rate options available to them at that time. It states that this correspondence did not include a tracker rate option as the Provider had no contractual obligation to offer the Complainants the option of a tracker rate. The Provider submits that it did not receive a returned option form from the Complainants and the mortgage loan account was switched to an LTV variable rate of 4.55% on **3 December 2010** in accordance with the mortgage loan contract.

The Provider states that it received a letter from the Complainants dated **13 November 2010** in which they referred to the Provider's letter of **12 November 2010** and enquired as to why they were not offered a tracker rate and requested a tracker rate for the remaining period of the mortgage loan account ending **6383**. The Provider submits that it replied by letter dated **7 December 2010** explaining that the fixed rate options issued to the Complainants in **November 2010** were the options applicable to their loan at that time and that the Provider had ceased offering a tracker rate to existing customers as of **mid-2009** and therefore was not in a position to offer them a tracker rate. The Provider received a further letter from the Complainants dated **8 December 2010** in which they said they were appealing the Provider's decision not to offer them a tracker rate. The Provider states that it responded to the Complainants by letter dated **22 December 2010** confirming that it was not in a position to offer them a tracker rate on this mortgage account, and explained that as the account was on a 10 year fixed rate no correspondence in relation to rate options would have issued to the Complainants until the fixed rate expired in **December 2010**.

The Provider submits that from **mid-2006** to **mid-2009** it offered a tracker interest rate as one of its options listed in rate options letters issued to customers "*irrespective of whether or not a customer had a contractual entitlement to be offered a tracker interest rate*" and the tracker interest rate was the default rate which would apply in the absence of a rate selection by a customer. It states that the decision to offer tracker rates to these existing customers during this time was commercial in nature and made at the Provider's absolute discretion against a background of marketplace competitiveness. It states that from **mid-2009** the Provider ceased offering tracker rates to customers expiring from fixed rates unless the customer had a contractual entitlement to a tracker rate option. The Provider submits that by the time the 10 year fixed rate on mortgage loan account ending **6383** expired in **December 2010**, the policy which had led to the tracker rate option in respect of mortgage loan account ending **8653** in **2009**, had ended.

The Provider states that it did not issue a specific notification to the Complainants that it was withdrawing its non-contractual tracker rate option from its fixed rate expiry options because as outlined above, the Provider's decision to introduce and to cease offering tracker rates to existing customers maturing from fixed and discount rates with no tracker entitlement were made at the Provider's discretion. It states however that the *"current interest rates are at all times on display in the Branches and available on enquiry"*.

The Provider does not accept that had the Complainants been notified of the withdrawal of tracker interest rates, that they would have exited their fixed rate on mortgage loan account ending **6383** in order to avail of the tracker rate. It states that the Complainants have made an *"erroneous assumption"* that exiting the fixed rate period would have presented them with the opportunity to avail of a tracker interest rate. It states that *"An early exit from a fixed rate period did not entail a tracker rate option."*

The Complaints for Adjudication

The complaints for adjudication are that the Provider failed to inform the Complainants that the Provider was withdrawing tracker interest rates in **August 2009** and the Provider failed to offer the Complainants a tracker interest rate in **2010** on the expiry of the fixed interest rate on mortgage loan account ending **6383**.

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 Complainants were 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 on **17 February 2020**, 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, within the period permitted, the final determination of this office is set out below.

In order to determine this complaint, it is necessary to review and set out the relevant provisions of the Complainants' mortgage loan documentation (accounts ending **8653** and **6383**). It is also necessary to consider the details of certain interactions between the Complainants and the Provider between **2009** and **2010**.

I will deal with each mortgage loan account in turn.

Mortgage loan account ending 8653

The **Letter of Approval** dated **10 December 1998** in respect of mortgage loan account ending **8653** details as follows;

<i>“Loan Type:</i>	<i>10 Year Fixed Rate Home Loan</i>
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<i>Purchase Price / Estimated Value:</i>	<i>£205,000.00</i>
<i>Loan Amount:</i>	<i>£57,500.00</i>
<i>Interest Rate:</i>	<i>6.30%</i>
<i>Term:</i>	<i>25 year(s)”</i>

The **Special Conditions** to the **Letter of Approval** details as follows;

“A. General Mortgage Loan Approval Condition 5 “Conditions relating to fixed rate loans” applies in this case. The interest rate specified above may vary before the date of completion of the mortgage.”

General Condition 5 of the **General Mortgage Loan Approval Conditions**, states as follows;

“CONDITIONS RELATING TO FIXED RATE LOANS.

5.1 The interest rate applicable to this advance shall be fixed from the date of the advance for the period as specified on the Letter of Approval, and thereafter will not be changed at intervals of less than one year.

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5.2 *The interest rate specified in the Letter of Approval may vary before the date of completion of the Mortgage.*

5.3 *Whenever repayment of a loan in full or in part is made before the time agreed the applicant shall, in addition, pay a sum equivalent to one half of the amount of interest which would have been payable on the principal sum repaid for the remainder of the fixed rate period, or*

[The Provider's] estimate of the loss (if any) occasioned by such early repayment, calculated as the difference between the interest which would have been payable on the principal sum repaid for the remainder of the fixed rate period and the gross redemption yield (semi-annual basis) obtaining on the principal sum repaid, from a marketable Government security, in the currency of the loan, with a maturity date next nearest the end of the fixed rate period whichever is the lesser."

5.4 *Notwithstanding Clause 5.1, [the Provider] and the applicant shall each have the option at the end of each fixed rate period to convert to a variable rate loan agreement which will carry no such redemption fee."*

The **General Mortgage Loan Approval Conditions** also outlines;

"IF THE LOAN IS A VARIABLE RATE LOAN THE FOLLOWING APPLIES:

"THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME."

The **Acceptance of Loan Offer** was signed by the Complainants and witnessed by a solicitor on **18 January 1999**. I note that the Acceptance of Loan Offer states as follows:

"1. I/we the undersigned accept the within offer on the terms and conditions set out in

- i. Letter of Approval*
- ii. the General Mortgage Loan Approval conditions*
- iii. [the Provider's] Mortgage Conditions*

copies of the above which I/we have received, and agree to mortgage the property to [the Provider] as security for the mortgage loan."

It is clear that the Letter of Approval in respect of mortgage loan account ending **8653** envisaged a 10 year fixed rate of 6.30% and thereafter the option of a variable rate. The variable rate in this case was a variable rate which could be adjusted by the Provider. As

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tracker interest rates were not part of the Provider's suite of products in **1998**, it was not possible for the mortgage loan documentation which issued at that time to include a contractual entitlement to a tracker interest rate.

I note that prior to the expiry of the 10-year fixed interest rate period the Provider issued correspondence to the Complainants dated **09 February 2009**, which detailed as follows;

"We would strongly recommend you consider your options carefully before choosing to fix your mortgage. If you are currently on a Tracker Rate Mortgage please note that our current margin commitment to you will default to a variable rate which may not be a tracker rate. Your new rate could be higher or lower than our current rates depending on market factors and as a consequence you may incur higher interest over the term of the loan."

The Provider's correspondence enclosed a **rate options form** detailing the following interest rate options;

"Please tick the option you want below

..

<i>Tracker – Home Loan- ECB +2.25%</i>	<i>4.75%</i>
<i>2 Year fixed rate Mortgage currently</i>	<i>5.75%</i>
<i>5 Year fixed rate Mortgage currently</i>	<i>5.75%</i>
<i>7 Year fixed rate Mortgage currently</i>	<i>6.10%</i>
<i>10 Year fixed rate Mortgage currently</i>	<i>6.10%"</i>

Having considered the mortgage loan documentation, it is my view that the Complainant did not have a contractual entitlement to a tracker interest rate at the end of the fixed rate period which applied from **February 1999** to **February 2009**. It appears that the Provider, in line with its own commercial discretion and policy at the time, offered the Complainant the option of a tracker interest rate of 4.75% (ECB + 2.25%) on the mortgage loan. The Provider has summarised its policy as follows;

"From [mid] 2006 to [mid] 2009, in options letters to certain customers whose period of fixed interest was due to expire, the Bank included a tracker variable rate although the customer's contract contained no entitlement to be offered such a rate. The Bank also confirmed that the rate it would apply in the absence of a customer's selection as the tracker variable rate. The decision to offer tracker variable rates to these existing customers during this time was commercial in nature and made at the Bank's absolute discretion."

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It appears that the Complainants did not make a rate selection and in line with the Provider's policy the tracker variable rate of 4.75% was applied to their mortgage loan account ending **8653** in or around **February 2009**.

Mortgage loan account ending 6383

The **Letter of Approval** dated **10 December 1998** in respect of the mortgage loan account ending **6383**, details as follows;

<i>"Loan Type:</i>	<i>Further Advance</i>
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<i>Purchase Price / Estimated Value:</i>	<i>£205,000.00</i>
<i>Loan Amount:</i>	<i>£57,500.00</i>
<i>Interest Rate:</i>	<i>5.50%</i>
<i>Term:</i>	<i>25 year(s)"</i>

The **Special Conditions** to the **Letter of Approval** details as follows;

"Special Conditions

A. *THE INTEREST RATE APPLICABLE TO THIS LOAN HAS BEEN DISCOUNTED BY 0.5% PER ANNUM OF THE AMOUNT OF THE LOAN FOR A PERIOD OF TWELVE MONTHS FROM THE DATE OF THE ADVANCE. AT THE END OF THE SAID DISCOUNT, PERIOD THE REDUCTION SHALL CEASE AND THE INTEREST RATE APPLICABLE TO THIS LOAN (THE APPROPRIATE RATE) SHALL INCREASE BY 0.5% PER ANNUM ON THE AMOUNT OF THE LOAN"*

General Condition 5 of the **General Mortgage Loan Approval Conditions**, is the same as is quoted above with respect to mortgage account ending **8653**. The **General Mortgage Loan Approval Conditions** also outlines;

*IF THE LOAN IS A VARIABLE RATE LOAN THE FOLLOWING APPLIES:
"THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME."*

The **Acceptance of Loan Offer** was signed by the Complainants in the presence of their solicitor on **18 January 1999** on the same terms as with respect to mortgage account ending **8653** (quoted above).

It is clear to me that the Letter of Approval in respect of mortgage loan account ending **6383** envisaged a discounted variable interest rate of 5.00% for the initial 12 months and thereafter the option of a variable rate. Again the variable rate in this case was a variable rate which could be adjusted by the Provider. As outlined above, tracker interest rates were not part of the Provider's suite of products in **1998**, when the Letter of Approval issued and therefore it was not possible for the mortgage loan documentation which issued at that time to include a contractual entitlement to a tracker interest rate.

The Provider has submitted that on the expiry of the 12-month discount period, the mortgage loan account defaulted to a variable rate of 4.39% on **10 February 2000**. I have not been provided with any evidence demonstrating this, however it does not appear to be a matter that is in dispute between the parties.

I note that the Provider wrote to the Complainants on **6 September 2000**, detailing as follows;

"I refer to your recent enquiry and in this connection, I set out hereunder a list of our current fixed rates available.

...

I would also like to confirm that there is a £75.00 administration charge for converting the account from a variable to a fixed rate."

The Complainants wrote to the Provider on **23 November 2000**, detailing as follows;

"We wish to convert to a fixed 10yr rate mortgage".

The Provider responded to the Complainants by letter dated **28 November 2000** as follows;

"Further to your request to have the above loan switched from a Variable Rate loan to a Fixed Rate Loan, I attach herewith a New Loan Offer in duplicate, one of which should be signed by all parties to the mortgage and returned to [the Provider]."

The Provider issued a **Fixed Interest Rate Offer** to the Complainants on **28 November 2000** which detailed as follows;

"[The Provider] is prepared to alter the interest rate of your existing mortgage as detailed below and overleaf:-

Advance Amount: Principal outstanding on existing loan account number [ending] 6383

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Interest Rate 7.20%

...

Term: Unexpired term remaining on existing loan Account.

Length of Initial Fixed Rate Period 10 Years."

The **reverse side** of the **Fixed Interest Rate Offer**, details as follows;

"1) The appropriate rate of interest applicable to this advance shall be fixed from the effective date of this agreement for the period specified overleaf and hereafter may not be changed at intervals of less than 1 year.

...

4) Notwithstanding clause 3 the [Provider] and the Mortgagor(s) shall each have the option at the end of each fixed rate period to convert to a variable rate loan agreement which will carry no such redemption fee.

...

The conditions of your existing mortgage, save those altered in this offer APPLY."

The Complainants signed the **Acceptance of the Fixed Interest Rate Offer** on **1 December 2000**. I note that the Acceptance states as follows;

"I/We the undersigned, having duly considered the terms and conditions of this OFFER hereby accept the offer on the terms and conditions set out herein."

It is clear to me that the Fixed Interest Rate Offer in respect of mortgage loan account ending **6383** provided for a ten year fixed interest rate of 7.20% and thereafter the option of a variable rate. Again the variable rate in this case made no reference to varying in accordance with variations in the ECB refinancing rate. Tracker interest rates were not part of the Provider's suite of products in **2000** and therefore the mortgage loan documentation which issued at that time did not include a contractual entitlement to a tracker interest rate.

I note that the Provider states that prior to the expiry of the fixed rate period in **December 2010**, it issued correspondence to the Complainants in **November 2010** outlining the available rate options which included fixed and variable rate options. I am disappointed to note that a copy of this correspondence has not been submitted in evidence. Nonetheless, it is not in dispute between the parties that this letter did not contain a tracker interest rate option.

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I note that the Complainants wrote to the Provider on **13 November 2010** as follows;

"Could you please advise me as to why I wasn't offered a tracker mortgage as I was with my other mortgage. I wish to apply for a tracker mortgage for the remaining period for the above mortgage."

The Provider responded to the Complainants by letter **7 December 2010** as follows;

"I refer to your recent request in relation to switching your loan to a tracker rate.

I wish to advise that the fixed rate options letter issued to you in November 2010 outlined the options applicable to your loan at that present time. I can confirm that [the Provider] ceased offering a tracker rate to existing customers as of the 31st August 2009; therefore we are not in a position to offer you a tracker rate at this time."

The Complainants replied to the Provider by letter dated **8 December 2010** as follows;

"I wish to appeal your decision not to offer me a tracker rate on the grounds that I wasn't informed that [the Provider] were ceasing to offer tracker rate in 09 and as an existing customer wasn't given the option of availing of a tracker rate and this practice was not to the advantage of the mortgage holder, but to [the Provider]. I had been in contact with mortgage dept on numerous occasions regarding same mortgage during 09 and had not been informed of cessation."

The Provider wrote to the Complainants again on **22 December 2010** as follows;

"...we are not in a position to offer you a tracker rate on this mortgage account. As advised to you in our correspondence of 07 December 2010 [the Provider] ceased offering a tracker rate to existing customers as of 31 August 2009.

I confirm that as your account was on a 10 year fixed rate no correspondence in relation to your rate options would have been issued to you until the fixed rate expired which was on 03 December 2010.

I confirm in relation to your mortgage account number [ending] 8653 the fixed rate on this account expired in February 2009 and at that stage the tracker rate was still available and therefore this account was switched to a tracker rate of ecb +2.25% as requested."

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Having considered the mortgage loan documentation, it is my view that the Complainants did not have a contractual entitlement to a tracker interest rate at the end of the fixed rate period which applied from **December 2000 to December 2010**.

An argument made by the Complainants is that they should have been offered a tracker rate in **2010** on the mortgage account ending **6383** on the basis that the Provider had "*set a precedent*" by offering them a tracker interest rate for their other mortgage account ending **8653**. It is important for the Complainants to be aware that the Complainants' mortgage loans are governed by the terms and conditions of their mortgage loan documentation. Having considered the Complainants' mortgage loan documentation, I find the Complainants did not have any contractual or other entitlement to a tracker interest rate on either mortgage loan. The Provider as a matter of policy offered the Complainant a tracker interest rate of ECB + 2.25% for mortgage loan account ending **8653** in **February 2009**. The fact that this account was operating on a tracker rate, did not give the Complainants an entitlement to such a rate for the account ending **6383**. As outlined above the Complainants did not have a contractual or other entitlement to a tracker interest rate on their mortgage loan account ending **6383** and accordingly there was no contractual or other obligation on the Provider to offer the Complainants a tracker interest rate on this mortgage loan account at the end of the ten year fixed interest rate period in **November 2010**.

The Complainants have also submitted that the Provider should have informed them that tracker interest rates were being withdrawn by the Provider. There was no obligation on the Provider to inform the Complainants specifically of this. The Complainants have also submitted that if they had been informed of the Provider's withdrawal of tracker interest rates in **August 2009**, they would have broken from the 10 year fixed interest rate period on mortgage loan account ending **6383** in order to apply a tracker interest rate to the account. It was open to the Complainants to contact the Provider to seek to request a tracker rate for the mortgage loan account ending **6383** at any stage prior to the Provider's withdrawal of tracker rates in **August 2009**. However it does not appear that they did so until **December 2010**. The Complainants did not have any contractual entitlement to switch their mortgage loan account from the fixed rate to a tracker rate at any stage. Consequently it would have been a matter of commercial discretion for the Provider as to whether it wished to accede to any request made by the Complainants to apply a tracker interest rate to the mortgage loan in the event of a break in the fixed interest rate period. It would have been entirely within the Provider's rights not to accede to such a request, if it was made.

For the above reasons, I do not uphold the complaint.

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Conclusion

My Decision pursuant to **Section 60(1)** of the ***Financial Services and Pensions Ombudsman Act 2017***, is that this complaint is rejected.

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**

10 March 2020

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.