



<u>Decision Ref:</u>	2020-0384
<u>Sector:</u>	Banking
<u>Product / Service:</u>	Tracker Mortgage
<u>Conduct(s) complained of:</u>	Failure to offer a tracker rate at point of sale 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

The complaint relates to a mortgage loan account held by the Complainants with the Provider. The mortgage loan account is secured on the Complainants' private dwelling house.

The loan amount was €315,000 and the term was 35 years. The **Offer of Advance** which was signed on **25 April 2006** outlined that the interest rate applicable to the loan was “[the Provider’s] Variable Home Loan Rate less 0.55%” from the date of drawdown until **31 January 2007**, with the Provider’s Variable Home Loan Rate applying thereafter.

The Complainants’ Case

The Complainants submit that “When we first took out our mortgage in 2006 we were told by our mortgage advisor in [the Provider branch] that whatever option we chose, be it Variable, Fixed or Tracker, we could always change to one or the other if and we wanted.”

The Complainants submit that “it is not relevant to claim that Tracker was not mentioned on Offer of Advance”. They assert that the language used by the Provider in the mortgage loan documentation is “far from transparent.” They detail that “the term ‘standard variable rate’ does not appear in the ‘Offer of Advance’ but [Provider] Variable Home Loan

Rate' is and [the Provider] state it is ... a rate which can be amended by the Bank at any time" This is another example of confusing jargon which misleads the customer."

The Complainants detail that initially *"We were on a variable rate for the first few months and changed to a fixed rate from Jan 2007 to November 2008."*

Prior to the expiry of the initial discounted variable interest rate period in **January 2007** the Provider wrote to the Complainants to outline the available interest rate options, which included a tracker interest rate option and fixed interest rate options. The Complainants submit that based on advice they received from the Provider's representative, they completed a **Fixed Rate Transfer Authority** form opting to apply a fixed interest rate of 4.49% until **November 2008**. They indicate that they only *"agreed to a Fixed Rate agreement for 2 years on the proviso that a Tracker would be available upon expiration."* They outline in this regard that the form stated that *"alternative available products"* would be available on the expiry of the fixed interest rate period. They state that their understanding was that the term *"alternative available products"* included the tracker rate and it is *"disingenuous to claim that a Tracker was not included as an option based on terminology"*.

The Complainants further state that *"we agreed to a 2 year Fixed Rate option as a starting point and to then progress to a Tracker (we would probably have gone direct to a Tracker without this advice)".* They further submit *"We were first time buyers and very green at the time. We took the advice of the professionals and went against our own judgement. Tracker was cheaper but too "unstable" for us at the time."*

The Complainants submit that *"Regardless of whether staff were 'authorized' to advise us, we were advised. It is not the customers' responsibility to ensure [Provider] staff adhere to company policy, particularly a policy we were not even aware existed. Our understanding was that [Provider] staff were trained professionals and an important part of their role was/is financial advice."*

The Complainants submit that the Provider did not inform them when it withdrew tracker interest rates in **late 2008**. They have queried *"why we were never told that a product we were advised to progress to, was going to be removed? Why were we advised to take a certain path yet this path would not be made available when the time came? When our Fixed Rate Agreement expired (within days of Nov 2008) we received a letter with the tracker option omitted."*

The Complainants detail that in **2008** *"our fixed term came to an end and as advised, we requested a tracker mortgage but the bank did not offer a tracker as an option at all. It was suddenly and mysteriously not available. We have been advised by friends and family that*

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they are on [the Provider's] tracker mortgages from earlier than 2008 through to present proving that it was indeed a product available from [the Provider]."

The Complainants submit that *"Ideally we just want the bank to put us on the tracker mortgage that was initially available to us when we took out the mortgage and to rectify the amount they say we owe them in arrears. The arrears are solely due to [the Provider's] overcharging and selective customer service in making a tracker mortgage available for some customers and not for others."*

The Provider's Case

The Provider details that the Complainants were issued an **Offer of Advance** dated **6 March 2006** which clearly confirmed that their mortgage was to draw down on a *"Discounted [Provider] Variable Home Loan Rate of 3.20%"*, which was a discount of 0.55% on the Provider's standard variable rate of 3.75%. It details that the discounted variable rate was to apply to the mortgage account until **31 January 2007** with the Provider's Variable Home Loan Rate applying thereafter. The Provider refers to **General Condition 2** of the Offer of Advance. It outlines that this condition set out information as to the nature of the Provider's Variable Home Loan Rate and specifically that it could be amended by the Provider at any time.

The Provider details that a tracker interest rate is linked to the European Central Bank (ECB) base rate and so will only rise and fall in line with movements in the ECB base rate. It states that the ECB base rate cannot be changed by the Provider and there was no reference to a tracker rate in the Offer of Advance.

The Provider states that the Complainants accepted and signed the Offer of Advance on **25 April 2006** confirming that they accepted the terms and conditions of the offer.

The Provider details that at the date of the expiry of the discounted variable rate period on **31 January 2007**, tracker interest rates were available from the Provider for its customers to select, subject to lending criteria terms, eligibility and terms and conditions. The Provider states that it furnished information to its customers on request in relation to the interest rate options that may have been available at the time of the request. It states however that *"staff were not authorised to provide advice to customers as to what interest rate to select. The decision as to what interest rate to select rested with the customers based on what suited their individual circumstances."*

The Provider outlines that the Complainants could have selected a tracker interest rate in **January 2007**, however, they chose to move their mortgage to a fixed interest rate of 4.49% by completing and signing a **Fixed Rate Transfer Authority form** on **3 January 2007**.

The Provider states that the form *“contained all the relevant information including what would transpire at the end of the fixed interest rate period.”*

There was no reference to a tracker interest rate in the Fixed Rate Transfer Authority form and such a reference would have been necessary for a tracker interest rate to apply.” The Provider outlines that the form stated that in circumstances where the customers did not accept an alternative interest rate product, then the Provider’s Home Loan Rate would apply in accordance with **General Condition 2** of the **Offer of Advance**.

The Provider outlines that in **October 2008** in advance of the expiry of the fixed interest rate period, it issued a **Product Expiry Letter** to the Complainants which detailed the expiry date of the fixed interest rate period and that the mortgage account would automatically roll to the Provider’s standard variable rate unless they chose one of the interest rate options available to them at that point in time, which included various fixed interest rate options and a variable interest rate.

The Provider submits that the Complainants were not offered a tracker interest rate on their mortgage loan account when the fixed interest rate period expired in **November 2008** because tracker interest rates were withdrawn from the market by the Provider in **late 2008** and were therefore not available as a product for selection from that date onwards. It states that in addition, the Complainants had no contractual entitlement to a tracker interest rate on their mortgage account as there was no reference to a tracker interest rate in their **Offer of Advance** dated **6 March 2006**.

It states that the default position following expiry of the fixed interest rate period in **late 2008** was the Provider’s standard variable rate and therefore there was no entitlement on the customers’ part for their mortgage to default to a tracker interest rate. The Provider further states that it never offered a tracker interest rate as a default rate upon expiry of a fixed interest rate and does not consider that the customers could have formed any reasonable expectation of defaulting to a tracker rate at the end of the fixed rate period in **November 2008**.

The Provider submits that it is satisfied that the terms *“Flexible Mortgage”* and *“Flexible Variable Mortgage”* are sufficiently clear and transparent in their meaning in terms of the mortgage documentation and it *“refutes any assertion that there was any intention to ‘mislead the customer’ in relation to the clarity or transparency of mortgage documentation”*.

The Provider details that the *“Variable Home Loan Rate and the Bank’s Standard Variable Rate are the same i.e. a rate which can be amended by the Bank at any time. By*

comparison, a tracker interest rate is linked to the European Central Bank (ECB) base rate and so would only rise and fall in line with movements in the ECB base rate.”

The Provider acknowledges that the Offer of Advance did not contain the term “*Standard Variable Rate*”, however it states that the “[*Provider’s*] *Variable Home Loan Rate*” was explained in the **Special Conditions** of the Complainants’ **Offer of Advance**.

The Provider does “*not accept the customers’ claim that their agreement had been broken and there is no evidence that supports this submission.*” It submits that it is “*satisfied that the customers’ mortgage account has been on the correct interest rates since inception – in line with the relevant mortgage documentation.*”

The Complaint for Adjudication

The complaint for adjudication is that the Provider incorrectly failed to offer the Complainants a tracker interest rate on the expiry of the two year fixed interest rate period in **November 2008**.

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 **28 September 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

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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.

Following the issue of my Preliminary Decision, the following submissions were received from the parties:

- Letter from the Complainants to this office dated **30 September 2020**
- Letter from the Provider to this office dated **7 October 2020**
- Letter from the Complainants to this office dated **8 October 2020**

Copies of these additional submissions were exchanged between the parties. Following the consideration of additional submissions from the parties and all of the submissions and evidence on the file, my final determination is set out below.

I note at the outset that in their post Preliminary Decision submission dated **30 September 2020** the Complainants submitted that a number of third party providers *“have redressed cases exactly like our case. One rule cannot apply to [the Provider] and other rules to other banks.”*

I will not consider the Complainants’ submissions relating to complaints involving customers of other lenders in this decision. The terms and conditions provided for in loan offers issued by other lenders to their customers, are not relevant, insofar as they relate to the loan offer issued from the Provider to the Complainants. Each complaint to this office is considered on its own merits.

In order to determine this complaint, it is necessary to review and set out the relevant provisions of the Complainants’ mortgage loan documentation. It is also necessary to consider the details of certain interactions between the Complainants and the Provider between **2006** and **2008**.

The Provider issued an **Offer of Advance** dated **6 March 2006** details as follows;

<i>“1. Amount of Credit Advanced:</i>	<i>315,000.00 Eur</i>
<i>2. Period of agreement:</i>	<i>35 years 0 months</i>
<i>3. Number of repayment instalments:</i>	<i>420</i>
...	
<i>Interest rate : 3.2000%</i>	
...	
WARNING	
...	

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

The **Special Conditions** of the mortgage loan details as follows;

“The interest rate as quoted represents a reduction of 0.55% on the present [Provider] Variable Home Loan Rate. The [Provider] Variable Home Loan Rate less 0.55% will apply from initial date of drawdown until 31 January 2007 after which time your interest rate will revert to the then [Provider] Variable Home Loan Rate...”

The **General Conditions** relating to Home Loan Advances states as follows;

“2) *Interest is calculated on the balance outstanding on the home loan at the close of business each day from the date of release of the advance monies until the home loan is repaid. Interest so calculated is charged on the last day of the calendar [sic] month in which release of funds takes place and on the last day of each calendar [sic] month thereafter until the home loan is repaid. Interest charged to the home loan is included in the outstanding balance on which interest is calculated. The outstanding balance on which interest is calculated will include any overdue repayments and other sums outstanding. Overdue repayments and other sums outstanding will be included in the outstanding balance from the date on which they are debited to the home loan account until the date on which they are discharged. If redemption of the home loan takes place mid month the amount required to redeem the loan will include interest from the first day of the month in which redemption takes place to the date of redemption. **The monthly repayments will vary if changes in the Home Loan Interest Rate occur.***

Variations in [the Provider’s] Home Loan Rate may occur at any time and notice of each variation will be published at least once in a national daily newspaper. Interest is calculated on a compound basis. [My emphasis]

Drawdown date of your mortgage will be the date on which the advance monies are issued. If drawdown date is before the date on which direct debits are raised in any given month the first repayment will be on the 1st of the month following the month in which drawdown takes place and will be interest only on the amount drawdown from the date of drawdown until month end. This repayment will be in addition to the number of repayment instalments shown on the schedule of important information. If drawdown date is after the date on which direct debits are raised in any given month interest will be charged on the last day of the month on the amount draw

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down from date of drawdown until month end. This interest will be added to your first normal repayments on the 1st month following the month which follows the month in which drawdown takes place.

In this case the total number of repayments will be as shown under the number of repayments instalments in the schedule of important information.

APR calculations assumes that drawdown of the loan will take place on the 15th of the month following the month in which the Offer of Advance issues.”

The **Acceptance and Authority** was signed by the Complainants in the presence of a solicitor on **25 April 2006** on the following conditions;

1. *“I/We the undersigned accept the within Offer of Advance on the terms and conditions set out above and overleaf and in the Bank’s standard form of Mortgage...”*

It is clear from the **Offer of Advance** that the Provider offered the Complainants a discounted variable interest rate of 3.20% for a period from the initial drawdown until **31 January 2007**, after which the interest rate would revert to the Provider’s “*Variable Home Loan Rate*”. The **Offer of Advance** clearly sets out the nature of this variable rate to be one which may be increased or decreased by the Provider at any time. The Offer of Advance does not contain any reference to the ECB rate. The particulars of the **Offer of Advance** including the applicable interest rate, were accepted by the Complainants by signing the **Acceptance and Authority** which was also signed and witnessed by the Complainants’ solicitor who, by doing so, confirmed that they had explained the nature and contents of the Offer of Advance to the Complainants.

The Complainants submit that “*it is not relevant to claim that Tracker was not mentioned on Offer of Advance*”. They further submit that the **Offer of Advance** is “*far from transparent*” and contains “*confusing jargon which misleads the customer*” as it is unclear which variable rate the “*Variable Home Loan Rate*” is referring to. I note that **General Condition 2**, as quoted above, is somewhat lengthy and deals with a number of other matters related to the mortgage loan aside from the nature of the Home Loan Interest Rate which was applicable to the mortgage loan. The section that I have emphasised above in **General Condition 2**, when taken together with the warning in the **Important Information** section of the **Offer of Advance**, outlines the **Home Loan Rate** to be one which may be adjusted by the Provider at any time. I do not accept the Complainants’ submission that there was ambiguity or a lack of clarity about the nature of the “*Variable Home Loan Rate*”. There was no real basis for the Complainants to reasonably expect that

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the term “*Variable Home Loan Rate*” to relate to a tracker interest rate, given that there is no reference to a tracker or the ECB rate. The Complainants were offered a variable rate which could be increased or decreased by the Provider at any time.

The Provider has furnished in evidence a document titled **Flexible Mortgage Information Sheet (January 07)** which outlines as follows;

“The [Provider] Flexible Mortgage is a variable rate mortgage linked to the European Central Bank Rate. The rate of the Mortgage is the European Central Bank Rate plus a fixed margin of 0.95%. Whilst the mortgage rate will vary if the European Central Bank rate changes, the margin will remain the same. The current flexible rate we are offering is 4.45% (4.6% APR).

...

If you wish to transfer to Flexible Rate, please complete and return the Flexible Transfer Form.

I am disappointed to note that the **Flexible Transfer Form** referred to above has not been furnished in evidence to this office.

In their post Preliminary Decision submission dated **30 September 2020**, the Complainants submitted that;

“We were offered a Fixed Rate agreement with the promise of switching on to a Tracker rate once the Fixed rate period expired. The option to adhere to this agreement was taken out of our hands and the only document that could perhaps prove this is missing!

...

We request that the Ombudsman take this into account with a little more gravitas than previously experienced. We are of the impression that our claim would be strengthened with the inclusion of this document and we cannot help suspect that [the Provider] are withholding something. We have discredited much of their defence to date and this is the icing on the cake for us.”

In its post Preliminary Decision submission dated **7 October 2020**, the Provider submitted that;

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“The Bank acknowledges that included with the ‘Fixed Rate Transfer Authority form’ was a ‘Flexible Mortgage Information Sheet’ which outlined to the customers the availability of tracker interest rate options at that time.

Also enclosed with the ‘Flexible Mortgage Information Sheet’ was a Flexible Transfer Form for the customers to complete and sign if they wanted to avail of a tracker interest rate option. However, the customer did not sign/complete or return the Flexible Transfer Form so therefore we do not agree with the customers’ assertion that the document is “missing” or somehow supports their contention that that they are entitled to have a tracker interest rate applied to their mortgage account.”

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 discounted variable rate period. It appears that the Provider, in line with its own commercial discretion and policy at the time, offered the Complainants the option of a tracker interest rate of 4.45% (ECB + 0.95%) on the mortgage loan. It is important for the Complainants to understand that while tracker rate options may have been available as a product option from the Provider at the time, the Complainants were not contractually entitled to be offered a tracker interest rate.

Notwithstanding that a copy of the **Flexible Transfer Form** has not been provided in evidence, I accept that the **Flexible Mortgage Information Sheet** which was furnished in evidence, contained detail about the available tracker interest rate, such that the Complainants could have made an informed decision as to which interest rate to choose at the time. The Provider had set out in a clear and comprehensible manner that the interest rate applicable to a tracker mortgage loan is made up of *“the European Central Bank Rate plus a fixed margin of 0.95%”*. As such, the Complainants ought to have been aware that, if they had completed the **Flexible Transfer Form** selecting the tracker interest rate, the percentage of 0.95% would not be exceeded during the term of the loan and the ECB rate would fluctuate in accordance with the European Central Bank rate. However it is not disputed between the parties that the Complainants did not complete or return the **Flexible Transfer Form** selecting the tracker interest rate of 4.45% (ECB + 0.95%) in **January 2007** and therefore did not seek to apply a tracker mortgage rate.

A **Fixed Rate Mortgages Form (January 07)** has also been provided in evidence and outlines as follows;

“...

The Fixed Rates currently available are:

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- | | | |
|--|------------|--------------------------|
| 4.49%* Fixed Rate until 30/11/2008 | (APR 4.8%) | <input type="checkbox"/> |
| 4.75% * Fixed Rate until 30/11/2009 | (APR 4.8%) | <input type="checkbox"/> |
| 4.99%* Fixed Rate until 30/11/2012 | (APR 5%) | <input type="checkbox"/> |

...

At the end of the fixed rate period: [the Provider] may offer to continue the advance for such a period and at such a fixed rate as it may decide. It may also offer alternative available products. If such offer is made and you elect to accept then you must do so in writing, your acceptance to be signed by all parties to the mortgage and to be received by [the Provider]. If no such offer is made or if an offer is made and no acceptance received as prescribed above, then, from the day following the expiry of any option selected above, the [Provider's] Home Loan Rate shall apply in accordance with General Condition 2 of the Offer of Advance originally accepted by you being the Bank's General Conditions Relating to Advances by [the Provider's] Mortgages Section, which varies the Interest Rate, and the said General Conditions relation to the Advances shall be construed accordingly.

If you wish to transfer to one of the fixed rates above, please tick the box opposite your chosen fixed rate, sign the declaration below (must be signed by all borrowers), and return it to us immediately in the enclosed prepaid envelope. Unless you request otherwise, all accounts which are on or eligible for Standard Variable Rate on 1 February 2007 will be transferred to your chosen Fixed Rate Mortgage Scheme."

The Complainants completed and signed the form on **3 January 2007** selecting the 4.49% fixed interest rate option to apply to their mortgage loan account until **30 November 2008**. It is clear to me that on the expiry of the fixed rate period, the Provider had the option to offer a further fixed rate option, if available, or "*alternative available products*". In circumstances where the Complainants did not receive an interest rate offer from the Provider, or where the Complainants failed to exercise their choice, the Provider's Home Loan Rate would apply in accordance with **General Condition 2** of the Complainants' mortgage loan agreement. The Home Loan Rate, in the Complainants' mortgage loan documentation, made no reference to varying in accordance with variations in the ECB refinancing rate, rather it was a variable rate which could be adjusted by the Provider.

The Complainants state that they agreed to a 2 year fixed rate option based on advice from the Provider's representative that they could switch to a tracker interest rate at the

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end of the fixed interest rate period. They further detail that the “Tracker was cheaper but too “unstable” for us at the time.”

I note that no documentary evidence of any engagements between the Provider and the Complainants at this time has been submitted in evidence. In any event, the decision to apply the fixed rate to the mortgage loan was the Complainants’ decision to make. Alternatively, they could have completed and returned the Flexible Transfer Form opting for the tracker interest rate. However they did not do so.

As detailed above, while it is disappointing that the **Flexible Transfer Form** was not provided in evidence, the fact remains that the Complainants did not complete and return the **Flexible Transfer Form** selecting the tracker interest rate on the expiry of the fixed interest rate period in **2007**. It is important for the Complainants to understand that the **Flexible Transfer Form** in and of itself does not give rise to an entitlement to a tracker interest rate on the Complainants’ mortgage loan.

I note that the fixed interest rate of 4.49% was applied to the Complainants’ mortgage loan account on **1 February 2007**.

The Provider issued a letter to the Complainants dated **29 October 2008** which detailed as follows;

“The Fixed Rate on your mortgage is due to expire on 30 November 2008. Any borrowings you have on this Fixed Rate will change to our Standard Variable Rate from 1 December 2008. The Standard Variable Rate will be 5.60% (APR 5.80% effective from 1st November 2008).

This is a great opportunity to look at your options as your decision now could save you money.

Option 1: Flexible Variable mortgage – [the Provider’s] Flexible Variable mortgage is a variable rate mortgage that allows you to take advantage of any interest rate reductions that may occur over the term of your mortgage.

[The Provider’s product] customers can avail of a Flexible Variable mortgage with a reduced rate.

By applying for a Flexible Variable mortgage rate today, you could take advantage of our lowest Flexible Variable Mortgage with a [Provider’s product] discount variable rate of 5.69% (6.1% APR).

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Option 2: Fixed Rate mortgage – if you'd like the peace of mind of knowing your interest rate will stay the same for a fixed length of time. Simply choose the fixed rate term that suits you now. And remember, at the end of the fixed rate period you will have the flexibility to explore your options again."

This letter detailed that if no response was received the interest rate would roll to the Provider's "Standard Variable Rate". I understand that the Standard Variable Rate is the same as the "Variable Home Loan Rate". The Provider should have used the same terminology as contained in the Complainants' mortgage loan documentation when referring to rate choices and options in subsequent correspondence with the Complainants. This would ensure that there can be no confusion as to interest rate options (contractual or otherwise) being offered by the Provider.

In their post Preliminary Decision submission dated **8 October 2020**, the Complainants submitted;

"We took the route of contacting the Ombudsman as we would rather avoid a lengthy and expensive legal battle but at this stage, we have been treated with such disregard by [the Provider], we have no choice but to seek legal advice. It is time the banks stopped treating ordinary people like dirt on their shoe.

We earnestly request the Ombudsman to look at our communication to date. Please read through the letters, documents and communications between us and [the Provider] and please see their dismissive and dishonest approach. This is not at all an acceptable defence and we ask if these arguments would stand up in a court of law.

As stated, we are seeking legal advice and are willing to take our case to the court and to the public."

Each submission and all evidence, including all communications between the parties, have been considered by me in arriving at this Decision.

It is a matter for the Complainants to decide whether they wish to take an appeal against this Legally Binding Decision to the High Court. The **Financial Services and Pensions Ombudsman Act 2017** provides that they may do so within 35 days of the notification of this Decision.

I note that tracker mortgages had been withdrawn from the market by the Provider from **late 2008** and therefore the Complainants could not have been offered a tracker interest rate when the fixed rate expired in **November 2008**. Furthermore, for the avoidance of

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doubt, I am of the view that the Complainants had no contractual or other entitlement to a tracker interest rate to be applied to the mortgage loan account when the fixed interest rate period concluded in **November 2008**. In accordance with **General Condition 2**, the Provider offered the Complainants fixed and variable rate types. The Complainants had previously been given the option of a tracker interest rate of ECB + 0.95% on the expiry of the initial discounted variable rate period in **2007** and they did not pursue this option on that occasion.

For the reasons set out in this Decision, I do not uphold the complaint.

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**

30 October 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

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

