



<u>Decision Ref:</u>	2022-0286
<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
<u>Outcome:</u>	Rejected

LEGALLY BINDING DECISION OF THE FINANCIAL SERVICES AND PENSIONS OMBUDSMAN

Background

This complaint relates to a mortgage loan account held by the Complainants with the Provider. The mortgage loan that is the subject of this complaint was secured on the Complainants' private dwelling house.

The loan amount was €269,800.00 and the term of the loan was 40 years. The Loan Offer Letter dated **18 June 2008** provided for a three-year fixed interest rate of 5.05%.

The Complainants' Case

The Complainants note that they drew down their mortgage loan with the Provider in **June 2008**, on a three-year fixed interest rate of 5.05% which then defaulted to the Provider's standard variable interest rate.

The Complainants detail that they were not made aware, during the mortgage application process in **2008**, that tracker interest rates were available and they "*should have been made well aware of all options available to [them]*".

The First Complainant submits that he made a telephone call to the Provider on **09 March 2018** as he was attempting to deal with aspects of his mortgage and obtain paperwork and information. He also states that he enquired as to the available interest rates.

The First Complainant submits that he subsequently learned that tracker mortgages were available when he drew down his mortgage loan in **June 2008**. The Complainants submit they were *“never offered [a tracker interest rate] as an option, it was only fixed or variable.”* The Complainants further detail that at the time of drawdown, a representative of the Provider informed them that it was in their *“best interest”* that they were *“not offered [a tracker rate] due to the rate being 4%”*.

The Complainants submit that they have been *“treated very unfairly”* by the Provider in circumstances where they were not offered a tracker interest rate. The Complainants state that as a result of not having been offered a tracker interest rate, they have only been able to pay approximately €2,000.00 off the capital balance of the mortgage loan.

The Complainants are seeking the following:

- (a) Compensation from the Provider for not being offered a tracker interest rate in **2008**; and
- (b) The application of a tracker interest rate to their mortgage loan account.

The Provider’s Case

The Provider submits that the Complainants applied for a mortgage loan in **March 2008** by signing a mortgage application form on **05 March 2008**. The Provider submits that it issued a Loan Offer Letter to the Complainants dated **19 March 2008**, providing for a mortgage loan of €280,250.00 over a 40-year term based on a two-year fixed interest rate of 5.02%. The Provider details that the fixed interest rate would apply until **31 March 2010** *“defaulting to a variable rate thereafter.”*

The Provider details that the Complainants informed the Provider on **06 May 2008** that they had decided to purchase a different property. The Provider states that it therefore issued a new Loan Offer Letter to the Complainants on **08 May 2008**. The Provider submits that this loan offer provided for a loan amount of €280,250.00 repayable over a 40-year term based on a two-year fixed interest rate of 5.02%. The Provider submits that the Complainants subsequently requested the security address to be amended and that the loan amount be reduced to €269,800.00.

The Provider details that a revised Loan Offer Letter was issued to the Complainants on **05 June 2008** which provided for a loan amount of €269,800.00 repayable over a 40-year term based on a two-year fixed interest rate of 5.02% which would apply until **31 March 2010** *“defaulting to a variable rate thereafter”*. The Provider states that on **17 June 2008** the Complainants requested a further amendment to apply a three-year fixed interest rate to the mortgage loan.

The Provider submits that a further revised Loan Offer Letter was issued to the Complainants dated **18 June 2008**, providing for a loan amount of €269,800.00 repayable over a 40-year term based on a 3-year fixed interest rate of 5.05% which would apply until **30 June 2011** *“defaulting to a variable rate thereafter”*.

The Provider details that the Complainants signed three Suitability Statements during the mortgage loan application process on **05 March 2008**, **05 June 2008** and **20 June 2008** *“all showing their chosen option as being a ‘Fixed Rate’ in each case.”*

The Provider states that on **20 June 2008**, the Complainants accepted and signed the Loan Offer Letter dated **18 June 2008** which forms the basis of the mortgage loan agreement with the Complainants. The Provider asserts that *“there was no reference to a tracker interest rate in the customers' Loan Offer Letter nor did this document contain any condition specifying that a tracker interest rate would be made available to them when the initial fixed interest rate period ended, or on another future date”* and that *“Such a reference would have been necessary for a tracker interest rate to apply.”*

The Provider indicates that a fixed interest rate of 5.05% was applied to the mortgage loan account from drawdown on **27 June 2008** to **30 June 2011**, after which a standard variable interest rate of 4.95% was applied to the mortgage loan account, in the absence of the selection of an alternative interest rate by the Complainants. The Provider relies on Section 14 (c) of the Standard Mortgage General Terms and Conditions in this regard.

The Provider states that tracker interest rates were available as part of its product offering when the Complainants applied for their mortgage loan in **March 2008** and tracker interest rates continued to be available at the time the Complainants drew down their mortgage loan in **June 2008**. The Provider details that *“As tracker interest rates had been withdrawn from the market [in late-2008], a tracker interest rate was not available for selection in July 2011”* on the expiry of the fixed interest rate period.

The Provider states that it *“is satisfied that the customers were provided with information throughout the mortgage journey, which allowed them to make an informed decision in respect of the interest rate of their mortgage loan”* and the Complainants *“made the decision to avail of a Fixed Interest Rate”*.

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The Complaint for Adjudication

The complaint for adjudication is that the Provider incorrectly failed to offer the Complainants the option of a tracker interest rate at the time they applied for their mortgage loan and when they subsequently drew down their mortgage loan in **June 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 **02 August 2022**, 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 documentation relating to the Complainants' mortgage loan and to consider the details of

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certain interactions between the Complainants and the Provider in **2008** during the mortgage loan application process.

The Complainants applied for a mortgage loan with the Provider by way of **Mortgage Application Form** dated **05 March 2008**. A handwritten note that states “2 year Fixed” appears on page 2 of the **Mortgage Application Form** under the section titled “Your Mortgage Requirements”.

I have been provided with a **First Time Buyer Mortgage Suitability Statement** signed and dated by the Complainants on **05 March 2008**. The document details as follows:

“Based on the information you have provided us we have determined that you are a first time buyer as you are looking to purchase your first home.

*Having discussed all [the Provider’s] mortgage options available to you, you have chosen to avail of our **First Time Buyer Mortgage**. The various rate and repayment options were also discussed with you and you have chosen the option below based on your requirements. This option has also been confirmed as affordable by us:*

<i>Select option chosen</i>	<i>Repayment Type/Rate</i>	<i>Reason</i>
✓	<i>Fixed Rate</i>	<i>You wish to fix your repayments over a fixed term to allow you to budget your monthly outgoings and to ensure your repayments remain unaffected by rate changes over the fixed term.</i>
	<i>Variable Rate</i>	<i>You wish to have the flexibility of making additional repayments to your mortgage and to be able to take repayment breaks without any penalties.</i>
	<i>Tracker Variable Rate</i>	<i>You wish to have a variable rate which is based on the European Central Bank base rate plus a fixed percentage. You would also like to have the flexibility of making additional repayments to your mortgage and to be able to take repayment breaks without any penalties.</i>
	<i>Interest Only</i>	<i>You wish to avail of lower repayments over a fixed term by only repaying the interest portion of your mortgage. At the end of this term the</i>

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		<i>capital of your mortgage will still be outstanding.</i>
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Note: *The above is for illustration purposes only, based upon the information you have given and is neither an approval in principle nor an offer of a loan. Your mortgage will be processed subject to normal lending criteria and relevant credit scoring approval, as appropriate.*

On foot of receipt of the Complainants' **Mortgage Application Form**, the Provider issued a **Loan Offer Letter** dated **19 March 2008** to the Complainants for a loan amount of €280,250.00 repayable over a term of 40 years commencing on a fixed interest rate of 5.05% to be applied until **31 March 2010**. However, the Complainants did not accept and sign the **Loan Offer Letter** dated **19 March 2008**.

The Provider has submitted into evidence an internal email dated **06 May 2008**, from one of its branch staff to its house mortgage loan section, detailing as follows:

"Hi

The above have decided on a different property and I wish to advise details as follows

[Property location]. All other details remain the same.

I should be grateful if you would issue a new offer asap."

Following this request, the Provider issued a **Loan Offer Letter** dated **08 May 2008** to the Complainants for a loan amount of €280,250.00 repayable over a term of 40 years commencing on fixed interest rate of 5.05% to be applied until **31 March 2010**. The Complainants signed the **Loan Offer Letter** on **23 May 2008** but did not draw down the mortgage loan.

The Provider has submitted into evidence a further internal email dated **27 May 2008**, from one of its branch staff to its house mortgage loan section, detailing as follows:

"Hi

A revised offer was done for the above on 8 May 2008. However I wish to amend the address as follows:

[Property location].

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*The amount requested has also changed to €269800 (95% of purchase price 284K).
This was approved by underwriters.*

I should be grateful if you would arrange a new offer asap.

I apologise for any inconvenience caused.”

A further **First Time Buyer Mortgage Suitability Statement** signed and dated by the Complainants on **05 June 2008** has been supplied in evidence. This document contains the same detail as the document signed by the Complainants on **05 March 2008**, as detailed above, and again indicates that the Complainants’ preferred interest rate option was a fixed interest rate.

The Provider issued a further **Loan Offer Letter** dated **05 June 2008** to the Complainants for a loan amount of €269,800.00 repayable over a term of 40 years commencing on a fixed interest rate of 5.05% to be applied until **31 March 2010**. However, the Complainants signed the **Loan Offer Letter** on **09 June 2008**, but ultimately did not draw down the mortgage loan.

The Provider has submitted into evidence an internal email dated **17 June 2008** from one of its branch staff to its house mortgage loan section, detailing as follows:

“Hi

Holders now wish to go on the 3 year fixed rate of 5.05% until 30/06/2011. I should be grateful if you would arrange a new offer asap.

Thanks”

The Provider issued a **Loan Offer Letter** dated **18 June 2008** to the Complainants, which details as follows:

<i>“Loan Type:</i>	<i>:3Y Fixed Rate 5.05% until 30/06/11 95% Capital and Interest</i>
<i>Loan Amount:</i>	<i>:€269,800.00</i>
<i>Interest Rate:</i>	<i>:5.05%</i>
<i>Interest Type:</i>	<i>:FIXED</i>
<i>Term:</i>	<i>:40 YRS</i>
<i>Monthly Loan Repayment</i>	<i>:€1,309.91 from 14/08/2008 :€1,438.16 from 14/07/2011”</i>

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The **Loan Offer Letter** dated **18 June 2008** also details as follows:

“WARNING

...

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

The **Specific Loan Offer Conditions** attached to the **Loan Offer Letter** dated **18 June 2008** detail as follows:

“

This offer supersedes any previous offer.

The fixed rate quoted shall be subject to variation prior to drawdown in accordance with any variations in the fixed rate offered by the Company to new applicants for similar loans.”

The **Clause 14 - Interest Rate** of the **Standard Mortgage General Terms and Conditions** attached to the **Loan Offer Letter** dated **18 June 2008** details as follows:

“(a) Subject to Sub-Clause 14(b), all Loans are subject to the Bank’s Mortgage Rate at the date the Loan is drawdown.

(b) In the case of a Tracker Mortgage the conditions of this Sub-Clause shall apply:

- (i) The Loan is subject to the Tracker Mortgage variable interest rate at the date of payment of the Loan. This rate will depend on the Loan to Value set out in the Specific Loan Offer Conditions. In the event of a movement in the European Central Bank (“ECB”) rate the Lender will adjust the Tracker Mortgage variable interest rate within 30 days of the ECB rate movement;***
- (ii) There will be no reduction in the Tracker Mortgage interest rate as a result of the Loan to Value reducing during the term of the Loan.***

(c) In the case of a fixed interest rate Mortgage, the following conditions apply:

- (i) The rate of interest applicable to the Loan will be fixed at the rate and for the period specified in the Loan Offer;***

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- (ii) *The Borrower on the expiry of the Fixed Rate Period may, by prior notice in writing to the Lender, opt to choose a fixed interest rate for a further Fixed Rate Period if such an option is made available by the Lender and on terms and conditions as may be specified by the Lender. Where such an option is not made available by the Lender or if available, where the Borrower fails to exercise this option, the interest rate applicable will be a variable interest rate which may be increased or decreased by the Lender at any time, and in this respect, the decision of the Lender will be final and conclusively binding on the Borrower...*"

A further **First Time Buyer Mortgage Suitability Statement** which was signed and dated by the Complainants on **20 June 2008** has been supplied in evidence by the Provider. This document contains the same detail as the documents signed by the Complainants on **05 March 2008** and **05 June 2008**, as detailed above, and indicates that the Complainants' preferred interest rate option was a fixed interest rate.

The **Loan Acceptance** of the **Loan Offer Letter** dated **18 June 2008** was signed by the Complainants on **20 June 2008** on the following terms:

"1. I/We acknowledge receipt of the General Terms and Conditions and Specific Conditions attached to the Loan Offer. I/We have had the Loan Offer, the Specific Loan Offer Conditions and the General Terms and Conditions explained to me/us by my/our Solicitor and I/we fully understand them. I/We hereby accept the Loan Offer on the terms and conditions specified. I/We undertake to complete the Mortgage Deed as soon as possible.

2. I/We fully understand and accept the specific nature of this Purchase Mortgage. I/We further understand that any outstanding debt owing (whether owing now or in the future) to [the Provider] by me/us at any given time is secured on the Property the subject of the Tracker Mortgage and must be repaid in full before the relevant title deeds can be returned or the relevant mortgage deed released.

[...]"

The Complainants signed the **Loan Acceptance**, having confirmed that the Loan Offer Letter, the **Specific Loan Offer Conditions** and the **General Terms and Conditions** had been explained to them by their solicitor and that they understood the terms of the loan offer.

The **mortgage transaction summary** provided in evidence indicates that the mortgage loan was drawn down on **27 June 2008**.

It is clear to me that the **Loan Offer Letter** dated **18 June 2008** envisaged that a three-year fixed interest rate of 5.05% would apply to the Complainants' mortgage loan until **30 June 2011**. **Condition 14 (c)** stipulates that on the expiry of the fixed interest rate period, a variable interest rate would apply, or a further fixed interest rate would apply if it was made available by the Provider and selected by the Complainants. The nature of the variable interest rate set out in **Condition 14 (c)** was one "*which may be increased or decreased by the Lender at any time*". The terms and conditions of the **Loan Offer Letter** dated **18 June 2008** do not provide for a tracker interest rate at draw down or indeed at any stage during the term of the mortgage loan.

I note that there is a reference to "*Tracker Mortgage*" in the second paragraph of the **Loan Acceptance**, as quoted above. This appears to be an error on the part of the Provider as the sentence that contains this erroneous reference to "*Tracker Mortgage*" is in relation to potential outstanding debt being secured on the property which was the subject of the mortgage loan and confirming that the Complainants understood this had to be repaid before the deeds of the property could be released and returned. This sentence was clearly not in relation to the interest rate applicable to the mortgage loan account. Whilst this error on the part of the Provider is entirely unsatisfactory, I am satisfied that the particulars of the **Loan Offer Letter** dated **18 June 2008** are sufficiently clear as to the type of mortgage offered to the Complainants and confirm that the Complainants were offered a fixed interest rate mortgage loan as opposed to a tracker mortgage.

Prior to the expiry of the fixed interest rate period in **2011**, the Provider issued a letter to the Complainants dated **15 June 2011** outlining the various interest rates available for selection. The letter outlined as follows:

*"The fixed rate period on your mortgage is coming to an end on **30/06/2011**, so now it's time to start thinking about your next mortgage deal. Any borrowings you have on this fixed rate will automatically roll to the **Standard Variable Rate Default Option (APR 5.1%)**. Your monthly repayment on this rate is included in the table overleaf.*

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Rate options	Rate %	Capital and interest Projected Standard Monthly Repayment (Exclusive of TRS and insurances) *€
<i>Fixed until 30/6/2013 reverting to Standard Variable Rate (APR 5.2%)</i>	5.65	1,413.16
<i>Residential Fixed until 30/06/2014 (APR 5.4%) reverting to Standard Variable Rate (APR 5.4%)</i>	5.95	1,466.51
<i>Discounted Variable with [named product] discount SVR -0.35% <80% LTV (APR 4.7%) This rate is only available if your LTV is less than 80% and you are a [named product] account holder. An up to date valuation is required.</i>	4.60	1,232.93
<i>Discounted Variable with [named product] discount SVR -0.25% >80% LTV (APR 4.8%) This rate is only available to [named product] Private account holders.</i>	4.70	1,249.63
<i>Discounted Variable with [named product] discount SVR - 0.30% <80% LTV (APR 4.8%) This rate is only available if your LTV is less than 80% and you are a [named product] account holder. An up to date valuation is required.</i>	4.65	1,241.27
<i>Discounted Variable with [named product] discount SVR - 0.20% >80% LTV (APR 4.9%) This rate is only available to [named product] account holders.</i>	4.75	1,258.02
<i>Discounted Variable SVR -0.20% <80% LTV (APR 4.9%)</i>	4.75	1,258.02

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<i>This rate is only available if your LTV is less than 80%. An up to date valuation is required.</i>		
<i>Discounted Variable SVR -0.10% >80% LTV (APR 5.0%)</i>	4.85	1,274.88
<i>Standard Variable Rate Default Option (APR 3.9%)</i>	4.95	1,291.83

...

**** The repayments quoted are estimated based on your mortgage balance and remaining term and may vary depending on the actual date you move to your new interest rate. The repayments quoted do not reflect any repayment breaks or reduced repayment options you may have selected and are subject to the terms and conditions of your loan. Rates are valid for 10 days and are subject to variation.***

If you choose one of the interest rate options above, other than your Default option, please complete the enclosed Letter of Authority and return it to us within 10 days of the date on this letter. We will then move your existing Mortgage to the option chosen."

The Provider withdrew tracker interest rates from its product offering in **late-2008**. Therefore, in circumstances where the Complainants did not have a contractual entitlement to a tracker interest rate on the expiry of the fixed interest rate period and tracker interest rates were no longer available, the Provider was under no obligation to offer a tracker interest rate to the Complainants on the expiration of the initial fixed interest rate period in **June 2011**. The Provider was only contractually obliged to offer the Complainants a further fixed interest rate, if available, or a variable interest rate.

The Complainants completed the **Rate Change Letter of Authority** enclosed with the letter dated **15 June 2011** on **04 July 2011**. The evidence shows that the Complainants selected a fixed interest rate of 5.95% which would apply to their mortgage loan until **30 June 2014**. The Provider issued correspondence to the Complainants dated **29 July 2011** detailing as follows:

"I refer to your recent request to alter the terms of your mortgage account. In this connection, I acknowledge that your product switch took place today. The following table details your new repayment amount(s) and the date on which we will collect your new repayment.

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<i>Loan Account No.</i>	<i>New Payment</i>	<i>Payment Date</i>	<i>Product</i>	<i>Repayment Type</i>
<i>Loan A/c 1</i>	<i>€1,157.71</i>	<i>27/08/2011</i>	<i>Fixed 5.95% Until 30/06/14 SVR</i>	<i>Capital and Interest</i>
<i>Total Repayment *</i>	<i>€1,157.71</i>			

** Please note, the new payment shown above does not include any overpayment you may have in place. Standard Payment only shown.*

...”

The Complainants submit that the Provider should have made them aware of all of the interest rate options available to them when they applied for their mortgage loan. However, the Complainants state that they were “*never offered [a tracker interest rate] as an option, it was only fixed or variable*”.

Although tracker interest rates were on offer generally by the Provider as part of its suite of products when the Complainants applied for the mortgage loan in **March 2008**, there was no contractual or regulatory obligation on the part of the Provider to offer the Complainants a tracker interest rate on the loan at that time. It was entirely a matter for the Complainants to decide which interest rate best suited their needs and circumstances.

I note that the **First Time Buyer Mortgage Suitability Statements**, detailed above, suggest that that the Provider discussed various available interest rate options with the Complainants in **2008**. The **First Time Buyer Mortgage Suitability Statements** outlined the types of interest rate options available generally on mortgage loans, including a tracker interest rate. If the Complainants wished to apply for a tracker interest rate on the mortgage loan at the time, the Complainants could have selected this option on the **First Time Buyer Mortgage Suitability Statement**. However, the Complainants chose the fixed interest rate option for the loan. The Complainants completed and signed three separate **First Time Buyer Mortgage Suitability Statements** and each time clearly indicated that the fixed interest rate option was their preference. This was the interest rate which the Provider subsequently offered in line with the Complainants’ requests. However, it is important to point out that even if the Complainants had selected a tracker interest rate in the **First Time Buyer Mortgage Suitability Statement**, the Provider was under no obligation to offer a tracker interest rate to the Complainants. Rather it was a matter for the Provider to decide firstly whether to formally make a loan offer to the Complainants and secondly how the mortgage loan would be structured to include the applicable interest rate.

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The Complainants applied for a three-year fixed interest rate mortgage loan with the Provider and the Provider subsequently issued a **Loan Offer Letter** dated **18 June 2008** offering a three-year fixed interest rate of 5.05% to the Complainants. The Complainants subsequently drew down the mortgage loan on **27 June 2008** on a fixed interest rate. The evidence shows that the choice to take out the mortgage loan on the terms and conditions offered by the Provider in **2008** was a choice that was freely made by the Complainants. If the Complainants were not satisfied with the type of interest rate offered to them in **2008**, the Complainants could have sought an alternative interest rate from the Provider before drawing down the loan or indeed with another mortgage provider. However, the Complainants did not do so and instead accepted the terms and conditions of the **Loan Offer Letter** dated **18 June 2008** which provided for a three-year fixed interest rate.

However, while I am of the view that there was no contractual entitlement to a tracker interest rate on the Complainants' mortgage loan, I am also of the view that the information provided in the Complainants' mortgage loan documentation was somewhat confusing in that the **Loan Acceptance** section of the **Loan Offer Letter** dated **18 June 2008** contained a typographical error with the words "*Tracker Mortgage*".

The standards expected of the Provider in all its dealings with the Complainants are set out in **Chapter 1** of the **Consumer Protection Code 2006**, which came into force on **1 August 2006**, and provides that:

"A regulated entity must ensure that in all its dealings with customers and within the context of its authorisation it acts with due skill, care and diligence in the best interests of its customers"

I am of the view that the Provider did not act with due skill, care and diligence in its dealings with the Complainants. Whilst I accept that "*typographical*" errors can occur and in this circumstance that error did not affect the Complainants' underlying contractual entitlements, I am of the view that the Provider should have been proactive and brought the typographical error to the Complainants' attention.

I note that by way of letter dated **14 May 2021** addressed to the Complainants, the Provider offered the Complainants a goodwill payment of €1,250.00 in light of the typographical error. A copy of this letter was furnished to the Complainants who responded by way of email to this Office dated **28 May 2021** declining the Provider's goodwill offer and requested this Office to proceed with the determination of their complaint. By way of letter to this Office dated **26 May 2021**, the Provider clarified to this Office that the goodwill offer "*remains open to the customers to accept at any time, and it remains open should the Ombudsman wish to take it into consideration in terms of*

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reaching a decision on the complaint". A copy of this letter was furnished to the Complainants.

In light of all the foregoing and on the basis that the Provider was under no regulatory or contractual obligation to offer the Complainants a tracker interest rate, I consider the Provider's offer of €1,250.00 to be a reasonable attempt to resolve the issue arising.

For the reasons outlined above, I do not uphold this 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.



JACQUELINE O'MALLEY
HEAD OF LEGAL SERVICES

25 August 2022

PUBLICATION

Complaints about the conduct of financial service providers

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.

Complaints about the conduct of pension providers

Pursuant to *Section 62 of the Financial Services and Pensions Ombudsman Act 2017*, the Financial Services and Pensions Ombudsman will **publish case studies** in relation to complaints concerning pension 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.