

## **The complaint**

Mrs L complains that Wise Payments Limited (“Wise Payments”) refuse to refund payment transfers she made to a company she believed to be legitimate.

## **What happened**

The circumstances of this complaint are well known to both parties, so I will not repeat them all again here in detail. But I will provide an overview of events below.

Mrs L made three payments via Wise Payments to a company I will refer to as Company R in this decision. She says at the time she believed Company R were a legitimate investments trading complaint. Mrs L explains she then lost all her money and discovered Company R had scammed her. She then asked our Service to raise this matter with Wise Payments on her behalf, which she subsequently referred to our Service as a complaint.

The three payment transfers concerned are as follows: 200,000 SEK to EUR on 4 and 11 March 2020 respectively; and 50,000 SEK to EUR on 28 April 2020.

One of our investigators considered the complaint and did not uphold it.

Mrs L did not accept the investigator’s findings. As an agreement could not be reached, the complaint has been passed to me to make a decision.

## **What I have decided – and why**

I’ve considered all the available evidence and arguments to decide what’s fair and reasonable in the circumstances of this complaint.

Having done so, I agree with the conclusions reached by the investigator for reasons I set out below.

But first, I would like to say at the outset that I have summarised this complaint in far less detail than the parties involved. I want to stress that no discourtesy is intended by this. If there is a submission I have not addressed, it is not because I have ignored the point. It is simply because my findings focus on what I consider to be the central issues in this complaint.

I do not consider that Wise Payments ought to have intervened regarding the payment transfers concerned. That is, I am not satisfied Wise Payments ought to have been alerted to the payment transfers, delayed them and asked questions to get to the bottom of what was going on. I say this because I am not satisfied that the payment transfers were so unusual or out of character to be cause for concerned.

I acknowledge Mrs L’s point about Wise Payments owing her a duty of care. However, the obligations on money remittance providers (such as Wise Payments) to intervene to protect customers from financial harm – needs to be looked at in the round. Whilst it is fair to say money remittance providers owe their customers a basic duty of care – this must be weighed

against the fact that money remittance providers commonly handle the conversation/transfer of very significant sums of money on a daily basis.

Within this context, I am not persuaded that Mrs L's payment transfers were significantly high or unusual in pattern – even when bearing in mind the FCA's Principles for Business and BCOBS 2 being applied to businesses such as Wise Payments since 1 August 2019.

So, taking all the points above together – I am not satisfied that Wise Payments has done anything wrong in the circumstances of this complaint.

### **My final decision**

For the reasons set out above, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs L to accept or reject my decision before 13 September 2022.

Tony Massiah  
**Ombudsman**