

## **The complaint**

Ms N complains Barclays Bank UK PLC didn't do enough to protect her when she fell victim to an investment scam.

## **What happened**

Ms N has an account with Barclays.

In 2021 Ms N says a friend who she was speaking to about cryptocurrency recommended a trading platform to her. Ms N says she researched the platform in question and, having done so, concluded that it was genuine. So, she filled in an enquiry form online and was contacted shortly afterwards, was shown how to set up a trading account and was added to a group of other individuals who were also going to trade on a well-known messaging app.

Ms N says she was initially told she'd make a 1% return on her investment – in other words, a return that didn't seem too good to be true. She says she was then told of a promotional offer where the return, after two weeks, would be 5%. She says she was told no-one in the group would be able to withdraw during this period to maximise profits. She decided to invest. After the two-week period ended she says she couldn't access the platform at which point she realised she'd been scammed. Ms N says she contacted Barclays after realising she'd been scammed and was told it couldn't help.

In March 2023 Ms N complained to Barclays with the help of a representative saying that it hadn't do enough to protect her. Her representative said that Ms N hadn't realised until then that she could complain about Barclays' role in her losing money.

Barclays looked into Ms N's claim and said that it should have intervened when Ms N made the third payment she made on 11 February 2021 as by then the payments she was making were unusual when compared to her normal usage. So, Barclays agreed to refund Ms N's payments from the third payment she made on 11 February 2021 onwards – along with interest – and to pay her £50 in compensation for the distress and inconvenience caused as a result of saying it couldn't help when she reached out in 2021. Ms N was unhappy with Barclays' response and ultimately complained to our service saying that Barclays should refund all of the money she'd sent.

One of our investigators looked into Ms N's complaint and said that Barclays didn't need to do more as the steps it had already taken were fair. That's because our investigator agreed that it wasn't until Ms N made the third payment that she did on 11 February 2021 that a fraud pattern began to emerge. Ms N – who is no longer represented – disagreed with our investigator's recommendation saying that the first payment she'd made on 2 February 2021 – which was for £4,000 – should have been enough to trigger an intervention from Barclays. So, her complaint was referred to an ombudsman for a decision and passed on to me.

## **What I've 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.

On 2 February 2021 Ms N made a £4,000 payment to a well-known cryptocurrency platform where she held an account. This payment was, according to Ms N, the first payment she made as a result of the investment scam she says she fell victim to. It was not, however, the first payment she'd made to the cryptocurrency platform in question. I can see from her statements, and from the information that we've been sent, that Ms N had been buying cryptocurrency and sending payments to this particular platform for over three months at that stage. That's because Ms N had been investing in cryptocurrency for a while and, based on the statements I've seen, was getting returns on her investment. In other words, had been investing legitimately.

Given what I've just said, I agree with our investigator that the £4,000 payment wouldn't have seemed unusual to Barclays – Ms N was sending money to a well-established payee. And that it was only when she attempted to send a third payment for £5,000 on the same day that Barclays ought to have identified that the activity on the account was no longer normal when compared to her usual usage. That's something that Barclays accepted when Ms N complained in 2023 – and it's refunded her all of her payments from that point onwards.

For the reasons I've just given, I agree with our investigator that the refund Barclays has already paid is fair and that Barclays doesn't need to do more. I appreciate that this will be disappointing for Ms N.

### **My final decision**

My final decision is that I'm not upholding this complaint as the steps that Barclays Bank UK PLC has already taken are fair.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms N to accept or reject my decision before 6 June 2024.

Nicolas Atkinson  
**Ombudsman**