

The complaint

Mrs K complains that Metro Bank PLC didn't stop payments she sent from her bank account to her cryptocurrency wallet to then invest in a scam.

What happened

The details of this complaint are well known to both parties, so I won't repeat them again here. The facts are not in dispute, so I'll focus on giving the reasons for my decision.

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.

Having done so, I agree with the conclusions reached by the investigator for these reasons:

- Mrs K sent payments of £15, £74, £5, £20, £2,000 and £42 to this scam. These were all sent to a cryptocurrency account in her own name, which she had control over. Looking at the values, I can't agree that any of these payments warranted an intervention or tailored warning from Metro. I don't think they were high enough value or suspicious in nature so that it needed to intervene and ask Mrs K why she was sending them, or provide her with a tailored warning.
- I accept Mrs K hadn't used her account in this way before and her cryptocurrency account was a new payee. But I have to look at this situation as a whole, and compare the change in activity to the level of risk this posed. As above, due to the amounts being sent, I don't think Metro needed to intervene even though this was a new payee. And by the time Mrs K sent her largest payment, she'd made four successful payments to the payee and this payment still wasn't a very high figure in terms of what a bank processes. And it didn't empty Mrs K's account.
- I understand Mrs K made an error with the first payment she tried to send (£15) and it was returned to her, so she thinks this should've triggered an intervention by Metro. But I can't agree with this. It wouldn't be proportionate or reasonable for Metro to intervene every time someone made this kind of error, especially with the value Mrs K sent. I can't see there were other factors here that indicated she was at risk of fraud or financial harm, so can't agree it was necessary for Metro to take any action due to this reversed payment.
- Mrs K sent the funds to her own cryptocurrency wallet and has shown us she received the funds there and then moved them to the scammer herself. So there are no recovery options available for her in relation to these funds.

While I accept Mrs K has been the victim of an investment scam, I can't agree Metro should be responsible for her losses in this case.

My final decision

For the reasons set out above, I don't uphold Mrs K's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs K to accept or reject my decision before 23 April 2024.

Amy Osborne
Ombudsman