

The complaint

Mr V complains Wise Payments Limited won't reimburse £1,500 that he lost when he fell victim to an employment scam.

What happened

Our investigator didn't uphold the complaint. He didn't think any of the payments looked suspicious such that Wise ought to have made additional checks before processing any of them.

Mr V's representative has asked for the matter to be referred to a decision arguing £1,500 wasn't low in value and Wise ought to have stopped the payment.

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.

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Having taken into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, Wise ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

I have reviewed Mr V's account and the payment he made to the scam. Having considered when it was made, the value and the recipient, I'm not persuaded Wise ought to have found the payment suspicious, such that it ought to have made enquires of Mr V before processing it. I accept the payment was to a crypto provider, but that doesn't mean it should automatically be treated as suspicious, particularly when there are no other concerning factors.

Whilst Mr V has undoubtedly been the victim of a cruel scam, I don't find there were any failings on Wise's part that would lead me to uphold this complaint.

My final decision

For the reasons given above, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr V to accept or reject my decision before 19 February 2025.

Carolyn Bonnell
Ombudsman