

The complaint

Mr H complains that Monzo Bank Ltd won't refund the money he lost when he was the victim of a scam.

What happened

In March 2022, Mr H received a text message from a woman he'd never been contacted by before and which appeared to be intended for someone else. He replied and started a conversation with her. And this conversation continued and Mr H's relationship with the woman developed to the point where he trusted her and thought they were friends.

Shortly after the messages started, the woman said she made money investing in cryptocurrency and asked Mr H if he had any investments. After Mr H expressed interest in investing, she said she would introduce her broker to him. And Mr H then started talking to the broker and was guided through opening an account on the broker's trading platform and purchasing cryptocurrency, which he then sent on to wallet details he was given for the broker's investment company.

Mr H says he then made a number of payments from several bank accounts he held, including from his Monzo account, to purchase cryptocurrency. I've set out the payments made from his Monzo account which he says were a result of this below:

Date	Details	Amount
4 January 2023	To 1 st payee	£2,000
4 January 2023	To 1 st payee	£2,000
10 January 2023	To 2 nd payee	£500
10 January 2023	To 3 rd payee	£4,000
10 January 2023	To 3 rd payee	£4,000
10 January 2023	To 4 th payee	£1,500
11 January 2023	To 5 th payee	£2,000
11 January 2023	To 5 th payee	£2,000
11 January 2023	To 5 th payee	£2,000
11 January 2023	To 5 th payee	£2,000
11 January 2023	To 5 th payee	£2,000
12 January 2-23	To 6 th payee	£4,000
12 January 2023	To 6 th payee	£4,000
12 January 2023	To 6 th payee	£2,000
13 January 2023	To 7 th payee	£2,000

Unfortunately, when Mr H tried to withdraw from the trading platform, he says he was told he had to pay further fees before he could withdraw the profits the platform showed he had made. The balance showing in his account then fell to zero and the woman and the broker stopped responding to him. So Mr H realised he had been scammed.

Mr H reported the scam to Monzo, but it didn't agree to refund the money he had lost. So he referred a complaint to our service.

One of our investigators looked at the complaint. They didn't think Monzo should have to refund the payments Mr H had made, as they didn't think there was sufficient evidence that the payments from Mr H's Monzo account were the result of a scam. Mr H disagreed with our investigator, so the complaint has been passed 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.

Having done so, I don't think it would be fair to require Monzo to refund the payments Mr H made here. I'll explain why below.

Before our service considers whether a bank has done enough to protect its customers, we must first be satisfied that a customer has been the victim of a scam. But despite requesting evidence from him on a number of occasions and giving him sufficient opportunity to provide it, I don't think we have enough information or evidence from Mr H here to safely conclude that the payments he has complained about were made as a result of a scam.

Mr H says the woman he was messaging and the broker she introduced him to guided him through making the payments from his Monzo account. But the transcripts of his conversations with the woman he has sent us don't mention his Monzo account, and end before any of the payments he has complained about were made from his Monzo account.

And while he has been able to send us some screenshots showing someone talking to him about opening a Monzo account, the screenshots aren't dated and don't show any discussions or instructions relating to the payments made out of his account.

So I don't think the evidence I have seen shows that the payments made from Mr H's Monzo account were connected to the conversations he was having with the woman he was messaging.

I appreciate that the conversations and the payments took place some time ago now, and that it is not always possible to provide complete records of all past communication. But I don't think it's unreasonable to expect Mr H to have been able to provide more complete evidence of the circumstances than he has been able to. And, based on what we do have available, I don't think we have clear evidence of what the payments Mr H made from his Monzo account were for or that they were connected to a scam.

So I don't think I can safely conclude that the payments Mr H has complained about from his Monzo account were made as a result of a scam. And so I don't think it would be fair for me to require Monzo to refund any of the payments he made here.

My final decision

For the reasons set out above, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 8 November 2024.

Alan Millward
Ombudsman