

**The complaint**

Mr K complains that HSBC UK Bank Plc hasn't reimbursed the money he's lost to a scam.

**What happened**

Mr K says he made the following payments to a cryptocurrency investment scam:

Date of payment	Type of payment	Amount of payment
7 October 2021	Faster payment	£750
18 December 2021	Faster payment	£1,000
20 December 2021	Card payment	£250
21 December 2021	Faster payment	£40
30 December 2021	Card payment	£110

HSBC has declined to reimburse Mr K because it says there's no evidence that his money was lost to a scam.

*What did our investigator say?*

Our investigator accepted that Mr K may have fallen victim to a scam, but she said that HSBC couldn't have identified the scam risk in the payments Mr K made so it's not responsible for refunding him now.

Mr K asked for an ombudsman's final decision, so the case has been passed to me to decide.

**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 have reached the same conclusions as our investigator, for similar reasons.

I accept that Mr K may have fallen victim to a scam, and I'm sorry to hear it. But taking account of what HSBC knew about Mr K and the disputed payments at the relevant time, I'm not persuaded that its fraud detection systems ought to have identified a fraud risk, or that the bank ought to have taken any action in relation to the payments. The payments were relatively low-value, they were in line with the usual account activity, and I don't consider that there were any other concerning factors present (such as the payments being made in rapid succession or the account being quickly drained of funds).

As such, I'm not persuaded that it would be fair or reasonable to require HSBC to reimburse Mr K.

Finally, I've thought about whether HSBC could've done more to recover Mr K's funds but, due to the nature of the disputed payments, and the long delay in reporting the alleged fraud to the bank, I'm not persuaded that it could.

### **My final decision**

For the reasons I've explained, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K to accept or reject my decision before 21 April 2025.

Kyley Hanson  
**Ombudsman**