

The complaint

Mr I complains Bank of Scotland ("BoS") won't reimburse £10,000 that he lost when he fell victim to an investment scam.

What happened

Mr I made the following payments to the scam.

Date	Amount
12/03/21	£2,500
12/03/21	£2,500
22/03/21	£2,500
22/03/21	£2,500

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

Mr I's representative has asked for the matter to be referred to a decision. It said the payments were out of character to a high-risk payee and BoS should have intervened.

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 taken into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, BoS 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 I's account and the payments he made to the scam. The account was used (albeit infrequently) to send and receive similar value transactions to the ones at the centre this complaint. Having considered when they were made (2021), their value and frequency and who they were made to, I'm not persuaded ought to have found any of the payments suspicious, such that it ought to have made enquires of Mr I before processing them.

I accept the payments were to a cryptocurrency provider, but that doesn't mean payments should automatically be treated as suspicious, particularly when there are no other concerning factors about the payments.

Whilst Mr I has undoubtedly been the victim of a cruel scam, I don't find there were any failings on BoS'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 I to accept or reject my decision before 16 June 2025.

Kathryn Milne
Ombudsman