

## **The complaint**

Mr C complains that Santander UK Plc won't refund the full amount of money he says he lost to a scam.

## **What happened**

Mr C complains that from July 2018 he sent several payments to what he thought was legitimate investments.

When Mr C didn't get his promised returns, he raised a complaint with Santander.

Santander looked into the complaint but didn't uphold it. Santander found it was a civil dispute, rather than a scam. So, Mr C brought the complaint via a representative to our service.

Our Investigator looked into the complaint but didn't uphold it. Our Investigator found Mr C paid legitimate companies at the time, so he too thought it was more of a civil dispute.

As Mr C didn't agree with the Investigator's view, the complaint 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.

I'm very aware that I've summarised this complaint briefly, in less detail than has been provided, and in my own words. No discourtesy is intended by this. Instead, I've focussed on what I think is the significant part here. If there's something I've not mentioned, it isn't because I've ignored it. I haven't. I'm satisfied I don't need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this. This simply reflects the informal nature of our service as a free alternative to the courts.

I've decided to not uphold this complaint for materially the same reasons as our Investigator.

I'm sorry Mr C lost money but this doesn't automatically entitle him to a refund from Santander. It would only be fair for me to tell Santander to reimburse Mr C if I thought it reasonably ought to have prevented the payments, or it unreasonably hindered recovery of the funds.

## **Prevention**

Banks have various and long-standing obligations to be alert to fraud and scams and to act in their customers' best interests. These include those mentioned in Mr C's submission including the PAS Code. These are predicated on there having been a fraud or scam. So, a first consideration in determining Santander's obligations here would normally be: was Mr C scammed as he alleges?

Here though, I don't think the answer to this question makes a difference to the fair outcome to this complaint. This is because I don't think Santander could have prevented the payments being made.

Ultimately, I do not think any intervention by Santander would have made a difference or prevented the payments. I say this because when Mr C made the payments, he was led to believe he was investing in a legitimate company and product. I'm not aware of any information Santander could or should have known at the time from which it ought to have been concerned Mr C was being scammed.

Santander could have given Mr C general fraud and scam advice in relation to investing in particular. But ultimately, I do not think I can fairly say it would have been able to give Mr C any information that would have led him to doubt what he already knew about what he was doing, including if he'd undertaken further reasonable research at the time. So, even if Mr C had been questioned in more detail about the investment by Santander, I do not think it would have highlighted anything that would have caused concern or led Santander to believe Mr C was at risk of financial harm from a fraud or scam.

Furthermore, if Santander did intervene and tell Mr C to conduct further checks on his investment, I'm not persuaded he would have found any negative information at the points the payments were being made.

As the payments were made by cheque, the Contingent Reimbursement Model (CRM) Code is not something that applies in this case. Payment one also pre-dates the introduction of the scheme.

### Recovery

Having considered the options available for recovery of the payments, I haven't found Santander did anything wrong or acted unfairly when it has directed Mr C to the companies involved. As Santander has classed this as a civil dispute, which I haven't found it was incorrect in doing, I'm satisfied there is no other route available to Santander for the recovery of funds.

### **My final decision**

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 C to accept or reject my decision before 18 July 2025.

Tom Wagstaff  
**Ombudsman**