

The complaint

Mr H complains that Barclays Bank UK PLC didn't do enough to protect him when he fell victim to an investment scam.

What happened

Mr H says he fell victim to a cryptocurrency investment scam in 2023 that he was introduced to by a person he met on a social media platform. He complained to Barclays about this in 2023, as he made payments from his Barclays account to a cryptocurrency merchant and then Mr H says he sent the money onto a scammer.

Barclays didn't uphold Mr H's complaint. One of our investigator's looked into this matter and she did not uphold the complaint because she did not think Mr H had sufficiently evidenced that he had lost money as part of a scam.

Mr H via his representatives did not agree and in summary they argued that they have shown that Mr H's crypto account wallet was empty and he had sent the funds on from that wallet.

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've considered longstanding regulatory expectations and requirements, and what I consider to be good industry practice for firms when processing payments. In line with this, Barclays ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

Mr H says he has been the victim of a scam and that Barclays ought to have intervened on the payments they're now disputing. I've considered the evidence available, but I can't fairly conclude that Mr H has been the victim of a scam in relation to these payments. So even if I were to conclude that Barclays had done something wrong, I can't reasonably conclude that this caused Mr H to suffer a financial loss.

Mr H hasn't been able to evidence that he made the disputed payments as the result of a scam. The payments go to a genuine cryptocurrency provider, and Mr H doesn't dispute that he received the cryptocurrency in exchange for the payments.

I can see that Mr H then sends the funds on to a number of crypto wallets but none of these match up with wallet address on the screenshots he provided and which he says were part of the scam. There is also very little evidence of chats between him and the scammer. So, in this instance there is simply not enough evidence to show that Mr H sent these funds as part of a scam.

As I haven't seen persuasive evidence Mr H made these payments due to being the victim of a scam, I don't find there are any grounds to uphold this complaint.

My final decision

For the reasons set out above, I don't intend to 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 26 June 2025.

Charlie Newton
Ombudsman