

## **The complaint**

Mr K complains NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY ("NatWest") won't reimburse money he lost when he fell victim to an employment scam.

## **What happened**

Mr K sent payments to his own cryptocurrency account which he then passed to the scammer in April 2023. After he realised he'd been scammed, he complained to NatWest, but it didn't uphold his complaint.

Mr K came to our Service, but our Investigator also didn't uphold the complaint. They didn't think any of the payments looked suspicious such that NatWest ought to have made additional checks before processing any of them.

Mr K asked for the matter to be referred to a decision. He said NatWest didn't do enough to protect him; he'd been caused unimaginable stress by the loss; and he'd been a loyal customer for a number of years.

## **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, NatWest 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 K's account and the payments he made to the scam. Having considered when they were made, their value and who they were made to, I'm not persuaded NatWest ought to have found any of the payments suspicious, such that it ought to have made enquires of Mr K before processing them. I accept the payments were to a cryptocurrency merchant, 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 K has undoubtedly been the victim of a cruel scam, I don't find there were any failings on NatWest's part that would lead me to uphold this complaint. And while I empathise with the stress Mr K has felt and accept he's been a loyal customer, neither of these are reasons NatWest should refund him when it's done nothing wrong.

## **My final decision**

For the reasons set out above, I don't uphold Mr K's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K to accept or reject my decision before 25 June 2025.

Amy Osborne  
**Ombudsman**