

## The complaint

Mrs M complains that Bank of Scotland plc trading as Halifax won't reimburse the money she says she's lost to a scam.

## What happened

Mrs M says she's fallen victim to a cryptocurrency investment scam. Between September 2021 and July 2022, she sent the following 19 payments from her Halifax account to her own cryptocurrency wallets before moving the money on to a company I'll refer to as 'H':

Payment number	Date of payment	Time of payment	Amount of payment
1	14 September 2021	20:29	£2
2	18 September 2021	12:24	£220
3	18 September 2021	14:50	£20
4	11 October 2021	19:35	£248
5	21 October 2021	22:58	£220
6	26 October 2021	18:37	£225
7	27 October 2021	16:20	£1,250
8	29 October 2021	21:45	£410
9	6 November 2021	11:54	£7,500
10	28 November 2021	11:51	£2,275
11	4 December 2021	14:17	£240
12	28 December 2021	21:28	£68
13	30 December 2021	19:50	£760
14	7 March 2022	19:45	£875
15	7 March 2022	23:52	£940
16	11 July 2022	21:58	£180
17	26 July 2022	21:42	£170
18	26 July 2022	22:20	£170
19	27 July 2022	13:48	£25

Mrs M's Halifax account received a total of £12,489.09 in credits from her cryptocurrency wallets during the relevant time. So, it appears that the total loss in this case is £3,308.91.

Halifax has declined to reimburse Mrs M's loss because it says it wasn't the point of loss, and there was no reason for it to suspect that Mrs M may be at risk of financial harm from fraud and intervene with the disputed payments.

Our investigator considered this case but didn't think it should be upheld. Mrs M has asked for an ombudsman's final decision.

## 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.

It's important to state at the outset that I have not seen any persuasive corroborative evidence that the disputed payments were forwarded to a scam. I couldn't fairly and reasonably require Halifax to reimburse the financial loss Mrs M says she's suffered on that basis. But, even if the disputed payments were eventually lost to a scam, I'm not persuaded that Halifax should be held liable for the loss of them.

Taking account of what Halifax knew about Mrs M and the disputed payments at the relevant time, I'm not persuaded that it ought to have identified a fraud risk, or that it ought to have taken any action in relation to the payments. The first eight disputed payments were relatively low-value and in line with Mrs M's usual account activity, and they were spread out over a period of just over a month. By the time Mrs M instructed a higher-value payment to her own cryptocurrency account on 6 November 2021, she had been making payments to that account for almost two months without issue, and the beneficiary account was reasonably deemed by Halifax to be a 'trusted' account. Mrs M then continued instructing relatively low-value payments to her own cryptocurrency accounts, in line with her usual account activity, over the course of the next eight months.

Finally, I've thought about whether Halifax could've done more to recover Mrs M's funds but, due to the nature of the disputed payments, 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 Mrs M to accept or reject my decision before 13 June 2025.

Kyley Hanson  
**Ombudsman**