

## The complaint

Mrs M is unhappy that National Westminster Bank Public Limited Company “NatWest” decided not to refund her after she says she was the victim of a scam.

Mrs M is using a professional representative to bring her complaint, I’ll refer to them as K.

## What happened

K’s original submission is that Mrs M says she fell victim to an investment scam in 2018-19 and lost around £155,000 from an account held elsewhere. She thought a company – I’ll refer to as M, was investing money on her behalf but later said it lost its trading licence and all of her money in the process.

Mrs M was called by someone in 2022 (I’ll refer to this person as D) and given a lot of information about her losses from the earlier investment with M, and convinced Mrs M he could recover her funds, which were currently held on a crypto platform. She was told she would need to reinvest to get her investment money back out. K describes that Mrs M has been unable to recall specific events of the scam, like the purpose of each payment or payee. It appears Mrs M believed she would receive a total of approximately £359,000 from the recovered and reinvested funds. She believed D would be paid when she was refunded her recovered money.

K describes that Mrs M was completely enthralled by the scammer and trusted them implicitly and this was made more convincing as D provided several refunds. K says Mrs M realised she was scammed in June or July of 2023 because she realised how much she’d sent to D and how little she’d received in return. K says Mrs M spoke to an accountant for advice and they confirmed this was a scam.

All the correspondence Mrs M has provided is dated from May 2023 onwards. She says she spoke to D on the phone mostly.

When questioned by NatWest, about one of the payments at the time it was made (which is now part of the scam claim), Mrs M confirmed it was for services in connection with her business. And Mrs M said other payments, which were stopped by the bank, were for to pay friends.

In April 2023, Mrs M was contacted by a NatWest and asked about a transaction she’d made on 16th January 2022 (which also now forms part of this scam complaint). In response Mrs M said *“in the past I have transferred money from my American bank account to my British bank account, I wish to do the same again, it is for personal use not for business use, the box to tick would be transfer personal funds. I wish to be able to repeat the process and when appropriate transfer money back to the USA account. This account is for personal use only.”*

NatWest didn’t uphold her scam claim. It says Mrs M only reported two transactions to the bank one of £949 and the other for £969 both of which were impersonation scams. NatWest says it refunded the first payment as a gesture of goodwill. But didn’t refund the second as

the scams that were very similar and it had provided Mrs M with scam education after falling victim to the first impersonation scam. It also said Mrs M was called as the payment flagged as suspicious but Mrs M lied to the bank and continued with the payment.

It said it wouldn't be refunding Mrs M's other losses as she didn't carry out any due diligence before making the payments. It also said it wouldn't be accepting liability or reimbursing where Mrs M paid crypto wallets in her own name. NatWest said it has relevant warnings in place across its online banking facility. These payments did not flag its security systems. Whilst K has said that Mrs M was vulnerable due to her age and that she was the previous victim of a scam, K did not explain why these factors made her unable to reasonably protect herself from this scam.

NatWest was able to recover £162.71 from another account and this was returned to Mrs M in October 2023. Two other payments were returned £594.53 and £592.05. totalling £1,349.29. But said it would not be refunded Mrs M's losses beyond this.

K brought Mrs M's complaint to our service.

The investigator said that Mrs M had not provided enough evidence to establish she'd been the victim of a scam. He said there was no evidence to link the payments made to a scam and he'd not been provided with cryptocurrency statements or evidence of her loss.

K didn't accept the investigators findings. It said that it didn't feel it was fair to dismiss Mrs M's complaint, on the basis that she did not have much documentation regarding the scam. The evidence she had provided showed she been scammed and evidence the pressure she been under from the scammers.

The complaint was passed to me. I've been in contact with K to ask multiple questions and ask for further evidence. In doing so, I have been provided with the following:

- Multiple messages and conversations between Mrs M and the scammers which take place in 2024 and refer to payments which haven't been raised or considered as part of this scam claim.
- Evidence of the first scam where her daughter was impersonated and Mrs M sent £949 to an individual – this payment was refunded by NatWest.
- Receipts for payments made in 2024 which are not raised as part of this scam claim – with no context for why they have been provided.
- Evidence of Mrs M's original investment from 2019 with M.

What I still don't have answers to or evidence of:

- Why Mrs M made 14 payments to an international company - T, which seemly has nothing to do with the recovery of her original investment money which D claimed to be helping her with. A clear understanding or explanation for why Mrs M said she was paying this company for educational services linked to her business and why she now says this is a scam. These payments totalled £11,600 from her NatWest account.
- K now says this is a separate scam but has provided no further commentary explaining how this scam took place and what Mrs M thought she was agreeing to.
- Any correspondence during the time of the scam payments.
- No evidence of the second impersonation scam claim that was made.
- No trail to see the source of the funds used to make the scam payments.

Following these requests for information and clarification, I informally wrote to K to explain that I wouldn't be upholding Mrs M's complaint. In summary I said:

- After 22 months from the original complaint being raised, where K said Mrs M had been the victim of one investment recovery scam, K was now saying this was three separate scams.
  1. All payments made to T are now claimed as being a goods or services not received scam. But there is no evidence or explanation for what Mrs M thought she was purchasing, who she was purchasing it from and why this resulted in her being scammed. I explained to K that if Mrs M was acting on behalf of her business, then she wouldn't meet the definition of a consumer. A consumer is defined as "*an individual acting for purposes which are wholly or mainly outside that individuals trade, business craft or profession*" and therefore for the purposes of these payments Mrs M would not be an eligible complainant and they would be out of our jurisdiction to consider. K has not engaged with these points, or provided any further evidence or explanation for these payments.
  2. A payment which K now says is part of a messaging impersonation scam. This is the payment that NatWest confirmed was the only payment Mrs M ever reported directly to it. NatWest said it wouldn't be refunding this payment as she'd fallen victim to the exact same scam ten months earlier. NatWest also spoke to Mrs M when she made this payment, when asked what she was doing, she provided a plausible answer, she said it was a payment to friends and family. Given her responses and the risk the scam payment represented, I'm satisfied NatWest didn't need to do any more than it did here. I asked if K could provide more evidence from Mrs M about this scam payment, but it has provided the messages from the first scam (which has been refunded). There is no evidence or detail about what the second claimed impersonation scam involved. So, I wasn't persuaded that NatWest made an error in deciding not to refund this payment. And I went on to explain I was satisfied a warning wasn't required for this payment (under the CRM code) given its value. And I'd seen no evidence or been provided with any detail whatsoever about what happened to determine if Mrs M had any reasonable basis of belief, therefore I wouldn't be recommending that NatWest refund this payment.
  3. The investment recovery scam – which involved peer to peer crypto currency payments and payments to her own accounts held elsewhere. Here, I said there was still very little evidence that linked the international payments Mrs M made to a scam. Given the overall change in the scam claim I was unable to fairly conclude on any point of causation and whether intervention would have made a difference. K hasn't provided a clear picture or explanation for what Mrs M was doing, or even what she thought she was doing. So, in reality determining how she would have responded to further questions is not possible. And from the intervention that did occur, I wasn't satisfied that better intervention would have made a difference. When questioned by the bank Mrs M provided plausible answers to the questions, so I couldn't be satisfied that with additional questioning or online warnings, NatWest would have been concerned about what she was doing. And there is some evidence to suggest even with a warning Mrs M would have continued to make the payments - especially given her own concerns (which I'll address below). And importantly, I'm unable to make a fair assessment of Mrs M's liability in terms of a deduction to any redress for contributory negligence. Again, given the change in the overall scam claim, its difficult to assess what Mrs M thought she was doing. But I can see, from the limited conversations I've seen, that Mrs M had serious reservations and

concerns about what she was doing. There are emails saying she thinks it was a scam (to the alleged scammers as far back as August 2022 and saying she'll contact the FCA in in May 2023) but she continued to make payments beyond both of these points.

Finally, I had still not seen a full source of funds for the payments made to the scam or the loss that Mrs M is claiming.

In response K requested a final decision, it provided evidence of payments, not being raised as part of this scam. And multiple chats Mrs M had with scammers from May 2023 onwards.

### **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 done so, I'm not upholding this complaint. The reasons for which have been set out both by the investigator in their view and in my informal correspondence with K. But I'll explain my reasons below.

I'll start by saying, I do not doubt that Mrs M has suffered some loss here at the hand of scammers. But we have not got a clear picture of the events that occurred despite several months of back and forth with Mrs M's representatives.

K has only recently explained that it now believes this to be three separate scams, despite it representing Mrs M in the pursuit of her complaint, for the last 22 months. In which it maintained throughout, that this was one scam. Following this revelation, I have asked for more details about the two additional scams, but haven't been provided with anything of substance. NatWest has not had the chance to investigate this as three separate scams. And I have not been able to get to the bottom of these scams and events either.

But based on what I have been able to ascertain I'm not upholding any of the payments being presented in this scam claim.

#### The payments Mrs M made to T.

K says these are now not part of the investment recovery scam. K says, Mrs M was telling the truth when she said she was paying for educational services for staff in relation to her business. I've asked for more details about this or evidence and none have been provided. I've also explained that this might mean Mrs M is not an eligible complainant. K has not engaged with these questions or the points I have raised and the implications of this. In any event I have no information on which to make a finding about these payments. Therefore, I can't reasonably ask NatWest to refund them.

#### One payment made as an impersonation scam

K's original submission included two payments that it now says are part of an impersonation scam. NatWest had refunded one of those payments, before the complaint was referred to our service. NatWest said it wouldn't be refunding the second payment because it was similar to the first scam, and Mrs M was given scam education following the refund of the first payment.

I have asked for more information about the impersonation scams that Mrs M fell victim to. K has only provided the scam chats for the first scam. No information or evidence has been

provided about the second. I therefore cannot reasonably recommend a refund without any detail about what happened.

### All the other payments

The other payments Mrs M made from her NatWest account, that she has claimed are part of this scam, are of relatively low value. They are not covered by the CRM Code as they are either international payments, peer to peer crypto currency purchases or payments to Mrs M's own account. And although there are some international payments they aren't of high value and are spread over several months. So, I'm not persuaded NatWest needed to intervene when she made these. But even if it did need to intervene, I can see that Mrs M provided a range of plausible answers to the questions when NatWest asked about other payments she made. So, I can't be satisfied, that with additional questioning or online warnings, NatWest, would have been concerned about what she was doing.

And there is some evidence to suggest, that even with a warning Mrs M would have continued to make the payments. Although the conversation I have seen with the scammers occurs after the majority of these payments, on a number of occasions I can see that Mrs M had concerns about what she was being asked to do and even threatened to contact the FCA. But I can see Mrs M continued to engage with the scammers after this and continued to send some funds following their instructions. So, this information, combined with a lacking overall picture of what Mrs M was doing, leads me to conclude, that I can't reasonably find that better intervention would have made a difference.

And in any event, I haven't seen the full source of funds or been able to follow the trail of money leaving Mrs M's cryptocurrency accounts either.

In the circumstances I can't reasonably ask NatWest to refund Mrs M's losses.

### **My final decision**

I don't 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 7 November 2025.

Sophia Smith  
**Ombudsman**