

THE COMPLAINT

Mr G and Mrs G hold/held a joint account with Bank of Scotland plc trading as Halifax.

Mrs G complains Halifax will not reimburse her money – from the joint account – she says she lost when she fell victim to a scam.

Mrs G is represented by Refundee in this matter. However, where appropriate, I will refer to Mrs G solely in this decision for ease of reading.

WHAT HAPPENED

The circumstances of this complaint are well known to all parties concerned, so I will not repeat them again here in detail. However, I will provide an overview.

Mrs G says she has fallen victim to an investment scam. She says fraudsters deceived her into making payments to what she thought was a legitimate investment with 24option/Rodeler. Her debit card payments in question were all made to 24option:

- £10,000 (11 May 2020).
- £25,000 (18 May 2020).
- £10,000 (19 May 2020).
- £10,000 (27 May 2020).

Mrs G disputed the above with Halifax. When Halifax refused to reimburse Mrs G, she raised a complaint, which she also referred to our Service

One of our investigators considered the complaint and did not uphold it. As Mrs G did not accept the investigator's findings, this matter has been passed to me to make a decision.

WHAT I HAVE 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 find that the investigator at first instance was right to reach the conclusion they did. This is for reasons I set out in this decision.

I would like to say at the outset that I have summarised this complaint in far less detail than the parties involved. I want to stress that no discourtesy is intended by this. If there is a submission I have not addressed, it is not because I have ignored the point. It is simply because my findings focus on what I consider to be the central issues in this complaint.

Further, under section 225 of the Financial Services and Markets Act 2000, I am required to resolve complaints quickly and with minimum formality.

Key findings:

- Given the information available about 24option/Rodeler, it is difficult to conclude categorically whether Mrs G has been scammed in this matter. That said, I do not find it is necessary for me to make a determination on this point for reasons I will come to.
- The Financial Conduct Authority (“FCA”) published a supervisory notice regarding 24option/Rodeler on 28 May 2020; and removed their passporting rights to operate in the United Kingdom on 1 June 2020. Those actions took place after Mrs G’s payments. However, International Organization of Securities Commissions (“IOSCO”) published warnings about 24option/Rodeler as early as 2013, 2014 and 2015. Therefore, it is, to my mind, arguable that Halifax ought to have intervened in Mrs G’s payments.
- I am not persuaded however that such interventions would have made a difference in the circumstances. If Halifax had intervened, I would have expected it to have educated Mrs G on the steps – for example, research – she could have taken to ensure she was dealing with a legitimate trader (and provide a scam warning if necessary). Had Mrs G then carried out such research, she would have discovered that 24option/Rodeler was regulated in another country and had passporting rights to offer financial services to customers in the United Kingdom.
- I have weighed IOSCO’s warnings against the fact that 24option/Rodeler was regulated and had passporting rights into the United Kingdom at the time of Mrs G’s payments. Having done so, I find that the points supporting that 24option/Rodeler was legitimate at the time outweighs the IOSCO warnings. In other words, I find that it is likely Mrs G would have believed that 24option/Rodeler was legitimate at the time, and would not have had any concerns about investing with them.
- Taking all the above points together, I am persuaded on balance, that it is likely Mrs G would have gone ahead with her payments even if Halifax had intervened. I am also persuaded that this is not a case where Halifax, contrary to Mrs G’s instructions, should have refused to put her payments through. It follows that I am satisfied that Halifax could not have prevented Mrs G’s losses.
- Finally, I do not find that Mrs G has any chargeback rights in this matter.

Vulnerabilities

Refundee submit that Mrs G was vulnerable at the time of the scam due to her mental health issues.

I have not seen anything to suggest that Halifax knew or ought to have known about Mrs G’s personal issues at the time. Therefore, I do not find that Halifax should have dealt with Mrs G’s payments any differently in this regard.

Conclusion

Taking all the above points together, I do not find that Halifax has done anything wrong in the circumstances of this complaint. Therefore, I will not be directing Halifax to do anything further.

In my judgment, this is a fair and reasonable outcome in the circumstances of this complaint.

MY FINAL DECISION

For the reasons set out above, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr G and Mrs G to accept or reject my decision before 1 October 2025.

Tony Massiah
Ombudsman