

The complaint

Mrs O complains that Bank of Scotland plc trading as Halifax won't refund money she lost when she fell victim to an investment scam.

Mrs O is represented by solicitors in this complaint.

What happened

The details of this complaint are well known to both parties, so I won't repeat them again here. Instead, I'll focus on giving my reasons for my decision.

The complaint concerns several payments totalling around £5,600 which Mrs O made to a cryptocurrency exchange using her Halifax card in February and March 2022. Mrs O says she was introduced to an investment opportunity by a friend, which required her to purchase cryptocurrency and depositing it on the investment company's platform. She now believes the company scammed her.

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, Halifax ought to have been on the look-out for the possibility of fraud and made additional checks in some circumstances.

Mrs O says she's been the victim of a scam, and that Halifax ought to have intervened on the payments she's now disputing. I've considered the evidence available, but I can't fairly conclude that Mrs O has lost the disputed funds as a result of a scam.

I acknowledge that Mrs O's representative has provided some information to demonstrate that the company involved was operating a scam. And Mrs O's bank statement confirms that the disputed card transactions were made from her Halifax account.

But we've not been provided with any evidence to show those funds (fiat or cryptocurrency) leaving Mrs O's possession from her cryptocurrency wallet and being paid to the alleged scam company. It's also unclear why Mrs O has been unable to provide evidence of her direct interaction with the said company.

So, based on the available information, I have some information about the alleged scam company, and evidence that Mrs O made payments to a cryptocurrency exchange. But there's no clear link that those payments were made in connection to an investment opportunity with the alleged scam company.

As no further evidence has been provided, I don't consider it would be fair or reasonable to ask Halifax to refund the money Mrs O says she's lost. I've not seen enough to persuade me

that the payments Mrs O is now disputing were made due to being the victim of a scam perpetrated by the said company.

My final decision

For the reasons given, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs O to accept or reject my decision before 26 September 2025.

Gagandeep Singh
Ombudsman