

The complaint

Mr K complains that Barclays Bank UK PLC hasn't reimbursed him after he says he fell victim to three cryptocurrency investment scams.

What happened

The facts of this complaint are well known to both parties, so I will not repeat them again here in detail. The facts are not in dispute so I will focus on giving the reasons for my decision.

Mr K has explained that between February 2021 and May 2024 he invested with three merchants, (H, N and M) which he now says were all scams. This case involves the funds Mr K says he invested by purchasing cryptocurrency with his Barclays debit card. Mr K asked Barclays to refund him for the payments and said it should've done more to protect him at the time they were made. Barclays didn't agree to refund him or uphold his complaint.

Mr K came to our Service, but our Investigator also didn't uphold his complaint. She said Mr K hadn't evidenced that the payments complained about were linked to the scams he says he was involved in. Mr K disagreed and asked for an Ombudsman to review his case.

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.

In broad terms, the starting position at law is that a bank such as Barclays is expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations (in this case the 2017 regulations) and the terms and conditions of the customer's account.

Here it's not in dispute that the payments were authorised, so the starting position is that Barclays isn't liable for the transactions.

There are, however, some situations where we believe that businesses, taking into account relevant rules, codes and best practice standards, shouldn't have taken their customer's authorisation instruction at 'face value' – or should have looked at the wider circumstances surrounding the transaction before making the payment.

Mr K says he made these payments due to being involved in a scam investment with H and two other similar scam merchants. However, he's not been able to evidence to our Service that these funds were lost to any of these scams.

Mr K has evidenced that he held an account with H, as he's shown messages between him and H, where he queries withdrawing from the account. But he hasn't been able to show us that the specific payments complained about here are what funded this scam investment. We've also seen he does receive a credit from one of his cryptocurrency accounts after the first message querying withdrawing. But Mr K has confirmed via his representative that any

further clarification can't be provided for any of the payments on which scams they went to, or which payments and credits are linked. And Mr K hasn't provided any contemporaneous evidence he was even involved with the other two merchants.

Ultimately, while I accept Mr K was involved in some way in the scam H ran, he hasn't provided evidence that any of the payments complained about did go to this scam. And I can't see he was involved with N or M at all. So I can't fairly say Barclays needed to do anything differently, as Mr K hasn't evidenced there was a risk of financial harm associated with him making *these* payments, that Barclays then ought to have acted to try and prevent. And he hasn't then evidenced that he has actually suffered a financial loss from these specific payments as the result of any scam.

I've then considered whether Barclays needed to do anything to try and recover Mr K's funds once he reported the scams. But Mr K has evidenced through statements that he received at least some of the cryptocurrency he paid for. And his testimony indicates he did in fact receive all of the cryptocurrency, it was just then lost to scams. So Barclays wouldn't have been able to recover these funds by chargeback.

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 22 October 2025.

Amy Osborne
Ombudsman