

The complaint

Mrs and Mr T complain that Barclays Bank UK PLC declined to reimburse them nearly £80,000 which they say they lost as a result of a scam.

What happened

This complaint relates to a joint account, but as Mr T is the one who says he fell victim to the scam, I will refer to him in this decision. The circumstances of this complaint are well known to both parties, so I will not go into every detail of what happened here. But, in summary, Mr T says that in 2020 he came across a cryptocurrency investment company, which I will call 'T'.

Mr T said he was introduced to the company by his friend, who told him about his success with this investment opportunity. He said that he understood that the company used an automated investment service utilising algorithms and investment bots to invest on your behalf. He said that he looked the company up online, spoke to the company at length, and even sent some delegates to another country to visit the company headquarters, who spoke to the company in person. He said he was persuaded to invest and transferred just shy of £80,000 through over 30 payments from their Barclays joint account to multiple payees and accounts, between 2020 and 2022. This included payments to their accounts held with legitimate financial businesses, a property investment scheme and multiple personal accounts.

Mr T said that earlier in the payments, he was able to withdraw over £2,000 from his profits. But in 2022, he tried to withdraw further profits and was unable to. He says this is when he realised that he had fallen victim to a sophisticated investment scam and complained to Barclays.

Barclays looked into what had happened and did not uphold Mrs and Mr T's complaint. It said that some of the complained about payments went from Barclays to other accounts held in Mrs and Mr T's names with legitimate businesses, which I will call 'R' and 'W'. Barclays said as they had raised complaints with R and W, they would need to wait until the claims had been assessed before Barclays could complete a full investigation. And it said that the Lending Standard Board's Contingent Reimbursement Model ('CRM') code did not apply in the case of these payments, so they would not reimburse the money Mrs and Mr T said they lost. It also said that there was not enough evidence that these or the other payments had been made as part of a scam.

Unhappy with their response, Mr T escalated his concerns to our service, through his representatives, and one of our investigators considered what had happened. They did not recommend that the complaint should be upheld, on the basis that they did not think that Mr T had shown sufficient evidence that the payments in dispute were made as part of an investment scam. Mr T did not agree with our investigator's findings, so the case has been passed to me to decide.

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 have reached the same overall conclusion as our investigator and for broadly the same reasons. I am sorry as I know this will come as a disappointment to Mrs and Mr T, but I have not been provided with enough evidence to show that these payments were made to T, and therefore that they were made as part of a scam. I will explain why.

- Our investigator asked for evidence of correspondence with the scammer(s). Mr T has not been able to provide evidence of communications with the investment company as he says that this was done on the scam website, rather than emails or messaging apps, and the website could no longer be accessed. However, when our investigator asked when he realised he had fallen victim to a scam, he said that he realised he was being scammed when he could not withdraw funds and the scammer stopped corresponding with him over a messaging app.
- Mr T did then manage to provide evidence which he said was from the T website – despite showing us a screenshot earlier to say that it was not possible to access it anymore. I am unclear how these became available at the later date. These did not, however, include the messages on the website that he had previously spoken of.
- He did provide some messages from the messaging app which he says were with the scammer and did mention some payments, but did not mention T or details of the investment.
- Our investigator asked for any documentation in relation to the investment to be shared with our service. Mr T said he was not provided with any documentation. He was later able to provide information about the purported investment from the T website, which as I outlined above, had been said to be unavailable. However, this evidence is not clearly linked to the payments made from their Barclays account and contains inconsistencies, which I will go on to discuss below.
- Our investigator asked for clarification on what each payment was for as there were payments that went via his W and R accounts, payments to numerous personal accounts and payments to a property investment scheme – so it was not clear how these were all supposed to relate to an investment with T. Our investigator asked for evidence of the explanation the scammer gave as to why there were numerous beneficiaries, and evidence from when they were specifically asked to pay each one.
- Mr T said that the payments were made as investments into the scam company, T. He said he was convinced by the scammer that these payments were necessary to secure further profits and ensure the progress of their investment account. He said he was instructed to send the funds to various accounts, including those of friends and intermediaries, as part of their investment process. He said this was a tactic used by the scammers to obscure the fraudulent nature of their activities. But I have not seen conclusive evidence to show that these did go on to T, or the specific explanation about each payment other than that some were 'peer to peer' payments.
- There does not appear to be any explanation as to why there were payments linked to a property investment as part of a cryptocurrency scam.
- Our investigator asked for copies of the R and W statements showing where the payments were sent to and copies of the outcomes of the complaints with R and W.

There was some evidence provided of payments from these accounts, but they went to two businesses which did not have the same name as T, and appeared to be located in totally different countries. It is not clear how these companies are, or indeed if they are, linked to T. They were not in the same country as T was said to be in, and do not appear to be linked to T or cryptocurrency.

- They asked for evidence from when Mr T sent his 'delegates' to visit the head office of T in another country. I have not seen any evidence to support that this did happen.
- He also provided an email which showed his friend inviting him to 'T' and evidence of some correspondence around account opening. They sent screen shots from the website that had been said earlier to not be available. This showed an account in Mrs T's name which appears to have been still making payments in 2023, despite the scam having come to light in 2022. There were some payments for Mr T's 'T' account too, and evidence of him opening an account with T in 2022, despite the scam payments allegedly starting in 2020. They sent an email in which T introduced a new system. They said that they contributed over \$70k in additional funds through internal transfers (peer to peer), and whilst I have seen some information about these payments, there is nothing linking them to T or to the purported investment scam. They showed a purported account balance of over 65k in a cryptocurrency. They showed monthly statements. Whilst I accept that these do appear to show that Mrs and Mr T did have some kind of relationship with T, it is not enough to clearly show that these payments from their Barclays account were made as a result of an investment scam.

I am sorry as I know this will come as a disappointment to Mrs and Mr T, but I simply have not seen enough evidence to let me fairly conclude that the payments in dispute were made as part of a scam.

My final decision

I do not uphold this complaint and require Barclays Bank UK PLC to do nothing further.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs T and Mr T to accept or reject my decision before 25 December 2025.

Katherine Jones
Ombudsman