

## The complaint

Miss M complains that Monzo Bank Ltd won't refund the money she lost when she was the victim of a scam.

## What happened

In December 2024, Miss M received a text message asking if she was interested in a potential job. She replied that she was interested and was then contacted by someone from the job company who explained that the job involved reviewing apps online.

Miss M was given access to the company's platform where she could see the tasks she could complete and the commission she had earned. And she was shown how to purchase cryptocurrency, which she would use to pay for some of the tasks she was to complete.

Miss M then made a number of payments from her Monzo account to purchase cryptocurrency, which she then sent on to wallet details she was given for the company. I've set out the payments Miss M made from her Monzo account below:

Date	Amount
22 December 2024	£21
24 December 2024	£20
24 December 2024	£2
24 December 2024	£20
24 December 2024	£1
24 December 2024	£22
24 December 2024	£65
24 December 2024	£1.69
26 December 2024	£41
26 December 2024	£57
26 December 2024	£4
26 December 2024	£100
26 December 2024	£150

Unfortunately, we now know the company and the job were a scam. After the scam was uncovered, Miss M reported the payments she had made to Monzo and asked it to refund the money she had lost.

Monzo investigated but didn't agree to refund the payments Miss M had made. Miss M wasn't satisfied with Monzo's response, so referred a complaint to our service.

One of our investigators looked at the complaint. They didn't think we would have expected Monzo to do anything further here, so didn't think it would be fair to require it to refund any of the money Miss M had lost. Miss M disagreed with our investigator, so the complaint has been passed to me.

## **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.

Banks are expected to make payments in line with their customers' instructions. And Miss M accepts she made the payments here. So while I recognise she didn't intend for the money to ultimately go to scammers, she did authorise the payments. And so the starting position in law is that Monzo was obliged to follow her instructions and make the payments. So Miss M isn't automatically entitled to a refund.

The regulatory landscape, along with good industry practice, sets out requirements for banks to protect their customers from fraud and financial harm. So, in line with this, I think Monzo should fairly and reasonably:

- have been monitoring accounts and any payments made or received to counter various risks, including preventing fraud and scams;
- have had systems in place to look out for unusual transactions or other signs that might indicate that its customers were at risk of fraud (among other things). This is particularly so given the increase in sophisticated fraud and scams in recent years, which firms are generally more familiar with than the average customer;
- have acted to avoid causing foreseeable harm to customers, for example by maintaining adequate systems to detect and prevent scams and by ensuring all aspects of its products, including the contractual terms, enabled it to do so;
- in some circumstances, irrespective of the payment channel used, have taken additional steps, or made additional checks, or provided additional warnings, before processing a payment;
- have been mindful of – among other things – common scam scenarios, how the fraudulent practices are evolving (including for example the common use of multi-stage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers) and the different risks these can present to consumers, when deciding whether to intervene.

So I've considered whether Monzo should have identified that Miss M was at heightened risk of financial harm from fraud as a result of any of the payments she made here.

But the payments Miss M made here weren't for particularly large amounts, or for amounts where I would have expected Monzo to identify them as suspicious based on their size alone. It wasn't uncommon for Miss M to make a number of payments out of her account on the same day, so I don't think the activity on her account was particularly out of character or unusual. And the payments fluctuated up and down in size, so didn't form a pattern of behaviour I would have expected Monzo to identify as suspicious either.

So I don't think it's unreasonable that Monzo didn't identify that Miss M could be at heightened risk of financial harm from fraud as a result of any of these payments. And so I don't think it's unreasonable that it didn't take any further steps or carry out any additional checks before allowing the payments to go through.

I appreciate that Miss M has been the victim of a cruel and sophisticated scam and that my decision will come as a disappointment to her. She has lost a significant amount of money

and I sympathise with the position she has found himself in. But I can only look at Monzo's responsibilities and, for the reasons I've set out above, I don't think anything I would reasonably have expected it to have done would have prevented the loss she suffered. And so I don't think it would be fair to require Monzo to refund the money Miss M has lost here.

### **My final decision**

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss M to accept or reject my decision before 12 September 2025.

Alan Millward  
**Ombudsman**