

The complaint

Mr L is unhappy TSB Bank plc won't refund transactions he says he made as part of a scam.

What happened

Mr L says he was involved in multiple cryptocurrency investment scams between 2017 and 2024. He describes them as schemes where individuals or websites pledged to double his investment or provide significant profits in exchange for an initial payment. Initially Mr L says he was convinced to buy cryptocurrency using his card and to send that onto wallets provided by the scammers. The later scam involved transfers going to another account elsewhere in his own name first, before being lost from there. In total Mr L says he sent over £6,000 across 16 transactions to fraudsters. Eventually the platform or website he was dealing with would go offline and contact would cease.

In May 2024 Mr L raised a complaint with TSB, via professional representatives. TSB declined the claim for the payments made in prior to April 2019, as its Fraud Refund Guarantee (FRG) hadn't been introduced yet. Out of the disputed transactions from 2023 and 2024 TSB refunded one payment (for £200, going to a cryptocurrency provider), and said the rest weren't covered because the funds weren't lost to the fraudsters from his TSB account, as they went to the established payee of one of Mr L's accounts elsewhere. Mr L wasn't happy with the outcome and referred his complaint to our service for review. He told us he no longer had any communication records with the scammers, as he deleted all related emails, text messages, and social media correspondence – not realising at the time that he might need that evidence to support a claim through his bank.

One of our investigators looked at the complaint, and thought some of the transactions had been made too long ago for us to be able to review them now. The investigator explained the rules governing our jurisdiction contained time limits for bringing complaints, and Mr L's concerns about the payments in 2017 and early 2018 were raised outside of those. He didn't think TSB ought to have flagged the remaining transactions as suspicious, as they weren't concerningly high in value. There wasn't sufficient proof any of the funds were lost to a scam either, so the investigator didn't recommend they should be refunded under TSB's FRG.

Mr L didn't accept the investigator's opinion, and requested an ombudsman reconsider the matter. He argued that he wasn't aware he could complain to the bank, and had held on to the hope that he might receive the expected returns. Mr L added that even though the transactions were relatively low, TSB still ought to have provided warnings on the payments to new payees and unregulated firms. So the complaint was 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'm not upholding the complaint. I appreciate that will come as a disappointment to Mr L, and I'm sorry he has lost this money – but I don't think TSB can fairly be held responsible. I'll explain why.

Mr L's complaint about some of the disputed transactions may have been brought too late. The rules that govern our service, set out in the regulator's Handbook, have time limits for referring complaints to us for review. One requirement is that the events must be complained about within six years of them happening, or within three years of when the complainant first realised they may have cause for complaint (whichever allows more time). Most of the payments involved here were made more than six years prior to Mr L complaining to TSB, but we know so little detail about the scams that it's hard to tell if any fall foul of the three years since awareness requirement. So it's possible that part of the complaint is outside of our service's jurisdiction to consider.

However, TSB would only have any potential liability in the matter if Mr L definitely lost this money as a result of fraud – and, by his own admission, he no longer has any corroborating information to link him to the various scams he says he was involved in. Mr L has provided some testimony around what happened, and that is evidence. But his recollections are vague, and given the amounts involved we'd usually need more than someone just saying they'd been scammed in order to direct a refund. Some screenshots have been provided, which look like confirmations of cryptocurrency purchases – but on their own I can't link those to Mr L's losses or a particular scam.

I appreciate TSB has chosen to refund one of the payments, and it is free to do that. I also accept that a lot of these events took place some time ago, and Mr L might not have realised he would need the evidence one day. But before I could make a decision in his favour, that would potentially be legally binding, I would need to be sufficiently satisfied that the evidence corroborated a scam took place and the funds were sent to a fraudster – and currently I'm not. We also haven't seen anything to substantiate the source of the funds involved, to be sure Mr L is the one out of pocket. On both counts, his complaint can't succeed.

Overall, due to the uncertainty about what happened, I'm not able to establish any responsibility on TSB's part, or say the bank should refund the disputed transactions.

My final decision

My final decision is I don't uphold Mr L's complaint about TSB Bank plc.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 27 October 2025.

Ryan Miles
Ombudsman