

## **The complaint**

Mr M complains that Nationwide Building Society won't reimburse him funds he lost after he was a victim of fraud.

## **What happened**

As the circumstances of this complaint are well-known to both parties, I have summarised them briefly below.

Due to the passage of time, Mr M has been unable to recall the details of the fraud he says he was a victim of. However, from what he does recall, I understand the events to be as follows.

In or around October 2018, Mr M received an unexpected telephone call from an unknown third party, proposing an investment opportunity in property development abroad.

Happy to proceed with that investment, Mr M made five payments from his Nationwide account between 15 October and 5 November 2018. These were card payments to money remittance providers that were ultimately transferred on to the third-party proposing the investment opportunity.

In October 2024, Mr M says that he realised he'd been the victim of fraud and reported the matter to Nationwide. But after considering his claim, it found that it had no liability in reimbursing him loss.

Unhappy with that response, Mr M referred his complaint to our service for an independent review. And after considering the evidence provided, our Investigator found that, while Nationwide ought to have intervened in some of the payments made, there was no way of knowing what impact that intervention would have had. That was primarily due to the lack of evidence Mr M had available to him in relation to the alleged fraud.

Mr M didn't agree with that assessment, so the matter has now 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.

### *Considerations*

In deciding what's fair and reasonable in all the circumstances of a complaint, I'm required to take into account relevant: law and regulations; regulators' rules, guidance and standards; codes of practice; and, where appropriate, what I consider to have been good industry practice at the time.

There is no dispute here that Mr M authorised the transactions in question. And the starting position in law is that he will be held liable for transactions he authorised in the first instance.

That is due to Nationwide's primary obligation to process payments in line with its customer's instructions, as set out in the Payment Services Regulations 2017.

However, taking into account the above, Nationwide ought reasonably to have been on the lookout for any transactions that would indicate Mr M was at risk of financial harm. And where it identifies a risk, it ought reasonably to intervene and provide warnings.

Before deciding whether Nationwide ought to have intervened in the payments subject to this dispute and provide warnings, I must first be satisfied that Mr M has been the victim of fraud.

*Has Mr M likely been the victim of fraud?*

Having considered the evidence in this case carefully, I'm not currently persuaded Mr M has been the victim of fraud.

The circumstances surrounding the fraud Mr M says was committed against him are vague. Mr M has been able to recall minor details surrounding the call he received and what the investment opportunity was, but these have been so lacking in detail that it is difficult for me to place weight on them.

I cannot—based on the evidence I have seen—determine what Mr M was investing in, what he specifically made the payments for, or how he has confirmed the investment was in fact a fraud, rather than a legitimate opportunity that had failed.

Mr M has provided two documents he says formed part of the fraud. But again, the documents don't appear to fill any of the gaps present in this case. They do appear to show Mr M's name and the name of a housing development; that I can see from open resource checks does legitimately exist.

However, the payment amounts and dates on these documents do not correlate with the payments subject to this dispute. And I can see that a typed date has been added over the top of the image that is covering typed and written dates that are from 2021 rather than 2018.

While I am not suggesting that Mr M has fabricated or altered these documents, I don't find them to be a reliable source of evidence when considering this complaint.

Mr M has told our service that he isn't sure whether the investment was in a property itself or was for shares in the development project, so there is a possibility here that Mr M paid a deposit for a property within the development and failed to keep up with those payments, meaning he ultimately lost his deposit.

With the information available, it is difficult to rule out other possible scenarios, such as the example I have provided. But what I cannot currently say is that Mr M has likely been the victim of a fraud. And where I cannot be satisfied that Mr M has been the victim of fraud, I cannot reasonably hold Nationwide liable for any loss he suffered.

*Additional considerations*

Even were I to be wrong about Mr M not being a victim of fraud, I agree with the findings the Investigator has made.

While the payments made did appear out of character for Mr M's account, I am unable to assess how any intervention by Nationwide would have likely concluded. That's primarily due to the lack of information available about the alleged fraud.

Had the same evidence been presented to Nationwide at the time the payments were being made, it likely wouldn't have been able to identify if Mr M was being defrauded based on that evidence.

So, even were I to conclude Mr M had been the victim of fraud here, I wouldn't have found Nationwide liable for his loss.

Mr M has also argued on several occasions—after our Investigator issued their view—that Nationwide has made inaccurate claims that he had paid money to his own account. But that isn't relevant here. Whether Mr M had or had not made payments to his own account, my decision would remain the same.

#### *Account closure*

Nationwide is entitled to end its business relationship with its customer, if this is done fairly and in line with the account's terms and conditions.

Nationwide's terms state that it can close an account and will provide two months' notice when doing so.

Here, Nationwide gave Mr M the required notice period. I therefore find that Nationwide has closed Mr M's account fairly and in line with its terms and conditions.

#### **My final decision**

For the reasons I have given above, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 17 October 2025.

Stephen Westlake  
**Ombudsman**