

The complaint

Mr A complains that Santander UK PLC did not reimburse the funds he lost to a scam.

What happened

Mr A says he fell victim to a cryptocurrency investment scam with a business I will refer to as 'H'. His representative has highlighted that it is now recognised H was operating as a scam and at the time Mr A made the payments, there was a warning about H on the Financial Conduct Authority website. Mr A says he sent £26,251.61 from his Santander account to a cryptocurrency wallet in his name, before passing it onto the scam, between 24 October and 4 November 2021. He says he got back £7,663.53 in returns.

Mr A raised a scam claim with Santander in July 2024. Santander explained that the payments were not covered by the Contingent Reimbursement Model ("CRM") Code which gives additional protection to victims of authorised push payment scams. And as Mr A had sent the payments to another account in his name, they did not feel they were liable to reimburse him.

Mr A referred the complaint to our service and our Investigator looked into it. They explained that they did not think they had seen enough evidence to be satisfied Mr A had fallen victim to the specific scam he set out. And there was therefore not enough to show he had suffered a loss in the circumstances. Mr A disagreed with this and provided a number of screenshots he felt evidenced he had invested with H and therefore suffered a loss.

As an informal agreement could not be reached the complaint has been passed to me for a final decision.

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.

The first thing I have to consider, is whether a scam has occurred in the circumstances. To do this I have to review all of the evidence available to me to determine if the payments outlined can be linked to the scam described by the consumer. In this particular case, I have not seen enough for me to be satisfied the payments Mr A made to a cryptocurrency merchant can be linked to the scam he says he fell victim to with H. This is not to suggest I think he has misled our service or the bank, but I can only base my outcome on the evidence provided on file and in this case, it is not sufficient to evidence the scam.

Unfortunately, Mr A no longer has the statements from his cryptocurrency wallet that show what happened to the funds he sent from his Santander account. He has been able to send some statements from some time after the scam, which show a number of other credits and withdrawals from the wallet, but these are connected to a separate current account with a third-party bank. His therefore does not help me to evidence the potential loss Mr A has incurred.

I can see that Santander did intervene on four separate payments Mr A has highlighted, and in each of these he was telephoned by Santander to discuss them. Unfortunately, due to the passage of time these call recordings are no longer available and the only information we

have is that the funds were released when Santander had no concerns about them. This therefore does not help me understand what the purpose of the payments were.

Mr A has been able to provide me with some messages that he says are related to the scam. However, these chats all begin *after* Mr A made all of the investment payments he has mentioned. There is also no evidence of his phone number or name commenting in the chat. This therefore does not help me to understand what his loss is or how the payments he made to his cryptocurrency wallet connect to H. I would normally expect to see some instruction from the scammers to Mr A himself on where to make the payment to or promising returns or explaining the investment itself in some way. Without this, it is difficult to connect the payments he made to cryptocurrency to a specific investment scam.

Finally, I can see that Mr A has sent a number of screenshots of the app related to H. The majority of these have timestamps from after Mr A made the investment, and there is nothing else to show these are from Mr A's own profile. There is just one screenshot that seems to link a profile name used by Mr A to the app used by H, and this lists him as a 'personal member'. But there is nothing further to show what this means and nothing else to link the specific payments he has disputed to H. I am therefore still of the opinion that the evidence provided to me does not sufficiently evidence the loss Mr A has set out in his complaint. It follows that I think Santander has acted reasonably when it declined to reimburse Mr A in the circumstances.

My final decision

I do not uphold Mr's A complaint against Santander UK PLC.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 4 November 2025.

Rebecca Norris
Ombudsman