

The complaint

Miss S and Mr N complain that HSBC UK Bank Plc won't refund the money they lost when they were the victims of what they feel was a scam.

What happened

In August 2021, Miss S says she found out about an opportunity to invest with an investment company from a family member. She says she had a number of conversations with the family member and a broker, the broker showed her evidence of returns they had received from the company, and other members of her family also invested. So Miss S decided to invest with the investment company and made two payments from her HSBC account to the broker, as set out below:

Date	Details	Amount
10 August 2021	To broker	£10,000
11 August 2021	To broker	£7,793.16

The money for these payments came from a joint account Miss S held with Mr N, so Mr N has also been added to this complaint.

Unfortunately, Miss S says the investment company is now known to be a scam and she hasn't been able to withdraw or recover any of the funds. So she reported the payments she made to HSBC and asked it to refund the money she and Mr N had lost.

HSBC investigated but said this appeared to be a civil dispute or criminal matter, and it hadn't identified any errors it made in relation to the payments. So it didn't agree to refund any of the payments. Miss S and Mr N weren't satisfied with HSBC's response, so referred a complaint to our service.

One of our investigators looked at the complaint. They didn't think there was enough evidence to show that Miss S and Mr N had been the victims of a scam. So they didn't think HSBC needed to take any further action. Miss S and Mr N 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.

Having done so, I don't currently think it would be fair to require HSBC to refund the payments Miss S made here. I'll explain why below.

Before our service considers whether a bank has done enough to protect its customers, we must first be satisfied that a customer has been the victim of a scam and has suffered a loss. But despite requesting evidence from them on a number of occasions and giving them sufficient opportunity to provide it, I don't think we have enough information or evidence from

Miss S and Mr N here to safely conclude that the payments they have complained about were made as a result of a scam or that they have suffered a loss as a result of them.

Miss S has said she agreed to invest with the investment company on the basis that she would receive significant returns, and that she sent the money to the broker on the understanding that they would transfer it on to the company. But she hasn't been able to provide any evidence of any communication between her and either the broker or the investment company from around the time the payments were made, which shows what the payments were for or what she was expecting to receive in return.

Miss S has sent us two emails she received from the investment company she says the payments were made to invest with. But these emails were received by her in December 2021, more than four months after the payments she has complained about here. So I don't think they show that the payments she has complained about were related to the investment company.

Miss S has also sent us several screenshots of instant message conversations where the investment company is mentioned and of what appears to be the investment company's website. But neither Miss S nor Mr N appear to send any of the messages in the screenshots, and there's nothing to show that they are the recipient of the messages in the screenshots either. And the screenshots of the investment company's website also don't show anything connected to the payments Miss S has complained about or show that she had invested with it.

I therefore don't think we have clear evidence about what the payments Miss S has complained about are related to or that she and Mr N have suffered a loss as a result of them.

I appreciate that Miss S' communication with the broker and the investment company will have taken place some time ago now, that she says much of the communication was done via video calls, and that it is not always possible to provide complete records of past communication. But I don't think it's unreasonable to expect Miss S to have been able to provide more complete evidence of the circumstances surrounding the payments than she has been able to. And, based on what we do have available, I don't think we have clear evidence of what the payments she made were for, or that she and Mr N have suffered a loss as a result of them.

So I don't think I can safely conclude that the payments Miss S and Mr N have complained about were made as a result of a scam. And so I don't think it would be fair for me to require HSBC to refund any of the payments Miss S made here.

My final decision

For the reasons set out above, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss S and Mr N to accept or reject my decision before 14 August 2025.

Alan Millward
Ombudsman