

The complaint

Mrs W complains that J.P. Morgan Europe Limited trading as Chase (“Chase”) hasn’t protected her from losing money to a scam.

What happened

The background to this complaint is well known to both parties, so I won’t repeat everything here. In brief summary, Mrs W has explained that in May 2024 she made two payments which together totalled £30,000 from her Chase account for what she thought was a legitimate investment opportunity. Mrs W subsequently realised she’d been scammed and got in touch with Chase. Ultimately, Chase offered to refund Mrs W £7,500. Mrs W remained unhappy and referred her complaint about Chase to us. As our Investigator couldn’t resolve the matter informally, the case has been passed to me for a 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.

Having done so, I’ve decided to not uphold this complaint, as I agree with our Investigator’s conclusions for the following reasons:

- I don’t doubt Mrs W had been the victim of a scam here. However, this doesn’t automatically entitle her to a refund from Chase. It would only be fair for me to tell Chase to reimburse Mrs W her loss (or part of it) if I thought Chase reasonably ought to have prevented the payments (or one of them) in the first place, or Chase unreasonably hindered recovery of the funds after the payments were made; and if I was satisfied, overall, that this was a fair and reasonable outcome.
- As our Investigator explained, Chase did intervene by discussing Mrs W’s payments with her, by asking probing questions and warning her about fraud and scams. Mrs W’s representative argues that Chase should have gone further than it did. But I’m not persuaded here that even if Chase had gone further, that proportionate and reasonable intervention would most likely have prevented Mrs W’s loss.
- I say this for materially the same reasons as our Investigator explained. Mrs W wasn’t forthcoming with Chase about the true purpose of her payments. Instead, I’m persuaded that Mrs W was unfortunately under the spell of the scam, and the scammer who was instructing her how to do things. The WhatsApp messages exchanged between Mrs W and the scammer, and Mrs W interactions with other payment institutions strongly suggest this. Such that the information I’ve seen persuades me Mrs W was set on making these payments and circumventing Chase’s checks and warnings, such that I can’t fairly say Chase unreasonably failed to prevent Mrs W making these payments and losing this money.
- I’m not persuaded there were any prospects of Chase successfully recovering the funds, given the nature of the payments. Chase did try to recover the funds but

wasn't able to, which I don't find surprising here.

I've thought about everything that's been said. But these points haven't changed my mind. I'm sorry Mrs W was scammed. But I can't fairly tell Chase to do more than it already has, when I'm not persuaded it reasonably ought to have prevented the payments or to have recovered them.

My final decision

For the reasons explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs W to accept or reject my decision before 22 September 2025.

Neil Bridge
Ombudsman