

The complaint

Mr H complains that Barclays Bank UK PLC ('Barclays') hasn't reimbursed the funds he lost when he says he fell victim to a scam.

What happened

In May 2024 Mr H's representative sent a letter of complaint to Barclays asking it to reimburse over £50,000 he had sent to a cryptocurrency platform and to a company I'll call J in my decision. The transactions were made between 7 April 2021 and 5 March 2023. Mr H's representative said that J was based abroad in an area regarded as an offshore scam brokers' hideout because it doesn't regulate forex providers. He added that J runs a scamming scheme involving several fraudsters.

Barclays noted that it had asked Mr H/his representative for information and evidence which has not been provided so it was unable to investigate or uphold his complaint.

Mr H was unhappy with Barclays' response and brought a complaint to this service.

Our investigation so far

The investigator who considered this complaint didn't recommend that it be upheld. He said he hasn't been provided with sufficient information to conclude Mr H was the victim of a scam and lost funds as a result.

Mr H, through his appointed representative, didn't agree with the investigator's findings. In summary, he said:

- It's clear from his bank statements that the first two payments were sent to J.
- He has provided screenshots from his cryptocurrency account with C which show that the funds were deposited and withdrawn, proving funds were transferred to J.
- Payments to J were made in good faith and it has now been uncovered that J operated without necessary regulation. This should have been a clear red flag to Barclays.
- It isn't uncommon for victims of scams to have limited documentation, especially when dealing with companies that make it difficult to access records. And there is circumstantial evidence to show Mr H lost funds to an unregulated and fraudulent company, including difficulty withdrawing funds, lack of transparency and reports of others who have had the same experiences.

I reviewed the file and contacted Mr H's representative. I said that J was a trading name for a cryptocurrency platform and there was no evidence it operated a scam. Again, I noted the lack of evidence supplied. Mr H's representative responded and said Mr H wants a final decision because the scam happened when cryptocurrency was sent to a company I'll call C.

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.

Mr H says he's been the victim of a scam, and that Barclays ought to have intervened when the payments were made and to reimburse him under the Contingent Reimbursement Model Code. I've considered the evidence available, but I can't fairly conclude that he has been the victim of a scam in relation to these payments – so Barclays can't have failed in its responsibilities.

Mr H hasn't been able to evidence that he made the disputed payments as the result of a scam. The payments went to genuine cryptocurrency providers. While I can see Mr H then sent these payments on to third parties, he hasn't been able to show any link between these transactions and a scam merchant. There is absolutely no evidence that links the destination wallet to a scammer, such as correspondence giving Mr H the wallet addresses or instructions to pay these amounts. I also haven't seen any emails, messages or screenshots that link his payments with a potential scam.

Overall, I can't fairly ask Barclays to reimburse Mr H.

My final decision

For the reasons stated, I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 7 August 2025.

Jay Hadfield
Ombudsman