

## The complaint

Mr and Mrs S complain that Santander UK Plc didn't do enough to protect them when they fell victim to an investment scam.

## What happened

Mr and Mrs S say they fell victim to a cryptocurrency investment scam in 2021, after seeing an advert on social media. They complained to Santander about this in 2023, as they made payments from their Santander account to a cryptocurrency merchant and then sent these onto a scammer.

Santander didn't uphold their complaint. It no longer held details of all the contact it had with Mr and Mrs S, including calls relating to these payments. But it said it was satisfied it would've done what was needed at the time. Mr and Mrs S disagreed and came to our Service.

Our Investigator upheld their complaint, but Santander disagreed with this and asked for a decision.

The case was passed to me and I contacted Mr and Mrs S's representative on 18 February 2025 to ask for dated evidence of the scam taking place, as well as evidence of the subsequent loss from the cryptocurrency wallet. They provided the wallet evidence, but said it was very difficult for Mr and Mrs S to get this. They also suggested that if I needed further information beyond what had been supplied, I could contact the cryptocurrency merchant myself. They didn't provide any further evidence of the scam.

I issued a provisional decision on this complaint on 13 March 2025. My provisional findings were as follows:

*I've considered longstanding regulatory expectations and requirements, and what I consider to be good industry practice for firms when processing payments. In line with this, Santander ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.*

*Mr and Mrs S say they've been the victim of a scam and that Santander ought to have intervened on the payments they're now disputing. I've considered the evidence available, but I can't fairly conclude that they have been the victim of a scam in relation to these payments – so Santander then can't have failed in its responsibilities.*

*Mr and Mrs S haven't been able to evidence that they made the disputed payments as the result of a scam. The payments go to a genuine cryptocurrency provider, who they aren't disputing provided them with cryptocurrency in exchange for the payments. While I can see Mr and Mrs S then sent these payments on to third parties, they haven't been able to show any link between these transactions and a scam merchant.*

*Mr and Mrs S only hold an image of an email from the scam and this isn't dated, so I'm unable to match this screenshot to the cryptocurrency payments they've shared with us. I did ask for a further screenshot showing the sender of the email alongside the time and date it was sent, but this has not been provided.*

*As I haven't seen persuasive evidence Mr and Mrs S made these payments due to being the victims of a scam, I don't find there are any grounds to uphold this complaint.*

Santander did not respond. Mr and Mrs S's representative disagreed with the provisional decision. They said the cryptocurrency evidence provided directly shows the money being lost – it is sent outside of Mr and Mrs S's control and as such is substantial evidence of the scam. And they said that they were working on getting scammer correspondence.

The deadline to respond to the provisional decision has now passed. And I'm aware our Service first received this complaint in December 2023, with the representatives knowing what information we require. And I personally first requested the scam correspondence over five weeks ago. So, I consider it is appropriate to now issue a Final Decision on this case.

### **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.

I have considered Mr and Mrs S's further comments, but these don't change my outcome here. It is illogical to suggest that simply because cryptocurrency moves out of someone's wallet, this *alone* is proof the funds have been lost to a scam. Crucially, in this case we have no evidence that links the destination wallet to a scammer, such as correspondence giving Mr and Mrs S this wallet address or instructions to pay these amounts. So, we still don't hold evidence of a loss here.

In relation to the scam itself, nothing further has been provided to evidence the scam Mr and Mrs S say they fell victim to. So, as I haven't seen persuasive evidence Mr and Mrs S made these payments due to being the victims of a scam, I still don't find there are any grounds to uphold this complaint.

### **My final decision**

For the reasons set out above, I don't uphold Mr and Mrs S's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr and Mrs S to accept or reject my decision before 25 April 2025.

Amy Osborne  
**Ombudsman**