

The complaint

Mr C complains that Monzo Bank Ltd trading as Monzo is refusing to refund him the amount he says he lost as the result of a scam.

Mr C is being represented by a third party. To keep things simple, I will refer to Mr C throughout my decision.

What happened

The background of this complaint is well known to all parties, so I won't repeat what happened in detail.

In summary, Mr C tells us he was introduced to an investment with a business I will call "X", by a friend of a friend, and did some online research about X before deciding to proceed with the investment. Mr C also tells us he spoke to what appeared to be other investors, who advised him they had made profits and were able to withdraw funds.

Mr C believed he would make a profit of 0.5% per week and made multiple payments as advised by X as part of the investment process.

When Mr C attempted to withdraw his funds, he was provided with stalling tactics and excuses, eventually realising he had fallen victim to a scam.

Mr C has disputed the following payments that took place over a period of more than two years:

Payment	Date	Payee	Payment Method	Amount
1	22 September 2021	Mr C	Transfer	£7,499.00
2	13 October 2021	Mr C	Transfer	£7,499.00
3	28 October 2021	Mr C	Transfer	£800.00
4	4 November 2021	Mr C	Transfer	£500.00
5	6 November 2021	Mr C	Transfer	£1,500.00
6	12 November 2021	Mr C	Transfer	£700.00
7	23 December 2021	Coinify	Debit Card	£1,809.00
8	24 December 2021	Coinify	Debit Card	£574.49
9	9 January 2022	Mr C	Transfer	£50.00
10	9 January 2022	Mr C	Transfer	£700.00
11	13 February 2022	Banxa	Debit Card	£9,000.00
12	15 February 2022	Banxa	Transfer	£8,500.00
13	16 February 2022	Banxa	Transfer	£7,500.00
14	20 February 2022	Banxa	Debit Card	£2,000.00
15	3 March 2022	Banxa	Transfer	£1,840.00
16	13 May 2022	Skrill	Transfer	£7,500.00
17	16 May 2022	Skrill	Transfer	£800.00
18	25 May 2022	Skrill	Transfer	£2,400.00
19	25 July 2022	Skrill	Transfer	£401.00

20	26 July 2022	Skrill	Transfer	£130.00
21	6 September 2022	Skrill	Transfer	£450.00
22	30 September 2022	Skrill	Transfer	£101.00
23	2 October 2022	Skrill	Transfer	£1,250.00
24	12 October 2022	Skrill	Transfer	£2,001.00
25	12 October 2022	Skrill	Transfer	£300.00
26	12 October 2022	Skrill	Transfer	£3,500.00
27	14 October 2022	Skrill	Transfer	£50.00
28	16 October 2022	Skrill	Transfer	£35.00
29	18 October 2022	Skrill	Transfer	£3,000.00
30	29 October 2022	Skrill	Transfer	£100.00
31	15 November 2022	Skrill	Transfer	£1,000.00
32	25 November 2022	Skrill	Transfer	£3,000.00
33	4 January 2023	Skrill	Transfer	£130.00
34	25 January 2023	Skrill	Transfer	£840.00
35	1 February 2023	Skrill	Transfer	£90.00
36	3 March 2023	Skrill	Transfer	£100.00
37	5 March 2023	Skrill	Transfer	£200.00
38	3 April 2023	Skrill	Transfer	£49.00
39	5 July 2023	Skrill	Transfer	£1,000.00
40	6 July 2023	Nexo	Transfer	£100.00
41	6 July 2023	Nexo	Transfer	£1,800.00
42	24 July 2023	Nexo	Transfer	£1,000.00
43	8 February 2024	Nexo	Transfer	£1,000.00

Our Investigator considered Mr C's complaint and didn't think it should be upheld. Mr C disagreed, so this complaint has been passed to me to decide.

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.

Has Mr C fallen victim to and lost money due to a scam?

It has been accepted that Mr C authorised the payments that were made from his account with Monzo, albeit he says on X's instruction. So, the starting point here is that Mr C is responsible.

However, banks and other Payment Services Providers (PSPs) do have a duty to protect against the risk of financial loss due to fraud and/or to undertake due diligence on large transactions to guard against money laundering.

So before looking any further into the circumstances of Mr C's complaint I need to determine whether sufficient evidence is available to show Mr C fell victim to a scam and that there is sufficient evidence of a loss.

Mr C has not been able to provide evidence of conversations he had throughout the scam. He says this is because conversations took place verbally, and he changed phone so has been unable to retrieve the messages that were exchanged via a messaging application. While I appreciate Mr C has changed his mobile device it is usually possible to recover messages within the account linked to the messaging application. Nevertheless, these messages are no longer available so this evidence cannot be provided and considered.

Mr C made multiple payments over more than two years to several legitimate businesses. He said these funds were sent via these legitimate businesses to the scammer. Mr C has been asked to provide information from these legitimate accounts that's shows the movements of the funds and their eventual arrival in the scammers account.

Mr C has not been able to provide the information we have requested and has also not evidenced his attempts to contact those account providers.

Mr C says that although he has only provided limited information this isn't unusual in cases like his, and other things should be considered.

I acknowledge that it can be difficult to provide specific information at times, but the information available in Mr C's case is so limited that it has not been possible for me to determine that Mr C has fallen victim to a scam, or that a loss has occurred.

I can't confidently say that Mr C has fallen victim to a scam, so I can't reasonably say that Monzo needs to do anything to put things right.

My final decision

I don't uphold this complaint.

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

Terry Woodham
Ombudsman