

The complaint

Ms H complains that HSBC UK Bank Plc won't refund the full amount of money she says she lost to a scam.

What happened

The background to this complaint is well-known to both parties, so I won't repeat it in detail here. But in summary and based on the submissions of both parties, I understand it to be as follows.

Ms H complains that from January 2021 she sent several payments from her account with HSBC to what she believed was a legitimate investment. When Ms H didn't get her money back, she logged a complaint with HSBC.

HSBC looked into the complaint but didn't uphold it. So, Ms H brought her complaint to our service.

Our investigator looked into the complaint but also didn't uphold it. She didn't find any of the payments reached a value or pattern that ought to have concerned HSBC. Our investigator also found that had HSBC intervened on any of the payments, she thought it was most likely that Ms H would have gone on to make them anyway - due to the lack of information available at the time to show the company she sent the money to was operating a scam.

As no formal agreement could be reached, the 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.

I'm very aware that I've summarised this complaint briefly, in less detail than has been provided, and in my own words. No discourtesy is intended by this. Instead, I've focussed on what I think is the significant part here. If there's something I've not mentioned, it isn't because I've ignored it. I haven't. I'm satisfied I don't need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this. This simply reflects the informal nature of our service as a free alternative to the courts.

Where the evidence is incomplete, inconclusive, or contradictory, I must make my decision on the balance of probabilities – that is, what I consider is more likely than not to have happened in the light of the available evidence and the wider surrounding circumstances.

In line with the Payment Services Regulations (PSR) 2017, consumers are generally liable for payments they authorise. HSBC is expected to process authorised payment instructions without undue delay. As a bank, it also has long-standing obligations to help protect customers from financial harm from fraud and scams.

I have reviewed Ms H's account and the payments she made. Having considered when they were made, their value and who they were made to, I'm not persuaded HSBC ought to have found any of the payments suspicious, such that it ought to have made enquires of Ms H before processing them. I accept the payments were to a crypto provider, but that doesn't mean payments should automatically be treated as suspicious, particularly when there are no other concerning factors about the payments.

As Ms H made the payments to cryptocurrency wallets before transferring them on, no recovery options would have been available to Ms H or HSBC. Ms H also reported the scam some years after the payments were made, so chargeback time limits would have expired.

Whilst Ms H may have been the victim of a scam, I don't find there were any failings on HSBC's part that would lead me to uphold this complaint.

My final decision

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms H to accept or reject my decision before 24 November 2025.

Tom Wagstaff
Ombudsman