

## **The complaint**

Mr S complains about the actions of NewDay Ltd trading as Fluid Credit Card when he lost money to what he says was a scam.

## **What happened**

The detailed background to this complaint is well known to both parties. So, I'll only provide a brief overview of some of the key events here.

Around September 2023 Mr S says he saw an advert on social media to invest with a merchant. He registered his interest by completing an online form and was contacted by a representative of the merchant who said they would support Mr S with his trading. Mr S agreed to start trading and on 29 September 2023 he made a payment from his NewDay Credit Card for £203.74 to a genuine crypto exchange.

Mr S said that after a few weeks the merchant shutdown their website and he lost contact with them which is when he says he realised he had been scammed. So, he made a claim to NewDay. NewDay reviewed the claim but said it wouldn't be offering him a refund. Unhappy with that response Mr S brought his complaint to this service.

Our Investigator didn't think the complaint should be upheld. He said that Mr S hadn't provided sufficient information to show that it was more likely than not he had been scammed. But even if he was satisfied Mr S had been scammed, he didn't think the payment was sufficiently unusual or suspicious for NewDay to have stopped it. He added that there were no reasonable avenues for NewDay to recover Mr S's funds.

Mr S disagreed and asked for an Ombudsman's review. He said NewDay should refund him the money as he had been scammed.

## **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 reached the same conclusion as our investigator. And for largely the same reasons. I'm sorry to hear that Mr S has been the victim of a cruel scam. I know he feels strongly about this complaint, and this will come as a disappointment to him, so I'll explain why.

I've read and considered the whole file. But I'll concentrate my comments on what I think is relevant. If I don't mention any specific point, it's not because I've failed to take it on board and think about it, but because I don't think I need to comment on it to reach what I think is a fair and reasonable outcome.

Our Investigator wasn't persuaded Mr S had been scammed here. I've reviewed the information that Mr S has provided. Whether he was the victim of a scam, or a failed investment, is a difficult point to resolve conclusively – particularly given the passing of time

and the lack of info Mr S has provided. But for the purpose of this decision, I don't need to make a finding on that point. Instead, I'm focusing on whether any action by NewDay could've prevented Mr S's loss.

That's because Mr S only made one payment (£203.74) to a genuine crypto exchange here. I appreciate it was a lot of money to Mr S, but I don't think the payment was sufficiently unusual or suspicious enough for NewDay to have intervened and to have asked him questions. As a result, I can't say that he was treated unfairly by NewDay when it allowed the payment to be sent.

#### Recovery

Mr S sent the money to a genuine crypto exchange to purchase crypto before forwarding the money on. So, he received the service on his credit card - which was the purchase of the crypto. Mr S also referred the claim to NewDay beyond the 120-day time limit to make such a claim. Neither could Mr S reasonably have made a successful S.75 claim as he wasn't sending money to the merchant directly. He was using the crypto exchange to forward the money to the merchant which prohibits him from making a S.75 claim here.

So, there were no reasonable avenues available for NewDay to recover his money.

So, I'm not going to ask NewDay to do anything else here.

#### **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 Mr S to accept or reject my decision before 31 December 2025.

Mark Dobson  
**Ombudsman**