

The complaint

Mrs T, via a representative, has complained that NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY ("NatWest") failed to refund the money she lost as part of an investment scam.

What happened

The details of this complaint are well known to both parties, so I will not repeat everything again here. Instead, I will focus on giving the reasons for my decision.

In summary though, Mrs T found an advert for an investment firm on a social media site that appeared to be fronted by a well-known celebrity. I will call this firm B.

Mrs T made a number of payments to B between December 2023 and April 2024. Mrs T transferred the following payments from her NatWest account to two different current account providers and then on to B. These payments were as follows:

Transaction Number	Date	Amount	Type of payment
1	8 January 2024	£30,000	Transfer to account provider 1
2	10 January 2024	£10,000	Transfer to account provider 1
3	18 January 2024	£20,000	Transfer to account provider 1
4	29 January 2024	£1,000	Transfer to account provider 1
5	30 January 2024	£10,000	Transfer to account provider 1
6	26 February 2024	£66,000	Transfer to account provider 2
7	27 February 2024	£5,000	Transfer to account provider 2
8	4 March 2024	£24,000	Transfer to account provider 2
9	5 March 2024	£1,000	Transfer to account provider 2

10	26 March 2024	£25,000	Transfer to account provider 2
11	27 March 2024	£24,964	Transfer to account provider 2
12	22 April 2024	£20,000	Transfer to account provider 2

Mrs T initially reported to NatWest that she had been scammed shortly after payment 3, but she was told by NatWest that she would have to report it to account provider 1, as that was where the money had been sent from, when she made the payments to the scammer. She was then contacted by B and was convinced by it that it was a legitimate trading firm and carried on sending funds to it via the two other account providers. She again realised in April 2024 that she had been scammed.

One of our investigators looked into this matter and he thought that any intervention from NatWest would not have stopped the scam. He said this because Mrs T did not give accurate answers to NatWest and her other account providers when questioned about the payments. He therefore did not uphold this complaint.

Mrs T did not agree with this and therefore her complaint has been passed to me to issue a decision.

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 agree with the conclusions reached by the investigator for the following reasons.

In deciding what's fair and reasonable, I am required to take into account relevant law and regulations, regulators' rules, guidance and standards, and codes of practice; and, where appropriate, I must also take into account what I consider to have been good industry practice at the time.

Where the evidence is incomplete, inconclusive or contradictory (as some of it is here), I reach my decision on the balance of probabilities – in other words, on what I consider is more likely to have (or would have) happened, in light of the available evidence and the wider circumstances.

In broad terms, the starting position is that NatWest is expected to process payments and withdrawals that a customer authorises it to make. This should be in accordance with the Payment Services Regulations and the terms and conditions of the customer's account.

However, taking into account relevant law, regulatory rules and guidance, relevant codes of practice and what I consider to have been good industry practice at the time, I consider it fair and reasonable that NatWest should:

- have been monitoring accounts and any payments made or received to counter various risks, including preventing fraud and scams;

- have had systems in place to look out for unusual transactions or other signs that might indicate that its customers were at risk of fraud (among other things). This is particularly so given the increase in sophisticated fraud and scams in recent years, which firms are generally more familiar with than the average customer;
- have acted to avoid causing foreseeable harm to customers, for example by maintaining adequate systems to detect and prevent scams and by ensuring all aspects of its products, including the contractual terms, enabled it to do so;
- in some circumstances, irrespective of the payment channel used, have taken additional steps, or made additional checks, or provided additional warnings, before processing a payment – (as in practice NatWest sometimes does); and
- have been mindful of – among other things – common scam scenarios, how the fraudulent practices are evolving (including for example the common use of multi-stage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers) and the different risks these can present to consumers, when deciding whether to intervene.

I think that NatWest should have intervened when Mrs T made her first payment and I can see that it did. I don't think that sufficient questions were asked given the size of the payment. But I don't think that this would have stopped or uncovered the scam.

I say this because Mrs T seems to have been aware that, if she gave accurate answers as to what she was doing, her payments might be stopped. This is demonstrated by her providing misleading answers as to what the payments related to. Some examples of this are that she told NatWest she had a property in Italy. She said she was sending funds to account provider 1 as she could make payments in euros. She also confirmed that she was not using a broker and she had not downloaded remote access software – all of which was not correct.

I think that NatWest should have intervened again later, especially as it was on notice that Mrs T had already raised concerns that she might be being scammed. But given that Mrs T repeatedly misled all of her current account providers when questioned about the payments, I don't think that this would have uncovered or prevented the scam. I think Mrs T was so under the spell of the scammer, I think it's likely that Mrs T would have continued to mislead NatWest, even if it had intervened more or asked more probing questions.

Ultimately, NatWest was only required to take proportionate steps to try and protect Mrs T from financial harm. I'm not persuaded she would've shared anything concerning with NatWest, had it questioned her more about what she was doing. So overall, I think that NatWest should have intervened more than it did. But I do not think that this would have likely stopped or uncovered the scam.

I should also add that even if NatWest had blocked Mrs T's account and refused to allow the payments, from what I have seen of the scam chat and her actions, I think that Mrs T was so under the spell of the scammer that she would have likely found another way to make the payments. Afterall, NatWest would not have been able to block all payments out of the account indefinitely.

I've also thought about whether NatWest could have done more to recover the funds after Mrs T reported the fraud. The Contingent Reimbursement Model does not apply as the funds were sent to accounts in Mrs T's own name. And the funds were already moved from these accounts to the scammer. So, I don't think that NatWest could have recovered the funds via other means.

I appreciate this will likely come as a disappointment to Mrs T, and I'm sorry to hear she has been the victim of a cruel scam. However, whilst I have a great deal of sympathy for the situation that Mrs T found herself in, I'm not persuaded that NatWest can fairly or reasonably be held liable for her loss in these circumstances.

My final decision

For the reasons given above, I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs T to accept or reject my decision before 23 October 2025.

Charlie Newton
Ombudsman