

## **The complaint**

Mrs D complains that HSBC UK Bank Plc will not reimburse funds she lost to a scam.

Mrs D is represented by a firm, but for ease I have only referred to Mrs D in this decision.

## **What happened**

The background to this complaint is well known to both parties so I won't repeat it in detail here.

Mrs D saw an advertisement by a firm offering a cryptocurrency investment and registered her interest. She was contacted by someone claiming to represent the firm. And between March 2024 and June 2024 she made debit card payments of over £13,000 to two cryptocurrency platforms from which she sent funds on to the scammer. Mrs D realised it had been a scam when she could not withdraw her funds. She raised the matter with HSBC, but it didn't uphold her complaint.

Our Investigator didn't think the complaint should be upheld. He said he didn't think HSBC ought to have been concerned about the payments and that they were not out of character for Mrs D.

As Mrs D doesn't agree with our Investigator, the complaint has been passed to me for a final 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 have reached the same outcome as the Investigator and for similar reasons. I know this will be disappointing to Mrs D, but I'll explain why.

Taking into consideration the relevant regulatory rules and guidance, codes of practice and good industry practice, HSBC should take steps to identify and where possible prevent sufficiently unusual or uncharacteristic payments to help protect its customers from financial harm resulting from fraud.

I think it is important to also highlight that there are many payments made by customers each day, and it is not reasonable to expect HSBC to stop and check every payment instruction to try to prevent fraud or financial harm. There's a balance to be struck in the extent it intervenes in payments to protect customers, without unnecessarily disrupting legitimate payment instructions. And while banks ought to be aware that cryptocurrency related transactions carry a greater risk of fraud, that does not mean that all payments for the purchase of cryptocurrency are in fact fraudulent.

Having reviewed Mrs D's account activity, I don't find any of the payments were sufficiently uncharacteristic or unusual for them to have caused HSBC concern. This is because Mrs D had made payments of greater value in the months prior. The payments were not made in

quick succession which commonly occurs where a scam is involved, rather they were made hours apart and at times there were several days between transactions. Mrs D also had a history of making payments to cryptocurrency platforms including to one of those used during the scam. And when considered in the context of the vast number of payment instructions HSBC receives, I don't find any of the payments were of significant value to have raised suspicion and to warrant intervention.

As the payments were made to a legitimate merchant and a service provided, I'm not persuaded there were any prospects of HSBC recovering the funds.

I have thought carefully about all that's happened. I appreciate that Mrs D has been the victim of a cruel scam and lost a significant sum of money and I sympathise with her, but I cannot fairly or reasonably hold HSBC liable for the losses incurred.

### **My final decision**

For the reasons set out above, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs D to accept or reject my decision before 7 January 2026.

Oluwatobi Balogun  
**Ombudsman**