

## The complaint

Mr C and Mrs H, via a representative, have complained that NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY (“NatWest”) failed to refund the money they lost as part of an investment scam.

As Mr C was the person that primarily dealt with the scammer, I will mainly refer to him for the rest of the decision.

## 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, Mr C was added to a group chat on a messaging service that seemed to relate to crypto investments, but was actually a scam. I will call the scam company B.

Mr C then made around 10 payments to B. These were made via Faster payment to an account that Mr C held with a different provider. One payment went directly to an overseas account held by a third party. The funds were then sent to a crypto exchange converted into crypto and were sent to B. The payments made from Mr C’s NatWest account totalled over £60,000 and took place in February 2025.

Mr C realised he had been scammed when he was unable to withdraw his investment profits without paying a series of additional fees. Mr C asked NatWest to refund these payments, as he believes NatWest should have done more to prevent him from being scammed in the first place. NatWest did not agree with this.

I issued a provisional decision on 12 January 2026 in which I said the following;

*“I’ve considered all the available evidence and arguments to decide what’s fair and reasonable in the circumstances of this complaint.*

*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.

The investigator did not think that NatWest needed to intervene during the scam. I don't agree. I think that NatWest should have intervened, but having said that, I don't think that an intervention would have likely stopped the scam.

I say this because Mr C's other account provider did intervene twice on 7 February 2025 and asked questions about the payments. Mr C gave answers that were misleading he said he was not using an investment broker; nobody was helping him with his investment; and he also insinuated that he was not sending the funds on from his crypto account; and he was holding the crypto in place. This prevented his other account provider from uncovering or preventing the scam. It is clear from the call that he was answering the questions in a way to circumvent any fraud blocks, ensuring that the payments would go through.

So in the circumstances, I see nothing to suggest that Mr C would've acted any differently, had NatWest intervened as well.

With this in mind and given that NatWest was only required to take proportionate steps to try and protect Mr C from financial harm. I'm not persuaded he would've shared anything concerning with NatWest, had it questioned him more about what he 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 or allowed NatWest to provide a relevant warning that would have resonated with him. Because of this, I don't think it is appropriate to say that NatWest should be held responsible for Mr C's loss.

I've also thought about whether NatWest could have done more to recover the funds after the fraud was reported.

NatWest are under no obligation to refund the money, as the Authorised Push Payment Reimbursement Scheme does not cover transfers to an account in the customer's own name - or to payments made to overseas accounts.

*I can see that NatWest did contact the overseas account provider to try and recover the payments, but was unsuccessful. I can see that there was a delay between the scam first being reported and this attempt. However, given that the payment was made in February 2025 and the scam was first reported in April 2025, I don't think it likely that the funds would have remained in the scammers account for very long. So I doubt that an earlier attempt to recover the money would've like resulted in Mr C receiving the money back. As such, in the circumstances I don't think that NatWest could have recovered the funds.*

*I appreciate this will likely come as a great disappointment to Mr C and Mrs H, and I'm sorry to hear they have been the victim of a scam. However, whilst I have a great deal of sympathy for the situation that Mr C and Mrs H found themselves in, I'm currently not persuaded that NatWest can fairly or reasonably be held liable for their loss in these circumstances."*

Neither party responded to my provisional decision with any new arguments.

### **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 reviewed everything, as neither party has provided any new information, I see no reason to reach a different outcome to the one I reached in my provisional decision.

So, in summary, I think that NatWest should have intervened more than it did but for the reasons set out above I don't think that this would have stopped the scam.

So it follows that I do not uphold this complaint.

### **My final decision**

For the reasons given above and in my provisional decision, I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C and Mrs H to accept or reject my decision before 10 March 2026.

Charlie Newton  
**Ombudsman**