

The complaint

A company ('BD') is unhappy with National Westminster Bank Public Limited Company ('NatWest') because it won't refund several debit card payments that its director (Mr B) says were lost in an investment scam.

What happened

The details of this complaint are well known to both parties, so I won't repeat them again here. Instead, I'll focus on giving my reasons for my 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 that NatWest aren't required to take any further action to address this complaint. The reasons for this are outlined below:

- Mr B gave conflicting accounts of how the six disputed transactions occurred. When he first reported them to NatWest in April 2024, he said during a phone call that he didn't recognise any of the payments and he'd lost his debit card. NatWest explained at the end of this conversation that they wouldn't refund them because they were made on the same device as other transactions that Mr B hadn't disputed which had occurred around the same time.
- When Mr B complained in March 2025, he said he had made the payments but was tricked into an investment scam. His failure to mention this when first reporting the transactions, or why he had first claimed not to have made them at all, raises concerns about the consistency and reliability of what Mr B has said when reviewing this complaint.
- Since Mr B now says that he made the payments, they would be treated as being authorised under the relevant law: The Payment Services Regulations 2017 (PSRs). According to this, the default position is that BD would be liable for authorised payments rather than NatWest.
- The Financial Ombudsman Service may sometimes find that a bank should have done more to prevent scam-related losses. But in this case, there is limited evidence from the time of the payments to show how the scam happened and how the funds were lost. Although Mr B provided emails showing a trading account being set up with offers of general support for any queries, the nature of the investment and why it might have been a scam remain, in my view, unclear.
- Based on what I've said above, I wouldn't be able to reasonably recommend that NatWest reimburse any losses from these payments. I also haven't found that

NatWest did something wrong when processing these transactions that it had been instructed to carry out by Mr B as an authorised party on BD's account.

- Mr B told our investigator that the payments from BD's account were all towards an investment for personal gain. This is important because the limited company is legally distinct from Mr B as the individual. As this was a personal investment unconnected to the business, the company hasn't suffered a loss in these circumstances. Therefore, even if NatWest had made an error in processing any of these payments, it wouldn't be reasonable for me to direct the bank to take any further action to address losses that I don't think were BD's.
- Finally, Mr B alleged that NatWest racially discriminated against him when it rejected his complaint and declined to reimburse his company. Given the seriousness of this allegation, I have considered it carefully. However, I have seen no evidence to suggest that NatWest, or any of its staff, reached its decisions for discriminatory reasons. In my view, the bank's conclusions were appropriately based on a review of the disputed payments in question.

My final decision

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask BD to accept or reject my decision before 2 January 2026.

James Abbott
Ombudsman