

## **The complaint**

Miss T has complained that Wise Payments Limited won't refund the money that she lost after falling victim to a scam.

## **What happened**

Both sides are most familiar with the case, and we must anonymise decisions, so I'll summarise what happened relatively briefly.

In 2022, Miss T was looking to invest, and a trusted friend recommended a cryptocurrency investment scheme. Unfortunately, this scheme later turned out to be a scam.

Miss T opened this Wise account, and used it to send over £9,000 to her account at a cryptocurrency exchange over the course of about a year. She then bought crypto and sent it on to the scammers' platform. In the end, she was unable to withdraw.

In 2025, Miss T complained about the scam to Wise via representatives. Wise tried to recover the funds, but none remained. Wise didn't think they were liable for Miss T's loss.

Our Investigator looked into things independently and didn't uphold the complaint. Miss T's representatives didn't agree, so the complaint's been passed to me to decide.

## **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.

I understand that Miss T fell victim to a scam, for which she has my sympathy. I appreciate this cannot have been an easy matter for her to face, and I appreciate why she would like her money back. It's worth keeping in mind that it's the scammers who are primarily responsible for their own scam, and it's the scammers who really owe Miss T her money back. But I can only look at what Wise are responsible for. Having carefully considered everything that both sides have said and provided, I can't fairly hold Wise liable for Miss T's loss. I'll explain why.

It's not in dispute that Miss T authorised the payments involved. So although she didn't intend for the money to end up with scammers, under the Payment Services Regulations she is liable for her own payments and the resulting loss in the first instance. And broadly speaking, Wise had an obligation to follow her instructions – the starting position in law is that e-money firms are expected to process payments which a customer tells them to make.

Wise should have been on the lookout for payments which could be the result of fraud or scams, to help prevent them. But a balance must be struck between identifying and responding to potentially fraudulent payments, and ensuring there's minimal disruption to legitimate payments. I've thought carefully about whether Wise should have done more in Miss T's case.

I don't think the first payment stood out as being remarkable. It was a small payment, and it's fairly unremarkable for a customer to make a small initial payment on a new account to make sure it's working or to familiarise themselves with it and so on.

Like our Investigator, I do think that the second payment – of £6,900 – gave greater cause for concern. For example, this was a significant amount going to a crypto site. And while Wise weren't as on-notice back then about crypto scams as they were in later years, they would've had some understanding of the increased risk involved there.

With that said, I also acknowledge that this was a brand new account, so Wise didn't have any history to compare this spending to. That means they wouldn't have known that it wasn't usual activity for Miss T. And this type of e-money account was intended for – and commonly used for – significant transfers. So I don't think Wise had such cause for concern that they needed to block the payment outright and carry out person-to-person intervention. I think that reasonable, proportionate intervention here would've involved presenting Miss T with some questions about her reasons for the payment, then providing an automated warning tailored to her answers.

I acknowledge that Wise didn't do that in this case. But that does not automatically mean that they are responsible for the loss that followed. As I set out above, the scammers were primarily responsible for this scam, and the starting position is that Wise were expected to process Miss T's payments and Miss T was liable for them. I could potentially hold Wise liable for the loss if I found that tailored warnings would've most likely stopped that loss, as that would mean that the loss likely continued due to Wise's failure to intervene. Whereas if I found it's more likely that Miss T would've proceeded regardless of being given tailored warnings, then I couldn't fairly hold Wise responsible for the loss. While her representatives feel that it would be speculation to find that warnings wouldn't have worked, it would also be speculation to find that warnings *would* have worked. Deciding what *would* have happened will generally involve a degree of speculation. My role is to assess the circumstances and evidence at hand to decide what's most likely, in line with my remit.

In Miss T's particular case, I'm afraid I don't think it's likely that proportionate intervention would've stopped the loss. While I think that Wise's tailored warnings should've highlighted the key details of relevant scams – i.e. here, common crypto investment scams – they could not have gone into detail about the scammers' specific platform as the representatives suggested. Such automated warnings couldn't reasonably have covered every scheme in existence. Miss T's payments were going to her own account at the crypto exchange rather than directly to the scammers, so Wise couldn't see that the scam platform was involved, and I've not found that Wise needed to speak to Miss T directly to get that information.

The main issue here is that the warnings should've highlighted the typical details of relevant scams, but Miss T's situation wasn't very typical, so such warnings were unlikely to have resonated with her in her case. For example, she wasn't cold contacted, and didn't find the opportunity on social media – she was recommended it by a trusted friend. She didn't use a remote access program, and she'd already spoken to someone she trusted about this. It doesn't look like the profits were guaranteed – in fact, from what we've been sent, the scheme repeatedly highlighted that profits were *not* guaranteed and that the investment was risky. It doesn't seem that Miss T was experienced enough to know what returns might be too good to be true, the scheme only claimed that each period of trades made single-digit percentage returns, and it wasn't unusual to see high volatility in crypto. It was also normal for crypto investments to be unregulated.

So it doesn't seem likely that such warnings would've seemed especially relevant to Miss T. And on the other hand, she would've felt reassured by factors like being recommended this by a trusted friend, finding positive reviews when she looked into the matter, and being part of a group where others were seeing success. She'd had video calls with the scammers, she believed they were local to her, and she trusted them. From what her representatives sent, she was under a strong illusion that the scheme was legitimate. And the scammers coached Miss T to get her payments through.

So overall, it doesn't seem likely that reasonable, proportionate intervention would've stopped the loss in this particular situation. It seems more likely that even if Wise had provided tailored automated warnings, Miss T would've still gone ahead with the payments. Therefore I cannot fairly or reasonably hold Wise liable for the loss on that basis.

Lastly, I've considered what Wise did to try to recover the money after Miss T told them about the scam. I see that Wise did try, but were told the funds had already gone. And it wasn't possible for Wise to trace or take back funds which Miss T had already sent on in crypto from her crypto account. As these were payments to Miss T's own crypto account, they were not covered by schemes like the CRM Code for scams. And I'm afraid there was nothing more that Wise could've reasonably done to get the money back in this case.

So while I'm very sorry to hear about what the scammers did to Miss T, I don't think Wise can fairly be held responsible for her loss. And so I can't fairly tell Wise to reimburse Miss T in this case.

### **My final decision**

For the reasons I've explained, I don't uphold this complaint.

This final decision marks the end of our service's consideration of the case.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss T to accept or reject my decision before 9 December 2025.

Adam Charles  
**Ombudsman**