

The complaint

Mr D complains that eToro (UK) Ltd trading as eToro displayed incorrect trading prices on their platform which resulted in him incurring a loss on his contracts for difference positions.

What happened

Mr D held an account with eToro trading in contract for difference (CFD) and some cryptocurrency (Crypto). He used their online trading platform but says on 1 July 2024, the prices displayed on the platform were incorrect at the time leading him to make trading decisions he wouldn't otherwise have made. He says these decisions were made based on incorrect pricing and resulted in a loss of around £15,000.

eToro were aware of this pricing issue on its platform and accept it. There was a delay of several hours which affected the indicative pricing customers could see. They also say that although the prices visible on the platform were incorrect, the orders were all correctly executed at market price – it was only the indicative pricing displayed that was affected at the time.

eToro didn't uphold his complaint but did pay him \$15 compensation where he incurred \$65.95 loss on his position ending *9164. They later increased this with a further offer of \$50.95 to cover the total loss incurred.

They pointed out that his positions ending *0697 and *8036 were both opened after Mr D had already spoken to eToro and had acted in the knowledge of the pricing issue. The positions were both closed on 10 July 2024 due to the stop loss being triggered with correct market price many days later and not because of the display of the pricing issue. eToro later offered Mr D £100 as a good will gesture for raising his expectations in relation to the pricing display issue.

An investigator at this service considered the complaint and upheld it in part. He agreed with eToro's explanations of how the positions closed on 10 July 2024. However, the position ending *9164 was opened and closed during the display pricing error and eToro should reimburse Mr D the full \$65 loss he incurred. He also felt the impact of the pricing display error had not been appropriately compensated, so he increased this to £100.

As Mr D didn't agree with the investigator, this came to me for 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 am likely to disappoint Mr D in saying I have come to the same conclusion as the investigator and for broadly the same reasons. I will explain further.

My role at this service is to resolve individual disputes between businesses and consumers. It is not my role to punish a business where something has gone wrong or tell a business how it should operate. That is the role of the regulator the Financial Conduct Authority (FCA). My role is to consider whether eToro have been fair and reasonable in its dealings with Mr D with the relevant rules and regulations in mind. If I find eToro did something wrong, my aim would be to try to put Mr D back in the position he would be in if the error hadn't happened.

I haven't commented on each point made and I mean no discourtesy by this. I have focused on the issues that I think are key to the complaint, but I would like to reassure Mr D that I have considered all the points and evidence provided including his submissions around the time discrepancies – which I will address further below.

It is not in dispute that there was a platform pricing display issue on 1 July 2024, so I have concentrated on looking at the impact that pricing issue had on Mr D. I started by looking at the evidence provided in relation to the different positions, their open and close times and how much loss was actually incurred.

In relation to positions ending *8137 and *0819, these were both closed at a profit and are not subject to ongoing dispute. The position ending *9164, it is clear Mr D was led by the price displayed on the platform which he was unaware of at the time was incorrectly priced. When he closed the position the same day, he was directly impacted by the price discrepancy and incurred a loss, so I think it is fair that eToro pay Mr D the loss he incurred. eToro have accepted this and agreed to pay a further \$50.95 in addition to the \$15 they already paid. This would mean he would be fully reimbursed the loss of \$65.95 on his position ending *9164.

The key area of dispute arises from the positions ending *0697 and *8036. As I said, the existence of the price display error is not in question, what I am concerned with is what happened next. Mr D says he incurred a loss because of the price discrepancy displayed on 1 July 2024, but we expect consumers to mitigate their losses and prevent further harm. He could have done so by not continuing to trade as he knew of the pricing issue and it was likely to affect him. eToro have also provided evidence to show Mr D had actively managed both positions throughout this period until it was closed. It shows there were nineteen and eighteen respective adjustments made to these positions before they were closed due to a stop loss on 10 July 2024. I can't see how Mr D can reasonably argue that eToro should be held responsible for the ongoing loss incurred on these positions when he was actively managing these, long after he became aware of the pricing issue.

His initial submission that eToro stated they would reimburse his losses has not been substantiated. I've listened to the call he referred to on 1 July 2024, and I've not seen any evidence that eToro has suggested this. He was not given any trading advice about whether to open or close the positions, so it was his trading decision whether he chose to close the positions or keep them open after becoming aware of the pricing display issue. It is evident that this is a risk he chose to take – a risk which unfortunately resulted in a financial loss, and one that I can't hold eToro

responsible for. As such, any compensation awarded will be limited to losses incurred up until 1 July 2024 which is when he became aware of the pricing display issue.

Mr D says the trades ending *0697 and *8036 were placed before the call to eToro on 1 July 2024 but eToro say it was after. This has come down to an issue over which time zone each party is using. Mr D is using BST whereas eToro use GMT. It is now agreed that Mr D called eToro at 15:10 GMT raising the issue of the price discrepancy but eToro say he didn't open the positions above until 15:21 and 15:22 respectively. Mr D is relying on the transaction history of his account which shows the positions were opened an hour earlier than eToro says – and this means it was before the call was made to eToro. He doesn't accept eToro's explanation that they were using GMT-1. He believes this only applies to the call log showing Mr D's call to eToro on 1 July 2024 and not his transaction history showing the time the trades were executed in BST.

Whilst I appreciate the strength of feelings he has on the matter, it would not make business sense for a company to operate its UK based systems on two different time zones, GMT and BST. This could have all sorts of implications for the day-to-day functioning of a business. Looking at the evidence provided, I am persuaded eToro were using GMT for all their systems and not just the call log as Mr D stated. It follows on from this that the transaction history shows Mr D placed the trades ending *0697 and *8036 after the call to eToro, so after he became aware of the pricing issue and therefore knowingly took on this risk.

In addition to this, having considered the information in the call on 1 July 2024, I am persuaded that Mr D had not at this point already placed the trades. In the phone call, Mr D specifically mentions having sold two sell positions on US100 which had only given him \$800. The positions he refers to are positions ending *8137 and *0819 which I mentioned above, both closed at a profit. He also mentions opening a buy position which is a reference to position ending *9164. There was no mention of the positions ending *0697 and *8036. Despite what Mr D said when he first brought his complaint to this service, the call doesn't support the version of events he originally stated. I find this phone call evidence to be particularly persuasive in understanding the order of events and corroborating what eToro has said.

Whilst I don't think eToro is liable for the ongoing losses incurred by Mr D, I do think eToro should take responsibility for the incorrect pricing information on their platform. The pricing information is critical in the decision-making process, leading him to make decisions he may not have otherwise made. It led him to believe his opening price was more favourable and unfairly raised his expectations about the outcome of his trading. Ultimately eToro has a duty to ensure the information on their platform is accurate and the platform wasn't operating as it should have done which caused Mr D to suffer a loss. I think it is important that eToro pay him £100 to reflect the upset and inconvenience caused by the error.

Putting things right

As detailed above, eToro should pay Mr D:-

- \$65.95 the total losses incurred for position ending *9164, with any sums

already paid being deducted from this.

- £100 for the distress and inconvenience caused by incorrect pricing on the platform.

My final decision

For the reasons given above, I uphold this complaint against eToro (UK) Ltd trading as eToro, and they should pay Mr D as stated above.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 18 March 2026.

Naima Abdul-Rasool
Ombudsman