

The complaint

Ms N complains that Santander UK Plc will not reimburse funds she says she lost to scams.

Ms N is represented by a firm, but for ease I have only referred to Ms N in my decision.

What happened

Ms N says that between November 2021 and March 2024 she made payments totalling £25,196.07 towards what she thought were genuine investment opportunities but turned out to be scams. Santander did not reimburse the money she said she lost and it did not uphold her complaint.

Our Investigator also didn't think the complaint should be upheld. He said the payments were lower value and the longer Ms N went on making them, they would add to her usual spending pattern. He did not think it was unreasonable that Santander allowed the payments to be made unchallenged.

Ms N didn't accept our Investigator's opinion and asked for an ombudsman to make a final decision. As such, the complaint has 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.

Having done so, I agree with the outcome our investigator reached. I know this will be disappointing to Ms N, but I'll explain my reasons why.

There has been limited information provided by Ms N in relation to the investments, so it is difficult to know exactly what happened. And even if I were to be satisfied that all the payments were made as a result of scams, I don't find Santander liable for the money she lost.

Taking into consideration the relevant regulatory rules and guidance, codes of practice and good industry practice, Santander 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.

That said, there are many payments made by customers each day, and it is not reasonable to expect the bank to stop and check every payment instruction to try to prevent fraud or financial harm. There's a balance to be struck between the extent it intervenes in payments to protect customers, and avoiding disrupting legitimate payment instructions unnecessarily.

I accept and I have taken into account that some of the payments were made to cryptocurrency platforms. And I think Santander ought fairly and reasonably to have recognised that its customers could be at an increased risk of fraud when using its services to purchase cryptocurrency. However, not all cryptocurrency related purchases are

fraudulent or should be treated as so.

I don't find the payments were of significant value, they were not made in quick succession which commonly occurs where a scam is involved, rather they were made over several years. And I do not think they would have appeared out of character or unusual when considering Ms N's typical account usage. Ultimately, I'm not persuaded there was any pattern to the way the transactions were made that would raise suspicions or trigger Santander's fraud prevention systems.

The majority of the payments were made to legitimate cryptocurrency platforms and a service provided. Furthermore where a scam is involved the funds are often moved from the beneficiary account quickly, so I am not persuaded there were any prospects of Santander recovering the funds Ms N lost.

I appreciate that Ms N has lost a significant sum of money and I sympathise with her, but I cannot fairly or reasonably hold Santander responsible.

My final decision

For the reasons set out above, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms N to accept or reject my decision before 19 December 2025.

Oluwatobi Balogun
Ombudsman