

The complaint

Mr G is unhappy that Barclays Bank UK PLC failed to sufficiently intervene causing him to fall victim to what he argues was an authorised push payment (APP) investment scam.

Mr G is represented by a professional representative, but for ease I will just refer to Mr G throughout.

What happened

The details of this complaint are well known to all parties and so I will not repeat them again here. In summary, Mr G fell victim of a sophisticated cryptocurrency investment scam. He was informed about the opportunity from an unknown individual via a messenger app. He then sought advice from some friends/acquaintances who had also invested with the entity, who showed him profits they had made. So, Mr G decided to invest, via different cryptocurrency exchanges, around £48,000 between November 2020 and November 2021. Mr G confirms he did receive some profits but ultimately lost the majority of his invested funds as he later discovered it was a scam.

After realising he had been scammed, Mr G subsequently raised the situation with Barclays. However, Barclays did not compensate him or uphold his complaint as it said there was not sufficient evidence showing the losses claimed. Unhappy with this, Mr G referred the complaint to us.

Our Investigator reviewed Mr G's complaint and did agree that Mr G appears to have been scammed. However, he did not uphold the complaint because he did not have sufficient evidence to show all the losses Mr G was claiming. Consequently, our Investigator did not find that he could hold Barclays liable without sufficient evidence of all the losses. Mr G disagreed and requested a final decision.

As the complaint could not be resolved informally it has been passed to me to issue a final 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.

I will note that just because I have not included the full facts that does not mean I've ignored any points. I'm satisfied I don't need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this. This simply reflects the informal nature of our service as a free alternative to the courts.

I have kept in mind that Mr G made the payment himself and the starting position is that Barclays should follow its customer's instructions. So, under the Payment Services Regulations 2017 (PSR 2017) he is presumed liable for the loss in the first instance. However, there are some situations when a bank should have had a closer look at the wider circumstances surrounding a transaction before allowing it to be made. In line with this,

Barclays ought to have been on the look-out for the possibility of fraud and made additional checks in some circumstances. Mr G says he's been the victim of a scam and that Barclays ought to have intervened on the payment he's now disputing.

I agree with our Investigator that Mr G does unfortunately look to have fallen victim to a sophisticated scam. However, I also agree that all the losses Mr G is claiming have not been sufficiently evidenced. Therefore, I can't fairly conclude that Mr G has lost all the disputed funds as the result of this scam.

I do appreciate that Mr G no longer has access to the full scam chat records. It is unfortunate he does not, which I do understand is due to no fault of his own because the scammer deleted messages, as they would not have only given useful details as to the scam but may well have evidenced the full losses being claimed. Additionally, the cryptocurrency screenshots from the different exchanges Mr G used do not clearly show all the different payments leaving the wallets and being sent to the scammer. We would expect to see sufficient tangible evidence proving the loss being claimed as part of our investigation. It would not be reasonable to expect the respondent party to be to potentially compensate a complainant for funds which were not lost due to the scam and that were perhaps lost due to a separate bad investment.

Mr G does accept he has been unable to show evidence of the full loss of all the monies he is claiming. However, as found by our Investigator, I agree that there is sufficient evidence a scam has occurred and that clearly some funds were sent to the scammer as part of the fake investment opportunity. Mr G has supplied all available correspondence he does have with the scammer, including one message chain with the scammer confirming some cryptocurrency being sent to him. However, this in isolation isn't sufficient to prove the losses Mr G says came from his Barclays account.

However, for completeness I will add that even if we had sufficient evidence to prove all the losses being claimed / them being linked with those funds from Barclays, I do not think an intervention would have prevented Mr G proceeding. I say this because it was not just the advice of an unknown individual in isolation that Mr G had followed, he had also been shown evidence of profits from friends / acquaintances. In 2020/2021 when these payments were made, I would not have expected any intervention to have been anything more than a written warning broadly covering scam risks. I'm not persuaded such a general warning would have resonated with him compared with what he believed to be true. Therefore, even with tangible evidence showing all the losses I still would not have considered upholding the complaint.

I am sorry to hear that Mr G says he lost such substantial funds to this cruel scam – it is a large sum of money and he has my sympathy. However, on balance of the available evidence it would not be reasonable for me to uphold this complaint.

My final decision

My final decision is I do not uphold this complaint against Barclays Bank UK PLC.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr G to accept or reject my decision before 28 January 2026.

Lawrence Keath
Ombudsman