

## **The complaint**

Mrs B complains that Starling Bank Limited ('Starling') hasn't refunded the money she says she lost to an investment scam.

Mrs B referred her complaint to this service with the help of a professional representative. However, for ease of reading, I'll refer only to Mrs B throughout my decision.

## **What happened**

In February 2025, Mrs B made a complaint to Starling. She said Starling had failed to protect her from losing money to an investment opportunity, which turned out to be a scam. I'll refer to the scam investment as 'Company X'.

Mrs B says on 4 July 2020, she sent £5,000 to her digital wallet with a cryptocurrency exchange, which I'll refer to as 'W'. She says she used the funds to buy Bitcoin ('BTC') which she sent to Company X.

On 31 July 2020, Mrs B sent £406 to an unknown third party, whom I'll refer to as 'R'. On 8 September 2020, Mrs B sent a further payment to R of £1,685. She says these payments were connected to her investment with Company X. Mrs B also made a £50.88 payment to R on 8 September 2020, but that payment wasn't disputed by Mrs B.

On 9 November 2021, Mrs B sent £5,000 to her digital wallet with another cryptocurrency exchange, which I'll refer to as 'C'. She says she used the funds to buy BTC, which she sent to Company X.

Mrs B says she was able to make some withdrawals from Company X, however these suddenly stopped and Mrs B became aware that Company X was a scam, prompting her to seek recovery of her loss from Starling. Starling didn't uphold Mrs B's complaint or offer to reimburse her. Unhappy with Starling's response, Mrs B referred her complaint to this service.

Our Investigator considered Mrs B's complaint but didn't uphold it. In summary they said Mrs B hadn't demonstrated she'd made the disputed payments as the result of an investment scam run by Company X. Mrs B had also been unable to confirm the value of the withdrawals she'd made from Company X, meaning it wasn't possible to calculate what Mrs B's alleged loss was.

Mrs B didn't accept our Investigator's opinion. As an informal agreement couldn't be reached, 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.

I'm sorry to disappoint Mrs B, but after considering all the available information and evidence, I'm not upholding her complaint. I know this will come as a huge disappointment to Mrs B, so I'll explain why.

From what I know of Company X, I think it was most likely a scam. However, Mrs B has provided no documentary evidence connecting her disputed payments to an investment with Company X.

The payments she sent to W and C weren't the only payments she made to her digital wallets. Those other payments to W and C haven't been disputed and there's nothing to differentiate them from the payments Mrs B is disputing. So, I'm not as persuaded as I'd need to be that the disputed payments to W and C were made as the result of a scam.

Mrs B's provided no explanation for why she thinks R intended to scam her when he received her funds. I've been provided with no evidence linking R to Company X. So, again, I'm not persuaded Mrs B has demonstrated those payments to R were made as the result of a scam.

Mrs B has explained that she was able to make some withdrawals from Company X, but again there is no documentary evidence of this. Mrs B hasn't been able to confirm the total value of the withdrawals she made, which means the value of her alleged loss, which she is seeking reimbursement from Starling, is unknown.

I've not been persuaded that Mrs B has demonstrated that she's fallen victim to a scam. She's also been unable to confirm what her outstanding loss is, if there is one at all. So, in the circumstances, I think it would be unfair to ask Starling to reimburse the payments Mrs B's disputed.

Mrs B sent funds to her own digital wallets with W and C. If any funds remained in the wallets, she could withdraw these without Starling's assistance. And, because Mrs B didn't report the situation to Starling until several years after she paid R, I think it's highly unlikely that any of her funds would've remained in the account for Starling to seek recovery of. So, I don't think there was anything Starling could've done to mitigate Mrs B's alleged loss.

### **My final decision**

For the reasons explained above, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs B to accept or reject my decision before 18 February 2026.

Liam Davies  
**Ombudsman**