

The complaint

Mr A complains that PSI-Pay Ltd didn't refund payments he made after he was victim of a scam.

What happened

Mr A had an account with PSI-Pay, provided through its distributor, Pockit. In November and December 2024, Mr A made four payments ranging from £225 to £2,480 to an online investment platform. Mr A says he was the victim of a scam – he says someone called him claiming to be from Pockit and was told his account was at risk and he needed to transfer his funds to an escrow account. Mr A thinks Pockit should reimburse him.

Our investigator looked at the complaint. While accepting that Mr A may have been the victim of a scam, he didn't think Pockit needed to reimburse him.

Mr A doesn't agree. The complaint has been referred 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 don't uphold the complaint. I'll explain why.

As a starting point, Mr A can only be held responsible for these payments if he authorised them. Here, there's no dispute that Mr A authorised these payments himself. But Mr A says he was the victim of a scam – he says someone contacted him pretending to be from Pockit, and told him that it needed to review a payment into his account. He says the scammer said that unless he transferred this payment to an "escrow" account he'd lose access to his account. Owing to limits on the account, however, he couldn't make this payment as a single transaction. Instead, he paid £2,480 on 25 November 2024, £650 on 9 December 2024, £225 on 13 December 2024, and £400 on 16 December 2024. He says he then contacted Pockit in January 2025 to ask what was happening, which he says is when he learned it was a scam.

Pockit, however, has rejected the claim – and closed the account.

Our rules allow me to accept information in confidence. This includes information about third parties and security information. Here I've seen information about why Pockit rejected the claim. I'm satisfied this information is sensitive and cannot be shared with Mr A. Based on what I've seen, I can't say Pockit were wrong or unfair to reject Mr A's claim and I don't find Mr A's explanation of what happened plausible or persuasive. I don't uphold the complaint and I'm not going to tell Pockit to reimburse Mr A.

My final decision

I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 25 February 2026.

Rebecca Hardman
Ombudsman