

The complaint

Mr A complains NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY won't reimburse over £9,000 that he lost when he fell victim to an investment scam.

Our investigator didn't uphold the complaint. She didn't think any of the payments looked suspicious such that NatWest ought to have made additional checks before processing any of them.

Mr A's representative has asked for the matter to be referred to a decision. It said that during the course of the payments Mr A made towards the scam, he received a loan from NatWest. After receipt of these loan funds, over the next couple of days he proceeded to send these loan funds to a cryptocurrency provider. It therefore argued that that NatWest should have intervened and stopped the payments.

What I have 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 taken into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, NatWest ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

I have reviewed Mr A's account and the payments he made to the scam. Having considered when they were made, their value and who they were made to, I'm not persuaded NatWest ought to have found any of the payments suspicious, such that it ought to have made further enquires of Mr A before processing them.

I accept the payments were to a crypto provider, but that doesn't mean payments should automatically be treated as suspicious. I can also see that it appears that Mr A was transferring funds he received from a loan to a cryptocurrency provider. But given the amounts being transferred and how spaced out the transactions were, I don't think on balance it would be fair to conclude that NatWest needed to intervene further.

Whilst Mr A has undoubtedly been the victim of a cruel scam, I don't find there were any failings on NatWest's part that would lead me to uphold this complaint.

My final decision

For the reasons given 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 Mr A to accept or reject my decision before 14 January 2026.

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Ombudsman