

## **The complaint**

Mr A has complained that Lloyds Bank PLC won't refund the money which he says he lost in a scam.

## **What happened**

Over several months in 2022, Mr A made a number of payments from his Lloyds account to his own cryptocurrency accounts, totalling around £9,000.

In 2025, Mr A complained to Lloyds via representatives. He said that those payments were made as part of a cryptocurrency investment scheme. He said he was cold called and was persuaded to invest, but it turned out to be a scam.

Lloyds didn't respond to the complaint in time, so Mr A came to our service.

Our Investigator looked into things independently and didn't uphold the complaint. Mr A's representatives asked for an ombudsman's decision, so the complaint's 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 understand that Mr A may have fallen victim to a scam, and if that's the case then he has my sympathy there. I appreciate that such scams can be really cruel, and they're often not easy matters to face.

I'm afraid I must explain that I've not been given sufficient evidence that the payments in question were lost to a scam. Mr A's representatives have provided evidence of him buying crypto and sending crypto somewhere. But they've not provided evidence like Mr A's contact with the alleged scammers, nor any investment scheme documents he received, and so on. So I don't have any evidence of him being told to send crypto in relation to any scam, nor of where he did send his crypto to – for all I can know, he might've sent it to another wallet of his own, or to a friend, or to someone who provided goods or services he bought, and so on.

I'm not saying I've concluded that Mr A definitely made a false claim, or anything like that. But I can't fairly hold Lloyds liable for an alleged loss when I don't have any evidence which reasonably substantiates that that loss ever happened. We can't simply take Mr A's word for it in the way his representatives suggested. Such an approach would allow bad actors to just send crypto to their other accounts or associates' accounts, then falsely claim they were scammed and had lost the evidence, and effectively double their money. That wouldn't be fair or reasonable.

So while I'm very sorry to hear the allegations about what a scammer might have done to Mr A, given the evidence at hand I can't fairly hold Lloyds responsible for that alleged loss. And so I can't fairly tell Lloyds to reimburse Mr A in this particular case.

### **My final decision**

For the reasons I've explained, 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 16 February 2026.

Adam Charles  
**Ombudsman**