

## **The complaint**

Mr and Mrs P complain that Santander UK Plc won't refund money they say they lost to an investment scam.

Mr and Mrs P are professionally represented, however, to keep things simple, I'll refer to Mr and Mrs P throughout my decision.

## **What happened**

As all parties are familiar with the facts of this case, I'll summarise them briefly here.

Mr P registered his interest in a cryptocurrency investment opportunity via a popular social media platform. Subsequently, he was contacted by an individual who provided him with all the information he needed to start investing, with a platform, I will refer to as 'V'. Mr P said he was making money and he saw his profits reach £1.4 million. Mr P said he realised he had been a victim of a scam when he asked to make a withdrawal and a few days later the platform disappeared.

Mr P said he made payments from the Santander account and accounts he held at other banking providers to an account he held at an Electronic Money Institute (EMI), which I will refer to as 'R'. And from there he made the payments to V. Santander declined to reimburse the payments, so the matter was referred to our service. Our Investigator didn't uphold the complaint. In short, she said Mr and Mrs P authorised the payments, and they hadn't provided our service with sufficient evidence to show that they had subsequently lost the money to a scam. So, the Investigator didn't think Santander needed to do anything else.

Mr and Mrs P didn't agree and said Santander should have done more to protect them from the investment scam they say they fell victim to.

As no agreement could be reached, the case was passed to me for 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.

Having done so, I agree with the Investigator's findings for broadly the same reasons. I will explain why.

Where the evidence is incomplete, inconclusive, or contradictory, I must make my decision on the balance of probability – that is what I consider is more likely than not to have happened in the light of the available evidence and the wider surrounding circumstances.

In line with the Payment Services Regulations 2017, consumers are generally liable for payments they authorise. Santander are expected to process authorised payment instructions without undue delay. But as a bank, they also have long-standing obligations to help protect customers from financial harm from fraud and scams. Those obligations are however predicated on there having been a fraud or scam. And so, it would only be reasonable for me to consider whether Santander is responsible for the loss Mr and Mrs P have claimed to have suffered if, indeed, they have been scammed. I've therefore considered whether they were a victim of a scam.

It isn't in dispute that the payments were sent from their Santander account to R and from there the funds were withdrawn. So, I've looked at the information Mr and Mrs P have provided when considering whether they were scammed or not.

From what's been provided, I can't see anything to show that Mr and Mrs P made the payments from their Santander account to R specifically for the investment scam they say they fell victim to. Mr and Mrs P have provided information which shows they made payments from R to crypto exchange providers, which were subsequently withdrawn, but they've not been able to supply evidence to show how the funds were lost to a scam.

And while I don't dispute their version of events, our service has asked them on several occasions to provide further evidence, which hasn't been provided. I want to highlight at this stage I haven't overlooked the challenges Mr and Mrs P has faced in obtaining certain evidence. However, given the circumstances of this complaint and how they say the scam evolved, I don't think it is unreasonable that Mr and Mrs P would be able to provide evidence of the loss they say they suffered as a result of a scam. I've considered their testimony and the limited information they have provided and while I can only be satisfied that they made the transactions from R, I can't be satisfied that the beneficiary of the funds was a scammer.

In any case, even if I were to be satisfied Mr and Mrs P had fallen victim to a scam, I'm unable to establish the actual loss they claim to have suffered. So, on balance, I can't be entirely satisfied they fell victim to the investment scam they have mentioned. Nor can I be satisfied that they didn't benefit from some of the transactions – due to an absence of evidence of why they were made. And without being able to establish the loss suffered (if any), I can't fairly or reasonably direct Santander to refund them the disputed transactions.

I've also considered information our service has been provided from Santander and other banking providers which were used to fund the scam. The information provided shows intervention calls were made on certain transactions that were attempted to R, which resulted in payments being blocked. However, to circumvent any blocks Mr P transferred funds to his other banking providers in order to continue sending funds to R and then onto V. Santander also asked Mr P the reason for transferring the funds to R, and he told them the payments were for holidays and saving purposes, which we now know wasn't correct. This demonstrates that Mr P was determined to make the payments to the extent he would be willing to mislead Santander and his other banking providers to ensure the payments went through smoothly.

I have a great deal of sympathy for Mr and Mrs P and the loss they say they have suffered. But it would only be fair for me to direct Santander to refund the loss if I thought they were responsible – and I'm not persuaded this was the case.

**My final decision**

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 P and Mrs P to accept or reject my decision before 20 January 2026.

Israr Ahmed  
**Ombudsman**