

The complaint

Mr A has complained National Westminster Bank Public Limited Company won't refund £2,040 for a transaction he didn't authorise.

What happened

In May 2025 Mr A contacted NatWest to dispute a transaction that had been made from his account on 2 November 2021 for £2,040. This credited a bitcoin account (that I'll call B) and bitcoin was then purchased and moved from the account swiftly.

NatWest could see that this disputed transaction was made using the device Mr A had registered to his NatWest account, using an IP address that Mr A had used previously when banking online. They wouldn't refund Mr A.

Mr A brought his complaint to the ombudsman service.

Our investigator reviewed the evidence which both parties provided. Mr A had explained that he'd only noticed this transaction after checking statements more recently when finding out he was the victim of a ID fraud. However, she felt that NatWest's evidence was convincing and wouldn't ask them to refund Mr A.

Unhappy with this outcome, Mr A has asked an ombudsman to consider his complaint. He:

- provided evidence of current accounts being attempted to be opened in his name in 2025 and that these caused him to check his statements and notice this unauthorised transaction;
- confirmed he'd been subject to an investment scam when he was pressured into regulated crypto and other investments and allowed those who were scamming him to view his transactions by downloading remote access software;
- was convinced he'd not opened any account with B despite them holding his personal details, nor had had any correspondence with them about an account;
- wondered how NatWest allowed a payment to be made to an unregulated entity like B; and
- noted he'd suffered from phone theft back in 2019 which he believes has contributed to the misuse of his personal data.

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've reached the same outcome as our investigator. Like her, I've considered the additional points Mr A has raised about this transaction he says he didn't

authorise.

Where there is a dispute about what happened, I have based my decision on the balance of probabilities. In other words, on what I consider is most likely to have happened in the light of the evidence.

When considering what is fair and reasonable, I'm required to take into account: relevant law and regulations; regulators' rules, guidance and standards; codes of practice; and, where appropriate, what I consider to have been good industry practice at the relevant time.

To help me come to a decision, I've reviewed the evidence NatWest provided, which has included a copy of Mr A's mobile banking log covering November 2021.

The regulations which are relevant to Mr A's complaint are the Payment Services Regulations 2017 (PSRs). These primarily require banks and financial institutions to refund customers if they didn't make or authorise payments themselves.

I believe this disputed transaction was authorised by Mr A. I say this because:

- NatWest's evidence shows Mr A's mobile device was used to execute this transfer of £2,040 to B on 2 November 2021. The IP address used for this disputed transaction matches one that can be seen on Mr A's mobile banking log both before and after this transaction.
- There's no indication that Mr A hadn't retained possession of his mobile throughout. I note what he says about being the victim of an investment scam and that he was being told what to do, whilst scammers were able to view account screens. Importantly there's no suggestion the scammers made any of the other transactions Mr A has talked about or had any control of his mobile device.
- Mr A has disputed opening and holding an account with B, but I don't agree with what he's stated. He was able to access information about this account through a subject access request which demonstrates that he was able to identify himself sufficiently to convince B Mr A held this account.
- There's a gap of more than three and a half years between this transaction and Mr A notifying NatWest of his complaint. I'm not convinced by his testimony that it was potential misuse of his ID which provoked him to check his statements and then notice this transaction he didn't recognise. The letters from other banks notifying him that accounts were being fraudulently opened are dated August 2025 and Mr A contacted NatWest in May 2025. This was coincidentally a couple of weeks after NatWest repaid a fraud claim Mr A made in April for £550.
- Around the time of this disputed transaction, Mr A had made six transfers from the other NatWest account he held at this time which credited this account. He then made three transfers all over £2,200 on 1 November 2021. This suggests to me that at this time, he'd have been paying close attention to his account and the balance. This was normally an account which ran a relatively-low balance rarely exceeding £500.
- I'm not surprised that the transaction I believe Mr A made on 2 November 2021 for £2,040 went unnoticed by NatWest. As I stated above, this transaction followed other transactions which Mr A had made and was of lower value. I've also noted that this transaction was authenticated as required by NatWest.

- I don't doubt that Mr A may have been advised to invest and is now concerned that these investments haven't panned out. He's adamant this disputed transaction isn't part of this investment. I think it's possible that Mr A decided to make more risky investments himself around this time.

I appreciate Mr A's strength of feeling that he didn't make this transaction, but I don't believe the evidence matches his claim.

I'm satisfied that it wouldn't be fair to ask NatWest to refund him.

My final decision

For the reasons given, my final decision is not to uphold Mr A's complaint against National Westminster Bank Public Limited Company.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 26 November 2025.

Sandra Quinn
Ombudsman