

The complaint

Mr G complains that Monzo Bank Ltd is refusing to refund him the amount he says he lost as the result of a scam.

Mr G is being represented by a third party. To keep things simple, I will refer to Mr G throughout my decision.

What happened

The background of this complaint is well known to all parties, so I won't repeat what happened in detail.

In summary, Mr G tells us he was introduced to an investment opportunity by a friend with a company I will call "X". X explained that Mr G would be able to achieve higher returns the more he invested.

Mr G says he attended events for X where other investors confirmed they had good experiences with X.

Mr G made payments on the understanding he was investing in a genuine opportunity, but the returns never materialised and he realised he had fallen victim to a scam.

Mr G has disputed the following payments made from his Monzo account:

Payment	Date	Payee	Payment Method	Amount
1	24 September 2021	CRO st Julians MLT	Debit Card	£0.05
2	24 September 2021	CRO st Julians MLT	Debit Card	£2,371.95
3	2 October 2021	CRO st Julians MLT	Debit Card	£0.05
4	7 May 2022	Crypto.com	Debit Card	£9,741.68
5	30 May 2022	Crypto.com	Debit Card	£8,694.87
6	31 May 2022	CRO INTERNET ML	Debit Card	£8,620.98

Our Investigator considered Mr G's complaint and didn't think it should be upheld. Mr G disagreed, so this complaint has 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.

Before I can consider Mr G's complaint as a scam I must be persuaded that a scam has taken place and that the payments Mr G has disputed have resulted in a loss because of such a scam. It is Mr G's responsibility to provide appropriate evidence to support his version of events and the losses he says he has incurred.

Our Investigator has asked on multiple occasions for Mr G to provide evidence that supports that the payments he has disputed were the result of a scam and resulted in a loss because

he has fallen victim to the scam he has complained about.

I appreciate Mr G has gone to some effort to provide the information he has, but unfortunately Mr G has not been able to provide enough to show that the payments he has disputed were lost as a result of the scam he has described.

With the above in mind, it would not be reasonable for me to ask Monzo to refund the disputed payments.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr G to accept or reject my decision before 26 February 2026.

Terry Woodham
Ombudsman