

The complaint

Mr S complains that Monzo Bank Ltd hasn't reimbursed the money he's said he has lost to a recovery scam.

What happened

Mr S has explained that he was approached by an individual who said they could help him recover the money he'd lost to a cryptocurrency investment scam. So, between April and November 2023, he sent several payments to the individual for various fees and charges.

Mr S reported the recovery scam to Monzo and asked it to refund him. He said that his account activity during the relevant period was out of character, and the bank should've intervened with a view to exposing the scam and preventing any further financial loss.

Monzo didn't agree to reimburse Mr S, so he referred a complaint to this Service. Our investigator considered the complaint but didn't uphold it. Mr S asked for an ombudsman's 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.

I've seen evidence which suggests that Mr S has been the victim of a recovery scam, as he's said. But I haven't seen any persuasive corroborative evidence that any/all of the disputed payments were lost to a scam, and I couldn't fairly or reasonably require Monzo to reimburse Mr S on that basis.

My final decision

For the reasons I've explained, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 3 February 2026.

Kyley Hanson
Ombudsman