

The complaint

Mr A complains that J. P. Morgan Europe Limited trading as Chase didn't return £3,000 after it closed his account.

What happened

Mr A had an account with Chase that opened in January 2025. But on 17 January 2025, Chase decided to close Mr A's account. Chase told Mr A this was because he'd breached the terms and conditions – in particular, it said it suspected fraud.

Mr A disagrees. He wants Chase to reopen the account and give him access to the funds.

Our investigator looked at this but didn't think it should be upheld. Mr A doesn't agree. The complaint has been referred 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.

Chase, like all financial businesses, is subject to important legal and regulatory requirements that require Chase to scrutinise transactions through the account and mean they may need to carry out a review at any time. This can include asking questions about the source and nature of any payments through the account.

The terms and conditions that applied to Mr A's account allow Chase to close accounts immediately without notice where it suspects fraud. Chase has told Mr A that it closed the account because he breached the terms and conditions – and that it had good grounds to suspect fraud. The main issue I need to decide is whether what Chase has done is fair.

Chase has submitted information about the payment which it has asked remain confidential. Our rules allow me to accept information in confidence. I'm satisfied this information is sensitive and cannot be shared with Mr A. We've also asked Mr A for information about payments into the account. Mr A says a long time friend paid him the funds as support for a loan repayment. However, he no longer has copies of messages or texts with the friend as he has changed phones and address since then.

I've carefully considered what both Mr A and Chase have said. Based on what I've seen, I'm not satisfied Mr A has shown his entitlement to the funds in the account. As such, I cannot say Chase were wrong to have withheld them. I'm satisfied that Chase was acting in line with this legal and regulatory obligations, and the relevant terms and conditions, when it blocked and closed the account, and that this was fair.

This means I don't uphold the complaint and I'm not going to tell Chase to do more to put things right.

My final decision

I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 22 May 2026.

Rebecca Hardman
Ombudsman