

The complaint

Mr A complains he was unable to add funds to his CFD account with XTB Limited. He says because he wasn't able to deposit funds, he wasn't able to manage his positions resulting in him suffering a loss.

What happened

Mr A traded CFDs with XTB. In April 2025, his trading was largely in a CFD based on the price of gold. On 16 April 2025 Mr A says he tried to add money to his account in order to hedge his position and minimise the risk of his trades being closed due to lack of margin. He says he encountered an error when clicking the relevant button to deposit.

Mr A says this happened again, intermittently. On 22 April 2025 one of his gold positions, a short trade, was closed due to insufficient margin in his account, crystallising a loss of around £25,000.

Mr A contacted XTB about the technical problems he'd encountered, and complained. XTB responded to say it hadn't identified any system errors, but that Mr A may have had deposit attempts rejected by his bank.

Mr A remained unhappy and brought his complaint to our service. In summary he said:

- He'd provided a video showing the error, which XTB hadn't investigated but dismissed out of hand.
- XTB's lack of logs or error files reflecting the issues he'd seen show it didn't have adequate reporting, raising questions about the robustness of its systems.
- The points about his bank were a distraction – he wasn't complaining about failed attempts to make a deposit transaction, but his inability to even reach that point of the process due to being unable to progress past the initial "add money" button on XTB's platform.
- He thought XTB had failed to reach the regulatory standards for operational resilience and treating customer fairly.

One of our investigators looked into things, and didn't think Mr A's complaint should be upheld. She noted that Mr A had made failed attempts to deposit funds, but then was able to make deposits on 22 April before his position was closed. She also said the video Mr A provided didn't show Mr A had experienced issues depositing funds at the time his trade was closed. She wasn't persuaded there was evidence of an error or system issue with XTB.

Mr A didn't agree and asked for an ombudsman's decision. He said we'd mischaracterised his complaint by focussing on failed card payments rather than the times he wasn't able to request a card payment at all. He said the fact he could later add funds was irrelevant, as by the time he could, his hedging opportunities had been lost.

Mr A went on to say the problems with XTB were in breach of regulatory obligations to ensure client access to critical functions – which included the ability to deposit money.

He said that we'd made a logical error by concluding the lack of error logs showing a problem indicated there wasn't a problem. He said the lack of logs was in itself evidence of inadequate monitoring of XTB's systems. He said we were holding him to too high a standard by expecting him to provide definitive proof of a technical error.

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'd like to start by thanking Mr A for his detailed and clear submissions. I confirm I've read and considered them in their entirety, and hope he doesn't take it as a discourtesy that I don't intend to address each and every point he's raised. Rather, my decision is intended to set out my overall conclusions and reasons for reaching them.

It doesn't seem in dispute that XTB had the right to close Mr A's trade if he didn't have enough margin in his account to meet the firm's requirements. So I shan't dwell on the actual closure of the positions. Instead, Mr A says the margin deficit only came about because he was denied the ability to fund his account and manage his risk.

The key question is therefore whether XTB failed in some way to fairly provide Mr A an opportunity to add money to his account.

Mr A has raised a number of regulatory obligations on XTB, although I don't find them all to be relevant. For example, he's cited the regulator's policy statement PS 21/3 on a number of occasions. This policy statement dealt with the regulator's expectations on firms when it comes to operational resilience. And it set out rules in this area which are found in SYSC 15A of the regulator's handbook. But those rules only apply to certain types of firms (typically banks, insurers, and very large institutional brokerages and other large investment firms). I don't think those rules apply to XTB.

That being said, I do agree with Mr A's general principle, as I understand it. That is, XTB ought to have ensured its systems were reasonably robust in order for it to fairly provide the services it did to its customers. For example XTB needed to ensure under Principle 2 of the regulator's principles for businesses that it conducted its business with due skill, care and diligence. And it needed to ensure it had regard for its customers' interests and treated them fairly.

So broadly I agree with Mr A that XTB needed to maintain adequate systems for CFD trading, which would include allowing customers to deposit money easily and quickly.

Mr A's contention is that it didn't do so, because its systems failed to allow him to add money when he wanted to. This is in my view the crux of this complaint, and I've weighed the evidence provided by both parties here carefully.

I'd note that I also agree with Mr A that a) the issues he had with card payments being rejected and b) the timing of the video he provided showing his issues - are largely irrelevant. Mr A is complaining about being unable to access the service which would have allowed him to request a card payment, so later issues are (save in causation matters as detailed below) not material. And similarly, whether the video Mr A provided was at the exact time he was trying to fund this particular trade or not, it is evidence of an issue he experienced and so I've taken it into account.

What that video shows is Mr A trying to click “add money” and getting a message saying “*the service encountered an error while loading*”. Mr A’s contention is this shows an issue with XTB’s system at that time.

I’m not persuaded that’s the case. I accept that what Mr A saw could have indicated a problem at XTB’s end. But I think it could also have been reflective of an issue at his end, with his internet connection or his own device’s communication with XTB’s servers. As Mr A says, he’s not expected to prove what happened beyond doubt. But as I can’t know for sure what happened, I need to decide on the balance of probabilities what I consider to be more likely.

Here, I’ve also given weight to the fact that XTB can find no record of an error. Mr A says this shows weaknesses in its error monitoring but I’m not persuaded by that argument. XTB has shown its logs and reporting and I’ve no reason to think that if there was an internal error that it wouldn’t have shown up. I can see that in investigating his complaint XTB referred back to its technical teams to “*rule out other problems by reviewing logs in relation to other areas of the App*”. I’m not persuaded there’s strong evidence that XTB had systems that were lacking or that it failed to fully interrogate whether there’d been an issue at its end.

I’m also unaware of any other complaints from customers around that time about the same issue – which I’d have expected to see if XTB did indeed have such a system issue stopping people depositing to their accounts.

Taking all that into account, I find that on balance I consider it more likely than not that XTB didn’t have an unreasonable system failure which prevented Mr A depositing to his account. I accept that Mr A couldn’t, in fact, add money when he wanted to and I appreciate how frustrating that must have been. But I’m not persuaded it’s XTB’s fault.

Even if I’m wrong here, and XTB’s systems did fail, I still wouldn’t consider it fair to award Mr A’s losses. Although Mr A has argued his failure to add money when he wanted caused his loss, I’m not persuaded that the chain of causation means that, if XTB did indeed experience an error, that error caused Mr A’s loss.

Mr A says he wanted to “*fund/hedge*” his positions. Based on his trading activity I understand that by hedging his position, he means opening a position in the same instrument in the opposite direction, to reduce the impact on his account equity of a move in the market against him. But if this was his aim from a risk management perspective, he could have achieved the same result by partially closing his existing position – reducing the size of his trade would have materially the same impact on his account as opening a hedging trade.

And while Mr A has said that being able to add money later doesn’t matter as he couldn’t fund the trading opportunities he wanted at the time, it remains the case that between 16 April and the time his position was closed on 22 April there are times when Mr A did in fact add money to his account. It’s obviously very unfortunate that the amounts he deposited weren’t enough to prevent his account falling into margin deficit. But I can’t say he was unable to add enough funds to protect his position before it was closed.

In summary, I don’t find that XTB unfairly or unreasonably prevented Mr A adding money to his account due to a system error. But even if it had, I don’t find that this caused the losses Mr A is claiming for. And so I don’t think it would be fair or reasonable to require XTB to do anything further.

My final decision

For the reasons I’ve given I don’t uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 8 May 2026.

Luke Gordon
Ombudsman