

The complaint

Mr I is complaining about Barclays Bank UK PLC because it declined to refund money he says he lost as a result of fraud.

What happened

Mr I says he fell victim to an investment scam after he was contacted by someone claiming to be a broker who set him up with an account on a fake platform. Between April 2020 and October 2021, he made a total of more than 20 transfers from his Barclays account that are recorded on his statements as going to a legitimate trading company. At the time he was being represented by a claims manager who said the legitimate site was cloned as part of the scam.

My provisional decision

After the complaint was referred to me, I issued my provisional decision setting out why I didn't think it should be upheld. My reasons were as follows:

The first issue I need to address is whether the payments referenced were likely lost to a scam. Mr I hasn't been able to provide any documentation or other evidence showing he was in communication with scammers. He has provided some screenshots of a trading account, but he's not named on these and there's nothing else to identify the accounts shown were in his name. In addition, the screenshots contain the logo of the legitimate trading site and it's not clear to me that they're not from a genuine account.

In addition, and since Mr I asked for the outcome of his case to be reviewed, we contacted the legitimate trading site and it's confirmed he had an account and shown that many payments were made into it and trades placed between April 2020 and October 2021 - the same period over which the scam is said to have occurred. This is consistent with Mr I's bank statements which record the payments in question were sent to the legitimate site.

Taking all of this into account, I think the evidence indicates the payments were sent to the legitimate trading site rather than to a scam. If Mr I then lost some of this money, the likelihood is this would have been down to unsuccessful investment choices rather than a scam.

In its recent correspondence, Mr I's representative suggested that scammers may have had access to his legitimate account. But this isn't consistent with its original explanation of how his losses occurred and so far no further evidence has been provided to support this possible theory.

In the absence of sufficient evidence to show these payments were lost to a scam, I've not gone on to consider whether Barclays should have intervened further in the payment process. But even if I were persuaded that money was lost to a scam, the lack of evidence from the time, particular relating to Mr I's communications with the

scammers, would make it very difficult to fairly assess whether any intervention the bank might have staged would ultimately have prevented him from going ahead with the payments.

Recovery of funds

I've also looked at whether Barclays could or should have done more to try and recover Mr I's losses once it was told the payments were the result of fraud.

I understand Mr I didn't tell Barclays about his concerns relating to these payments until years after they were made. It's a common feature of this type of scam that the fraudster will move money very quickly to other accounts once received to frustrate any attempted recovery and I don't think anything that Barclays could have done differently would likely to have led to those payments being recovered successfully after this period of time.

In addition, the available evidence indicates Mr I transferred funds to a legitimate trading account in his own name. It could only try to recover funds from that account and it appears his money had already been depleted. If not, anything that was left would still have been available to him to access.

In conclusion

It's for these reasons that I'm currently not proposing to uphold this complaint. I realise this outcome will be disappointing for Mr I, but I'm satisfied it's fair and reasonable in the circumstances.

The responses to my provisional decision

Following my provisional decision, Mr I's representative told us it was no longer representing him in this complaint. Mr I made no further comment himself.

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.

As neither party has made any further submissions, my findings haven't changed from those I set out previously.

My final decision

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 I to accept or reject my decision before 15 December 2025.

James Biles
Ombudsman