

The complaint

Mrs V complains that NATIONAL WESTMINSTER BANK PUBLIC LIMITED didn't do enough to protect her from the financial harm caused by an investment scam

What happened

The detailed background to this complaint is well known to both parties, so I'll only provide a brief overview of some of the key events here.

Mrs V came across a celebrity endorsed promotional video on social media for a scam company and decided to invest with them. The scammer advised her on what trades to make, and she thought she was investing in cryptocurrency, gold and forex. When Mrs V later attempted to withdraw her funds, she was told the platform was going through liquidation and that a refund would be issued. This didn't happen, instead she was informed that she would need to pay £5,418 to access her funds which she did. Since then, she has been unable to contact the scammers or withdraw any money.

She realised she had been scammed when she contacted the platform she thought her funds were being stored with, and it confirmed there had never been any money in that account.

NatWest thinks Mrs V received an appropriate warning when she was completing the transfers – and says that if she had followed the advice given she wouldn't have fallen victim to the scam. Considering the circumstances it thinks it acted fairly.

Our Investigator, taking a step back looked at the warnings Mrs V received from other banks she was making payments to the scam from – over the same period. She referenced the fact that Mrs V had received multiple warnings and interventions from those banks, had misled them, and continued with the payments. She therefore didn't think additional intervention by NatWest would have made a difference and didn't uphold the complaint.

As an agreement wasn't reached this complaint has been passed to me for a 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.

Having done so, I'm minded to reach the same conclusion to our investigator.

I've summarised the complaint in my own words and I'm not responding to every argument. No courtesy is intended by this. Our rules allow me to do this given the informal nature of our service. If there's something I've not mentioned, it isn't because I've ignored it. Rather, I'm satisfied I only need to focus on the key points to reach what I think is a fair outcome

I'm satisfied Mrs V 'authorised' the payments for the purposes of the Payment Services Regulations 2017 ('the Regulations'), in force at the time. So, although she didn't

intend the money to go to the alleged scammers, under the Regulations, and under the terms and conditions of her bank account, Mrs V is presumed liable for the loss in the first instance.

Although Mrs V did authorise the disputed payments, NatWest is expected to process payments and withdrawals that a customer authorises it to make, but where the customer has been the victim of a scam, it may sometimes be fair and reasonable for the bank to reimburse them even though they authorised the payment.

Prevention

The payments Mrs V is disputing occurred between March 2024 – December 2024. Most of the payments were made to accounts in her own name and onto the scam from there. One payment was an international payment for £5,418 – and was the largest payment Mrs V made from her NatWest account towards the scam.

I can only ask NatWest to reimburse Mrs V if I find that any wrongdoing on its part caused his loss. In other words that its intervention wasn't proportionate, and that a proportionate intervention would have made a difference.

NatWest said that before Mrs V completed the transactions she was provided with a detailed written warning about the risks in "investing in cryptocurrency". As Mrs V continued with the payment it is satisfied it acted proportionally in the circumstances. Given the amounts being transferred I think there were times when NatWest could have provided a better automated tailored warning about the scam risk.

To see how effective a stronger intervention from NatWest would have been, I've considered the other interventions Mrs V received from other banks.

Mrs V made multiple payments from other banks towards the scam, from Bank A, Bank B and NatWest. She received a very detailed warning from Bank A at the start of May 2024 about cryptocurrency scams. The warning mentioned how scammers use social media platforms, promise high returns and are linked to professional looking websites where victims are persuaded to invest. The warning goes on to say that the scammers can make trades on their behalf and initially receive returns to create the impression of legitimacy. Despite this warning closely mirroring the circumstances of the scam Mrs V ultimately fell victim to – she continued with the payment.

Bank B also intervened for a large payment (£9,000) Mrs V made towards the scam in March 2024. The emails between Mrs V and the scammer show that she was being guided by them on what information to provide to Revolut. She consistently misled Bank B as to the true purpose of the payment – and when she spoke to an advisor said the transfer was for a holiday. When Bank B tried to provide a better automated warning – and asked a series of questions about the payment (to try and establish the scam risk) she misled them as to the payment purpose.

Mrs V declined to engage meaningfully with the interventions from the other banks and in doing so, provided inaccurate explanations as to the payment purpose. And I think it's likely she would have acted similarly if NatWest had intervened and provided a better tailored warning.

Given this, I'm not persuaded that a proportionate intervention by NatWest – such as providing a tailored warning based on the answers Mrs V gave as to the payment purpose would have enable it to identify the scam or would have been sufficient to deter Mrs V from

continuing with the payments. As such I do not think her loss could have been prevented and I am not upholding this complaint.

Recovery

I don't think there was a realistic prospect of recovery as Mrs V made the payments to accounts in her own name before moving the funds onwards from there. And given the time that had passed from when the international payment occurred and Mrs V reported the scam.

Compensation

The main cause for the upset was the scammer who persuaded Mrs V to part with her funds. I haven't found any errors or delays to Revolut's investigation, so I don't think she is entitled to any compensation.

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 Mrs V to accept or reject my decision before 16 January 2026.

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Ombudsman