

The complaint

Mr T complains that Santander UK Plc won't refund money he says he lost as the result of a scam.

Mr T has been represented in his complaint by a firm of professional representatives.

What happened

Mr T says that in August 2019 he received a phone call out of the blue, purporting to be from a representative of a trading platform ("B") about an opportunity to invest in a company ("X"). He says he was told the investment would be made in cryptocurrency, and he could expect very attractive returns within two weeks.

Mr T says that following the call he carried out an internet search, looked at the company's website and read positive, credible reviews of it. He says the company's representatives were highly knowledgeable, and professional in manner. This reinforced his impression that the opportunity was genuine. On 20 August 2019 Mr T made a single payment of £9,417.97 to X by international transfer from his Santander account.

Mr T told us that, contrary to what he'd been led to expect, he didn't see any return after two weeks. He said he wasn't able to contact the scammer, who disappeared without providing any updates.

Mr T believes that Santander should have intervened when he made the payment, on the grounds that it was out of character for him. And he believes that if it had done so, his loss would have been prevented.

Santander told us that it hadn't seen any evidence that a scam had taken place. But it didn't consider that it would have been reasonable to expect it to intervene in any event. It said, in summary, that this was because the payment in question was a one-off, isolated payment, which it didn't consider displayed any identifiable fraud pattern.

One of our investigators considered the complaint, but didn't think it should be upheld. In summary, he didn't consider that Mr T had provided enough evidence to show that he'd lost money to a scam. He said he'd investigate the complaint further if Mr T provided further specified information.

Mr T subsequently provided a chain of emails between him and B, spread over several weeks starting around a month after the payment was made. But the investigator still wasn't satisfied that the evidence showed that Mr T had lost money as the result of a scam.

Mr T disagreed with the investigator's view, so the complaint's 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.

I'm sorry to disappoint Mr T, but having done so, I've reached the same conclusion as the investigator, and for similar reasons.

Where the evidence is incomplete or inconclusive, I reach my decision based on the balance of probabilities- in other words what I think is more likely than not to have happened, based on the available evidence.

Aside from his testimony about what happened, Mr T has provided an email from B, sent 12 days before he made the payment. It attaches payment details for a "wire transfer", and asks Mr T to reply with the transfer confirmation. The attached details specify an amount of 50,000 euro to be sent by international transfer to X at a bank overseas. Mr T has also provided undated transfer details, on a page headed with B's logo, for an international transfer of 10,000 euro to the same recipient. He says those details were also sent by email.

Mr T has provided details apparently received from B, of a payment of 10,000 euro to be made to X. I acknowledge that that's broadly in line with the size of the payment that Mr T made to X from his Santander account. The instructions aren't dated and no covering email has been provided. Aside from the email attaching the 50,000 euro payment details, the only messages between Mr T and B that have been provided cover a period from mid-September to early November 2019. So they don't start until nearly a month after Mr T made the payment he's complained about. And they don't provide anything to demonstrate what Mr T was told about the purpose of the payment or what he could expect in return. Mr T hasn't provided any messages with B before he made the payment, or any information he was given about the investment. Nor has he provided any screenshots of B's investment platform.

The emails that Mr T's provided show that he was in frequent contact with B until early November 2019. The last of the messages refers, with figures, to open trades on Mr T's account, equity and "Lots to trade". The sender says that as soon as he has additional information, he'll let Mr T know. No evidence has been provided of any attempt by Mr T to contact B after that, and Mr T's representatives have told us that they've provided all information available to Mr T.

Mr T's representatives have commented that the Financial Conduct Authority issued a warning that B wasn't authorised. The warning they refer to was issued in 2020. The name of the company mentioned in the warning is different from B's, and I haven't found any information from which I consider that I can reliably conclude that the warning relates to B. And even if I were to accept that the warning covered B, I couldn't safely conclude from that alone that Mr T lost money as he says he did.

In order to uphold Mr T's complaint, I'd need to be satisfied, on balance, both that he lost money to a scam and that proportionate action on Santander's part would have prevented the loss.

I acknowledge that it's some time since Mr T made the payment, and that he's told us he can no longer access his account with B. I don't wish to imply that I disbelieve Mr T. But I have a responsibility to be impartial and fair to both parties. And without further evidence to support what Mr T says, I'm not persuaded that I can fairly uphold the complaint, based purely on his account of events.

Mr T didn't tell Santander that he'd fallen victim to a scam until nearly six years after he made the payment. Santander contacted the receiving bank, but was unable to recover the money.

I'm sorry to disappoint Mr T. I can't be sure what happened here. But I'm not satisfied that the evidence provided is enough to enable me to conclude, on balance, that he lost money as a result of a scam. And in all the circumstances, I don't consider that it was unfair of Santander to decline to refund the payment. It follows that I can't fairly uphold this complaint.

My final decision

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr T to accept or reject my decision before 6 March 2026.

Juliet Collins
Ombudsman