

## **The complaint**

Mr D says his crude oil CFD positions were closed after a platform freeze, causing losses of around £71,000. He wants those losses refunded.

## **What happened**

Mr D has a trading account with Trading 212 UK Limited ('Trading 212') with open positions and pending orders. He says that when he tried to cancel the pending orders, the platform froze. When it became responsive again, his open positions had been closed, resulting in losses of around £71,000.

Trading 212 UK Limited says its records show something different. It says the positions were closed from Mr D's phone within a few seconds, and only after that were the pending orders cancelled. It found no evidence of a system fault.

Unhappy with Trading 212's response, Mr D referred the matter to this Service. Our investigator considered this and concluded there wasn't evidence of a technical issue. Instead, he thought the evidence more likely than not, pointed to trades being closed by Mr D. Mr D didn't agree, particularly raising concerns about whether the data could be relied on, so the case 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 have come to the same overall conclusions as the investigator and for the same reasons. My role as an ombudsman is to review the information available to me and assess if Trading 212 has acted fairly. Where there is doubt as to the evidence presented, I will decide based on what I believe to be the balance of probability, in other words, what I think is more likely than not.

I want to start by acknowledging the strength of Mr D's account. He's been clear and consistent that he experienced a freeze and that he wouldn't have chosen to close positions at such a significant loss. I don't think he's suggested that lightly. However, I have to weigh that against the objective evidence available. And in this case, the system records are detailed and time specific. They show three separate "closed position" events happening within a very short window — just a few seconds — and then, shortly afterwards, the cancellation of pending orders.

That sequence matters. If Mr D's intention was to cancel pending orders, I would ordinarily expect to see those cancellations first. Instead, the records show the opposite — closures first, then cancellations. To my mind, that order of events is more consistent with the positions being closed before any attempt to cancel orders was completed.

I've also taken into account the screenshots provided. While they are summaries of back-office data, they do align with the timestamps and actions described. They also consistently

show the activity coming from the same device and session. There's nothing within them that suggests a break in activity, a delay, or a failed instruction — which is something I might expect to see if the platform had frozen at that point.

Mr D has questioned whether the data could have been tampered with. I've thought about that carefully. But I haven't seen anything that gives me a reasonable basis to doubt the integrity of these records. In cases like this, I would usually expect some inconsistency, missing data, or contradiction if the records weren't reliable. Here, the data is consistent and fits together in a coherent timeline.

I've also considered whether a temporary platform issue could still explain what happened, even if not recorded. But again, when I look at the pattern of activity — multiple successful actions completing within seconds — that doesn't suggest a system freeze occurred. A freeze would more likely interrupt or delay actions, rather than allow a sequence of completed instructions in quick succession.

Moreover, it's further relevant to consider the nature of the service. Trading 212's terms, available on its website, explain that it provides an execution-only service. That means it acts on instructions it receives from the user, without intervention or advice. The terms also make clear that it's the customer's responsibility to monitor and manage their positions, and that trades can be executed very quickly, particularly in volatile markets like crude oil CFDs.

So, bringing all of that together — and I appreciate Mr D will not agree — I have to decide what is more likely than not. Having done so, I think the weight of the evidence points to the positions being closed from Mr D's device, rather than as a result of a system fault. It may be that this happened unintentionally or in the course of trying to manage orders, but I haven't seen enough to fairly conclude that the platform malfunctioned.

### **My final decision**

I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 30 April 2026.

Farzana Miah  
**Ombudsman**