

The complaint and background

Miss W, via a representative, complains that Santander UK Plc (“Santander”) didn’t do enough to protect her when she fell victim to an investment scam, resulting in payments of over £125,000 being made from this account in January 2024. The payments went to an Electronic Money Institution (“EMI”) account in her own name, with onwards payments then being made from there to the purported scam.

Our investigator didn’t uphold the complaint. Although she found Santander ought to have intervened, she wasn’t persuaded that would have prevented Miss W’s loss. That was partly because the payments were being made to an EMI account in Miss W’s own name so she didn’t think the warnings would have been tailored to an investment scam and therefore wouldn’t have resonated with her.

But the investigator also noted that two third-party account providers had intervened multiple times. She referenced numerous answers provided by Miss W which had been intended to allay the concerns of the third parties. And she noted that even when they’d specifically told Miss W that she was involved in a scam and had refused to process payments, Miss W had maintained confidence in what she was doing and had continued to invest from alternative accounts.

So, the investigator wasn’t persuaded that Santander could fairly be held responsible for Miss W’s losses. She felt that, regardless of Santander’s actions, Miss W would have found an alternative way to proceed.

Miss W’s representative asked for the findings to be reconsidered. In summary, it said that there was clear evidence of uncertainty on Miss W’s part; that there hadn’t been categorical denial of influence from a third-party; undue weight had been placed on the notion that Miss W would have bypassed further interventions; that intervention would have altered the outcome; and that Miss W was plainly uncertain when confronted with probing questions.

So, the complaint has been passed to me to decide.

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 note that limited evidence has been provided of Miss W's losses to the scam. While it's clear that multiple payments have ultimately been made to cryptocurrency – from onwards payments after those involved in this case – very little has been provided to support that these funds left her control.

Our investigator advised that we required evidence of the full scam journey. The representative responded to say that the wallet addresses were contained in the scam chat provided. But there's very limited evidence of communication with the scammer, with only a five-page document to demonstrate communication that spanned over a year. And this communication provides almost no context to any of the websites or wallet codes contained within it. I've also seen very little supporting evidence of phone or video calls as an alternative to written communication. And it's unclear, from what's been provided, how the scammer managed to persuade Miss W to invest and what was said to convince her that the purported investment was legitimate when she was being told by third-party account providers that it wasn't.

However, even if I were to overlook the missing evidence and proceed on the basis that the losses and communication had been appropriately evidenced, I wouldn't be upholding this complaint. So, for that reason, I've opted to proceed with my decision as further evidence won't make a difference to my overall outcome. I'll explain why below.

I've taken into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice. And I agree Santander ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

I agree with the investigator that Santander ought to have enquired about some of the payments and why they were being made. But I'm not persuaded that would have prevented her loss. I say this having reviewed written communication between Miss W and a third-party account provider ("A") and having also listened to the calls between Miss W and another third-party account provider ("B") which were all forms of intervention.

I note that some of these interventions were *prior* to any of the disputed transactions involved in this complaint. The details of these interventions have been provided in detail by our investigator, so I won't repeat these. But I note that Miss W told A that she hadn't been asked to install software. This appears to contradict information provided to our Service whereby Miss W had said that she had used screensharing software initially to learn how to operate the trading platform. While it hadn't been used for payments to be made, it was somewhat misleading to answer in the way she did. I also note that Miss W explained how she'd been able to withdraw funds and didn't have any text messages where she was asked to send the money. It may be the case that she hadn't yet had difficulty in withdrawing funds but, at this point, there were messages from the scammer with what appears to have been a wallet address. So, again, this was somewhat of a misleading response.

On 13 December 2023 (before the disputed transactions in this case had been made) A explained to Miss W that the patterns she'd exhibited were similar to scams it had seen and that, despite various warnings, she was insisting on continuing to use the account. And on 20 December 2023, it provided a long and detailed warning stating that it believed she had fallen victim to an investment scam and listed a number of red flags that may apply. I acknowledge that many of these may not have applied, based on the limited evidence of communication I've seen. But the message is still clear here, A believed and communicated that Miss W had fallen victim to a scam.

Moving on to the interventions by B, I note there were multiple interventions over the phone between November 2023 and February 2024. Miss W emphasised that she had control over

all of the accounts involved in her investment and that she was acting alone other than when she wanted to reach out to people she trusted for a bit of advice. B honed in on mention of these other people and asked further questions about this, leading Miss W to answer in a way to alleviate its concerns, explaining that she was generally acting alone and doing her own thing but had people she could speak to, including someone she knew socially – who was a bit like a relative – that was experienced in cryptocurrency but had also had losses.

I note that the representative drew attention specifically to mention of this individual, stating that it wasn't a categorical denial of third-party influence. However, considering the full context of the calls, I'm persuaded that the individual was presented by Miss W as someone with experience who she could get in touch with on her terms and on a relatively casual basis, rather than someone guiding or advising her with her investment.

Ultimately, B reached a point of telling Miss W (in February 2024) "*You can't actively want to lose money to a scam. Your bank is telling you it's a scam*". In response she said "*No, I'm telling you, I have complete control and I've withdrawn from that account...*" B didn't allow the payment through, and Miss W instead made payments through accounts with alternative providers. Miss W has said, via her representative, that she was never alerted to the fact that she might be involved in a scam, and would have listened to any advice given. But I'm satisfied based on her interactions with A and B that, even when she was given very clear warnings (both before and after the payments involved in this case), she didn't take heed of these.

Based on all of the calls and written interventions I've been provided with, I'm satisfied that Miss W was determined to make payments. Though I can't see what was said that allowed her to put so much trust into the purported investment, it's clear that she was convinced of its legitimacy – she consistently expressed confidence in what she was doing. On many occasions, Miss W was somewhat vague in the answers she provided but this didn't come across as her being uncertain, as suggested by her representative. Instead, it seemed that she felt that her investments were a private matter and that she didn't need to be questioned about how she was using her own funds. The general undertone of the calls was a confidence in what she was doing, and a reluctance to detail this to her financial providers.

So, while I think Santander ought to have enquired about some of the payments Miss W was making, I've not been persuaded that this would have prevented Miss W's loss. I'm satisfied that, if Santander had intervened in a proportionate manner, Miss W would have provided answers that avoided alerting Santander to what was really happening.

The representative has expressed that properly tailored warnings, in-branch appointments, urgent call backs from senior fraud specialists etc. would have been likely to have disrupted the scam. But, particularly when factoring in the above example involving B, I don't agree. I believe it more likely than not that she would have tried to ensure her payments were made without friction, particularly given the issues she'd had in trying to make payments through A and B. So I'm not persuaded that it would have been proportionate to intervene in the way that's been suggested.

I also think, based on Miss W's previous actions, that if Santander had prevented her from making the payments, it's more likely than not that she would have found another way to make them.

In summary, and looking beyond my earlier point about insufficient evidence of loss to a scam, I can only uphold this complaint if I'm satisfied that any failings on Santander's part made a material difference to what happened. For the reasons given, I'm not persuaded they did.

My final decision

For the reasons given, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss W to accept or reject my decision before 13 April 2026.

Melanie van der Waals
Ombudsman