

The complaint

Mrs P complains National Westminster Bank Public Limited Company (“NatWest”) failed to protect her from financial harm when she fell victim to a scam.

Mrs P initially had appointed a professional representative who brought this complaint on her behalf, but recently Mrs P has been managing this complaint herself. However, for ease, I will simply refer to “Mrs P” throughout my decision, even when referring to submissions her previous representative.

What happened

The facts of this complaint are well known to both parties, so I won’t repeat them in detail here.

In short, Mrs P says she fell victim to an investment scam after speaking to someone on LinkedIn and WhatsApp. She says she was led to believe she was being presented with a genuine investment opportunity and began sending money to the scammers via her cryptocurrency account. Mrs P says she was given access to an online trading portfolio which she believed displayed her investments and returns. She says she only realised she was being scammed when she tried to withdraw her profits.

The payments Mrs P says she made to the scammer are as follows:

Payment Number	Date	Beneficiary	Amount
1	02/06/2021	Binance	£1,000.00
2	03/06/2021	Binance	£1,000.00
3	07/06/2021	Binance	£10,000.00
4	08/06/2021	Binance	£10,000.00
5	08/06/2021	Binance	£10,000.00
6	09/06/2021	Binance	£20,000.00
	09/06/2021	Vision Properties*	£30,023.00
7	14/06/2021	Binance	£1,000.00
8	14/06/2021	Binance	£20,000.00
9	15/06/2021	Binance	£20,000.00
10	16/06/2021	Binance	£10,000.00
11	16/06/2021	YEUNG MEI NI MIC	£25,042.50
12	17/06/2021	Binance	£10,000.00
13	22/06/2021	Binance	£7,000.00
14	23/06/2021	Binance	£1,000.00
15	25/06/2021	Binance	£5,405.00
16	28/06/2021	Binance	£12,926.00
17	28/06/2021	Binance	£2,926.55

18	29/06/2021	Binance	£1,000.00
19	29/06/2021	Binance	£10,000.00
20	12/07/2021	Coinclan	£4,600.00
21	14/07/2021	Coinclan	£5,700.00
22	14/07/2021	Coinclan	£10,000.00

*There is no evidence that the payment made on 09/06/2021 to Vision Properties was sent to the scammer. This looks like it was sent to Mrs P's business account with Tide, and I've not been provided with conclusive evidence that this was then sent on to the scammer.

Mrs P says NatWest should've done more to protect her. She says she was particularly vulnerable at the time, being in an abusive relationship and feeling isolated by the ongoing pandemic. She also says the transactions were significantly out of character for her account, and NatWest should've realised that her investments were unsafe based on her regular income. She says it should've realised the payments were being made late at night, a sign that she was under duress. So, she says NatWest should refund her the money lost to the scam.

NatWest says it considered Mrs P's account but didn't feel it had done anything wrong. It says the payments were being made to another account in her name, which she had control over at the time. It also says it spoke to her on the phone during several of the payments and questioned the payments purposes and whether Mrs P was sure she wanted to make them. Overall, NatWest has refused to refund any of the scam payments.

Our investigator considered this complaint and decided not to uphold it. Mrs P wasn't happy with this outcome, so the 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.

Before I set out my thoughts, I want to acknowledge that I have summarised this complaint briefly and, in less detail, than has been provided. I appreciate the time Mrs P has taken to provide all the evidence she has collected and I have reviewed and considered everything. I've focused on what I think is the heart of the matter. Please rest assured that while I may not comment on every point raised, I have considered it. I'm satisfied that I don't need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this and reflect the fact that we are an informal service and a free alternative for consumers to the courts.

It is not in dispute that Mrs P authorised the payment transactions in this matter. Generally, consumers are liable for payment transactions they have authorised. However, that is not the end of the story. This is because even if a payment is authorised, there are regulatory requirements and good industry practice which suggest firms/banks – such as NatWest – should be on the look-out for unusual and out of character transactions to protect their customers from financial harm. And, if such payment transactions do arise, firms should intervene before processing them. That said, firms need to strike a balance between intervening in a customer's payment to protect them from financial harm, against the risk of unnecessarily inconveniencing or delaying a customer's legitimate transactions.

Should NatWest have intervened to attempt to protect Mrs P from financial harm from fraud?

As the investigator set out, in 2021 when Mrs P was making these payments, the knowledge and understanding of investment fraud was not as in depth as it is now. And understandably

banks and other financial providers were still learning how to identify and protect their customers from this. So, I can't expect NatWest to have acted then how I would expect it to act now in the same or similar circumstances. However, as I set out in my initial correspondence to Mrs P, I do think that there were opportunities for NatWest to intervene here to protect Mrs P from fraud, even with the scam knowledge available at that time.

Based on what I've seen here I think NatWest ought to have intervened at Payment 6. I say this because at this point Mrs P had already sent £20,000 to her Binance account the previous day and was trying to send another £20,000. I think this is a reasonable first intervention point because there is evidence of Mrs P sending large amounts of money (up to £40,000) within the last six months to another investment platform. So, I don't think any of the initial 5 transactions would've flagged as unusual. But due to the value and frequency of the payments on 8 June and 9 June – I think Payment 6 should've been flagged. And for a first intervention, I think a written warning would've been appropriate.

So, I must now turn to causation. Put simply, I need to consider whether NatWest's failure to intervene caused Mrs P's losses. To do this, I need to reflect on whether such an intervention (described above) would have likely made any difference.

Would the appropriate intervention (as outlined above) have likely made any difference to Mrs P's decision to intervene?

Mrs P is unhappy that my initial correspondence to her made speculations about how she would've acted had NatWest intervened as described. It is true that there is no sure way of knowing what would have happened had NatWest intervened here. But my job is to consider all the evidence I have from the time to try to establish what I think is more likely to have happened in these circumstances.

Mrs P spoke to NatWest on 9 June 2021 after making that first payment. She said she wanted to make another payment, but as she had reached her limit for the day the payment she requested was scheduled for the next day. However, during this call NatWest asked questions about the payment purpose and the circumstances around this. It asked her whether anyone had asked her to make this payment and whether she had been asked to download any software on her devices by anyone else – she said no. She was also told that scams are on the rise, and she was asked if she is sure she wants to go ahead with this payment. Mrs P wasn't open about the investment advice she was getting and didn't tell NatWest about the remote access software she was asked to download; she also didn't take note of the warning given about scams. So even if NatWest did provide a written scam warning before Payment 6 was processed, I don't think this would've made a difference to Mrs P.

Should NatWest have intervened again in this payment series, and would any further interventions have made a difference?

There is an argument that NatWest ought to have intervened again later, potentially at Payment 11 when Mrs P was making a large payment to a new beneficiary. However, I still don't think this would've made a difference and I'll explain why.

I've reviewed the WhatsApp chat between Mrs P and the scammer who introduced her to the investment opportunity. This is a lengthy chat with several messages being exchanged daily from when the conversation began on 24 May 2021. During the conversation it seems Mrs P built a relationship with the scammer, discussing all aspects of their lives and sharing grief over their respective family losses. Mrs P seemed interested in the investments the scammer was involved in as asked to be involved. As Mrs P began investing it seems she had no doubts that the investment wasn't genuine, and she was happy with the returns she believed to be making. She also shared her frustrations with the banks and the restrictions

on the amount she could send in one go. She was told by the scammer to lie to the banks and given advice on how to respond. Mrs P even said she hates banks. Based on this evidence from the time, I think this shows me how invested Mrs P was in this scam and how unlikely it is she would've taken any advice or warning from NatWest.

I've also seen in recent correspondence that Mrs P says she was fully convinced the scam was genuine at the time. As this happened around the time of the Covid 19 pandemic, she didn't think it was odd to be discussing investments over WhatsApp and she was convinced that the scammer had become a genuine friend. She also told us that she was in an abusive relationship, and she was keen to make money to be able to buy her own home away from her partner at the time. Under such circumstances I think it is even less likely she would've changed her mind about these investments even if NatWest had provided further scam warnings.

So overall, I do think NatWest could've intervened further to try to protect Mrs P from financial harm, but for the reasons outlined above I don't think any interventions would've made a difference.

Vulnerabilities

Mrs P now tells us that she was vulnerable at the time, being in an abusive relationship and suffering from mental health difficulties. I'm sorry to hear of the struggles Mrs P was facing at the time. However, it would only be fair to say NatWest ought to have considered this at the time if they had knowledge of this at the time. But there is no evidence NatWest was made aware of Mrs P's situation so I can't say it should've done anything more. And just because the transactions were often made in the evenings; this does not persuade me that NatWest ought to have identified she was vulnerable at the time.

Recovery

As this scam was reported to NatWest years after the payments were made, I do not expect NatWest to have been able to recover any of the funds sent to the scammer, especially since they were sent via cryptocurrency which is near to impossible to trace.

I'm sorry Mrs P has found herself in this situation and clearly, she has lost a lot of money to this cruel scam. For that she has my sympathies. But for all the reasons outlined above, I don't think it is fair to hold NatWest responsible for the money Mrs P lost to this scam.

My final decision

I am not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs P to accept or reject my decision before 13 February 2026.

Sienna Mahboobani
Ombudsman