

## **The complaint**

Ms S complains that Barclays Bank UK PLC (“Barclays”) won’t refund money she says she lost to an investment scam.

Ms S has brought this complaint via a representative. For ease, my reference to Ms S throughout this decision also includes submissions made by her representative.

## **What happened**

Ms S has explained that between May and July 2021, she paid two companies – I’ll call them C and G – which she says were linked to a property business investment overseas. She says this was a scam as she didn’t receive the returns she was promised by the adviser who introduced her to the opportunity. Ms S asked Barclays to refund the payments – \$50,000 (to C) and \$100,000 (to G) – which she made from her US Dollar currency account with it. Barclays declined to refund the money or uphold Ms S’ complaint. The bank said the \$50,000 payment had already been returned a few months after it was made, and although there was partial return (\$1,850) from G, it was unable to ascertain that a scam had taken place.

Unhappy with this response, Ms S contacted the Financial Ombudsman Service. Our Investigator also didn’t uphold her complaint. They weren’t persuaded that the payments being complained about were lost to a scam, or that Ms S had suffered a financial loss. They explained that other than her testimony Ms S hadn’t provided any documentary evidence that the companies involved were a scam. Even if further information was provided which pointed to this being a scam, the Investigator was satisfied that the payment to C had already been returned to Ms S. As for the payment to G, they noted that Ms S’ Sterling account with Barclays had received a credit £100,000 from it. Accounting for the exchange rate, the Investigator noted that Ms S had received more money back from G than she’d paid.

Ms S disagreed with the Investigator’s conclusions and said the £100,000 deposit into her Sterling account was unrelated to the \$100,000 payment as they were different investments. Ms S also provided screenshots of some instant messages she exchanged with the adviser, and other documentation, which she said proved she was scammed and had suffered a loss of at least \$100,000. The Investigator considered Ms S’ appeal, but their position remained unchanged. Ms S asked for an Ombudsman’s 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’d like to start by thanking Ms S and Barclays for their patience while this complaint has been awaiting an Ombudsman’s decision. I’d also like to reassure the parties that although I’ve summarised the background and arguments put forward, I have considered everything that’s been submitted in its entirety.

I recognise that Ms S feels strongly about her complaint and believes Barclays should refund the disputed payments. But I can only uphold this complaint if I find that Barclays has done something wrong and that has contributed to Ms S' losses.

#### *Payment for \$50,000*

I've carefully reviewed the evidence Barclays has provided in relation to the \$50,000 to C, and I'm satisfied that Ms S hasn't suffered a financial loss. This is because the bank's system notes from the time and the technical data shows that Ms S requested this payment to be recalled after it was sent. Ms S' US Dollar account statement shows that around six weeks later, the funds were returned. I'm satisfied that this credit relates to the initial payment. As Ms S hasn't lost out financially in relation to this payment, there isn't anything further I need to regarding Barclays' liability.

#### *Payment for \$100,000*

I've thought carefully about Ms S' comments about the Sterling credit she received from G and that amount being unrelated to the payment from her US Dollar account. Having reviewed the Sterling account statement for the period in question, I note that four days after Ms S received £100,000 from G, a payment for the same amount was also sent to G. In other words, there's a debit transaction in Sterling corresponding to the Sterling credit transaction that both Barclays and our Investigator concluded were linked to the Dollar payment. As the Sterling transactions cancel each other out, I can see why Ms S still believes that she's lost out \$100,000.

Putting aside the mix-up about the £100,000 credit being linked to the \$100,000 payment, Ms S' US Dollar statement does show a credit of \$1,850 from G. As such the alleged loss from the payment is \$98,150.

I've considered longstanding regulatory expectations and requirements, and what I consider to be good industry practice for firms when processing payments. In line with this, Barclays ought to have been on the look-out for the possibility of fraud, the risk of foreseeable harm and made additional checks before processing payments in some circumstances.

Ms S says she's been the victim of a scam and that Barclays ought to have intervened when she made the payment. I've considered the evidence available, but I can't fairly conclude that she's been the victim of a scam in relation to this payment – so Barclays then can't have failed in its responsibilities.

Ms S hasn't been able to evidence that she made this payment as the result of a scam. I acknowledge that the snippets of her instant messages with the adviser indicate issues with contacting one of the companies involved, and there's reference to a sum of \$100,000. But a message about an unsuccessful contact attempt isn't conclusive evidence that Ms S was scammed.

Like the Investigator, I've also researched G and other companies mentioned in the limited documentation that Ms S has since provided. Having done so, I've been unable to find any adverse information about the companies in the public domain. I've paid particular attention to the official organisations that publish warnings about fraudulent merchants operating in the UK and abroad. Having done so, I can't see any regulator warnings being published about G or the other companies mentioned in the documentation.

I understand the point Ms S is trying to make about the lack of returns on her investment, and this supporting the argument that she was duped into making the payment. But not

receiving returns doesn't necessarily mean that a scam has taken place. It could also be indicative of a failed investment or a failed firm.

In summary, while I accept that the investment opportunity likely failed to deliver what Ms S was led to expect, and she's now in a position where she feels she's lost out financially, I haven't seen any clear evidence that this was because she was scammed. As such, given there's insufficient evidence that there was a risk of financial harm associated with her making this \$100,000 payment, I can't fairly say that Barclays ought to have taken additional steps before processing Ms S' authorised instruction.

### **My final decision**

For the reasons given, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms S to accept or reject my decision before 29 May 2026.

Gagandeep Singh  
**Ombudsman**