

The complaint

Miss D complains about Monzo Bank Limited.

She says that she has been the victim of an investment scam and would like Monzo to refund her the money she has lost.

What happened

Miss D says that she was introduced to an individual I will refer to as 'S' through some friends, and S visited her home on several occasions as Miss D was selling clothes.

S began talking to Miss D about a property investment, and Miss D says that she took advantage of her vulnerability. Most communication took place face to face, and Miss D only has a few screen shots of messages between her and S.

Miss D says that in order to fund the investment, she was told to pay into several different accounts. In total, she sent payments of £10,750 between June 2022 and October 2023.

Miss D says that she realised she had been scammed when S became uncontactable and didn't receive any of the promised returns.

Miss D complained to Monzo, who assessed her complaint under the Lending Standards Boards Contingent Reimbursement Model Code (CRM Code) but it declined to refund her. So, she brought her complaint to this Service.

Our Investigator looked into things but didn't think that Miss D's complaint should be upheld either. They explained that Miss D hadn't been able to provide enough information for them to fairly say that Monzo should be liable to refund her.

Miss D asked for an Ombudsman to make a final decision, so the complaint has been passed to me.

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 decided not to uphold this complaint for broadly the same reasons as our Investigator.

I know this will be disappointing news for Miss D, and I am very sorry for the situation she finds herself in. I know that she has been suffering greatly with her mental health, and I can understand that she would want to try and recoup as much of her money as possible. And I don't doubt that she has been taken advantage of in some way.

However, in order for me to uphold her complaint, under the CRM Code or otherwise, I would have to find firstly that a scam has taken place, and then that Monzo was responsible

for refunding her.

While I don't doubt that Miss D is genuine in what she has said, I am afraid that she hasn't been able to provide any information to support her claim. There is no information about the property investment, as this was shared in person, and no messages available between Miss D and the scammer to show what was agreed and discussed. So, I am unable to say what the scam was, or what Miss D was actually told. The limited information available to me shows that bank details were shared – but I am unable to say that this means Monzo should refund her the money that has left her account.

I am aware that Monzo did not attempt to recover any of the funds on Miss D's behalf, but given how long ago the payments were made prior to Miss D making her complaint, I don't think that recovery would have been possible.

I am very sorry that Miss D has lost money in this way – and I do believe that she has been taken advantage of by an individual who has exploited her vulnerability. But without further information, which I know Miss D cannot provide, I cannot reasonably conclude that Monzo needs to refund her the money she has lost.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss D to accept or reject my decision before 8 May 2026.

Claire Pugh
Ombudsman