

The complaint

Mr R complains that NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY (NatWest) will not reimburse him money he says he lost in an investment scam.

What happened

The circumstances surrounding this complaint are well known to both parties, so I will not set them out in detail here. Instead, I've summarised what I consider to be the main points.

Mr R says he was deceived by an investment scammer, who persuaded him to buy cryptocurrency and send it on to a wallet controlled by the scammer, for investment purposes. He made three debit card payments from his NatWest account to his cryptocurrency account, converted the funds into cryptocurrency and then forwarded them to a wallet controlled by scammers. When he suspected he might have been scammed, he called NatWest promptly to report the fraud. But NatWest did not stop the payments, and it would not refund his money.

When Mr R reported the scam, NatWest raised chargeback claims with the cryptocurrency provider, but the claims were defended. This was on the basis the cryptocurrency provider had provided the services Mr R had paid for, which he was then able to send onwards.

He made the following payments as part of this scam:

Payment	Date	Amount	Payment type	Destination
1	01/01/2026	£418	Debit card payment	Own cryptocurrency account
2	02/01/2026	£451	Debit card payment	Own cryptocurrency account
3	02/01/2026	£25	Debit card payment	Own cryptocurrency account

Mr R doesn't think NatWest did enough to prevent him from falling victim to this scam. He considers the payments were suspicious and NatWest was aware that cryptocurrency transactions were sometimes linked to fraud. Therefore, he thinks it should have intervened to prevent the payments. He also considers NatWest could have done more to block the payments when he reported the scam and could have done more to recover his money.

NatWest says the APP scam reimbursement (ASR) rules do not apply to these payments because they were card payments made to another account Mr R controlled. The ASR rules do not apply to card payments, nor to payments between accounts controlled by the same customer. It advises that none of the payments were detected by its systems as suspicious or unusual. While it raised chargeback claims, these were defended by the merchant, which was able to show the funds had been properly received into Mr R's account and he was able to use them. Overall, it does not consider it was at fault.

Our Investigator didn't uphold Mr R's complaint. She didn't think any of the payments looked suspicious enough that NatWest should reasonably be expected to have made additional checks before processing any of the payments. She also thought there had been no reasonable prospect of NatWest being able to recover Mr R's money in all the circumstances of his complaint.

Mr R asked for the matter to be referred to an ombudsman for a 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 taken into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, I consider NatWest ought to have been on the lookout for the possibility of fraud and made additional checks before processing payments in some circumstances.

I have reviewed Mr R's account and the payments he made to the scam. Having considered when they were made, their value and who they were made to, I'm not persuaded NatWest ought to have found any of the payments suspicious, such that it ought to have blocked the payments or made enquires of Mr R before processing them. I accept the payments were to a cryptocurrency provider, but that doesn't mean payments should automatically be treated as suspicious, particularly when there are no other concerning factors about the payments. In this case, I don't consider there were any other concerning factors. These were relatively small payments; they were not made in quick succession and Mr R made similar sized payments frequently. The account was well managed, the payments did not take the account into overdraft or significantly drain the account, which generally operated with a relatively low balance. Overall, I think there would have been very little about these payments to have caused NatWest reasonable concern that Mr R might be falling victim to a scam.

NatWest raised chargeback claims for the payments, but these were successfully defended by the merchant. The relevant chargeback scheme is a voluntary one governed by the card scheme rules. They allow for chargeback claims to be raised in certain, limited circumstances, where there is a dispute between a cardholder and a merchant. In this case it's clear the payments were received by a legitimate merchant who had provided services to Mr R – crediting his account, allowing him to use his funds to buy cryptocurrency and pay the cryptocurrency away from his account to the intended recipient. I consider there was little further NatWest could reasonably have done in the circumstances, since the merchant had a reasonable defence to the claim.

Whilst Mr R appears to have been the victim of a cruel scam and I was sorry to hear about the distress that this scam has understandably caused him, as well as the financial loss and disruption to his plans, I don't find there were any failings on NatWest's part that would lead me to uphold this complaint.

My final decision

I don't uphold Mr R's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 12 May 2026.

Greg Barham
Ombudsman