

## **The complaint and what happened**

Mr H, via a representative, complains that Wise Payments Limited trading as Wise didn't do enough to protect him when he fell victim to an investment scam in 2021, and a recovery scam in 2022.

Our investigator didn't uphold the complaint. While he could see that payments had been made to a cryptocurrency exchange and that funds were then sent on to external wallets, he didn't think sufficient evidence had been provided to show that the funds had left Mr H's control.

Based on what he'd seen, the investigator wasn't satisfied that the payments had been made as the result of a scam. There was insufficient supporting evidence to link the payments made with the call logs he'd seen. And there was limited evidence of the interaction between Mr H and the alleged scammer. So, on that basis, he didn't recommend Wise take any further action, as he wasn't persuaded that Mr H had lost funds as the result of a scam.

Mr H's representative disagreed. It said that Wise had accepted Mr H had been the victim of a scam. And it believes that insufficient weight has been given to the overall circumstances of the case, particularly the pattern of transactions, the nature of the investment opportunity and the indicators that Mr H was at risk of financial harm. It considers that reasonable intervention by Wise could have prevented at least some of the losses. And it noted that Mr H was cooperating in trying to recover as much information as he could.

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 don't uphold this complaint – I'll explain why.

As the investigator has previously explained, to uphold this complaint I would need to first be persuaded that the payments (which were all authorised) were made as a result of a scam. While I can see that the payments were made to a cryptocurrency exchange and were then sent on to another wallet, I've not been provided with sufficient evidence that these funds left Mr H's control.

Where the payments were made to a scam, I would expect to see evidence of the wallet address being provided to Mr H. Mr H has said that the scammer had control of his computer and input the scam wallet address themselves, but there's nothing beyond his own testimony to support this.

Mr H hasn't been able to provide any written communication between himself and the scammer. He's explained that the majority of their communication was over the telephone and has provided a screenshot of his call log that was taken in March 2021. This call log

shows a number of incoming and outgoing calls across a period of five days. But I haven't been provided with substantive evidence that these calls were linked to a scam.

Even if I were to accept that these calls were with a scammer, there's limited evidence around the content of these phone calls. I don't know what was said to persuade Mr H to make payments, what level of coaching was involved, or whether he was given a cover story to provide to his account providers, for example.

Having carefully reviewed the available evidence, all I can be confident of is that Mr H made payments to a cryptocurrency exchange and moved these funds on. But I'm not persuaded that these funds left his control. And the evidence would also suggest that he made and received calls around this time, with some of these seemingly being linked to cryptocurrency. But it doesn't follow that these calls were linked to a scam. And, having searched for these phone numbers online, some appear to be completely unrelated – though I accept with the passage of time that telephone numbers may have been reassigned. I acknowledge that Mr H has cooperated with the investigation, and has provided all he can, particularly given the passage of time. But it doesn't change the fact that the result here is that there's extremely limited evidence available.

I'm not satisfied that there is enough evidence to conclude that Mr H fell victim to a scam. And, even if I accept that Mr H fell victim to a scam, I'm not satisfied that he's been able to prove his losses to the alleged scam. On that basis, I see no reason to go on to consider the pattern of payments or whether there were indicators of a scam, as this doesn't apply where the payments weren't as a result of fraud or a scam. And I don't think it would be fair to ask Wise to take any further action.

I note that Mr H's representative has pointed out that Wise appears to have accepted a scam took place. It's unclear to me whether Wise has accepted that Mr H was the victim of a scam, or whether it was reiterating the complaint back to him before providing its position. But ultimately, it didn't consider that it had acted in error, so this has resulted in Wise reaching the same outcome, albeit for a different reason. However, Mr H presumably hasn't provided anything further to Wise that wasn't provided to our Service. And, in my independent and impartial review of the available evidence, for the reasons outlined, I'm not satisfied that there's been loss to a scam. So, regardless of Wise's position around the specific point of whether or not Mr H fell victim to a scam, I don't consider it fair to ask it to reimburse Mr H's losses.

### **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 Mr H to accept or reject my decision before 26 May 2026.

Melanie van der Waals  
**Ombudsman**