

## **complaint**

Mr B complains CashEuroNet UK LLC (trading as Quick Quid) didn't respond properly when he was the victim of fraud.

## **background**

Mr B noticed he'd received a loan of £750 from Quick Quid into his bank account. He says he hadn't applied for the loan. So Mr B rang Quick Quid straightaway. He says he wanted to pay the money back immediately. Quick Quid told Mr B it'd need to look into things to find out what had happened before he could do this.

Just at this time, Mr B had some payments taken from his bank account; debit card payments and cash withdrawals at ATMs. So he wasn't able to repay all the money as he'd intended. He was only able to pay back £350 the day after the loan was paid into his bank.

Mr B got in touch with us and one of our adjudicators looked into things for him. There was some delay in progressing matters because Quick Quid insisted Mr B report the matter to the police and provide a crime reference number. Once this had been done, our adjudicator was able to confirm an arrangement for repaying the outstanding balance. By this time, Mr B only owed £268.

But there were then problems with Quick Quid collecting payments from Mr B. Despite the best efforts of the adjudicator, these couldn't be resolved satisfactorily with Quick Quid. In particular, Mr B was concerned his credit record would be affected by what would be seen as missed payments. So the matter was passed to an ombudsman to make final decision.

Later, Quick Quid contacted us to say it'd decided to waive the outstanding balance of £268 as a gesture of goodwill and remove all reference to the loan from Mr B's credit record.

But Mr B remained unhappy about the way Quick Quid had handled things. So it's important those issues are still considered.

## **my findings**

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I can see Mr B feels quite strongly about what's happened here. That's clear from what he's said to our adjudicator. And that's not surprising. He says he's been the victim of fraud but Quick Quid hasn't done anything to help him find out exactly what's happened.

But I'm afraid I have to tell Mr B that I won't be asking Quick Quid to do anything further on this matter. I consider Quick Quid's decision to waive the £268 Mr B owes and remove all reference to the loan from his credit record is enough to resolve this complaint.

I did ask Quick Quid for details of its investigation into the fraud that Mr B says took place. But it didn't respond on this point. It simply restated what had happened in terms of the payments made from and to Quick Quid and its decision to waive the balance outstanding and remove all reference to the loan from Mr B's credit record.

In many respects this isn't helpful, as I've had to decide this case on the limited information available. And it means I can't address fully the concerns Mr B's raised. I'm sorry about that.

Without details of Quick Quid's investigation, I can't say how somebody other than Mr B would be able to apply for the loan. But it does seem strange that somebody unknown to him would arrange for the loan to be paid into Mr B's bank account. It's hard to see any immediate benefit to a fraudster in doing this.

And the timing of the fraud was – in many respects – somewhat fortunate, as it meant Mr B was able to pay for things he wouldn't otherwise have been able to (as his bank account would have been overdrawn). From my review of the bank statement Mr B's provided, the payments, purchases and cash withdrawals look to be in line with his previous activity. So it doesn't seem anybody else benefited from the loan.

Mr B did the right thing in contacting Quick Quid – and paying back as much of the loan as he could. And both he and Quick Quid then also did the right thing in agreeing a payment arrangement for the outstanding balance.

What happened to prevent Quick Quid claiming all the required payments under that arrangement isn't clear to me. I know that'll be disappointing to Mr B. I can see the problems here were upsetting for him. He was, understandably, concerned his credit record might be adversely affected.

But I have to balance all of the above with the fact Mr B's had the outstanding balance of £268 on the loan waived by Quick Quid. That's not necessarily something I would have decided. Mr B's had the benefit of the money, and – in normal circumstances – it should be repaid. And, assuming that was the case, it's doubtful I'd award Mr B as much as £268 to make up for the upset he's suffered.

I realise Mr B may be disappointed with this outcome. I haven't been able to get to the bottom of exactly what happened. But, overall, I think Mr B having £268 – effectively – 'free' money (because he doesn't have to repay the outstanding balance on the loan) is enough to resolve this complaint.

Mr B may want to take this matter further through other means. But my decision brings to an end what we, in trying to resolve his dispute with Quick Quid informally, can do for him. I'm sorry we can't help Mr B any further.

**my final decision**

For the reasons I've given above my final decision is that CashEuroNet UK LLC's decision to waive the £268 balance outstanding on the loan taken out in Mr B's name and removing all reference to it from his credit record is enough to resolve this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr B to accept or reject my decision before 22 November 2019.

Andrew Davies  
**ombudsman**