

## **The complaint**

Mrs S complains that Barclays Bank UK PLC (“Barclays”) won’t refund the entire amount she lost to an investment scam in April 2022. Barclays has only offered to refund a partial amount of the money lost, which Mrs S doesn’t think is fair.

The details of this complaint are well known to both parties, so I won’t repeat everything again here. Instead, I will focus on giving the reasons for my 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 done so, I agree with the conclusions reached by the investigator, as I believe Barclays’ offer is fair for the following reasons:

- It isn’t in dispute that Barclays could’ve done more to prevent Mrs S falling victim to the scam orchestrated by Bit-Premium, which is why it offered to pay 50% of her loss from the £2,150 payment she made on 7 April 2022 onwards. Barclays didn’t offer to refund the entire loss, however, as it thought that Mrs S should share responsibility.
- In terms of the first two payments made of £3 and £500, I don’t think Barclays ought to refund either of these. They were not so unusual as to amount to a significant deviation in the way the account was normally run, so the bank would not have been required to prevent or question Mrs S about either of these payments.
- In terms of Barclays’ offer to repay 50% of the remaining payments, I’m satisfied it would be fair and reasonable for Mrs S to share responsibility for her loss. She took out loans at the direction of the scammers in order to fund further trades, but was told to mislead the lenders as to the purpose of the loans, saying they were for home improvements and debt consolidation. The fact that she was being told to be dishonest (and potentially even fraudulent) to the lenders she was approaching ought reasonably to have put Mrs S on notice that something wasn’t right. But she proceeded to make the payments without question or further research.
- When Barclays spoke to Mrs S, she also failed to be upfront about what she was doing, as she said she hadn’t been in contact with any investment broker, and neither had she downloaded any remote access software to her device, both of which were not true. So, having considered all of these circumstances and contributing factors to her loss, I’m persuaded it would be fair and reasonable for Mrs S to share responsibility, and that a reduction in compensation by 50% is in line with what this service would recommend. As a result, I don’t think Barclays needs to take any further action as I’m satisfied its original offer is fair.
- Barclays are also under no obligation to refund the money to Mrs S under the Contingent Reimbursement Model (CRM) Code either, as the Code only applies to payments made to another person (which wouldn’t have been the case here given

the payments were made to Mrs S's own crypto wallet with Skrill before being moved on to the scammer).

### **My final decision**

For the reasons given above, I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs S to accept or reject my decision before 31 July 2023.

Jack Ferris  
**Ombudsman**