

## **The complaint**

Mrs N complains Lloyds Bank PLC didn't do enough to protect her when she fell victim to an investment scam.

## **What happened**

Mrs N has an account with Lloyds Bank.

Mrs N says one of her husband's friends introduced them to a director of a company that was promising guaranteed returns on investments. Mrs N says her husband lent her money so that she could invest in the company in question, and that they'd use the returns to help buy a house and pay for their children's education. Mrs N says she invested £25,000 in total making payments in October, November and December 2021.

Mrs N says she asked to make a withdrawal after a year as she needed money for a house deposit. She says she kept on being told the money was coming and then the person she'd been speaking to stopped taking calls. Mrs N says they've since discovered that the person in question has fled abroad, and that's when she realised she'd been scammed.

In May 2023 Mrs N contacted Lloyds Bank, with the help of her husband, to say she'd been scammed. Lloyds Bank looked into Mrs N's claim and said it couldn't help as the problem appeared to be a civil dispute. Mrs N was unhappy with Lloyds Bank's response and ultimately complained to us.

One of our investigators looked into Mrs N's complaint and said that they didn't think Lloyds Bank had acted unfairly as Mrs N hadn't produced any evidence that she'd been scammed. The evidence that she had produced suggested that this was a civil dispute. Mrs N's representatives disagreed, saying that what had happened had all the hallmarks of a scam. They asked for Mrs N's complaint to be referred to an ombudsman for a decision. Her complaint was, as a result, 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.

In this case neither party has been able to send in the type of evidence that we usually get to see. Mrs N's representatives, for example, have only been able to send us a handful of the communications with the "scammer" and none of the promises, for example, that they made. And Lloyds Bank hasn't, for example, been able to say whether or not it intervened when the payments that are now being disputed were made. In part that will be because Mrs N took time to report this scam. The evidence, however, that Mrs N's representatives has sent us shows that these payments were made to a genuine company and that Mrs N was speaking to that company's director. The evidence also shows that the company has recently been dissolved. We haven't seen evidence that would show this wasn't an investment that has gone wrong rather than a scam. That's important because, as our investigator has pointed out, it wouldn't be fair to hold Lloyds Bank liable if Mrs N has, in fact, entered into an

investment that's gone wrong.

Mrs N's representatives have told us that Mrs N invested money having been told the company had "bots" who were able to trade in cryptocurrencies and not make losses. And that Mrs N was told that she'd be guaranteed a 6% return. I agree that this is the type of thing that would suggest a scam, but Mrs N's representatives haven't sent us any evidence to show that these things were said. In short, given the evidence we've seen, I agree in this case that Lloyds Bank hasn't acted unfairly as I agree a scam hasn't been evidenced.

### **My final decision**

My final decision is that I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs N to accept or reject my decision before 13 August 2024.

Nicolas Atkinson  
**Ombudsman**