

The complaint

T, a limited liability partnership, complains that Revolut Ltd didn't agree to open a business account for it and wouldn't explain the reason why.

What happened

T wanted to apply for an account. One of its officers said Revolut was asked for help. But that T was just told to submit the online application. It was rejected and when T asked why Revolut was unhappy with the answers. T says it was initially told that Revolut didn't support its specific business type and set up. The officer thought the problem might be that she'd put her home address abroad and not where T was located. But Revolut said it was nothing to do with the form of T. It asked for clarification about the countries T would be doing business in. And even though T offered to 'block' business with any that presented an issue the application was still declined. T is also unhappy that Revolut won't delete data provided as part of the application and which it considers would stop it being able to apply again.

Our investigator didn't recommend that the complaint be upheld. He explained that we provide informal dispute resolution and we aren't the regulator. So, we don't have a role in saying what processes Revolut should follow. We aren't a court and we take account of relevant legislation or regulations in deciding what is fair and reasonable. Here Revolut had made a commercial decision not to offer an account based on its internal criteria. And he didn't think it had acted unfairly.

T didn't agree. The officer said that the resolution given here was ambiguous and partial. T had been penalised for asking Revolut questions about its application. This service had avoided referring to the legal basis of the complaint and that T had a legal right to get a valid reason for the account being declined. T considered Revolut had been discriminatory. And it wouldn't delete personal data held about the officers.

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.

This is a complaint by T, a separate legal entity and the potential customer of Revolut. So, I am not going to be able to consider the personal position of the officers here.

I agree with our investigator that Revolut made a commercial decision about whether or not to offer T an account based on the information it had provided. I appreciate that there may have been some issues with the initial information. But in the later online chat between T and Revolut I've seen those were covered and the application referred again for review.

Revolut has established a set of criteria it uses to determine whether an account will be accepted. In my view some of those could be commercially sensitive and if disclosed publicly liable to potential misuse. I'm satisfied here that Revolut applied its normal application process and review. So, I've no basis to find that it treated T any differently to that of any other applicant. And its explanation that T didn't meet its criteria is a sufficient one here.

Effectively the officers consented to T providing their details as part of the application for an account. Revolut has explained that it keeps details about applications to comply with regulatory requirements. I don't have a basis here to find that that is unreasonable or that this information should fairly be deleted. I know our investigator has suggested that the officers contact the Information Commissioners Office regarding their concerns about their own personal data.

I appreciate that the officers of T will remain disappointed by the outcome. If T doesn't accept my decision it remains free to pursue this by legal means subject to any relevant time limits.

My final decision

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask T to accept or reject my decision before 6 November 2020.

Michael Crewe
Ombudsman