

The complaint

Miss S has complained that Revolut Ltd (“Revolut”) didn’t credit funds to her account when she transferred them from her bank account in Switzerland. The payment was made on 20 December 2018 and the funds credited Miss S’s Revolut account in September 2019.

What happened

The details of this complaint are well known to both parties, so I will not repeat them again here. Instead I will focus on giving the reasons for my decision.

On the whole, our investigator didn’t conclude that Revolut had acted unfairly. She didn’t think it was responsible for the entire delay to Miss S’s transfer crediting her account. But she did recommend that Revolut should pay Miss S £50 compensation for asking her for information that it already had, and for a delay of around two weeks.

Revolut agreed with the investigator’s recommendations but Miss S didn’t. Miss S maintained that Revolut had caused the delay for around 10 months.

As the case still hasn’t been resolved it has been passed to me to make a 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 considered everything, I agree that the recommendation made by the investigator is a fair way to resolve the complaint. I’ll explain why.

- Miss S requested details from Revolut in December 2018 about how to make a transfer from her Swiss bank account to Revolut, via the in-app chat facility. Revolut gave Miss S some brief information and directed her to a particular area of its app to find out exactly what information was needed in order for the transfer to credit Miss S’s account. I note Miss S has provided a screen shot of that page in the app. It includes a reference number under the heading “Don’t forget this reference”, the International Bank Account Number (IBAN) and the Bank Identification Code (BIC).
- I think it’s fair to say that Revolut made it clear that it was important to include all of the information from the app when making a bank transfer. And Revolut’s terms and conditions, under the section headed “12. Adding money to my account”, state the following:

“When you add money by bank transfer, you must use the account details stated in the Revolut app. When we receive the money we will add the equivalent value of e-money to your account. Make sure you follow the prompts from the app carefully to avoid any delays.”

- Miss S first raised the issue with Revolut in March 2019, when she explained to Revolut that the payment hadn’t arrived in her Revolut account. The chat logs show that Revolut requested Miss S provide a confirmation from her Swiss bank that the payment had been

sent, and which details were used. Miss S explained that she had asked for this information from the Swiss bank, but she hadn't received it. Revolut explained – several times – that it needed this confirmation to locate the payment and credit it to Miss S's account. I understand that Miss S was finding it difficult to obtain a payment confirmation from the Swiss bank as her account had been closed; but she was also repeatedly insistent that Revolut should be doing this for her, which it explained it wasn't able to do.

- This issue wasn't resolved in March 2019 and Miss S contacted Revolut about it again in June 2019. At that time Revolut again requested a payment confirmation from the Swiss bank, which Miss S didn't provide. At that time, Miss S provided a copy of the handwritten payment instruction that she's provided to the Swiss bank. I can see the request did include the details that Revolut required. But importantly, this wasn't a *confirmation* that the payment had been made correctly. It was simply a form showing that Miss S had correctly *requested* the payment to be made. I also note that the reference had been added to the form as a note at the side, as opposed to in a specific section, as there wasn't one available. So I think it's likely this could've been overlooked when the payment was processed by the Swiss bank. The issue wasn't resolved at this point as Miss S stopped responding to the in-app chats, so the chat was closed.
- Miss S followed up the issue in on 4 September 2019. At this point she provided Revolut with a letter from the Swiss bank confirming the transfer details. The letter confirmed the beneficiary details of the payment, including the correct IBAN and BIC. But it didn't confirm that the reference number had been included on the payment. Revolut says that this is why the payment went astray. It has explained that funds received into its Swiss Franc account are "pooled" and the unique reference number (which appears to have been omitted when the payment was sent) is used to allocate it to the correct account.

I acknowledge that it took over six months from when Miss S first raised this issue with Revolut until the payment was credited to her account. And I appreciate that's frustrating and worrying for Miss S. But as I've explained, I don't think that was Revolut's or Miss S's fault. It appears that the reference number Revolut required, and that Miss S requested, weren't included when the payment was made by the Swiss bank. The chat logs show that Revolut told Miss S what information it needed in order to locate the payment the first time she contacted it, although Miss S wasn't able or willing to provide that immediately. But once she did, the payment was located within two weeks and credited to her account. So I can't hold Revolut responsible for the delay in locating the payment up to 4 September 2019 as this was reliant on Miss S providing the information that Revolut needed.

I note that whilst Miss S was following up on the issue with Revolut on 6 September 2019, it asked her for the IBAN and BIC again, as well as asking her to complete an "MT103" form. This understandably caused Miss S some distress as she had already provided the confirmation of transfer that Revolut had requested, so it already had this information. And she also stressed that she hadn't previously been asked for the MT103 form. Miss S didn't provide any additional information, but the payment was then located by Revolut using some of the other details provided on the transfer confirmation. This took almost two weeks – from 4 September 2019 until it was credited on 13 September 2019.

Overall, I don't think Revolut is responsible for Miss S's payment not crediting her account when it was sent until 4 September 2019. But I do think it could've been more helpful and located the payment more quickly from 4 September 2019 when she provided the transfer confirmation, until it was credited on 13 September 2019. So I think the £50 compensation that Revolut has already agreed is a fair way to resolve the complaint,

It follows that I uphold this complaint in part.

Putting things right

I require Revolut Ltd to pay Miss S £50 compensation for the delay in locating her payment between 4 and 13 September 2019.

My final decision

My final decision is that I partially uphold this complaint and I require Revolut Ltd to do what I've said above to put things right.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss R to accept or reject my decision before 7 September 2020.

Sam Wade
Ombudsman