

The complaint

Mr L complains that he sent money from his account with Revolut Ltd to his account in French Polynesia, but that it hasn't been credited. Revolut hasn't been able to retrieve it for him.

What happened

In July 2019 Mr L sent a payment of €1,000 from his Revolut account to his account overseas. It wasn't credited and he asked Revolut to investigate and, if possible, to retrieve the payment.

Mr L also contacted the overseas bank. It said that it was only able to receive local payments or payments from France. Any other payment would have been returned automatically to the sending institution.

Revolut tried to recall the payment from Mr L's overseas bank but was unable to do so. Mr L's bank said it was unable to trace the payment.

Mr L referred the case to this service, where one of our investigators considered it. He was satisfied however that Revolut had done what it could to retrieve the money but couldn't be held responsible if Mr L's bank hadn't returned it. He wasn't persuaded that the money had been returned but thought it more likely that the overseas bank had it.

Mr L didn't accept the investigator's conclusions and asked that an ombudsman review the case.

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.

I've approached this complaint on the basis that Mr L provided the correct details for his overseas account. I accept that the money that Mr L sent in July 2019 hasn't been returned to Revolut. I accept too that it wasn't credited to Mr L's overseas account.

In the circumstances, I agree with the investigator that there was little else Revolut could do. Had the money been returned, it's reasonable to assume that it would have been identified by the payment reference and re-credited to Mr L's account with Revolut. Mr L's overseas bank hasn't however suggested either that it identified the payment or that it was ever returned to Revolut.

I realise of course that this is frustrating for Mr L, who has had his Revolut account debited but who hasn't had the money credited to his overseas account. I'm satisfied however that Revolut correctly followed his instructions in making the payment, made appropriate efforts to trace it and retrieve it when it wasn't credited to his overseas account and hasn't had it returned.

It may be that Mr L will be able to recover the money from his overseas bank, but I don't

believe it would be fair to require Revolut to meet his losses.

My final decision

My final decision is that I don't require Revolut Ltd to do anything more to resolve Mr L's complaint. Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 23 November 2020.

Mike Ingram
Ombudsman