

## **The complaint**

Mr I complains that Revolut Limited (Revolut) blocked his account. He says the block cost him profits as it denied him access to money he intended to invest.

## **What happened**

On 7 October 2019, Revolut blocked Mr I's account. It carried out a review and requested information from Mr I to verify the source of funds in his account. It completed its review and released the block on 16 October 2019.

Mr I complained. He said he wanted compensation for the block as it cost him profits on investments he would have made with the money in his account during the time the account was blocked. Revolut offered Mr I £10 as a gesture of goodwill, but declined to offer any further compensation.

Mr I remained unhappy and brought his complaint to our service. Our investigator didn't think Revolut had made an error in blocking his account, so she didn't uphold his complaint. Mr I rejected her outcome, saying the length of time the block was in place was unfair. And that he felt harassed by Revolut asking him for the source of his income.

## **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.

### *Account block*

I'm satisfied Revolut acted in accordance with its legal and regulatory obligations when it blocked and reviewed Mr I's account. And that it was entitled to do so under the account terms and conditions.

I appreciate it was frustrating for Mr I to have his account blocked without knowing why, but banks are entitled and in fact obliged to block accounts under certain circumstances, and having reviewed the evidence provided to me, I'm satisfied Revolut's actions weren't a mistake.

Mr I says he felt harassed by Revolut asking him about the source of his funds. But banks are entitled to make such enquiries of their customers when they review accounts. And I haven't seen anything to suggest Revolut exceeded its right to ask Mr I about the source of his funds. Or said or did anything that I would consider to amount to harassment.

### *Delay*

When he replied to our investigator's findings, Mr I said Revolut had kept his account blocked for too long. So, I've looked at the action Revolut took while it reviewed Mr I's account, to see if it acted promptly.

Having done so, I haven't seen anything to suggest there were any unnecessary delays on

Revolut's part. Reviewing an account in line with a bank's terms and conditions takes time and requires careful consideration. Mr I's account was blocked from 7 October 2019 to 16 October 2019, being a total of nine days. In the circumstances of this complaint, and based on the evidence both parties have provided me, my view is that nine days was a reasonable period for Revolut to keep Mr I's account blocked.

So, having looked at all of the evidence, I can see no basis on which I might make an award against Revolut, given that I don't think it failed to properly follow its own procedures when it blocked and reviewed Mr I's account. So I'm not going to ask it to compensate him for any distress and inconvenience this may have caused. Or for any financial loss he may have suffered.

### **My final decision**

My final decision is that I don't uphold this complaint

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr I to accept or reject my decision before 29 December 2020.

Alex Brooke-Smith  
**Ombudsman**