

The complaint

Mr J complains about Revolut Ltd's decision to close his account and return the money left in it to the original source.

What happened

In March 2021, Revolut carried out a review on Mr J's account. A few days later, they made the decision to close Mr J's account – and returned the money left in it to its original source.

Mr J said this money belonged to him and wanted it back. He said not having access to his money caused financial difficulty and he had to borrow money to pay bills.

Mr J brought the complaint to our service. Our investigator didn't think Revolut had done anything wrong. He explained that Mr J hadn't proved his entitlement to the money which was in his account, so he thought it was reasonable Revolut sent it back to its original source. Mr J also complained that Revolut had told him the money had been returned to one individual, but the details they provided don't match.

Our investigator's opinion didn't change, and Mr J remained unhappy. As an agreement couldn't be reached, the complaint has been passed to me to decide.

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.

Revolut are strictly regulated and must take certain actions in order to meet their legal and regulatory obligations. Having looked at all the evidence, I'm satisfied that Revolut acted in accordance with these obligations when they blocked and reviewed Mr J's account. And they were entitled to do so under the account terms and conditions. They weren't obliged to tell Mr J why they were carrying out a review, and I don't believe it would be appropriate for me to require them to do so.

Revolut was also within their rights to close Mr J's account and did so in line with the account terms and relevant regulations. So, I can't say Revolut have done anything wrong when they closed Mr J's account.

The crux of Mr J's complaint is that he's unhappy Revolut returned money paid into his account to source – in other words they sent the money back to where it originally came from. Mr J says the money paid into the account was his savings which he got from wages. Mr J provided our service with some documentation to show he was entitled to the money.

I've looked at the paperwork Mr J has provided along with the information provided by Revolut about the funds. It's important to note, some of the information Revolut has sent us is information we think should be kept confidential. That means, I can't share it with Mr J – and our rules allow us to do that. But having considered all of the evidence I've received, I'm not satisfied that Mr J is the rightful owner of the money which was left in the account. And, in the full circumstances of this complaint, I'm satisfied Revolut took the appropriate action when returning the money to source.

I'm aware Mr J is also concerned about where the money was returned to. He says Revolut told him the money would be returned in chronological order of when they came in. But Mr J has shown that the bank details don't match with the last individual to pay into his account. I appreciate Mr J's concern around this, but I don't think it's entirely relevant to the outcome of the complaint. I say that because, Revolut aren't obliged to tell Mr J specifically where they have sent the funds. They've returned them to the original source, which I find to be reasonable. I appreciate Mr J feels he is owed this money – however based on the evidence provided, I can't reasonably agree that he is. And therefore, I can't fairly hold Revolut responsible for Mr J locating money from a third party.

In summary, Revolut carried out a review on Mr J's account as they're entitled to do – as part of that review, they decided to close the account and returned the money in the account back to source. Based on the full circumstances of this complaint, and the evidence I've received from both parties, I'm satisfied Revolut's actions are fair. So, it follows that I won't be asking Revolut to do anything differently.

My final decision

For the reasons I've explained above, I don't uphold this complaint. Under the rules of the Financial Ombudsman Service, I'm required to ask Mr J to accept or reject my decision before 1 February 2022.

Hayley West
Ombudsman