

The complaint

Mr K complains that Revolut Ltd blocked and closed his account.

What happened

In May 2020, Revolut carried out a review of Mr K's account. And it asked Mr K to provide information about the funds in his account. Whilst it completed the review Revolut blocked Mr K's account, which meant he wasn't able to use the account or access the money in it.

Revolut completed its review and returned the money that had been paid into Mr K's account to the source, which was to another account Mr K had. Revolut also decided to close Mr K's account.

Mr K says not having access to his account was inconvenient and meant he wasn't able to pay for his child's university fees. He says he hasn't done anything wrong and provided Revolut with all the information it requested promptly. He says Revolut treated him like a criminal and suspects it of being racist because it no longer wants him as a customer. He wants Revolut to provide a proper explanation for its actions and reopen his account.

Mr K complained but Revolut maintained its position, so he brought his complaint to our service.

One of our investigator's looked into what had happened. The investigator said Revolut hadn't done anything wrong by closing and reviewing Mr K's account. And she thought Revolut had completed its review in a timely manner. Mr K disagreed. He wants Revolut to provide a proper explanation why it blocked his account.

As no agreement could be reached the matter has come 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 it blocked and reviewed Mr K's account. And it was entitled to do so under the account terms and conditions.

The timing of Revolut's actions was unfortunate. Mr K says he was in the middle of trying to pay university fees for his daughter when he discovered his account was blocked. And I accept he had to go to the trouble of collating and submitting information that Revolut requested. So, I can understand why he found this whole experience with Revolut frustrating. But as I've already explained financial businesses have a legal obligation to comply with various laws and regulations. And Revolut were following an internal process which they carried out in order to comply with their obligations. This was a legitimate

exercise. I note too that Revolut completed its review within 8 days. So, whilst I appreciate Mr K was inconvenienced when his account was blocked and reviewed, I can't say Revolut treated Mr K unfairly.

I know Mr K wants Revolut to explain why it blocked his account in the first instance. But Revolut doesn't disclose to its customers what triggers a review of their accounts. It wasn't obliged to tell Mr K why it was carrying out a review, so, I can't say it's done anything wrong by not giving Mr K this information as much as he'd like to know. And it wouldn't be appropriate for me to require it do so.

Revolut was also within its rights to close Mr K'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 it closed Mr K's account. So, I won't be asking Revolut to reopen Mr K's account.

I acknowledge that Mr K has said that the bank is discriminating against him on the grounds of his nationality. And he believes that this is the rationale for the account closure. Whilst I recognise the strength of his feelings, I've not seen any evidence to show any discrimination on the part of Revolut.

In summary, I appreciate that my decision will come as a disappointment to Mr K. But overall, having looked at what's happened here I'm not satisfied that Revolut treated Mr K unfairly when it reviewed and closed his account.

My final decision

For the reasons I've explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K to accept or reject my decision before 16 December 2021.

Sharon Kerrison
Ombudsman