

The complaint

Mr R is unhappy that Revolut Ltd have been unable to recover funds he transferred from his Revolut account to an overseas recipient, but which never reached that recipient account.

What happened

Mr R transferred a sum of money from his Revolut account to an overseas recipient account, but the money was never received by the recipient bank. Mr R contacted Revolut about this, but they confirmed that the transfer was showing as being completed from their end, and they gave Mr R details of the transfer to provide to the overseas recipient bank to help them locate the transferred funds for him.

The recipient bank couldn't locate the transferred money, so Mr R asked Revolut to recall the transfer. Revolut couldn't recover the funds for Mr R, and so Mr R raised a complaint.

Revolut looked at Mr R's complaint. They explained that the transfer was showing as completed at their end, which meant that the transferred money was no longer available to them. Revolut also confirmed that they'd attempted to contact the overseas recipient bank but hadn't received a response from that bank to their communication attempts. Because of this, Revolut felt that they'd exhausted what they could reasonably do to assist Mr R in recovering the money, and so they didn't uphold Mr R's complaint.

One of our investigators looked at this complaint. But they also felt that Revolut had done all that they reasonably could to help Mr R, and so they also didn't uphold Mr R's complaint.

Mr R remained dissatisfied, so the matter was escalated to an ombudsman for a final 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.

I can appreciate how it must be frustrating for Mr R to have transferred money from his Revolut account but for that money not to have been received by the recipient bank to which it was sent.

However, in this instance, Revolut have been able to demonstrate that the transfer is showing to them as having been completed. This means that the transferred money would need to be located by the recipient bank, and this is because given that the transfer is showing as having successfully completed to Revolut, the transferred money is no longer with Revolut for them to be able to locate.

In these circumstances it would be expected that Revolut would assist Mr R as much as reasonably possible to help him and the recipient bank locate and recover the missing funds.

Revolut appear to have done that here. And I say this because Revolut provided Mr R with details of the transfer for him to pass to the recipient bank to help them try to locate the money. Revolut also offered to try to recall the transfer for Mr R, and they attempted to contact the recipient bank to initiate such a request when Mr R confirmed that he would like Revolut to try to do this. But unfortunately, the recipient bank didn't respond.

It's difficult to see what more Revolut could have done here. The transfer was successful from their end, meaning that they no longer have the money that Mr R is looking for, and they've provided the transfer information to Mr R and attempted to contact the recipient bank to try to recall the transferred funds back to them.

I'm aware that Mr R has asked to see copies of the information that Revolut have sent to this service that demonstrates Revolut's actions as described above. However, as an impartial dispute resolution service, this service often receives information from businesses, such as Revolut, that is confidential and can't be passed on to the complainant. As such, while I understand Mr R's request here, in this case Revolut have provided this service with screenshots of their internal systems, which they have the right to consider as confidential, and this means that this service is unable to forward copies of this information to Mr R.

However, I can confirm to Mr R that I have assessed the information that Revolut have provided and that I'm satisfied, based on that information, that Revolut have attempted to help him recover the missing money as much as reasonably possible, as per the above.

All of which means that, while I sympathise with Mr R's position, I can't reasonably conclude that Revolut have acted unfairly towards Mr R here, and it follows from this that my final decision will be that I won't be upholding this complaint or instructing Revolut to take any further action.

I hope that Mr R will be able to locate and recover the missing money with the recipient bank. And I also hope that Mr R will understand, given all that I've explained, why I've made the final decision that I have.

My final decision

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 9 February 2022.

Paul Cooper
Ombudsman