

The complaint

Mrs J complains that an international transfer sent to her account with Revolut Ltd was returned.

What happened

In October 2020 Mrs J sent a transfer of around \$37,000 from a bank in the US to her Revolut USD account. Mrs J has confirmed the transfer was received without issue.

On 2 November 2020 Mrs J instructed another transfer, this time for \$102,000. The funds were sent from an account Mrs J held with a US bank via its intermediary (B) to Revolut's intermediary bank (J). J was responsible for processing the international transfer and ensuring funds reached Revolut so they could be applied to Mrs J's account.

J received a Swift payment instruction but says the details included were incomplete. On 4 November 2020 a message was sent via the Swift system from J to B with a request for further information. J said the Swift instruction contained insufficient beneficiary details which meant it wasn't able to complete the transfer. Another message was sent from J to B a few days later but after no response was received, the transfer was sent back on 9 November 2020.

During the above period, Mrs J was in contact with Revolut and asked it to investigate the delay and why the transfer hadn't been applied. Mrs J has pointed out she made another transfer using the same details a couple of weeks earlier.

Mrs J complained that Revolut and its intermediary bank had made mistakes that led to her transfer being returned. Mrs J has explained she lost out on exchange rates as a result of the decision to return her transfer. Revolut didn't agree it had made mistakes or treated Mrs J unfairly by returning the transfer.

An investigator at this service looked at Mrs J's complaint. They reviewed the information Revolut had provided and contacted J for further evidence. The investigator thought Revolut had dealt with Mrs J's case fairly and didn't agree it was responsible for mistakes or that J had unfairly returned the transfer. Mrs J asked to appeal, so her complaint has been passed to me to make a 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.

As Mrs J has highlighted, there are lots of parties involved in the international transfer. Mrs J's bank in the US had an intermediary bank acting for it. And Revolut had its own intermediary, J, in place. In addition, when Mrs J sent a previous transfer in October 2020 Revolut used a different intermediary. Mrs J has clearly spent lots of time and effort trying to get to the bottom of why her transfer was returned and I accept the number of parties involved has complicated matters. I want to explain that in this decision I can only look at

Revolut and its intermediary's actions. I can't comment on whether her bank in the US or its intermediary, B, made mistakes.

Mrs J has picked up that Revolut introduced a new intermediary bank between her October 2020 and November 2020 transfers. Revolut has provided a copy of the Swift message it sent via the transfer service to participating banks in October 2020. The Swift message confirms that international USD payments would be made via J going forward. Updated details to help route further payments were supplied. So whilst I understand there was a change in intermediary bank arrangements between transfers, the new approach appears to have been communicated to other Swift users in advance. Despite this, it appears the transfer instruction didn't contain the necessary details J needed.

J contacted B and said it didn't have useable beneficiary details. I can see the initial message was sent on 6 November 2020 and a response was chased before the funds were returned. I've seen no evidence that shows J received a response to its Swift messages from B before the transfer was sent back.

In the background to this, Mrs J was working hard to try and get Revolut and J to accept the transfer information. But the Swift transfer process is driven by the various parties involved and I don't think it was unreasonable for J to request confirmation of payment details from B before completing. As no response was received, I'm satisfied Revolut's intermediary acted reasonably by returning the transfer.

I'm sorry to disappoint Mrs J but I haven't found that Revolut or its intermediary treated her unfairly. As I'm satisfied Revolut dealt with Mrs J's complaint fairly, I'm not telling it to do anything else.

My final decision

My decision is that I don't uphold Mrs J's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs J to accept or reject my decision before 6 September 2022.

Marco Manente
Ombudsman