

## **The complaint**

Mr M complains that Revolut Ltd didn't do enough to prevent him sending money to a 'safe account' scam.

Mr M has brought his complaint through a representative. But for ease of reading, I'll mostly just refer to Mr M himself.

## **What happened**

The detailed background to this complaint is well known to both parties. So, I'll only provide a brief summary of some of the key events here.

In March 2022 Mr M was the victim of a safe account scam. He was contacted by a scammer pretending to be from the fraud team of another bank he held an account with 'N'. After gaining his trust, the scammer tricked Mr M into paying around £3,000 from his account with N to his Revolut account. Mr M was then tricked into transferring the money out of his Revolut account.

Mr M reported he'd been the victim of a scam and Revolut said they took the appropriate action. But unfortunately this didn't result in the recovery of a meaningful amount of money. Mr M complained, he alleged that Revolut had insufficient systems in place to protect him from fraud. Revolut said they couldn't provide a refund and the matter was referred to our service. One of our Investigators didn't recommend that the complaint should be upheld.

Mr M disagrees and has asked for an Ombudsman to review his complaint.

## **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.

Mr M has correctly highlighted industry guidance which means that Revolut should be alert to payments that might indicate that their customers are at risk of financial harm from fraud. But there is a balance to be struck between stopping and checking payments and allowing customers free access to their own funds. It isn't practical or a reasonable expectation for a bank (or electronic money institute, EMI) to stop each and every payment.

I accept that the payment for £3,000 was larger than any Mr M commonly made from his account, (although I note he had previously made payments of up to £2,000). I also accept that it was to a new payee and used most of the available funds. But even taking that into account, I don't think the payment instruction was so unusual that it's reasonable to expect Revolut to have done anything further prior to processing it.

Mr M has also suggested that Revolut's account 'nickname' feature meant he believed he was paying an account in his own name (a common feature of safe account scams). But the

evidence from Revolut indicates that Mr M would have been shown a message that the account he was paying didn't match the details he'd entered and asking whether he wished to continue. I'm more persuaded by the evidence from Revolut. So, I don't think Revolut led Mr M to believe the account he was paying was his and contributed to his loss in this way.

Mr M also says that he was a student at the time with limited knowledge of financial affairs which left him vulnerable to scams such as this. I accept that certain groups, such as younger people or students are potentially more susceptible to certain types of scams. But I don't think that, in itself, is a reason for Revolut to have done anything differently in the specific circumstances of this complaint.

I'm satisfied that Revolut took the appropriate action when Mr M reported the scam, it's unfortunate that this didn't result in a meaningful amount of money being recovered. I'm sorry to hear Mr M has been the victim of a cruel scam, but as I don't think (in the context of this complaint) that Revolut are responsible for failures that caused the loss or hindered its recovery, I'm not going to tell them to do more to resolve this complaint.

### **My final decision**

For the reasons outlined above, 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 M to accept or reject my decision before 9 March 2023.

Richard Annandale  
**Ombudsman**