

The complaint

Mr L complains that Revolut Ltd (“Revolut”) failed to credit his account with three merchant refunds. He believes the missing transactions was due to fraudulent activity.

What happened

Mr L received a statement from Revolut. Mr L noticed three refunds (£9.90, £41.48 and £89.99) weren’t showing on the statement as being refunded and contacted Revolut about this. Revolut confirmed the amounts in question had been received and credited to his account.

Revolut accepted the transactions in question weren’t showing on the statement Mr L had requested due to a technical error that has now been resolved. To resolve Mr L’s complaint Revolut provided Mr L with an account statement showing the refunds credited and compensated him with a free “Metal” subscription for three months.

Mr L was dis-satisfied with this and brought his complaint to this service. One of our adjudicators looked into Mr L’s concerns and reached the conclusion that the way Revolut had put things right was fair way to settle the complaint and didn’t think it needed to do anything more.

Mr L disagreed, he says the compensation offered to him is of no value and wants Revolut to check the scale of the computer glitch and has asked for an ombudsman’s decision.

I invited both parties to let me have any further submissions before I reached a final decision and neither Revolut or Mr L have added anything further.

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.

In my provisional decision I said that:

“...My role is to look at the problems Mr L has experienced and see if Revolut has done anything wrong. If it has, I would seek – if possible - to put Mr L back in the position he would’ve been in if the mistakes hadn’t happened. And I may award modest compensation that I think is fair and reasonable.

Revolut has already recognised it had a technical error and has corrected this and awarded Mr L a three month subscription to compensate him in recognition of the inconvenience caused. But as Mr L has pointed out this is of no value to him. I can see that the subscription comes with a number of benefits but most of them would only be of benefit if you were to travel abroad.

So this being the case I don't think Mr L has been fairly compensated for the inconvenience of having to query the missing transactions on his statements. So to compensate Mr L for the technical error and inconvenience I'm currently minded to direct Revolut to pay Mr L £50.

I understand Mr L would like us to direct Revolut check the scale of the technical glitch – but it is not for me to tell it how to run its business. And from what I've seen I'm satisfied Mr L's statements and transaction history are now correctly showing the refunds credited to his account and he has been put back in the position he would've been in if the technical error or glitch hadn't happened. So on this complaint point I don't think Revolut needs to do anything more.

So overall and having considered everything although I don't think a three month subscription is enough to compensate Mr L and I am currently minded to direct Revolut to pay £50 to Mr L for the distress and inconvenience caused by three refunds not being reflected on his account statements..."

As neither party has provided any further evidence or arguments for consideration, I see no reason to depart from the conclusions set out in my provisional decision. It follows that I uphold this complaint.

My final decision

For the reasons I've explained I uphold Mr L's complaint against Revolut Ltd and I direct it to pay the fair compensation as outlined above.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 12 September 2022.

Caroline Davies
Ombudsman