

The complaint

Mr S complains that Revolut Ltd gave him incorrect and contradictory information about referral fees that were due to him.

What happened

Mr S says that he referred two of his friends to Revolut but was told he was ineligible for the referral fees due to “*internal policies*”. After one of the friends posted on social media, Mr S says Revolut blamed human error and paid the fees. Mr S says he’d like £1,000 compensation for the whole day he spent communicating with the complaints department.

Revolut initially said Mr S was also blocked from the current, and any future, referral campaigns. Following contact from this service, however, Revolut accepted this was an error and lifted the limitation. It also offered £50 for the inconvenience it caused.

Our investigator considered the offer of £50 compensation was a fair reflection of the inconvenience and distress caused by Revolut’s actions.

Mr S responded to say, in summary, that £50 is not an acceptable resolution for the hours spent trying to resolve the issues. He says his equivalent time at work is worth over £1,000. He added that he feared Revolut may be “*scamming*” other customers.

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.

It is not in dispute that Revolut made a mistake here, but I now need to consider what, if any, compensation would be appropriate.

I’ve read through Mr S’s online chats and I can see he was trying to resolve the issues from 10.24am on 10 April 2022. Although initially explaining that Mr S was ineligible for referral fees, I can see that, after further investigation, Revolut paid both fees by 1.47pm the same day. I don’t consider that’s an unreasonable timescale to remedy its error, but I accept what Mr S says about the time he spent pursuing this. I also acknowledge that Revolut’s letter about being blocked from the referral campaigns would have caused Mr S further distress.

That said, as our website says: *“Using financial services won’t always be totally hassle free and we wouldn’t award for things that aren’t more serious than the normal nuisances of everyday life. So just because there’s been a mistake it doesn’t necessarily follow that we would always award compensation – especially when the impact is minimal.”*

In this case, I consider the impact on Mr S was relatively minimal and, although I accept he says his time alone is worth significantly more than the compensation he has been awarded, this service cannot compensate customers at a rate equivalent to their professional fees when they are pursuing a personal complaint.

So, in all the circumstances of the complaint, I find Revolut's offer of £50 to be fair and reasonable.

Finally, this service can only consider individual complaints. If Mr S is concerned with Revolut's wider business practices, then he should contact the Financial Conduct Authority.

My final decision

My decision is that I find Revolut Ltd should pay Mr S £50 compensation for the inconvenience it caused, as it has offered to do.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 25 November 2022.

Amanda Williams
Ombudsman