

The complaint

Mr G complains Revolut Ltd provided poor customer service in relation to a transaction and a complaint.

What happened

Mr G made a transaction to sell some cryptocurrency. But noted the entire amount had been sold instead. He contacted Revolut via its online app chat facility to raise the error. He told Revolut that there was a 'bug' in its systems that had caused the mistake and he'd lost out as a result.

Revolut looked into what happened and said he could exchange the funds back and it would credit any fees as a gesture of goodwill on this occasion.

Mr G said he appreciated the help but didn't think this resolved the issue because he'd had to wait a long time to get assistance and he was a premium member. He felt he'd been put to unnecessary inconvenience and wanted Revolut to raise a complaint.

Revolut didn't raise a complaint, instead it referred Mr G to a link to its online complaint form. Mr G didn't want to do this – he felt it should raise a complaint on his behalf and in not doing so and continuing to refer him to the online form it was putting barriers up. Mr G sent a number of follow up emails about logging the complaint. One was eventually logged on 1 August.

Revolut investigated and issued its final response. It confirmed it had resolved the issue with Mr G's transaction soon after it had been raised but accepted its service had fallen short in the time Mr G had waited to get assistance about raising a complaint. To resolve matters, it credited £50 into his account.

Mr G didn't accept this and wanted us to investigate. An investigator looked at the complaint but didn't recommend Revolut needed to do anymore. In summary, he found the time Mr G waited wasn't excessive for getting the issue resolved, there wasn't any definitive evidence that it was Revolut's mistake that had led to the transaction being processed the way it had, and he didn't think asking Mr G to complete an online form to raise a complaint was unreasonable. So, in the circumstances, he thought £50 was fair.

Mr G felt the investigator had missed key points and asked for his case to be referred to an ombudsman.

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.

Having done so, I'm not going to require Revolut to do anymore. I'll explain why.

It's not clear why the payment was processed the way it was. But saying that, I don't think I need to know because once Mr G raised the issue, the key question is did Revolut help and

were there any failings in its customer service. On this, I can see Mr G raised the payment issue on the afternoon of 2 June and by 14:43 Revolut had told him that he could do the exchange and it would refund the fees. This was after it had already told him that it had raised his case with its second line of support, it would monitor the case and there was no need for him to stay on the chat (14:27). I'm satisfied Revolut's response was helpful and not unnecessarily drawn out, bearing in mind it would need to look into the transaction.

I appreciate there may have been a wait for the chat to get started and during but all of us experience a degree of inconvenience when dealing with large organisations due to customer traffic, but it doesn't mean it warrants compensation. I don't think the aspects above did.

I'm pleased Revolut resolved the initial issue that was raised, and I don't think referring Mr G to its online complaint was itself an unreasonable suggestion, but I think Revolut should have done more when it was clear Mr G didn't want to use the link to raise a complaint. This caused some inconvenience and frustration. However, weighing everything up, I consider the £50 already paid and apology was a fair resolution when taking account of all of the circumstances, including the further emails the matter prompted. So, it follows that no further action is needed.

My final decision

My final decision is I'm not going to require Revolut Ltd to do anymore.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr G to accept or reject my decision before 22 February 2024.

Sarita Taylor
Ombudsman