

The complaint

Mrs P complains Revolut Ltd didn't do enough to protect her when she fell victim to a safe account scam.

What happened

Mrs P has a number of accounts including an account with Revolut and an account with a bank who I'll refer to as "F" throughout the rest of this decision.

Mrs P says her mother received a call on 26 January 2023 from someone claiming to be her bank saying that there was some unusual activity on her account. Having confirmed that the activity wasn't hers, Mrs P says her mother was asked if there was any way someone could have got her bank details to which her mother replied "no". She says her mother was then asked if she'd received any suspicious emails, for example any emails about renewing her TV licence. Mrs P says she helped her mother check her emails and saw that she had received an email about renewing her TV licence and that the address looked suspicious. Mrs P says her mother's bank told her that her account had been compromised and her phone too, that the fraudsters probably had the rest of her family's account details – as the family regularly made transfers between themselves – and that they'd all have to take steps to "lock" and "secure" their accounts. In fact, Mrs P's mother was talking to a scammer.

Mrs P says the scammer convinced her mother, herself and other members of the family to transfer money in their accounts and ultimately move it into "safe" accounts. Mrs P says that the scammer convinced her to transfer some of this money via her account with Revolut. These transfers took place over three days. The "safe" accounts were, in fact, accounts controlled by the scammer.

Mrs P says she discovered she'd been scammed on 29 January 2023 – along with the rest of the family – when the scammer didn't call when they were supposed to meaning she called one of her banks. Mrs P – and the rest of her family – contacted the banks involved to say they'd been scammed and to ask for help getting their money back. They also complained that the banks involved hadn't done enough to protect them.

Revolut looked into Mrs P's claim and said that it was unable to refund her and that it had done nothing wrong. Revolut said that it had warned Mrs P each time she'd set up a new beneficiary, but she'd ignored these warnings. Mrs P was very unhappy with Revolut's response and complained to us. Mrs P also complained to us about F's response.

One of our investigator's looked into both of Mrs P's complaints and said that they thought that the third payment Mrs P had made out of her account was sufficiently unusual to warrant intervention by Revolut. Our investigator said that they'd seen no evidence that Revolut had intervened at this stage and that it had, therefore, missed an opportunity to discuss the payment with Mrs P and provide her with a meaningful warning. However, our investigator also said that they didn't think it would have made a difference had Revolut intervened at this stage as they didn't think Revolut would have been able to uncover the scam. So, they didn't uphold that part of Mrs P's complaint. Our investigator did, however, think that Revolut should have refunded some funds it recovered much sooner than it did.

So, they recommended that Revolut pay 8% simple interest on the six refunds it received from 20 April 2023 to the date the refunds were credited to the account.

Mrs P was unhappy with our investigator's recommendation saying that her and her family had been put under a huge amount of pressure by the scammer. So, she asked for her complaint to be referred to an ombudsman for a decision. Her complaint was, as a result, passed to me.

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 this case there's no dispute that Mrs P and her family have fallen victim to a well organised safe account scam. Scams like this are incredibly cruel. They're designed to put victims under immense pressure so that they make payments into the scammer's account.

In this case I'm satisfied that the scammer told Mrs P and her family not to tell any of their banks that they'd been told their accounts were the subject of a fraud investigation or that they were speaking to anyone else on the phone. I'm also satisfied that one of the banks involved – who I'll refer to as "C" – called several times to find out why Mrs P was moving large amounts of money out of her savings account. I've listened to those calls. On one of them the scammer can be heard giving Mrs P instructions as to what to say. The call then goes silent – the scammer tells Mr P to mute her phone – and when the call restarts Mrs P tells C that she's simply moving her money round and that no-one is telling her to do so or telling her she needs to move money to a safe account. This call was, in my opinion, a real opportunity to uncover the scam – not only could the scammer be heard giving Mrs P instructions, but Mrs P also went from saying that their accounts were the subject of a fraud investigation – before the call went silent – to saying everything was fine and that she was simply moving money around. The agent on the call was, in my opinion, too easily satisfied that nothing was wrong and could and should have done more. But this complaint isn't about C. This complaint is about Revolut. And I agree with our investigator that this call shows it's more likely than not that Mrs P would have followed the scammer's instructions had Revolut intervened and that this would have stopped Revolut from uncovering the scam. It follows that I agree that it wouldn't be fair to say Revolut has acted unfairly in this case as far as preventing the scam is concerned.

I can see that Revolut was able to recover just over £15,500 of Mrs P's money. There was, however, a delay in crediting these refunds to Mrs P's account.

Putting things right

Given what I've just said, I agree with our investigator that Revolut pay 8% simple interest on the six refunds it received from 20 April 2023 to the date the refunds were credited to the account.

I appreciate that this will be a disappointment to Mrs P and to her family. They've been the victims of a cruel scam and have lost thousands of pounds. That's something the scammer is responsible for, however, and unfortunately is not something Revolut could have prevented in this particular case. So, it wouldn't be fair to hold Revolut liable.

My final decision

My final decision is that I require Revolut Ltd to pay 8% simple interest on the six refunds it received from 20 April 2023 to the date the refunds were credited to the account.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs P to accept or reject my decision before 25 June 2024.

Nicolas Atkinson
Ombudsman