

## **The complaint and background**

Mrs B complains Revolut Ltd won't reimburse £3,250 that she lost when she fell victim to an investment scam. She initially made a payment of £250 on 7 December 2022, followed by a further payment of £3,000 on 16 December 2022. The payments went to crypto-currency.

Our investigator didn't uphold the complaint. He didn't think any of the payments looked suspicious such that Revolut ought to have made additional checks before processing any of them.

Mrs B has asked for the matter to be referred to a decision. She said she didn't have any further evidence to add, but that a relative had fallen victim to the same scam through Revolut and the complaint had been upheld by this office. Although Mrs B accepts every case is different, she believes her complaint should be upheld, because it involves the same scam and the same business – Revolut.

## **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 taken into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

I understand why Mrs B believes her complaint should be upheld, because another case was that involved the same scam and the business. But it isn't those factors that are important when considering whether Revolut ought to have been alerted to the possibility of fraud. Rather, it's about whether Revolut ought to have been alert to the possibility of financial harm. And there are numerous factors to take into account when considering this, including account usage, where the money was going, how much was being sent and how quickly, for example.

I have therefore reviewed Mrs B's account and the payments she made to the scam. Having considered when they were made, their value and who they were made to, I'm not persuaded Revolut ought to have found any of the payments suspicious, such that it ought to have made enquires of Mrs B before processing them. I accept the payments were to a crypto currency provider, but that doesn't mean payments should automatically be treated as suspicious, particularly when I find there were no other concerning factors about the payments.

Whilst Mrs B has undoubtedly been the victim of a cruel scam, and she has lost money she can ill-afford to lose, I'm not persuaded there were any failings on Revolut's part that would lead me to uphold this complaint.

**My final decision**

For the reasons given, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs B to accept or reject my decision before 27 March 2025.

Claire Hopkins  
**Ombudsman**