

The complaint

Mr M complains about the reward paid by Revolut Ltd under its “refer a friend” scheme.

What happened

Mr M’s explained that he saw Revolut’s promotion that said it would pay a reward of up to £200 if he referred a friend. Mr M went on to refer a friend to Revolut and met the qualifying criteria. Revolut says it placed Mr M into a draw to decide how much it would pay. Mr M was awarded £10 by Revolut after completing the “refer a friend” process.

Mr M complained and Revolut went on to issue a final response dated 23 April 2024. Revolut said the promotion was subject to a variable reward. Revolut provided a table that showed 60% of customers were given £10, 26% received £25, 10% received £50, 3% received £100 and only 1% of qualifying customers received £200. Revolut added that the terms and conditions had been made available to Mr M and confirmed the correct reward had been paid. Revolut’s final response didn’t set out how to refer Mr M’s complaint to the Financial Ombudsman Service.

Mr M went on to refer his case to this service and it was passed to an investigator. They weren’t persuaded Revolut had made a mistake or treated Mr M unfairly when deciding the reward he received after referring a friend. The investigator agreed that Revolut’s final response didn’t contain referral rights for this service that it’s required to include. But the investigator didn’t think it had unreasonably impacted Mr M as he’d been able to refer his case to the Financial Ombudsman Service.

Mr M asked to appeal and said he’d only received 5% of the reward he expected to receive. Mr M also said that whilst he didn’t have a copy of the original invitation he’d received from Revolut, he’d believed it was acting in good faith when he read about the promotion. Mr M also said he’d had to follow up with Revolut after the ombudsman referral rights weren’t included in its final response and asked for compensation for his time. As Mr M asked to appeal, his complaint has been passed to me to make a decision.

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.

I’m aware I’ve summarised the events surrounding this complaint in less detail than the parties involved. No discourtesy is intended by my approach which reflects the informal nature of this service. I want to assure all parties I’ve read and considered everything on file. I’m satisfied I don’t need to comment on every point raised to fairly reach my decision. And if I don’t comment on something, it’s not because I haven’t considered it. It’s because I’ve focused on what I think are the key issues. My approach is in line with the rules we operate under.

Mr M’s explained he didn’t retain a copy of the original invitation he received from Revolut. I agree that it shouldn’t be Mr M’s responsibility to provide all the supporting evidence. We’ve

asked Revolut to supply copies of the promotion's literature and full terms and conditions that set out how rewards would be paid. I note Revolut has sent us a copy of an invitation it sent to customers, but accept it's not specifically addressed to Mr M. The promotional information doesn't include a specific reward payment and it's possible Mr M saw something different. But I'm satisfied the promotional information explains customers can earn a reward for referring a friend to Revolut. The promotional information refers customers to the terms and conditions for full details of how rewards can be earned.

I've read all the associated terms and conditions for Revolut's reward scheme. I'm sorry to disappoint Mr M but I'm satisfied that the terms and conditions clearly explain that not all customers will receive a £200 reward. The terms say a reward of up to £200 can be paid, but the table included shows that only 1% of qualifying customers will receive that, determined by a draw. The terms say that 60% of customers will only receive a reward of £10.

I'm sorry to disappoint Mr M but I'm satisfied the information provided by Revolut didn't include a guarantee that he would receive £200 for referring a friend. I'm satisfied Revolut made it clear Mr M would be entered into a draw with rewards of between £10 and £200 being paid. Whilst I understand Mr M's disappointment that he only received a reward of £10, I'm satisfied Revolut has correctly applied the terms of its promotion and haven't been persuaded it treated him unfairly.

When issuing a final response, businesses are obliged to include referral rights to the Financial Ombudsman Service. I agree Revolut made a mistake and that its final response doesn't comply with the rules set out by the Financial Conduct Authority. But, I haven't found grounds to award compensation to Mr M for the mistake. Mr M's told us he had to chase Revolut for further responses after the final response was issued. Whilst I accept that did cause Mr M some inconvenience, I haven't been persuaded it was such that I would expect Revolut to compensate him financially. I'm sorry to disappoint Mr M but I haven't been persuaded to tell Revolut to compensate him for failing to provide correct referral rights to this service.

As I'm satisfied Revolut correctly applied the terms of its refer a friend promotion I'm not telling it to do anything else.

My final decision

My decision is that I don't uphold Mr M's complaint. Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 22 August 2024.

Marco Manente
Ombudsman