

The complaint

Mr K complains that Revolut Ltd (“Revolut”) didn’t do enough to protect him when he fell victim to a scam.

What happened

In October 2023, Mr K lost over £20,000 to an investment scam.

Our investigator didn’t uphold the complaint. She felt that Revolut’s various warnings and interventions were sufficient but that Mr K’s inaccurate answers to its questions prevented Revolut from unravelling the scam. So she wasn’t persuaded that any further enquiries about the payments would have prevented the loss. That was because, at every stage of the scam, Mr K sought guidance from the scammer on what to do.

Mr K asked for the matter to be referred to decision. In summary, he felt the account activity should have appeared unusual and Revolut should have more robust measures to identify and prevent fraud. So, the decision has been passed to me to decide.

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, I agree 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 can see that Revolut queried whether Mr K had authorised initial payments made towards the scam and asked a series of question around whether Mr K had downloaded screen sharing software, whether he’d opened a Revolut account after learning about an investment opportunity advertised on social media, and whether he was buying cryptocurrency. Mr K answered “No” to all of these questions, though the majority should have been answered “Yes”.

Revolut also intervened on further payments, letting Mr K know that payments he was making were likely a scam. Mr K provided further inaccurate answers, suggesting he was buying goods from an online retailer and had met the seller and seen the item in person. And he expressed increasing frustration whenever Revolut stopped his payments.

It appears that, as Mr K has suggested, Revolut *did* consider the account activity to be unusual. I’d be inclined to say that Revolut’s interventions were proportionate. But, had it enquired any further about the payments being made, I’m also not persuaded that this would have prevented Mr K’s loss. Mr K was being coached extensively by the scammer – to the point that he was being provided with complaint messages to copy and paste to Revolut about the problems he was facing in trying to transfer his money.

I'm satisfied that, had there been better questioning, Mr K would have continued reverting to the scammer on how to answer – he said he was “*captivated by the charm of the scammer*”. And I think he would likely have done so in such a way to continue to avoid alerting Revolut to what was really happening.

While Mr K has undoubtedly been the victim of a cruel scam, I can only uphold his complaint if I'm satisfied that there were failings on Revolut's part *and* that these failings made a material difference to what happened. For the reasons given, I'm not persuaded Revolut needed to do any more here and, even if it had, that it would have prevented Mr K's loss.

My final decision

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K to accept or reject my decision before 5 May 2025.

Melanie Roberts
Ombudsman