

The complaint

Mr A complains that Revolut Ltd did not reimburse the funds he lost to a scam.

What happened

Mr A was looking for work and was contacted via a messaging app about a fully remote job opportunity. Unfortunately, this was a task-based job scam in which he was convinced to pay money to complete tasks. However, the company and the commission were not real. He used his existing Revolut account to fund his cryptocurrency wallet before forwarding the funds to the scammers. He made the following card payments from his Revolut account:

Payment #	Date	Amount
1	12 June 2023	£800
2	13 June 2023	£369.18
3	13 June 2023	£369.78
4	13 June 2023	£450.51
5	13 June 2023	£800
6	13 June 2023	£1000
7	13 June 2023	£82.17

When Mr A was asked to send an additional £700 in order to withdraw his commission, he realised he had been the victim of a scam and contacted Revolut to raise a scam claim. They issued a final response letter in April 2024 in which they explained they had no chargeback rights to recover the funds as Mr A had paid a genuine cryptocurrency merchant for cryptocurrency that he received. And they did not agree to reimburse him the lost funds.

Mr A referred to the complaint to our service and our Investigator looked into it. They explained that they did think Revolut should have intervened in payment number 5, as this was the fourth payment to cryptocurrency that day. They felt a tailored cryptocurrency investment scam warning would have been appropriate, but they did not think this would have been enough to break the spell of the scam. This is because Mr A had fallen victim to a job scam which has different characteristics to an investment scam. As a result, they did not recommend that Revolut reimburse Mr A.

Mr A disagreed with the findings and in summary, he felt Revolut had not done enough to protect him in the circumstances.

As an informal agreement could not be reached, the complaint has been passed to me for a final 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.

In deciding what's fair and reasonable in all the circumstances of a complaint, I'm required to take into account relevant: law and regulations; regulators' rules, guidance and standards;

codes of practice; and, where appropriate, what I consider to be good industry practice at the time.

Broadly speaking, the starting position in law is that an account provider is expected to process payments and withdrawals that a customer authorises it to make, in accordance with the terms and conditions of the account. And a customer will then be responsible for the transactions that they have authorised.

It's not in dispute here that Mr A authorised the payments in question as he believed they were part of a legitimate job opportunity. So, while I recognise that he didn't intend the money to go to scammers, the starting position in law is that Revolut was obliged to follow Mr A's instruction and process the payments. Because of this, he is not automatically entitled to a refund.

The regulatory landscape, along with good industry practice, also sets out a requirement for account providers to protect their customers from fraud and financial harm. And this includes monitoring accounts to look out for activity that might suggest a customer was at risk of financial harm, intervening in unusual or out of character transactions and trying to prevent customers falling victims to scams. So, I've also thought about whether Revolut did enough to try to keep Mr A's account safe.

Mr A's Revolut had been active for a few years prior to the scam, and he used it relatively regularly. On balance, I don't think the overall value of the individual transactions he made as part of the scam were so high that Revolut should have treated them as unusual. But I do recognise that the frequency of the payments on 13 June were concerning. And by payment 5 of £800, I do think Revolut should have had some concerns about the purpose of the payments.

I can see the card payments were to a known cryptocurrency provider, and while not all payment made to cryptocurrency will be scam payments, I do acknowledge that they can carry an increased level of risk. In this case, I think Revolut would have been aware that Mr A was most likely making payments to cryptocurrency and I think it would have been reasonable for Revolut to provide a tailored warning for the most prevalent type of scams connected to cryptocurrency payments at that time, which was investment scams.

However, I have to acknowledge that Mr A did not fall victim to a cryptocurrency investment scam and instead he fell victim to a job scam which has different features. Because of this, I do not think an investment scam warning at the 5th payment would have meaningfully revealed the scam and prevented Mr A from making further payments towards the scam. At that time, I would not have expected Revolut to narrow down the purpose of the payment further in an automated warning. So, I don't think it missed an opportunity to reveal the scam at that time.

Revolut has correctly set out that they were unable to raise a chargeback claim for the card payments. The chargeback scheme is voluntary and run by the card issuers and not Revolut. Its purpose is to resolve disputes between merchants and consumers. In this case, Mr A's dispute is with the scammer and not the merchant, and I note the merchant has provided the service paid for, namely the purchasing of cryptocurrency. So, I agree there was no grounds for Revolut to raise a chargeback claim in the circumstances.

I understand that this will be very disappointing for Mr A, and I recognise that he has been the victim of a cruel and manipulative scam. But I do not consider that it would be fair to hold Revolut responsible for his loss, so I won't be asking it to refund any of that loss to him.

My final decision

I do not uphold Mr A's complaint against Revolut Ltd.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 28 May 2025.

Rebecca Norris
Ombudsman