

The complaint

Miss L complains that Revolut Ltd (“Revolut”) didn’t do enough to protect her when she fell victim to a scam.

What happened

The details of this complaint are well known to both parties, so I won’t repeat them in full here. Instead, I’ll summarise what happened and focus on giving the reasons for my decision.

Miss L lost around £20,000 when she fell victim to two scams around the same time between May and September 2023. Payments were seemingly made to individuals and cryptocurrency exchanges.

Our investigator didn’t uphold the complaint. In summary, he said that Miss L hadn’t been able to provide proof of the financial loss following payments being made to the cryptocurrency exchanges. And that when Revolut had intervened with payments seemingly being made to individuals – which Miss L has said were peer-to-peer cryptocurrency payments – Miss L had provided misleading answers to ensure the payments were processed. While Miss L had done so due to extensive coaching from the scammer, the investigator didn’t think it would be fair to hold Revolut liable for Miss L’s losses in the circumstances.

Miss L acknowledged that payments had gone through to the individuals on the basis of the inaccurate information she’d provided to Revolut. But she was still of the opinion that larger payments that went to cryptocurrency exchanges should have flagged, but they didn’t.

So, the complaint 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.

Revolut did find some of Miss L’s payments suspicious and it paused these payments to make some further enquiries about them. But I’m not persuaded that any further proportionate intervention for these payments would have prevented Miss L’s loss. I say this because Miss L had been coached extensively by the scammer. So I think it’s likely that, if questioned further, Miss L would have continued to provide assurances that she’d paid the individual before or had already received the goods.

In terms of the remaining payments, which were made to cryptocurrency exchanges, I don't think it would be fair to ask Revolut to reimburse Miss L for these. I say this as Miss L hasn't provided a clear explanation around which payments were in relation to which scam and what each scam involved, along with sufficient supporting evidence. I also haven't been provided with proof that the funds sent to cryptocurrency exchanges were lost. I'm satisfied that Miss L was given ample opportunity to do so. So, without proof of a loss, it wouldn't be fair to hold Revolut liable for this, even if it could have done more.

Given some of the amounts paid to cryptocurrency exchanges, I think a tailored written warning would have been proportionate here. But Miss L, as mentioned above, hasn't proved the loss. And, from the information I have about the overall picture at the time, Miss L didn't reveal the true purpose of payments when asked questions. So, with all the evidence provided, I don't think it would be fair to ask Revolut to take any action here.

While I'm sorry that Miss L has been the victim of a scam, I can only uphold her complaint if I'm satisfied that Revolut's failings made a material difference to what happened. For the reasons given, I'm not persuaded they did.

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 Miss L to accept or reject my decision before 28 July 2025.

Melanie Roberts
Ombudsman