

The complaint

Mr M complains about not being able to deposit cash into the account he holds with Revolut Ltd, about being charged to use an ATM and about payments being made into his account very late in the day.

What happened

Mr M opened an account with Revolut at the end of April 2024. He contacted Revolut on 25 April 2024 using the online chat function. He asked where he could go to put money into his account.

Revolut responded in the chat on the same day and told Mr M that not all of its customers could add cash to their accounts at that time – that it was still developing and testing that feature. It said only 7% of UK customers were able to add cash to their Revolut accounts at that time. Revolut told Mr M that it would let him know when he could add cash to his account.

Mr M again contacted Revolut using the chat function around two weeks later, on 7 May 2024, to check if it was possible yet to make cash deposits. Revolut told Mr M that he could deposit cash using a PayPoint retailer and gave him a set of instructions on how to do that. Mr M contacted Revolut two days later and asked where he would find the barcode to put money into his Revolut account. Revolut gave Mr M instructions on how to make cash deposits. It told Mr M that he should present his barcode at one of Revolut's authorised retailers to make the cash deposit.

During the same chat, Mr M told Revolut that he was unhappy that he had to go to a particular retailer, which was quite far from his home, to add cash to his account. Mr M asked when he might be able to use the post office to deposit money. Revolut again gave Mr M instructions for making cash deposits into his account.

A few hours later Mr M contacted Revolut using the chat facility. He said he went to the authorised retailer far from his home and said the retailer told him they didn't offer the service of depositing money into Revolut accounts.

The following day, Mr M told Revolut that he opened an account with a high street bank so that he could deposit cash with that bank and then transfer it to Revolut.

Mr M also told Revolut he was unhappy that he'd been charged £3.99 to take £20 out of his Revolut account at an ATM.

Revolut contacted Mr M about the attempt he made to put cash into his account around two weeks later using the chat function. Revolut told Mr M that the feature of adding cash to Revolut accounts wasn't yet available to him, as it was still under development.

Mr M spoke to a Revolut adviser on 28 May and told him he was unhappy that Department of Works and Pensions (DWP) deposits being made into his account weren't being credited

until around 5pm. Mr M said he needed the payments to be credited earlier, so that he could pay his bills.

Mr M brought his complaint to this Service at the end of May 2024.

Revolut provided two final responses to Mr M's complaint on 6 and 11 June 2024.

In relation to the ATM charge, it explained how the Metal plan subscription worked and when fees would be charged for withdrawing cash. It said Mr M hadn't reached the £800 free withdrawals limit and so hadn't been charged £3.99 by Revolut for the ATM withdrawal he complained about. Revolut said it had no control over fees applied by third parties, such as the ATM operator, and said the ATM operator may charge for cash withdrawals.

In relation to Mr M not being able to deposit cash into his account, Revolut said the cash top up feature was still being developed and so Mr M couldn't yet make cash deposits into his account. In its second response it told Mr M that if he was going to use the retailer he visited on 9 May to add cash to his account, then he would need to make sure he had no other items in his basket at the self checkout.

Although Revolut didn't uphold Mr M's complaint, it offered to refund £14.99 as a goodwill gesture, which was one month's Metal Plan subscription.

Our Investigator reviewed Mr M's complaint and didn't uphold it.

Mr M wasn't happy with what our Investigator said. He said he was humiliated when he went to the authorised retailer and was told they don't offer the cash deposit service. Mr M also said he was struggling to pay bills on time because his DWP payment wasn't credited to his account until the end of the day. He said he wanted it credited by 4pm, to allow him enough time to pay his bills. Mr M said he likes to get his bills out of the way, as soon as he gets his money.

As Mr M didn't agree with what our Investigator said, this came to me for a decision.

I issued a provisional decision on 14 September 2024 and said I thought Revolut gave Mr M incorrect information about whether he could pay cash into his account, and should pay Mr M £75 compensation for the distress and inconvenience this caused. I gave both parties the opportunity to respond.

Revolut responded and said it had nothing more to add and that it agreed with my decision.

Mr M responded and said he was still upset with the number of problems he's had since he opened his Revolut account, but would accept the £75 compensation.

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've considered each of Mr M's complaint points in turn.

Paying cash into his Revolut account

When Mr M contacted Revolut in May 2024 to check whether he could pay cash into his account with it, he was given mixed messages by Revolut.

On the one hand, Mr M was told on 7 May that he could pay cash into his account using a PayPoint retailer. Revolut then gave Mr M instructions for getting a barcode and presenting the barcode to an authorised retailer. So Mr M travelled to a particular retailer, quite far from his home, to try and deposit cash. But he wasn't able to.

When Revolut dealt with Mr M's complaint, it told him that it doesn't yet offer the cash deposit service to all of its customers. That this feature is still being developed. If this was the case, then Revolut shouldn't have told Mr M that he could travel to the retailer in question to deposit cash. So I'm satisfied that Revolut's actions here caused Mr M to waste his time and caused him to feel humiliated when the retailer told him they didn't offer the cash deposit service.

Revolut told this Service that it wasn't clear whether Mr M had gone to the post office or the authorised retailer. So Revolut wasn't sure whether Mr M had followed the instructions given to him. But I think Mr M made it clear in the chat that he visited the authorised retailer. And I've listened to the phone call he had with a Revolut adviser on 28 May and he makes it clear that it was the retailer that he visited.

In any event, if Revolut isn't offering the cash deposit service to Mr M, then it doesn't matter whether he did or didn't follow its instructions. Revolut shouldn't have given him instructions in the first place, if the service is still being tested and developed.

As I said, I think it was because of Revolut's instructions that Mr M made a visit that he didn't need to make to the authorised retailer. So I think that Revolut should compensate Mr M £75 for the distress and inconvenience this caused him.

Mr M also complained about not being able to make cash deposits into his Revolut account. When he spoke to the Revolut adviser on 28 May he told the adviser that Revolut work for him and for the public and can't pick and choose who they offer the cash deposit service to. Mr M also told the adviser that as his previous internet bank offered a cash deposit option, then Revolut should too.

But I consider this differently to Mr M. I think that although Revolut is heavily regulated, it is a business like any other and it gets to decide what services to offer to its customers.

I understand why it's inconvenient for Mr M that Revolut doesn't offer cash deposits to all customers, and that it would make things easier for him to be able to deposit cash into his account, without having to use the account he has with the high street bank. But while Mr M can certainly provide Revolut with feedback about its services and can make suggestions about what services he thinks it should offer, the fact is it's not for this Service or for Mr M to insist that Revolut offer a particular service. Revolut, like other businesses, are allowed to make their own commercial decisions about the services they offer.

I also think it's fine that Revolut is offering the cash deposit service to only a small number of customers while it's being tested. I think it makes sense that it would want to check that the service works properly before it rolls it out to all of its customers.

ATM charges

Mr M complained that Revolut charged him a £3.99 fee when he made a withdrawal from an ATM. Revolut said it didn't charge Mr M a fee for making the withdrawal and that it might have been the ATM operator.

Revolut has explained that Mr M can withdraw up to £800 a month without a charge being applied to his account. It said Mr M hadn't reached his limit when he withdrew £20 and the £3.99 fee was charged, so it wouldn't have imposed the fee.

I've seen Mr M's bank statement, with the £23.99 withdrawal listed. The statement lists fees charged by Revolut separately, and there is no separate charge listed in relation to this withdrawal. I think this shows that the £3.99 fee was not charged by Revolut.

Revolut are not the owner of the ATM and so are not responsible for any fees that might be charged by the ATM owner.

Payments coming into Mr M's account

Mr M gets regular DWP payments into his Revolut account. He said that he likes to get his bills sorted out as soon as his money is put into his account. This is why he wants his money to be credited to his account by 4pm at the latest. This is so that he can contact suppliers such as his energy company on the same day and pay his bill with them.

Revolut has said that when money is being transferred externally into a customer's account, it doesn't hold that money before it gets credited. So as soon as Revolut receives the money, it credits it to customers' accounts.

I do understand why Mr M wants his money credited earlier than 5pm. It's clearly very important to him that he deals with his bills as soon as possible. But from what I can see, Revolut don't have any control over when the payments go into Mr M's account. When payments are sent is controlled by the sending bank. And I can see from the statements sent by Revolut that it credits money to Mr M's account as soon as it receives it.

So I'm afraid there's no way for Revolut to guarantee that Mr M's money will be paid in before 4pm on the day it arrives. They just don't have that much control over payments sent to them. So I don't think Revolut has made any errors here in relation to the DWP payments being credited to Mr M's account.

I know that Mr M will be disappointed that I didn't uphold all of his complaints. The action I'm telling Revolut to take is to pay Mr M £75, in addition to the £14.99 already offered, for the distress and inconvenience he experienced when Revolut told him he could travel to an authorised retailer to make a cash deposit, when this wasn't the case.

My final decision

I require Revolut Ltd to pay Mr M an additional £75 compensation, for the reasons outlined above.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 18 October 2024.

Martina Ryan
Ombudsman