

The complaint and background

Mr D complains that Revolut Ltd (“Revolut”) didn’t do enough to protect him when he fell victim to a scam in August 2023, resulting in him losing over £15,000.

Our investigator didn’t uphold the complaint. He noted that Mr D hadn’t provided the most accurate payment purpose when asked. So he didn’t think Revolut had acted in error by providing a warning which wasn’t specifically tailored to investing.

The investigator also noted that the payments in dispute here were all made after Mr D had reported the same scammer to Revolut for payments made in March 2023. It had then been brought to our Service, via a representative, also prior to the payments in dispute here. So he didn’t think that Mr D would have taken heed of an investment-specific warning on the basis that he was already aware the company he was dealing with was operating a scam.

Mr D asked for the matter to be referred to a decision. In summary he felt that Revolut’s intervention was insufficient, and the warnings weren’t meaningful. So the complaint was passed to me.

I contacted Mr D informally, as our rules allow, to let him know that I wasn’t minded to uphold his complaint. I too noted the inaccurate payment purposes provided to Revolut. I also explained that Mr D hadn’t provided sufficient information about the discussions with the scammer that led to further payments being made despite him seemingly being fully aware he’d been scammed in March 2023 by the same individual.

Mr D explained that he felt pressure from the scammer to pay further funds that he was said to owe. He’d been told that if he paid this, he’d get back his money plus money from his investment wallet. He reiterated that Revolut should have done more and believes that the payment purpose he gave was reasonable and in line with what he was doing. He thinks Revolut should have spoken to him.

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 the first two of Mr D’s payments suspicious and it asked him the purpose of these, both of which were transfers to an individual. But, though the payments were for investment purposes, Mr D selected ‘Something else’ as the reason for his payment. Mr D has said that the payment was for fees and money he believed he owed, so this payment purpose was accurate. I’m inclined to think that given the payments were *linked* to an investment, Mr D ought to have selected this option. And that Revolut’s general warnings

were proportionate to the risks presented based on the information provided. But even if Revolut had intervened further, I'm not persuaded that would have prevented his loss.

I think it's *likely* Mr D has been subject to social engineering and was being coached extensively by the scammer. I say this because I've been provided with very little information to explain what happened in the time between Mr D reporting the scammer to Revolut and him paying further sums of over £15,000. Mr D has told us that he was being put under pressure by the scammer and threatened with court action. But this doesn't explain why he no longer believed he'd fallen victim to a scam and instead thought he was dealing with a legitimate investment after all. And this was to the extent that he felt it was safe to transfer further funds in the belief he'd get his money back. So I can only assume, in the absence of sufficient and persuasive evidence, that Mr D was being extensively manipulated and coached by the scammer. All of this leads me to conclude that if Revolut had intervened further, Mr D would have been unlikely to take heed of its warnings.

Mr D has said that Revolut should have shown a higher level of precaution on the basis he'd previously been a victim of fraud. However, I note that the initial fraud payments were being made to a cryptocurrency exchange, whereas these payments were all made to a named individual. So there was no obvious link between the two, and nothing to indicate that Mr D wasn't simply making a payment to an individual he'd intended to pay. In addition, I maintain that it's very clear from Mr D's communication with Revolut and with our Service that he knew he'd been the victim of a scam. So I don't consider that Mr D would have appeared to be particularly susceptible to follow-up or further investment scams.

Mr D has undoubtedly been the victim of a cruel scam and I'm really sorry to hear about the impact this has had on him. But I can only uphold his complaint if I'm satisfied there was a failing on Revolut's part and that this failing made a material difference to what happened. For the reasons given, I'm not persuaded that Revolut did fail to intervene appropriately. And I've not been given sufficient evidence that further proportionate intervention would have prevented Mr D's losses.

My final decision

For the reasons given, I don't uphold this complaint

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 8 July 2025.

Melanie Roberts
Ombudsman