

## The complaint

Mr and Mrs P has complained about Revolut Ltd not refunding several payments they say they made and lost to a scam.

## What happened

The background to this complaint is well known to both parties, so I won't repeat it in detail here. In summary, Mr and Mrs P fell victim to two different scams: a cryptocurrency investment scam ('Scam 1') and then a recovery scam ('Scam 2').

### Scam 1

Mrs P saw an investment opportunity on Facebook which she believed to be an endorsed by Martin Lewis. She filled out her details and shortly afterwards was contacted by a scammer. The scammer told Mrs P that by making a small investment she would see a profit in a short space of time. Mrs P was directed to download screensharing software and the scammers helped her set up her account with them. She was directed to make payments to a cryptocurrency exchange and then to the scammer's wallet. After some initial deposits she was able to withdraw £83.47 which she considered a good return and so continued to invest. However, she realised she had been scammed when she paid a release fee for her investment / profits and did not receive anything.

### Scam 2

Mrs P was contacted by another scammer who claimed to be a manager from the company she had been dealing with. He told her that she had been the victim of a rogue trader and could release her funds / profit for a fee. Mrs P informed her husband of everything that had occurred and he too spoke with the second scammer. He agreed they should send the funds to release the investment / profits. However, after sending further funds via a cryptocurrency exchange in February 2023 they did not receive anything and realised they had been scammed again.

The relevant transaction history from Mr and Mrs P's account statements are as follows:

Transaction	Date	Type of Transaction	Amount
<b>Scam 1</b>			
1	8 November 2022	Card payment to cryptocurrency exchange	£750
2	10 November 2022	Card payment to cryptocurrency exchange	£500
3	11 November 2022	Card payment to cryptocurrency exchange	£1700
	14 November 2022	Card credit from	-£83.47

		cryptocurrency exchange	
4	14 November 2022	Card payment to cryptocurrency exchange	£2,000
5	18 November 2022	Card payment to cryptocurrency exchange	£5,500
6	18 November 2022	Card payment to cryptocurrency exchange	£4,000
<b>Scam 2</b>			
7	2 February 2023	Card payment to cryptocurrency exchange	£1,600
8	9 February 2023	Card payment to cryptocurrency exchange	£6,000

Revolut didn't reimburse Mr and Mrs P's lost funds and so they referred her complaint to us. Our Investigator looked into things and recommended the complaint be upheld. They weren't persuaded, on balance, that Revolut did enough to prevent Mr and Mrs P from falling victim to the scams. For Scam 1, our Investigator thought Revolut should have intervened during payment 5 with a tailored cryptocurrency warning which would have dissuaded her from making further payments. For Scam 2, our Investigator thought Revolut should have intervened during payment 8 with a human intervention because payments were going to a cryptocurrency provider, which carried a higher risk of being associated with fraud.

However, Revolut disagreed and in summary responded saying:

- It recognises its obligations to put in place adequate procedures to counter the risk that it may be used to further financial crime, but that duty is not absolute and does not go as far as to require Revolut to detect and prevent all fraud.
- It must comply strictly and promptly with valid payment instructions. It does not need to concern itself with the commercial wisdom of those instructions. This was confirmed in the recent Supreme Court judgement in the case of *Philipp v Barclays Bank UK plc* [2023] UKSC 25.
- There are no legal obligations, regulatory obligations, industry guidance, standards or codes of practice that apply to Revolut that oblige it to refund victims of authorised push payment ("APP") fraud. By suggesting that it does need to reimburse customers, it says our service is erring in law.
- Our service appears to be treating Revolut as if it were a signatory to the Contingent Reimbursement Model code.

### **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 issued a provisional decision on this case earlier this month and my findings were as follows:

*In broad terms, the starting position at law is that an Electronic Money Institution (“EMI”) such as Revolut is expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations (in this case the 2017 regulations) and the terms and conditions of the customer’s account.*

*And, as the Supreme Court has recently reiterated in Philipp v Barclays Bank UK PLC, subject to some limited exceptions banks have a contractual duty to make payments in compliance with the customer’s instructions. In that case, the Supreme Court considered the nature and extent of the contractual duties owed by banks to their customers when making payments. Among other things, it said, in summary:*

- The starting position is that it is an implied term of any current account contract that, where a customer has authorised and instructed a bank to make a payment, it must carry out the instruction promptly. It is not for the bank to concern itself with the wisdom or risk of its customer’s payment decisions.*
- At paragraph 114 of the judgment the court noted that express terms of the current account contract may modify or alter that position. In Philipp, the contract permitted Barclays not to follow its consumer’s instructions where it reasonably believed the payment instruction was the result of APP fraud; but the court said having the right to decline to carry out an instruction was not the same as being under a legal duty to do so.*

*In this case, the terms of Revolut’s contract with Mrs P modified the starting position described in Philipp, by – among other things – expressly requiring Revolut to refuse or delay a payment “if legal or regulatory requirements prevent us from making the payment or mean that we need to carry out further checks” (section 20). So Revolut was required by the terms of its contract to refuse payments in certain circumstances, including to comply with regulatory requirements such as the Financial Conduct Authority’s Principle for Businesses 6, which required financial services firms to pay due regard to the interests of their customers and treat them fairly. I am satisfied that paying due regard to the interests of its customers and treating them fairly meant Revolut should have been on the look-out for the possibility of fraud and refused card payments in some circumstances to carry out further checks.*

*In practice Revolut did in some instances refuse or delay payments at the time where it suspected its customer might be at risk of falling victim to a scam. I must also take into account that the basis on which I am required to decide complaints is broader than the simple application of contractual terms and the regulatory requirements referenced in those contractual terms. I must determine the complaint by reference to what is, in my opinion, fair and reasonable in all the circumstances of the case (DISP 3.6.1R) taking into account the considerations set out at DISP 3.6.4R.*

*Whilst the relevant regulations and law (including the law of contract) are both things I must take into account in deciding this complaint, I’m also obliged to take into account regulator’s guidance and standards, relevant codes of practice and,*

*where appropriate, what I consider to have been good industry practice at the relevant time: see DISP 3.6.4R. So, in addition to taking into account the legal position created by Revolut's standard contractual terms, I also must have regard to these other matters in reaching my decision.*

*Looking at what is fair and reasonable on the basis set out at DISP 3.6.4R, I consider at the time of these scams that Revolut should have been on the look-out for the possibility of fraud and have taken additional steps, or made additional checks, before processing payments in some circumstances.*

*In reaching the view that Revolut should have been on the look-out for the possibility of fraud and have taken additional steps, or made additional checks, before processing payments in some circumstances, I am mindful that in practice all banks and EMI's like Revolut did in fact seek to take those steps, often by:*

- using algorithms to identify transactions presenting an increased risk of fraud;<sup>1</sup>*
- requiring consumers to provide additional information about the purpose of transactions during the payment authorisation process;*
- using the confirmation of payee system for authorised push payments;*
- providing increasingly tailored and specific automated warnings, or in some circumstances human intervention, when an increased risk of fraud is identified.*

*For example, it is my understanding that in February 2023, Revolut, whereby if it identified a scam risk associated with a card payment through its automated systems, could (and sometimes did) initially decline to make that payment, in order to ask some additional questions (for example through its in-app chat).*

*I am also mindful that:*

- Electronic Money Institutions like Revolut are required to conduct their business with "due skill, care and diligence" (FCA Principle for Businesses 2), "integrity" (FCA Principle for Businesses 1) and a firm "must take reasonable care to organise and control its affairs responsibly and effectively, with adequate risk management systems" (FCA Principle for Businesses 3)<sup>2</sup>.*
- Over the years, the FCA, and its predecessor the FSA, have published a series of publications setting out non-exhaustive examples of good and poor practice found when reviewing measures taken by firms to counter financial crime, including various iterations of the "Financial crime: a guide for firms".*
- Regulated firms are required to comply with legal and regulatory anti-money laundering and countering the financing of terrorism requirements. Those requirements include maintaining proportionate and risk-sensitive policies and procedures to identify, assess and manage money laundering risk – for example through customer due-diligence measures and the ongoing monitoring of the business relationship (including through the scrutiny of*

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<sup>1</sup> For example, Revolut's website explains it launched an automated anti-fraud system in August 2018: [https://www.revolut.com/news/revolut\\_unveils\\_new\\_fleet\\_of\\_machine\\_learning\\_technology\\_that\\_has\\_seen\\_a\\_fourfold\\_reduction\\_in\\_card\\_fraud\\_and\\_had\\_offers\\_from\\_banks/](https://www.revolut.com/news/revolut_unveils_new_fleet_of_machine_learning_technology_that_has_seen_a_fourfold_reduction_in_card_fraud_and_had_offers_from_banks/)

<sup>2</sup> Since 31 July 2023 under the FCA's new Consumer Duty package of measures, banks and other regulated firms must act to deliver good outcomes for customers (Principle 12), but the circumstances of this complaint pre-date the Consumer Duty and so it does not apply.

*transactions undertaken throughout the course of the relationship). I do not suggest that Revolut ought to have had concerns about money laundering or financing terrorism here, but I nevertheless consider these requirements to be relevant to the consideration of Revolut's obligation to monitor its customer's accounts and scrutinise transactions.*

- The October 2017, BSI Code<sup>3</sup>, which a number of banks and trade associations were involved in the development of, recommended firms look to identify and help prevent transactions – particularly unusual or out of character transactions – that could involve fraud or be the result of a scam. Not all firms signed the BSI Code (and Revolut was not a signatory), but the standards and expectations it referred to represented a fair articulation of what was, in my opinion, already good industry practice in October 2017 particularly around fraud prevention, and it remains a starting point for what I consider to be the minimum standards of good industry practice now (regardless of the fact the BSI was withdrawn in 2022).*
- Revolut should also have been aware of the increase in multi-stage fraud, particularly involving cryptocurrency when considering the scams that its customers might become victim to. Multi-stage fraud involves money passing through more than one account under the consumer's control before being sent to a fraudster. Our service has seen a significant increase in this type of fraud over the past few years – particularly where the immediate destination of funds is a cryptocurrency wallet held in the consumer's own name. And, increasingly, we have seen the use of an EMI (like Revolut) as an intermediate step between a high street bank account and cryptocurrency wallet.*
- The main card networks, Visa and Mastercard, don't allow for a delay between receipt of a payment instruction and its acceptance: the card issuer has to choose straight away whether to accept or refuse the payment. They also place certain restrictions on their card issuers' right to decline payment instructions. The essential effect of these restrictions is to prevent indiscriminate refusal of whole classes of transaction, such as by location. The network rules did not, however, prevent card issuers from declining particular payment instructions from a customer, based on a perceived risk of fraud that arose from that customer's pattern of usage. So it was open to Revolut to decline card payments where it suspected fraud.*

*Overall, taking into account relevant law, regulators rules and guidance, relevant codes of practice and what I consider to have been good industry practice at the time, I consider it fair and reasonable when these scams took place that Revolut should:*

- have been monitoring accounts and any payments made or received to counter various risks, including preventing fraud and scams;*
- have had systems in place to look out for unusual transactions or other signs that might indicate that its customers were at risk of fraud (among other things). This is particularly so given the increase in sophisticated fraud and*

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<sup>3</sup> BSI: PAS 17271: 2017" Protecting customers from financial harm as result of fraud or financial abuse"

*scams in recent years, which firms are generally more familiar with than the average customer;*

- in some circumstances, irrespective of the payment channel used, have taken additional steps, or made additional checks, or provided additional warnings, before processing a payment – (as in practice Revolut sometimes does); and*
- have been mindful of – among other things – common scam scenarios, how the fraudulent practices are evolving (including for example the common use of multi-stage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers) and the different risks these can present to consumers, when deciding whether to intervene.*

*Whilst I am required to take into account the matters set out at DISP 3.6.4R when deciding what is fair and reasonable, I am satisfied that to comply with the regulatory requirements that were in place at the time of these scams, Revolut should in any event have taken these steps.*

*Should Revolut have recognised that Mrs P was at risk of financial harm from fraud?*

*It isn't in dispute that Mr and Mrs P have fallen victim to cruel scams here, nor that Mrs P authorised the payments made by transfers to her cryptocurrency wallet (from where that cryptocurrency was subsequently transferred to the scammers). Whilst considering these scams I have kept in mind the payments were identifiably to a cryptocurrency provider. Although that doesn't mean they should all automatically be treated as suspicious.*

*Scam 1*

*The first payments Mrs P made in relation to the scam were not of such a significant value that I would have expected them to cause Revolut concern and prompt it to intervene. Nor do I consider enough of a pattern formed here to suggest Mrs P might be at a risk of financial harm due to fraud or a scam. The payments were also not made in quick succession and were spread out across a number of days.*

*However, I think by payment 5 a pattern was emerging which was indicative of Mrs P being scammed. It was significantly higher than any payment Mrs P had made since July 2022, when the account was opened. I've also kept in mind the newly made cryptocurrency payments were very different to how the account had been used before and to the original reasons selected for opening this account: 'Foreign exchange', 'Spending abroad' and 'Smart delay'. When combined with the increased risk that Revolut was aware came with making cryptocurrency payments at the time; it should have put Revolut on notice that Mrs P could be at risk of financial harm. Therefore, Revolut should have intervened during this payment.*

*Scam 2*

*I do not think payment 8, the first payment towards Scam 2, Mrs P made should have caused Revolut any concern. It was not of a significantly high value and was circa 3 months after the last payment she made to the cryptocurrency exchange. By this point Mrs P was already aware she had been scammed. So, I do not think this should have triggered a warning.*

*However, payment 9 was a significantly high payment. Such a significant payment to the same exchange, after the known scam that had occurred involving it, should have caused Revolut concern that Mrs P may again be at risk of financial harm. Therefore, it should have intervened during this payment.*

*To be clear, I'm not suggesting Revolut should have more concern about payments being made to a customer's own account than those which are being made to third party payees.*

*As I've set out in some detail above, it is the specific risk associated with cryptocurrency at this time, in some circumstances, that should have caused Revolut to consider transactions to cryptocurrency providers as carrying an increased risk of fraud and the associated harm.*

*In those circumstances, as a matter of what I consider to have been fair and reasonable, good practice and to comply with regulatory requirements, Revolut should have had appropriate systems for making checks and delivering warnings before it processed such payments. And as I have explained Revolut was also required by the terms of its contract to refuse or delay payments where regulatory requirements meant it needed to carry out further checks.*

*I do not suggest that Revolut should provide a warning for every payment made to cryptocurrency. Instead, as I've explained, I think it was a combination of the characteristics of these payments (combined with those which came before them, and the fact the payments went to a cryptocurrency provider) which ought to have prompted a warning.*

*Taking all of the above into account, and in light of the increase in multi-stage fraud, particularly involving cryptocurrency, I don't think that the fact the payments in this case were going to an account held in Mrs P's own name should have led Revolut to believe there wasn't a risk of fraud.*

#### *What did Revolut do to warn Mrs P?*

*Revolut has explained that Mrs P was required to confirm it was her making payments via 3DS secure on her device.*

*While I don't discount this entirely, as it would have confirmed it was Mrs P authorising the payment and not a third party without Mrs P's permission, it is difficult to see how this would resonate with Mrs P about her specific circumstances when making these payments. Ultimately 3DS secure was not able to sufficiently deal with the risk involved with Mrs P's payments.*

#### *What kind of warning should Revolut have provided?*

*I've thought carefully about what a proportionate warning in light of the risk presented would be in these circumstances.*

#### *Scam 1*

*At this point in time, I think that such a warning should have addressed the key risks and features of the most common cryptocurrency scams – cryptocurrency investment scams. I recognise that it would be difficult for such a warning to cover off every permutation and variation of cryptocurrency scams, without significantly losing impact. But I think it would have been a proportionate way for Revolut to*

*minimise the risk of financial harm to Mrs P by covering the key features of scams affecting many customers, but not imposing a level of friction disproportionate to the risk the payment presented. The warning Revolut ought fairly and reasonably to have provided should have highlighted, in clear and understandable terms, the key features of common cryptocurrency investment scams, for example referring to: an advertisement on social media, promoted by a celebrity or public figure; an 'account manager', 'broker' or 'trader' acting on their behalf; the use of remote access software and a small initial deposit which quickly increases in value.*

## **Scam 2**

*Having thought carefully about the potential risk payment 8 presented, I think a proportionate response would have been for Revolut to have attempted to establish the circumstances surrounding this payment before allowing it. I think, for example, it should have done this by directing Mrs P to its in-app chat to discuss the payment further.*

*If Revolut had provided a warning of the type described, would that have prevented the losses?*

## **Scam 1**

*I've considered whether a warning setting out the key features of a cryptocurrency investment scam would have had a positive impact on Mrs P and ultimately prevent her losses. I think it would have because many of the key features of a cryptocurrency investment scam were present here, such as: an advertisement on social media promoted by a celebrity, a third-party broker acting on her behalf and the use of remote access software so that the scammer could assist Mrs P with setting up an account.*

*Therefore, I think it's most likely that the scam would have been uncovered and the losses of payment 5 and 6 would have been prevented.*

## **Scam 2**

*Having thought carefully about the risk payment 8 presented, I think a proportionate response to that risk would be for Revolut to have attempted to establish the circumstances surrounding the payment before allowing it to debit Mr P's account.*

*If Revolut had questioned Mrs P about payment 8 I am persuaded that she would have been honest about what it was for and why she made payment 7. I say this because I've not seen any evidence Mr and Mrs P had been supplied with any cover story. Revolut would then have discovered Mr and Mrs P had been contacted again by the scammers, but they had been told if they made some further payments using cryptocurrency they would receive the lost funds / profits. As this is not how companies operate, I think it would have highly likely raised suspicions with a Revolut advisor.*

*I think Revolut would have been reasonably able to express to her that there was a significant risk that these payments were part of a scam. As Mrs P had very recently been scammed by this same 'investment firm' I am persuaded she would have taken note of Revolut's warning and not made payment 8.*

*Is it fair and reasonable for Revolut to be held responsible for Mr and Mrs P's loss?*



*In reaching my decision about what is fair and reasonable, I have taken into account that Mrs P purchased cryptocurrency which credited an e-wallet held in Mrs P's own name, rather than making a payment directly to the fraudsters. So, they remained in control of the money after they made the payments from her Revolut account, and it took further steps before the money was lost to the fraudsters.*

*I have carefully considered Revolut's view that, in a multi-stage fraud, a complaint should be properly considered only against either the firm that is a) the 'point of loss' – the last point at which the money (or cryptocurrency) remains under the victim's control; or b) the origin of the funds – that is the account in which the funds were prior to the scam commencing. It says it is (in this case and others) merely an intermediate link – being neither the origin of the funds nor the point of loss and it is therefore irrational to hold it responsible for any loss.*

*However, I think that Revolut still should have recognised Mrs P might have been at risk of financial harm from fraud when they made the highlighted payments above. Revolut should have declined these payments and made further enquiries. If it had taken those steps, I am satisfied it would have prevented the losses Mr and Mrs P suffered from those points onwards. The fact that the money used to fund the scam came from elsewhere and/or wasn't lost at the point it was transferred to her own account does not alter that fact. I think Revolut can fairly be held responsible for Mr and Mrs P's loss in such circumstances. I don't think there is any point of law or principle that says that a complaint should only be considered against either the firm that is the origin of the funds or the point of loss.*

*I've also considered that Mr and Mrs P have only complained against Revolut. I accept that it's possible that other firms might also have missed the opportunity to intervene or failed to act fairly and reasonably in some other way, and Mr and Mrs P could instead, or in addition, have sought to complain against those firms. But Mr and Mrs P has not chosen to do that and ultimately, I cannot compel them to. In those circumstances, I can only make an award against Revolut.*

*I'm also not persuaded it would be fair to reduce Mr and Mrs P's compensation in circumstances where: the consumers have only complained about one respondent from which they are entitled to recover their losses in full; has not complained against the other firm (and so is unlikely to recover any amounts apportioned to that firm); and where it is appropriate to hold a business such as Revolut responsible (that could have prevented the loss and is responsible for failing to do so). That isn't, to my mind, wrong in law or irrational but reflects the facts of the case and my view of the fair and reasonable position.*

*Ultimately, I must consider the complaint that has been referred to me (not those which haven't been or couldn't be referred to me) and for the reasons I have set out above, I am satisfied that it would be fair to hold Revolut responsible for Mr and Mrs P's loss from the payments highlighted above (subject to a deduction for Mr and Mrs P's own contribution which I will consider below).*

#### *Should Mr and Mrs P bear any responsibility for their losses?*

*I've thought about whether Mr and Mrs P should bear any responsibility for their losses. In doing so, I've considered what the law says about contributory negligence, as well as what I consider to be fair and reasonable in all of the circumstances of this complaint including taking into account Mr and Mrs P's own actions and responsibility for the losses they have suffered.*

*I've kept in mind Mr and Mrs P raised some vulnerabilities (being of an older age and depression) within their complaint. Although I am empathetic towards them, I've not seen any evidence Revolut was aware of any vulnerabilities that should have made it cautious. I would not consider being of an older age in isolation should have meant Revolut acted any differently when processing the payments. I also do not think such vulnerabilities would have prevented Mr and Mrs P taking steps to test the legitimacy of what they were being told, if something ought to have prompted them to do so.*

#### **Scam 1**

*Having considered the matter carefully, I don't think that there should be any deduction from the amount reimbursed. The tactics employed by the scammer are common, but nonetheless captivating to anyone unfamiliar with them. The scammer spent time building initial trust with Mrs P, talking about her financial goals and how they could be achieved and seemingly knowledgeable about the industry.*

*There were relatively sophisticated aspects to this scam, such as a Mrs P having her own log in details to review her 'investment' as well. I don't think she could have reasonably known that the trading balance was likely fake or a simulation. Mrs P was also under the belief that her daughter's friend had made a profit, which no doubt added to the plausibility of the profits she saw in her own account.*

*While I accept that negative reviews, as Revolut argues, and positive, as Mrs P argues, were likely available, mixed reviews are generally available about most businesses. More importantly, I have not seen any evidence that Mrs P had any reason to doubt the investment was a real one. Therefore, I would not have expected her to complete more due diligence than she did.*

*I've noted Mrs P's says she 'was becoming a little nervous and thought that [her] husband would notice that the money was missing from [their] joint account'. I'm not persuaded she was nervous because she now believed investment was a scam, as our Investigator found, but of her husband finding out she had invested their funds. I've seen no evidence to show she had any awareness of a scam occurring.*

*Mrs P clearly didn't want to lose the money and I don't think her actions here can be defined as failing to take reasonable care. Overall, I don't think Mrs P contributed to her losses, so I'm not reducing the overall redress for Scam 1.*

#### **Scam 2**

*I note Mr and Mrs P say they were taken under the scammers spell by the story given. However, given the overall implausibility of this scenario being anything other than a scam, Mr and Mrs P should have questioned whether this was genuine. I think Mr and Mrs P ought reasonably to have recognised that someone calling from the same company, after being aware of the initial scam, could highly likely also be a scammer. The requirement for Mr and Mrs P to send further funds to acquire the profits Mrs P had supposedly already earned from investing should have been a red flag as well. Additionally, having just been scammed, I would expect a reasonable person to approach requests for further funds with caution.*

*Given the above, I think Mr and Mrs P ought reasonably to have had concerns about the legitimacy of what they were told. In these circumstances they should bear some responsibility for their losses. Weighing the fault that I've found on both sides I think a fair deduction is 50%.*

Could Revolut have done anything to recover Mr and Mrs P's money?

*The payments were made by card to a cryptocurrency provider with a wallet held in Mrs P's own name. It was only when Mrs P sent that cryptocurrency to the fraudster's wallet did the loss occur. Revolut would only ever have been able to attempt to recover the funds from where they were originally sent, which was Mrs P's own wallet. If these funds had not already been transferred to the scammer, they would be in her control to access as and when she chose.*

*I also don't consider that a chargeback would have had any prospect of success because there's no dispute that cryptocurrency was provided in exchange for the payments, which were then sent in relation to the scam.*

*Therefore, there was nothing further Revolut could have done here when progressing Mrs P's chargeback requests.*

**Putting things right**

*To resolve this complaint Revolut Ltd should:*

- Refund the payments Mr and Mrs P lost to Scam 1 from, and including, payment 5 to payment 6 with no deduction for contributory negligence.*
- Refund payment 8 Mr and Mrs P lost to Scam 2, less a deduction of 50% in recognition of Mr and Mrs P's own contributory negligence towards the loss.*
- Pay 8% simple interest per year on this amount, calculated from the date of loss until the date of settlement, minus any applicable tax.*

Mr and Mrs P's chosen representative confirmed receipt of the provisional decision and that it was being accepted. Revolut didn't reply to the provisional decision. So, the case has now been returned to me.

**Putting things right**

I remain of the view that this complaint should be upheld in the way I've said. So, I'm going to require Revolut Ltd to:

- Refund the payments Mr and Mrs P lost to Scam 1 from, and including, payment 5 to payment 6 with no deduction for contributory negligence.
- Refund payment 8 Mr and Mrs P lost to Scam 2, less a deduction of 50% in recognition of Mr and Mrs P's own contributory negligence towards the loss.
- Pay 8% simple interest per year on this amount, calculated from the date of loss until the date of settlement, minus any applicable tax.

**My final decision**

For the reasons set out above I uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr and Mrs P to accept or reject my decision before 25 April 2025.

Lawrence Keath  
**Ombudsman**