

## **The complaint**

Mr C complains Revolut Ltd (“Revolut”) didn’t do enough to protect him when he fell victim to a scam.

## **What happened**

Mr C said he invested funds into what he thought was a legitimate AI based cryptocurrency investment opportunity. He said he researched the supposed investment company which didn’t raise any suspicion that the company wasn’t legitimate. He also said he had a number of friends taking advantage of the investment opportunity.

Mr C said he used the supposed investment company’s app to trade in cryptocurrency he’d purchased from cryptocurrency exchanges. Mr C said he successfully traded and withdrew funds for several months without issue before taking advantage of an ‘offer’ in November 2023. He said he made several payments in November 2023 via his Revolut account to purchase cryptocurrency, I understand he invested as he had before but this time he couldn’t withdraw his funds and the account was closed. Mr C said he was told he’d need to register again and make a deposit to retrieve his existing information. It was at this time he realised he’d been scammed.

Unhappy with Revolut’s response, Mr C raised the matter with the Financial Ombudsman. One of our Investigators looked into the complaint and they ultimately found there wasn’t sufficient evidence that Mr C had been the victim of a scam. Mr C provided more evidence through his representative in the form of screenshots which he said showed his withdrawals from the scam platform and his payments to it from a cryptocurrency provider, but it didn’t change the Investigator’s opinion. They said the evidence provided didn’t contain Mr C’s identifying details such as his email address, his name or his phone number therefore wasn’t enough to satisfy them he’d lost the funds due to a scam.

As an 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.

I’m sorry to disappoint Mr C further but I’m unable to uphold his complaint, for broadly the same reasons as our Investigator, I’ll explain why.

In line with the Payment Services Regulations 2017, consumers are generally liable for payments they authorise. Revolut is expected to process authorised payment instructions without undue delay. But it also has long-standing obligations to help protect customers from financial harm from fraud and scams. Those obligations are however predicated on there having been a fraud or scam. And so, it would only be reasonable for me to consider whether Revolut is responsible for the loss Mr C claims to have suffered if, indeed, he has been scammed. I’ve therefore considered whether Mr C was a victim of a scam.

It's important to see evidence that a customer has been scammed and that, for example, it isn't a case of a failed investment. In this case Mr C has told us he was the victim of an investment scam but hasn't been able to provide clear evidence to support this or the loss of his own funds he said he suffered as a result.

Like the Investigator, I don't think the evidence that's been provided is sufficient to link Mr C directly to the scam he's described. Our Investigator requested the conversations Mr C had with the scammer and said they should show Mr C's name or email, essentially requesting proof of the conversations with something to identify the correspondence is Mr C's. I've seen a screen shot with a few messages regarding issues withdrawing funds, but this doesn't have anything to identify that these messages are with Mr C. I've also seen screenshots which Mr C says shows his withdrawals from the scam platform, but again these don't include the identifying details as set out above which link them to Mr C.

I have some evidence of cryptocurrency transactions some of which correspond with the dates the funds left Mr C's Revolut account but beyond that there's nothing more to link him to those transactions. And in any event even if it were clear they were Mr C's cryptocurrency transactions it doesn't prove the transactions are scam related, funds were sent to scammers or that he lost money as a result of a scam.

This is not to say I don't believe Mr C, but I do think it's reasonable for him to provide clear evidence to link him to the scam and support his version of events. I need to see sufficient evidence to show that Mr C was involved in a scam and that he suffered a loss due to that scam before I can go on to consider if Revolut ought to have intervened in any of the payments he says he made to the scam. And I don't think I have enough evidence of this here. I have sympathy with the situation he finds himself in, however without this, I can't reasonably conclude Mr C has suffered a loss to a scam which Revolut could have prevented.

### **My final decision**

My final decision is that I do not uphold this complaint against Revolut Ltd.

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

Charlotte Mulvihill  
**Ombudsman**