

The complaint

Miss D complains that Revolut Ltd won't refund money she lost to a scam.

What happened

The details of this complaint are well known to both parties, so I won't repeat them all again here.

Miss D said she made the following cryptocurrency withdrawals as a result of a job-related scam.

Payment	Date	Payment	Payment Method
1	10 July 2024	29.000000 USDT	Crypto Withdrawal
2	11 July 2024	222.860705 USDT	Crypto Withdrawal
3	11 July 2024	396.000000 USDT	Crypto Withdrawal
4	11 July 2024	470.000000 USDT	Crypto Withdrawal

Miss D said she saw the job opportunity online and contacted who she believed was the recruiter. Miss D said she was told she would be working for a travel company and providing reviews and would be paid commission on the number of reviews she completed. And she was asked to make the above payments in order to obtain her commission.

Miss D realised she had been scammed when she didn't have any more money she could deposit and she was not able to withdraw her funds. She raised the matter with Revolut but it did not reimburse the money she lost which was a total of £973.28, and it did not uphold her complaint.

Our investigator didn't think the complaint should be upheld. He said the exchanges weren't high in value and not something he expected to have been a cause for concern for Revolut when considering the usual account activity. As such our investigator did not think Revolut needed to take action in response to the transactions.

Miss D doesn't agree with our investigator and asked for an ombudsman's decision. As such, 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.

Our service can't consider every complaint that's brought to us. The rules that say when we can look at a complaint are set out by the Financial Conduct Authority in their dispute resolution rules (DISP rules). Here Miss D exchange funds into cryptocurrency before sending them externally. Cryptocurrency transactions are not a regulated activity so I find the sending of cryptocurrency externally is not something that I can consider.

However I have considered the events leading up to the sending of the funds externally. I find the accepting of deposits into Miss D's account a regulated or otherwise covered activity and the exchange of fiat money to cryptocurrency an ancillary activity. Therefore I'm satisfied this part of the payment journey is something that I can consider. Having done so, I agree with the outcome our investigator reached and for similar reasons. I know this will be disappointing to Miss D but I'll explain my reasons why.

Taking into consideration the relevant regulatory rules and guidance, codes of practice and good industry practice, Revolut should take steps to identify and where possible prevent sufficiently unusual or uncharacteristic payments to help protect its customers from financial harm resulting from fraud.

Even so, I think it is important to also highlight that there are many payments made by customers each day, and it is not reasonable to expect the bank to stop and check every payment instruction to try to prevent fraud or financial harm. There's a balance to be struck between the extent it intervenes in payments to protect customers, and not unnecessarily disrupting legitimate payment instructions.

I don't find the value of the exchange transactions were unusual when considering Miss D's usual account activity. I understand that the payments were of significant value to Miss D and money she had saved for a purpose. But I don't think they were of remarkable value when considered in the context of the vast number of payment instructions Revolut receives. Overall I don't find there was enough going on to raise concerns for Revolut that Miss D might be at heightened risk of harm from fraud or a scam and warrant its intervention.

I've thought carefully about everything that's happened here and I appreciate that Miss D has been a victim of a cruel scam and is out of pocket as a result. I understand how distressing this has been for her, and I sympathise, but I must put aside my feelings and consider the matter impartially. Having done so, I cannot fairly or reasonably hold Revolut responsible for Miss D's losses.

My final decision

For the reasons outlined above, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss D to accept or reject my decision before 17 July 2025.

Oluwatobi Balogun
Ombudsman