

The complaint

Mr W complains that Revolut Ltd didn't do enough to protect him when he fell victim to an investment scam.

What happened

Mr W says he fell victim to a cryptocurrency investment scam in 2022, after seeing an advert on social media. He complained to Revolut about this in 2023, as he made payments from his Revolut account to a cryptocurrency merchant and then Mr W says he sent the money onto a scammer.

I issued a provisional decision on 1 May 2025 in which I said the following;

"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 longstanding regulatory expectations and requirements, and what I consider to be good industry practice for firms when processing payments. In line with this, Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

Mr W says he has been the victim of a scam and that Revolut ought to have intervened on the payments he is now disputing. I've considered the evidence available, but I can't fairly conclude that Mr W has been the victim of a scam in relation to these payments. So even if I were to conclude that Revolut had done something wrong, I can't reasonably conclude that this caused Mr W to suffer a financial loss.

Mr W hasn't been able to evidence that he made the disputed payments as the result of a scam. The payments go to a genuine cryptocurrency provider, and Mr W doesn't dispute that he received the cryptocurrency in exchange for the payments. But Mr W has not provided evidence that he sent these funds from his crypto wallet to the scammer. And he hasn't been able to show any link between these transactions and a scammer.

As I haven't seen persuasive evidence Mr W made these payments due to being the victim of a scam, I don't find there are any grounds to uphold this complaint."

Revolut did not respond to my provisional decision within the time limits provided. Mr W's representative did not add any further points.

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.

As neither party has said anything new to the provisional decision, I see no reason why I should reach a different outcome to the one I reached in my provisional decision.

So in summary I don't think that Mr W has sufficiently evidenced that he made the disputed payments as part of a scam so overall I don't find that there are any grounds to uphold this complaint.

My final decision

Because of the reasons given above and in my provisional decision I do not uphold this complaint.

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

Charlie Newton
Ombudsman