

The complaint

Mr L complains that he received an email from Revolut Ltd which he says led him to believe Revolut were closing his account. Mr L says this caused him upset.

What happened

Mr L has an account with Revolut.

On 30 August 2024, Mr L received an email from Revolut which stated Revolut were updating their terms and conditions relating to account closures and fees. The emails said that the changes would take effect from 30 October 2024.

Mr L read the email and believed Revolut were going to close his account. Mr L said he hadn't done anything wrong, so he was quite upset to receive the email. Mr L contacted Revolut via its in-app chat facility to complain.

Revolut told Mr L that it wasn't closing his account. It explained to Mr L that its regulatory obligations had led them to make some changes to how it closes accounts, and that this change needed to be reflected in the terms and conditions it provides to its customers. Mr L remained unhappy. He said the email caused him a lot of stress. So, he brought his complaint to us where one of our investigators looked into what had happened. The investigator said that Revolut hadn't done anything wrong and made sure that Mr L understood Revolut weren't closing his account.

Mr L disagreed. He said the email had caused him a lot of stress and asked for an ombudsman to review his complaint. So, the matter has come 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.

Having done so, I won't be asking Revolut to do anything further, for the reasons I've outlined below.

Although I've read and considered the whole file, I'll keep my comments to what I think is relevant. If I don't comment on a specific point, it's not because I've not considered it but because I don't think I need to comment on it to reach the right outcome.

In deciding what I believe to be fair and reasonable in all the circumstances, I'm required to consider the relevant law, rules, guidance, codes of practice as well as what I consider to have been good industry practice at the time.

When Mr L opened his account with Revolut he agreed to be bound by its terms and conditions. I've seen a copy of those in which it says:

13. Legal bits and pieces

(...) If we change an existing product or service that does not relate to payments into or out of your Account, we'll normally give you 30 days' notice before we make the change. If we make a change that relates to payments into or out of your Account (for example, in relation to cash withdrawals), we'll normally give you two months' notice through the app, by text message or in an email."

Revolut sent Mr L an email on 30 August 2024. I've seen a copy of this. So, I'm satisfied that the correct notice period was given. The email outlined changes to Mr L's account terms and conditions with the changes coming into effect on 30 October 2024. It said the key changes were its notice period around closing accounts and fees associated with this.

Mr L has said that the email caused him stress and he believed Revolut were going to close his account. We are not the regulator and we do not have a role in reviewing the adequacy of a business's processes. That's the role of the Financial Conduct Authority. So, I'm unable to comment on the process it uses to communicate updated terms and conditions. But I'm satisfied that the email was clear.

I've also looked at the in-app messages between Mr L and Revolut. Having done so, I can see Revolut assured Mr L that it had no intention of closing his account. And explained that it had sent Mr L the email because it was simply updating the terms and conditions – and that there was nothing else for Mr L to worry about. Revolut also explained that it was obliged to do this in order to comply with its regulatory obligations. So, overall, whilst I think it's possible Mr L was concerned when he received the email, I can't say Revolut treated him unfairly when it let him know it was making some changes to the terms and conditions of his account.

In summary, I'm sorry to disappoint Mr L as I know he feels strongly about his complaint. But based on all the evidence, I can't say Revolut have done anything wrong. So, I won't be asking Revolut to do anything more to resolve Mr L's complaint.

My final decision

For the reasons I've explained, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 30 April 2025.

Sharon Kerrison
Ombudsman