

## **The complaint**

Mr Z complains that Revolut Ltd didn't credit his account with money he transferred to it.

## **What happened**

Mr Z says he transferred \$1,939 into his Revolut account on 6 May 2024. He says the money didn't arrive in his account and has no idea where it is. Mr Z would like the money returned to him and compensation for the worry he has been caused.

Revolut says it found the money and credited it to Mr Z's account on 11 September 2024. It says the problem was caused by a third-party business it uses to process such transactions.

Mr Z had brought his complaint to us, and our investigator upheld it. The investigator thought it wasn't Mr Z's fault the money went missing and that Revolut is responsible for the third-party business. The investigator recommended it pay £200 compensation and pay interest at 8% on the balance between the two dates.

Mr Z hasn't replied to that view and Revolut after reconsidering its position agrees with the investigator's view.

## **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 have come to the same overall view as the investigator.

There can be no real doubt that Revolut is responsible for the third-party business it decided to use to facilitate this transaction. And I can see that it fairly agrees that it should pay interest on the money until it was credited to Mr Z's account as well as compensation. As Revolut agrees with that decision then there is no need for me to explain in detail why that is a fair and reasonable approach.

I have no doubt Mr Z would have been concerned about his money and would not have known it would be found. I also accept that it took some months for the money to be found and credited to Mr Z's account. So, there can be no question that Revolut should pay compensation. I think that £200 is fair and reasonable. That award fairly reflects the length of time it took to find the money. Mr Z hasn't told us what he thinks of that award, but I'm satisfied it's an appropriate amount. I don't think Mr Z suffered any direct financial loss here.

## **Putting things right**

Revolut should pay £200 compensation and pay 8% simple interest on the money from 6 May 2024 to 11 September 2024. If His Majesty's Revenue and Customs (HMRC) require a taxation payment to be deducted from that award of interest, then Revolut should provide the usual certificate of deduction to Mr Z if required.

**My final decision**

My final decision is that I uphold this complaint and direct Revolut Ltd to put things right as set out above paying £200 compensation as well as interest on the money at 8%.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr Z to accept or reject my decision before 12 May 2025.

David Singh  
**Ombudsman**