

## **The complaint**

Mr R complains that Revolut Ltd hasn't protected him from losing money to a scam.

## **What happened**

The background to this complaint is well known to both parties, so I won't repeat everything here. In brief summary, Mr R has explained that between April and June 2023 he made seven debit card payments totalling almost £19,000 from his Revolut account for what he thought was a legitimate investment.

Mr R subsequently realised he'd been scammed and got in touch with Revolut. Ultimately, Revolut didn't reimburse Mr R's lost funds, and Mr R referred his complaint about Revolut to us. As our Investigator couldn't resolve the matter informally, the case has been passed to me for a 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.

Having done so, I've decided to not uphold this complaint, as I agree with our Investigator's conclusions for the following reasons:

- I don't doubt Mr R has been the victim of a scam here. He has my sympathy. Ultimately, however, Mr R has suffered his loss because of fraudsters, and this doesn't automatically entitle him to a refund from Revolut. It would only be fair for me to tell Revolut to reimburse Mr R his loss (or part of it) if I thought Revolut reasonably ought to have prevented the payments (or some of them) in the first place, or Revolut unreasonably hindered recovery of the funds after the payments had been made; and if I was satisfied, overall, this was a fair and reasonable outcome.
- As our Investigator explained, Revolut did intervene by declining some of Mr R's payments, in particular one for almost £4,000, when Revolut temporarily restricted Mr R's account whilst it questioned and warned him within the in-app feature about his payments and the likelihood of him being scammed. I agree with our Investigator that Revolut's intervention should have gone even further and been even more explicit than it was. But I'm not persuaded here, that even if Revolut had gone further, that proportionate intervention would most likely have prevented Mr R's loss.
- I say this for materially the same reasons as our Investigator explained. Revolut advised Mr R of "red flags", that there was a high risk he was being scammed, and that, regarding the remote access software Mr R had said he had been told to use, that *"No legitimate financial adviser will ever request that you use these applications"*. Mr R told Revolut its questions had prompted him to google articles and he'd found worrying reports of scams connected to the public name in 2019 linked to the 'opportunity', and he also then thanked Revolut and said *"I have deleted AnyDesk and will withdraw from dealing in Bitcoin completely"*.

- Despite this, Mr R unfortunately continued to make payments to the scam. Our Investigator asked Mr R about this and unfortunately it appears Mr R found his continued telephone contact with the scammers convincing, such that even after the warnings Revolut had given him, the scammers were able to talk him round into thinking things were legitimate. I can also see that even after Mr R first reported the scam to Revolut in July 2023, and after Mr R had spoken to the FCA, Mr R was, even then, convinced again by the scammers that everything was genuine.
- I've considered everything Mr R and his representatives have said, including its points that Revolut's warnings should have gone further. I note also that it has suggested Revolut ought to have inhibited Mr R's account and prevented any further payments being made. However, I have to be fair – I wouldn't expect Revolut to have gone beyond proportionate warnings. And even if I thought Revolut ought to have gone so far, I still don't think this most likely would have, unfortunately, prevented the scammers from continuing to trick and persuade Mr R to transfer funds towards the scam. Nor do I think it would be fair to hold Revolut responsible for Mr R's loss in the circumstances of this case.
- I'm not persuaded there were any prospects of Revolut successfully recovering the funds, given the money was used to purchase cryptocurrency from legitimate providers.

I'm sorry Mr R was scammed and lost this money. But despite my natural sympathy, I can't fairly tell Revolut to reimburse him in circumstances where I'm not persuaded it reasonably ought to have prevented the payments or to have recovered them.

### **My final decision**

For the reasons explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 11 March 2025.

Neil Bridge  
**Ombudsman**