

The complaint

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

What happened

The details of this complaint are well known to both parties, so I will not repeat them again here. The facts are not in dispute so I will focus on giving the reasons for my 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.

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 in some circumstances.

Mr B says he's been the victim of a scam and that Revolut ought to have intervened on the payments he's now disputing. I've considered the evidence available, but I can't fairly conclude that Mr B has lost the disputed funds as the result of a scam.

To evidence his loss, Mr B has provided screenshots of a group WhatsApp he says he was part of, which was run by the scammers. I accept there is a FCA warning about the firm who ran this chat. And he's provided one, undated screenshot of a message he says he received from one of the individual scammers. This shows the person trying to transfer Mr B money. And we have an undated screenshot Mr B says is of his wallet with the scammer.

Looking at the screenshots, there's nothing in them that can be used to link any of the payments Mr B made between December 2022 and November 2023 and this scam. Mr B's screenshots don't show him posting on the channel or interacting with anyone on the group. And all the dated screenshots shared are from mid-November 2023, so after Mr B had stopped investing. While I accept the wallet screenshot shows an account with the scammer, this is undated and there's no way to link this to Mr B or his payments.

Mr B hasn't shown a link between the cryptocurrency he bought and this scam, such as showing it being paid into the wallet he screenshotted. And given that the dated screenshots from the channel are all after Mr B had stopped investing, I can't realistically see how the channel evidences a link between this scam and the payments Mr B made.

As no further evidence has been provided to our Service, I haven't seen persuasive evidence Mr B made the payments now complained about due to being the victim of a scam. So I don't find there are any grounds to uphold this complaint.

My final decision

For the reasons set out above, I don't uphold Mr B's complaint.

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

Amy Osborne
Ombudsman