

The complaint

Mr A complains that Revolut Ltd won't refund money he lost to a scam.

Mr A is professionally represented, however, to keep things simple, I'll refer to Mr A throughout my decision.

What happened

The background to this complaint is well known to both parties, so I won't repeat it all again here. In summary Mr A said that between November 2023 and April 2024, he paid over £150,000 towards what he thought was a genuine job role.

Mr A said he came across an online advertisement for a job opportunity with a firm. He was told he would earn commission on completion of a set number of tasks. Mr A said he was required to make payments when the account would appear to fall into a negative balance. He would purchase cryptocurrency before the funds were then transferred to the scammer.

Mr A attempted to withdraw his funds on several occasions, but was given different reasons why he needed to make further deposits before he could access his funds. When he was asked to pay a large sum, he emailed the genuine company and it was at this point he realised he had been scammed. Mr A complained to Revolut but it did not reimburse him or uphold his complaint.

Our investigator didn't think the complaint should be upheld. She didn't think Revolut could reasonably have been expected to prevent the loss. Our investigator thought Mr A was under the spell of the scammer and willing to follow instructions by them to bypass Revolut's controls.

Mr A didn't accept our investigator's opinion, he said Revolut missed several opportunities to prevent the financial loss as they should have been more thorough with their questioning.

As an agreement could not be reached, the complaint has been passed 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.

I recognise that I have summarised this complaint in much less detail than has been provided. I want to reassure both parties that I have taken their submissions into consideration and if I haven't mentioned something it isn't because I've ignored it. I haven't. Rather, I've focussed on setting out what is key to my decision.

I understand that Mr A has been the victim of a very cruel scam and I'm sorry he has lost out because of it. However, I must put aside my feelings of sympathy and consider the complaint impartially. Having done so, I have reached the same outcome as our investigator and for similar reasons. I know this will be disappointing to Mr A, but I'll explain my reasons why.

Taking into consideration the relevant regulatory rules and guidance, codes of practice and good industry practice, Revolut should have looked at the wider circumstances surrounding the transaction before making the payment and taken steps to keep its customer's accounts safe. Therefore, it ought to look out for payments which might indicate that its customer is at risk of financial harm due to fraud.

While the transactions may have been linked to the purchase of cryptocurrency, as they were made to third parties, there was nothing to indicate that they were for the purchase of cryptocurrency so I would not expect Revolut to have been on alert for this.

Although Revolut has shown it intervened in several payment instructions before processing them, I'm not satisfied it did enough to identify a scam and protect Mr A from financial harm from fraud. Mr A was directed to its in-app chat on several occasions to discuss the payment circumstances with a member of staff. However Mr A did not give accurate information when questioned. For instance, on occasion when asked Mr A said he was transferring funds to his other account. I find the answers unusual considering the payment were to accounts that were not in his name. As such, I think Revolut ought reasonably to have made further enquiries. While its questions should not amount to interrogation, in the circumstances I think it would have been reasonable to ask, among other questions, why the payment was not to an account in his own name. As such I'm not satisfied its questioning went far enough to ensure Mr A was not falling victim to a scam. Additionally, when taking into consideration the frequency and value of the payments Mr A made, I think Revolut ought to have been concerned about this and I find it missed opportunities to intervene.

While I think Revolut could have done more here, I must also consider whether further probing or intervention in other payments would have been effective such that Revolut might have uncovered the scam. And I am not persuaded it would. I say this because, I have reviewed Mr A's conversations with the scammer and I can see he was being guided by them to answer Revolut's questions and get passed its intervention. I note that throughout the scam, Mr A continuously requested guidance from the scammer and received step by step instruction from them to ensure the payments would be processed. So on balance, I think it more likely than not he would have been guided by the scammer even if Revolut had probed further.

I find Mr A was under the scammer's spell and determined to have the payments processed such that he willingly misled Revolut to ensure that they were. In this situation, where Revolut has not been provided with accurate information, I think it is prevented an opportunity to uncover the scam or to provide warnings relevant to the type of scam Mr A was a victim of. Ultimately, I'm not persuaded that further questioning would have uncovered the scam, nor would Mr A have reacted positively to more detailed warnings from Revolut.

Revolut attempted to recover the payments and contacted the beneficiary bank but unfortunately recovery was unsuccessful.

I've thought carefully about everything that's happened and I appreciate that Mr A's losses are not insignificant. I could only uphold this complaint and require Revolut to refund the payments if I thought any errors on its part would have made a material difference and I'm not persuaded that they would. So, I cannot fairly or reasonably hold it responsible for the loss.

My final decision

For the reasons I have outlined, 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 A to accept or

reject my decision before 10 September 2025.

Oluwatobi Balogun
Ombudsman