

The complaint

Mrs K complains that Revolut Ltd won't refund the money she lost after falling victim to a scam.

What happened

In August 2024, Mrs K was contacted by someone who said they could offer her a job opportunity. She was told she would need to complete daily tasks and would be paid for each task completed. Part of this 'job' was that Mrs K had to deposit her own funds into the scheme – via cryptocurrency – so that she could access the tasks. Mrs K has since told us that the person who told her about this job was someone she knew and had a prior relationship with. Unfortunately, and unknown to Mrs K, this was not a legitimate job opportunity, she was the victim of a scam.

Mrs K made a number of payments from her Revolut account and from an account she held at another bank (which I'll call M) to buy cryptocurrency to fund the scam. Ultimately, she made six payments of between £6.84 and £1,000 from her Revolut account over three days. When Mrs K was then told she'd need to make a much larger payment, which she did not have the funds for, she realised she had been scammed.

Mrs K contacted Revolut about the scam payments, and it looked into what had happened. But Revolut did not consider that it was responsible for refunding any of Mrs K's loss as the payments had been made to a cryptocurrency account in her own name. It also said that the payments had not been flagged as potentially risky, and so it had not intervened in any of the payments made.

Mrs K wasn't happy with Revolut's response, so she brought a complaint to our service. An investigator looked into Mrs K's complaint but didn't uphold it. The investigator did not consider that Revolut should be held liable for Mrs K's loss. Mrs K disagreed with the investigator's opinion, so as no agreement could be reached this case has now 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 reached the same overall outcome as the investigator, I'll explain why.

I'm satisfied that Mrs K authorised the payments that are the subject of this complaint. So as per the Payment Service Regulations 2017 (which are the relevant regulations in place here) that means Mrs K is responsible for those payments. That remains the case even though she was the unfortunate victim of a scam.

Because of this, Mrs K is not automatically entitled to a refund. But the regulatory landscape, along with good industry practice, also sets out a requirement for account providers to protect their customers from fraud and financial harm. And this includes monitoring accounts

to look out for activity that might suggest a customer was at risk of financial harm, intervening in unusual or out of character transactions and trying to prevent customers falling victims to scams.

Taking the above into consideration, I need to decide whether Revolut acted fairly and reasonably in its dealings with Mrs K, or whether it should have done more than it did.

I do appreciate that when the scam took place it followed a period of dormancy for Mrs K's Revolut account – it hadn't been used for around six months prior to the scam activity. The scam payments were also identifiably being made to a payee associated with cryptocurrency, which could be seen as an additional indicator of risk. But the payments were to an account in Mrs K's own name at the cryptocurrency exchange and while this would not mean that there was no risk, it would indicate to Revolut that the funds being sent would, at least initially, be remaining within Mrs K's control.

Revolut's primary duty under the PSRs is to process authorised payment instructions without undue delay. Thinking about the value and volume of payments an Electronic Money Institution like Revolut processes, and the way these kinds of account are often used, there is a balance to be struck between reacting to indicators of fraud, and ensuring minimal disruption to legitimate payments.

Overall, while I appreciate the scam payments could be seen as somewhat unusual given Mrs K's previous account activity, I'm not persuaded that they were so significantly risky, thinking about the overall amount sent and the apparent destination of the funds, that it was reasonable to expect Revolut to intervene in these payments. I therefore don't think it's fair to hold Revolut at fault for not preventing the payments.

I agree with the investigator that Revolut likely couldn't have recovered the funds either. As the payments were made to Mrs K's own cryptocurrency account, from where they were quickly moved on to the scammer, there would be no reasonable route by which Revolut would be able to recover any of those funds.

I appreciate this will be disappointing for Mrs K, who has clearly lost out to a cruel scam. But my role is to look at Revolut's liability for what happened, bearing in mind it wasn't Revolut who perpetrated the scam. Having carefully considered what's happened here, I'm not persuaded it would be fair to direct Revolut to reimburse Mrs K for her loss.

My final decision

I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs K to accept or reject my decision before 28 August 2025.

Sophie Mitchell
Ombudsman