

The complaint

Miss B complains Revolut Ltd won't reimburse money she lost when she fell victim to a scam.

What happened

Miss B paid over £7,000 in June 2023, to what she was led to believe was an employment opportunity – completing tasks online to earn commission. Miss B had to fund the account whenever it went into a negative balance, and she came to the realisation it was a scam, when she ran out of funds.

Our investigator didn't uphold the complaint, as although they found Revolut ought to have done more, they weren't persuaded that would have prevented Miss B's loss.

Miss B's representative asked for the matter to be referred to a decision. It felt Revolut's interventions did not go far enough.

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 agree with the outcome reached by the investigator broadly for the same reasons. I've explained why below:

- It isn't in dispute that Miss B authorised the transactions in question. She is therefore presumed liable for the loss in the first instance. However, Revolut is aware, taking longstanding regulatory expectations and requirements into account, and what I consider to be good industry practice at the time, that it should have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.
- The initial payments as a result of the scam were low in value. I'm not persuaded there is anything about the first four payments, even if going to cryptocurrency, that ought to have looked suspicious to Revolut.
- However, the second payment on 28 June 2023 (for £2,050), was made shortly after the payment for £1,300; making over £3,350 to cryptocurrency in a short space of time. A pattern of an increase in value of payments was emerging.
- Taking that into account and at the time the payments were made (June 2023), I think Revolut ought, when Miss B attempted to make the £2,050 payment, knowing (or strongly suspecting) that the payment was going to a cryptocurrency provider, to have provided a warning (whether automated or in some other form) that was specifically about the risk of cryptocurrency investment scams - highlighting the key risks and features in clear and understandable terms.
- But Miss B wasn't sending payments in connection with an investment opportunity. So, I'm not convinced that a written warning relating to cryptocurrency investment scams would have resonated with Miss B and the circumstances she found herself in.

- I think it's likely that Miss B would have seen a warning about investment scams involving cryptocurrency and disregarded it, as she wasn't making an investment, and she likely would have proceeded with the £2,050 payment.
- Indeed, this is what happened for the following (and final) payment. Miss B was shown an investment scam warning (as 'investment' was the payment purpose she selected under the instructions of the scammer), and she continued to proceed with the payment when that warning was shown.
- I note Miss B's representative asked for the warnings shown to Miss B - as it said it has not been provided with them, but the investigator's view outlined the warnings verbatim. In any event – any better written warning on cryptocurrency investment scam wouldn't have made a difference for the reasons outlined above.
- I don't think Revolut needed to intervene any further (for example asking open and probing questions through it in app chat) here given the pattern and total sums transferred.
- I can only ask Revolut to reimburse Miss B if I find that any wrongdoing on its part caused her loss. That concept is one her representative should be very familiar with. Yet it has not sought to substantiate its arguments as to why better questioning would have resulted in Miss B acting any differently.
- 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.

Whilst Miss B has undoubtedly been the victim of a cruel scam and I am deeply sorry for that, I don't find there were any failings on Revolut's part that would lead me to uphold this complaint.

My final decision

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss B to accept or reject my decision before 6 August 2025.

Kathryn Milne
Ombudsman