

## **The complaint**

Mr D is unhappy Revolut Ltd (“Revolut”) won’t reimburse him for the money he lost when he fell victim to a scam.

## **What happened**

The details and facts of this case are well-known to both parties, so I don’t need to repeat them at length here.

In short, Mr D was contacted on a messaging service by a scammer. The scammer befriended Mr D and persuaded him to invest in a company, that I will call B, that purported to be a crypto trading company.

Subsequently, Mr D made over 25 payments to B. These consisted of direct crypto transfers, ‘push to card’ payments directly to cards linked to the scammer and transfers. He also sent transfers to the scammer from accounts he held with different providers as well. The payments from his Revolut account took place between August and November 2023 and totalled over £70,000.

Mr D realised that he had been scammed when he was repeatedly told to pay additional fees in order to obtain his “profits”.

Mr D made a complaint via a representative to Revolut and requested that the above transactions be refunded. It declined to do this.

One of our investigators looked into this matter and she thought that Revolut should have intervened more than it did. But, due to the answers provided during multiple interventions made by one of Mr D’s other account providers, they concluded that any intervention from Revolut would not have prevented or uncovered the scam.

## **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.

In broad terms, the starting position at law is that an Electronic Money Institution (“EMI”) such as Revolut is expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations (in this case the 2017 regulations) and the terms and conditions of the customer’s account.

But, taking into account relevant law, regulators’ rules and guidance, relevant codes of practice and what I consider to have been good industry practice at the time, I consider it fair and reasonable that Revolut should:

- have been monitoring accounts and any payments made or received to counter various risks, including preventing fraud and scams;

- have had systems in place to look out for unusual transactions or other signs that might indicate that its customers were at risk of fraud (among other things). This is particularly so, given the increase in sophisticated fraud and scams in recent years, which firms are generally more familiar with than the average customer;
- in some circumstances, irrespective of the payment channel used, have taken additional steps, or made additional checks, or provided additional warnings, before processing a payment – (as in practice Revolut sometimes does including in relation to card payments);
- have been mindful of – among other things – common scam scenarios, how the fraudulent practices are evolving (including for example the common use of multistage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers) and the different risks these can present to consumers, when deciding whether to intervene.

So, I've gone onto consider, taking into account what Revolut knew about the payments, at what point, if any, it ought to have identified that Mr D might be at a heightened risk of fraud that merited its intervention.

From the number and size of the payments it is clear that Revolut should have intervened multiple times throughout this scam. I can see that Revolut did intervene on some of the payments and asked questions about the purpose of the payments. I do not think that these interventions were proportionate and I think more questions should have been asked.

That said, like the investigator, given the answers Mr D gave to his other account provider when it intervened on multiple occasions, I'm not persuaded that this would've deterred Mr D from making the payments and transfers. I have listened to the calls in questions and read the notes made in branch as well. It is clear that Mr D is giving misleading answers designed to allay the suspicions of his other account provider, in order to ensure the payments went through. I also can see that Mr D was specifically warned about the common features of crypto scams and that fake brokers would lure him in with fake profits that he would never be able to withdraw, and yet he continued to send funds to B despite this.

So overall, I don't think that a proportionate intervention from Revolut - whether a human intervention or written warning - would have stopped the scam. Ultimately, Revolut was only required to take proportionate steps to try and protect Mr D from financial harm. I'm not persuaded he would've shared anything concerning with Revolut had it questioned him more about what he was doing. So overall, I think that Revolut could have intervened more than it did. But I don't think that it could have prevented the scam for the reasons set out above.

### **Could Revolut have done anything else to recover Mr D's money?**

I've also thought about recovery of the payments once Revolut became aware of the situation. These were "Push to Card" payments, and it is my understanding that currently, there's no clear mechanism to request a recall of funds sent in this manner. Also, given the timescales between the payments and the reporting of the scam, I think it likely that the funds would have already been moved on anyway, even if Revolut had tried to recover the funds sent by this method.

In relation to the direct crypto payments, I don't think that these could have been recovered as usually the sellers of the crypto are legitimate and are not involved in the scam. So I don't think these transactions could be recovered.

In relation to the transfers, it is my understanding that Revolut did attempt to recover these but was unsuccessful. I don't think it needed to do anything more than this in the circumstances.

I appreciate this will come as a disappointment to Mr D, and I'm sorry to hear he has been the victim a scam. However, I'm not persuaded that Revolut can fairly or reasonably be held liable for the losses that he said he incurred in these circumstances.

### **My final decision**

Because of the reasons given above, I do not uphold this complaint against Revolut Ltd.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 15 August 2025.

Charlie Newton  
**Ombudsman**