DRN-5267615

THE COMPLAINT

Mr W complains Revolut Ltd ("Revolut") will not reimburse him money he says he lost when he fell victim to a scam.

Mr W is represented by Rothley Law Limited in this matter. However, where appropriate, I will refer to Mr W solely in this decision for ease of reading.

WHAT HAPPENED

The circumstances of this complaint are well known to all parties concerned, so I will not repeat them again here in detail. However, I will provide an overview.

Mr W says he has fallen victim to an investment scam. He says a scammer deceived him into making payments to what he thought was a legitimate investment with 4xex/4xtra. Thereafter, Mr W says he fell victim to a second scam – whereby he was tricked into making payments to a company he thought would help him recover the money he lost to the investment scam.

In this decision, I will be dealing with Mr W's payments to the recovery scam. These transactiond were all card payments to Cro:

Payment Number	Date	Amount
1	29 May 2024	£1,461.85
2	29 May 2024	£2,923.47
3	29 May 2024	£1,543.01

Mr W disputed the above with Revolut. When Revolut refused to reimburse Mr W, he raised a complaint, which he also referred to our Service.

One of our investigators considered the complaint and did not uphold it. As Mr W did not accept the investigator's findings, this matter has been passed to me to make a decision.

WHAT I HAVE 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 find that the investigator at first instance was right to reach the conclusion they did. This is for reasons I set out in this decision.

I would like to say at the outset that I have summarised this complaint in far less detail than the parties involved. I want to stress that no discourtesy is intended by this. If there is a submission I have not addressed, it is not because I have ignored the point. It is simply because my findings focus on what I consider to be the central issues in this complaint.

Further, under section 225 of the Financial Services and Markets Act 2000, I am required to resolve complaints quickly and with minimum formality.

Key findings

- I am satisfied that Payment 2 should have triggered Revolut's fraud detection systems. I say this given the value of Payment 2 when taken together with Payment 1. I have also taken into account the fact that both payments were cryptocurrency in nature, which carries an identifiable risk.

- I am satisfied that a proportionate intervention to the aggravating features surrounding Payment 2 would have been for Revolut to have provided Mr W with an automated scam warning tailored to the likely cryptocurrency related scam Mr W was at risk from. For example, Revolut should have done this by asking Mr W a series of automated questions designed to narrow down the type of cryptocurrency related scam risk associated with the payment transaction Mr W was making.

- However, I am not satisfied that if Revolut had carried out such an intervention it would have made a difference in the circumstances. I take the view that, on the balance of probabilities, Mr W would have unlikely heeded Revolut's automated warning. I have reached this conclusion for the following reasons:

    - I cannot ignore the fact that Mr W has demonstrated a propensity to be misled by third parties. I say this because of the circumstances in which Mr W was manipulated in the investment scam (see linked complaint), which only occurred about two months prior to the recovery scam. Despite falling victim to the investment scam, it does not appear that Mr W carried out any research on the 'recovery firm'; nor did he report the investment scam to Revolut before engaging the services of the 'recovery firm'. This is something I would have expected a reasonable person in Mr W's circumstances to have done.

    - I find, objectively, that it should have appeared somewhat odd to Mr W that he was being asked to download AnyDesk, and make several crypto related payments to try to recover his previous funds.

    - I have not seen, for example, any meaningful messages exchanged between the scammer and Mr W regarding the recovery scam. That said, I think it would be reasonable to assume that Mr W would have been manipulated in a similar manner as to how he was during the investment scam.

- For the above reasons, I find, on the balance of probabilities, that it is unlikely that Mr W would have heeded an automated warning from Revolut like the one I have described above.

Other points

- Given what I have set out above about Payment 2, I would not have expected Payment 3 to have triggered a further intervention from Revolut.

- I am not persuaded this is a case where Revolut, contrary to Mr W's instructions, should have refused to put his payments through.

- Regarding Mr W's card payments, I am satisfied that he does not have any chargeback rights.

Conclusion

Taking all the above points together, I do not find that Revolut has done anything wrong in the circumstances of this complaint. Therefore, I will not be directing Revolut to do anything further.

In my judgment, this is a fair and reasonable outcome in the circumstances of this complaint.

MY FINAL DECISION

For the reasons set out above, 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 W to accept or reject my decision before 3 October 2025.

Tony Massiah
Ombudsman