

The complaint

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

What happened

In December 2023, Miss M was contacted on a messaging app by someone who said they could offer her a job opportunity. Miss M says she'd been approached about work in a similar fashion previously, so was not surprised by this contact. She was told the job involved her completing tasks to promote online items. Miss M was told she needed to deposit her own funds (in cryptocurrency) to unlock tasks. Miss M agreed to take on the role. Unfortunately, and unknown to Miss M, this was not a legitimate job opportunity, she was the victim of a scam.

Miss M made numerous payments to the scam from her account at Revolut to the scammer via the peer-to-peer cryptocurrency market and via a cryptocurrency account she had set up herself. When she kept receiving 'premium' tasks, which meant she had to pay increasingly large sums into the scheme, Miss M borrowed funds from her brother, and ultimately also made payments to the scam from his accounts. Miss M's brother's accounts have been considered under separate complaints.

Miss M had initially received some small returns, but ultimately she transferred a large amount of money to the scheme without receiving any meaningful profits. When Miss M received a final premium task which required her to pay £64,000, she realised she had been scammed.

Miss M 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 Miss M's loss as it felt it had provided proportionate and appropriate warnings regarding the payments she had made. It also noted that Miss M's loss has not crystallised until she sent the cryptocurrency purchased using her Revolut account on to the scammer, so it did not consider that Revolut was the source of her loss.

Miss M wasn't happy with Revolut's response, so she brought a complaint to our service. An investigator looked into Miss M's complaint but didn't uphold it. The investigator did not consider that Revolut should be held liable for Miss M's loss as they felt it had intervened appropriately in the payments she made but had been unable to protect Miss M from the scam as she was not honest about what she was making payments for. In any case, the Investigator noted that Miss M was being closely guided by the scammer on how to respond to questioning from Revolut, so they did not consider that any further intervention would have been able to uncover the scam.

Miss M 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.

It's not disputed that Miss M 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 Miss M is responsible for those payments. That remains the case even though Miss M was the unfortunate victim of a scam.

Because of this, Miss M 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 Miss M, or whether it should have done more than it did.

In this case, Miss M opened her Revolut account specifically to make payments associated with this scam. So, Revolut had no account history against which to compare those payments to see if they were unusual or concerning, it would therefore be relying on generic indicators of risk. I acknowledge that, in this case, there were some indicators of risk associated with the payments Miss M made. Specifically, that there were multiple payments to multiple new payees over a short period of time. Later in the scam payments were also identifiably going to an account associated with cryptocurrency, and Revolut would have been aware of the possible risks associated with such payments. So, given these risk factors, I do think that it was reasonable to expect that Revolut should have intervened in some way with the payments Miss M was making.

However, I note that Revolut evidently did have concerns about the payments Miss M was trying to make. It intervened in several of the payments she made, not only on her own account, but also on her brother's account (from where Miss M also made payments to the scam). As well as providing general warnings, Revolut also questioned Miss M more closely about a number of the payments, and I can see from Miss M's conversation with the scammer that she sent them screenshots of what Revolut was asking her so they could guide her on what to say. As a result, Miss M gave various misleading answers to Revolut about why she was making payments, she also told it that nobody was guiding her on how to answer the questions she was being asked, when that was clearly not the case.

In addition, I can see that on some occasions, when Miss M's answers meant that Revolut's systems required her to chat with a live agent, she chose to end the interaction by cancelling the payment rather than engaging with the agent. Miss M has suggested this was because Revolut were not answering her, but I can see from Revolut's records that she often ended the interaction only minutes after it began and without responding to Revolut's messages at all.

With all this in mind, I don't think I can fairly say that any appropriate intervention from Revolut would have uncovered this scam. I do not think it is likely that Miss M would have been open and honest about why she was making the payments, and so Revolut would have been unable to provide her with any relevant warnings that might have resonated with

her. It seems clear that Miss M was intent on making these payments, and on following the instructions of the scammer.

I've also thought about whether Revolut did all it could to try to recover Miss M's funds when she told it of the scam. But given that the payments Miss M made were to purchase cryptocurrency I don't consider there was any reasonable prospect of it being able to recover those funds.

I'm sorry to disappoint Miss M, as I know that she has lost a significant amount of money. But, overall, I'm satisfied that any reasonable, proportionate intervention from Revolut would not have prevented Miss M from making the payments to the scam. It follows that I don't think Revolut is liable for her loss and won't be asking it to refund any of her losses to her.

My final decision

I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss M to accept or reject my decision before 10 April 2025.

Sophie Mitchell
Ombudsman