DRN-5300805

The complaint

Mr C complains that Revolut Ltd hasn't protected him from losing money to a scam.

What happened

The background to this complaint is well known to both parties, so I won't repeat everything here. In brief summary, Mr C has explained that in February 2024 he made numerous payments from his Revolut account for what he thought was a legitimate investment. Mr C subsequently realised he'd been scammed and got in touch with Revolut. Ultimately, Revolut didn't reimburse Mr C's lost funds, and Mr C referred his complaint about Revolut to us. As our Investigator couldn't resolve the matter informally, the case has 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 decided to not uphold Mr C's complaint for materially the same reasons as our Investigator.

I don't doubt Mr C has been the victim of a scam here. Ultimately, however, Mr C has suffered his loss because of fraudsters, and this doesn't automatically entitle him to a refund from Revolut. It would only be fair for me to tell Revolut to reimburse Mr C his loss (or part of it) if I thought Revolut reasonably ought to have prevented the payments (or some of them) in the first place, or Revolut unreasonably hindered recovery of the funds after the payments had been made; and if I was satisfied, overall, this was a fair and reasonable outcome.

I'm satisfied Mr C authorised the relevant payments. Revolut would generally be expected to process payments a customer authorises it to make. And under The Payment Services Regulations and the terms and conditions of the account, Mr C is presumed liable for the loss in the first instance, in circumstances where he authorised the payments. That said, as a matter of good industry practice Revolut should have taken proactive steps to identify and help prevent transactions – particularly sufficiently unusual or uncharacteristic transactions – that could involve fraud or be the result of a scam. However, there are many payments made by customers each day and it's not realistic or reasonable to expect Revolut to stop and check every payment instruction. There's a balance to be struck between identifying payments that could potentially be fraudulent, and minimising disruption to legitimate payments (allowing customers ready access to their funds).

In this case, however, I've seen evidence that Revolut intervened in various payments Mr C instructed from his Revolut account as a result of the scam. And despite Revolut's reasonable efforts in warning Mr C about fraud and scams, Mr C wasn't upfront in these interactions with Revolut. I've thought about what might have happened if Revolut had gone even further in its endeavours here, for example by inviting Mr C to discuss his payments in an in-app chat earlier on. But I'm afraid, for the same reasons as explained by our Investigator – and because I'm satisfied from the communications I've seen between Mr C and the fraudsters that Mr C was significantly under the spell of the scam and the scammers – that I don't think it's likely that any reasonable and proportionate intervention from Revolut would likely have prevented Mr C from not making these payments from his Revolut account.

I also wouldn't reasonably expect Revolut to have been able to recover Mr C's payments in a situation like this whereby Revolut wasn't put on notice by Mr C that he'd been scammed until after the funds had already been converted into cryptocurrency and sent onto the fraudsters.

I'm sorry Mr C was scammed and lost this money. However, I can't fairly tell Revolut to reimburse him in circumstances where I'm not persuaded it reasonably ought to have been able to prevent his loss.

My final decision

For the reasons explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 8 September 2025.

Neil Bridge
Ombudsman