

## The complaint

Mr F's complaint is about Revolut Ltd's refusal to reimburse him for card payment transactions he says he did not make.

## 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 of events.

Mr F is a Revolut customer. By way of Revolut's in-app chat platform on 10 November 2023, Mr F informed Revolut, amongst other things, that he had noticed some card payment transactions which he did not make:

Date	Merchant	Amount
19 February 2022	Kraken Exchange	£417.05
20 February 2022	Kraken Exchange	£2,037.43
20 February 2022	Kraken Exchange	£1373.35 (declined)
20 February 2022	Kraken Exchange	£1,335.05
20 February 2022	Kraken Exchange	£2503.76 (declined)
20 February 2022	Kraken Exchange	£16.69

Mr F also raised concerns with Revolut about card payment transactions to Microsoft between July and December 2023. Revolut issued Mr F with a refund regarding these, including an offer of compensation. However, as Revolut did not deal with the Kraken payment transactions, Mr F raised a complaint which he referred to our service.

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

**On 29 January 2025, I issued a provisional decision not upholding this complaint. For completeness, I repeat my provisional findings below:**

*I have considered all the available evidence and arguments to decide what is fair and*

*reasonable in the circumstances of this complaint.*

*Having done so, my provisional decision is that I am not minded to uphold this complaint.*

#### *Preliminary issues*

*It does not appear that Mr F now takes issue with the Microsoft payment transactions. I note that Revolut has refunded these to Mr F and offered him compensation. Therefore, I will not be considering the Microsoft payment transactions in this provisional decision.*

*In Revolut's final response on Mr F's complaint, it dealt with the Microsoft payment transactions. In Revolut's submissions to our service, it addressed the same issue. The investigator at first instance felt that Mr F had raised concerns about the Kraken payment transactions with Revolut via its in-app chat platform on 10 November 2023. Because of this, the investigator felt he could address these payment transactions in his assessment. I note that Revolut raised no objections when the investigator requested further information regarding the Kraken payment transactions. To my mind, this point is no longer relevant given the reasons why I have provisionally decided this complaint should not be upheld.*

#### *Regulatory framework*

*The regulations which apply to Mr F's complaint are the Payment Services Regulations 2017 (the "PSRs").*

#### *Raising the complaint without undue delay*

*Regulation 74 of the PSRs states, amongst other things:*

*"A payment service user [in this case, Mr F] is entitled to redress ... only if it notifies the payment service provider [in this case, Revolut] without undue delay, and in any event no later than 13 months after the debit date, on becoming aware of any unauthorised or incorrectly executed payment transaction."*

*Mr F is complaining about unauthorised payment transactions to Kraken which occurred in February 2022. He first raised his concerns about these with Revolut in November 2023. This means, as a starting point, Mr F is not entitled to redress due to the limitations set out in Regulation 74.*

*With the above in mind, I have thought about whether Mr F ought reasonably to have reported the Kraken payment transactions within the relevant period. Having done so, I am persuaded that he should have.*

*In my view, it would be fair to say that the Kraken payment transactions were for significant amounts (both declined and completed). It follows from this that it would be reasonable to suggest that Mr F ought to have noticed these significant payment transactions at the time (or closer to), and reported them to Revolut accordingly. Further, during the period concerned, there appears to have been activity on Mr F's account which he does not dispute. For example, fund transfers to Mr F's Revolut account from another account in his name. This activity further supports the proposition that Mr F ought reasonably to have reported the Kraken payment transactions within the relevant period set out in Regulation 74. Instead, Mr F reported them almost eight months after the 13-month deadline had expired.*

*For these reasons, I do not take the view that Mr F is entitled to redress.*

### 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 am currently not minded to direct Revolut to do anything further.*

### **Responses to my provisional decision**

Neither Mr F nor Revolut responded to my provisional 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.

As neither party responded to my provisional decision, I see no reason to depart from it.

### **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 F to accept or reject my decision before 6 March 2025.

Tony Massiah  
**Ombudsman**