

## The complaint

Mr P complains that Revolut Ltd did not reimburse the funds he lost to a scam.

## What happened

Mr P fell victim to an investment scam and made the following payments from his Revolut account:

Date	Amount	Payment type
09/06/2023	£3,000	Card payment to crypto
09/06/2023	£4,000	Card payment to crypto
<b>24/06/2023</b>	<b>£6,000</b>	<b>Credit into account</b>
24/06/2023	£3,700	Transfer to payee
24/06/2023	£2,323	Transfer to payee
24/06/2023	£3,000	Card payment to crypto

Mr P was told he had made significant returns, but he had to pay more money to release the funds. On 25 June 2023, Mr P's Revolut account was frozen, and he was referred to the in-app chat as Revolut had concerns about the payments he was making. Following a chat, Mr P raised a scam claim as he did not think the investment had been genuine.

Revolut issued a final response letter to Mr P in which they explained they felt the £6,000 credited into the account was a part of the scam, meaning Mr P had not suffered a loss in relation to the £6,000 he transferred out shortly afterwards. And as he authorised the card payments, they did not agree to reimburse him.

Mr P referred the complaint to our service and our Investigator looked into it. They said Revolut should have done more to protect Mr P, especially as the initial two payments were going to a known cryptocurrency provider which carries a higher level of risk. But they felt Mr P was so far under the spell of the scammer that it is unlikely he would have taken Revolut's advice over the scammers. Mr P's representative disagreed with the outcome and they did not think Revolut had done enough to protect Mr P in the circumstances.

The complaint was passed to me and I issued a provisional decision in which I felt the complaint should be partially upheld. In summary, I felt that the initial payment of £3,000 was unusual enough to warrant intervention as it was identifiably going to a known cryptocurrency provider. I could see that Mr P's account was frozen following the final payment and as a result of the in-app chat that followed, the scam was revealed and no further payments were made towards it. On balance, I felt a tailored cryptocurrency scam warning at the first payment would have been enough to reveal the scam at that time and prevent any payments from being made towards it.

I therefore recommended a refund of the scam payments, but felt this should be reduced by 50% to account for Mr P's contribution to the loss. This was because I felt the level of returns could have been seen as too good to be true, and there was adverse information about the investment company online. I also felt it was more likely Mr P received the £6,000 credit into

his Revolut account from the scammer and he then forwarded this to an account he thought was connected to the investment – so I felt this should be deducted from the total loss.

Mr P and Revolut both responded and accepted my initial findings.

### **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.

As neither party responded with any additional comments or evidence for me to consider, I see no reason to deviate from the findings set out in my provisional decision. So, for the reasons set out above, I uphold Mr P's complaint in part and recommend the redress outlined below.

### **Putting things right**

Revolut should reimburse Mr P from the payment of £3,000 onwards. I can see he received credits totalling £6,000. This brings his total loss to £10,023 (of which £23 was a fee for processing a payment). Revolut should pay 50% of this amount, to account for Mr P's contribution to the loss.

Revolut should also apply 8% simple interest to this amount from the date of the transactions to the date of settlement, and it can deduct any lawful tax from this.

### **My final decision**

I uphold Mr P's complaint in part. Revolut Ltd should pay the redress outlined above.

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

Rebecca Norris  
**Ombudsman**