

## The complaint

Mr C complains that Revolut Ltd won't reimburse him after he fell victim to an investment scam.

Mr C is professionally represented in bringing his complaint, but for ease of reading I'll refer to all submissions and being made by Mr C directly.

## What happened

The circumstances of the complaint have already been clearly set out by our investigator in their view, so I won't repeat them in detail here. But briefly, Mr C has explained that he met an individual on a dating site who claimed to invest in cryptocurrency for a living. Mr C expressed an interest in investing and was added to a chat on a messaging app, setting out how Mr C could invest.

Mr C initially invested through another of his banking providers, but was led to believe he lost his funds when making a trade. Mr C then opened an account with Revolut and made the following payments to cryptocurrency via peer-to-peer lending:

Date	Payee	Value
05/02/2022	Payee One	£1,250
09/02/2022	Payee Two	£150
14/02/2022	Payee Two	£1,500
16/02/2022	Payee Two	£200
18/02/2022	Payee Three	£350
19/02/2022	Payee Four	£1,050
19/02/2022	Payee Five	£500
19/02/2022	Payee Five	£500

When making a payment to a new payee, Revolut provided a warning to Mr C, which stated:

*'Do you know and trust this payee? If you're unsure, don't pay them, as we may not be able to help you get your money back. Remember, fraudsters can impersonate others, and we will never ask you to make a payment.'*

Additionally, for the final two payments, Mr C was asked to provide the purpose for the payment he was making. For one payment he selected 'goods and services', for the other he

selected 'something else'. Each time, Revolut provided a scam warning associated with this payment choice.

Mr C realised he'd fallen victim to a scam when, after making the above payments, he tried to make a withdrawal but was unable to, and the 'leader' of the group chat became unresponsive.

Mr C contacted Revolut to make a claim. Revolut considered Mr C's claim and asked for additional information, but as this wasn't provided, the complaint wasn't upheld.

Mr C referred his complaint to our service where it was considered by an investigator. The investigator also didn't uphold the complaint. She didn't think the payments were so significant in value (particularly as Mr C was a new Revolut customer and therefore Revolut held no information on Mr C's typical account activity by which to compare) that it ought to have intervened any further than it did in any payments made towards the scam.

Mr C disagreed with the investigator's view, so the complaint has been referred to me for a final 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.

In broad terms, the starting position in law is that a firm is expected to process payments and withdrawals that a customer authorises, in accordance with the Payment Services Regulations and the terms and conditions of the customer's account.

However, where the customer made the payment as a consequence of the actions of a fraudster, it may sometimes be fair and reasonable for the bank to reimburse the customer even though they authorised the payment.

In order to determine that Revolut was responsible for reimbursing Mr C, either in part or full, I'd first need to be satisfied from the available evidence that a scam has taken place. During our investigations we've asked Mr C for evidence of conversations between himself and the scammer, or evidence that cryptocurrency payments were made to a wallet outside of Mr C's control, but he unfortunately no longer holds any such evidence. I don't think it would be reasonable to ask Revolut to reimburse Mr C without evidence first of a loss to Mr C as the result of a scam.

In any event, I've considered the payments Mr C states he made as the result of the scam. While I don't doubt this is a significant loss for Mr C, I have to balance this with the fact that Revolut processes thousands of genuine payments daily, many of which that will look very similar to those complained of here. Having considered the payment value, frequency and payees involved, I don't think there was anything so concerning about these payments that Revolut ought to have intervened to a greater extent than it did – I simply don't think the apparent risk level associated with the payments warranted further intervention.

As payments were made towards peer-to-peer lending and Mr C received cryptocurrency in return for these payments, I also don't think there are any reasonable means of recovery that Revolut failed to conduct – as it wasn't the payee here that was the fraudster, but the owner of the wallet where Mr C subsequently moved his cryptocurrency.

Therefore, while I'm sorry to disappoint Mr C, I don't think Revolut is responsible for his losses here and it therefore follows that I'm not directing Revolut to reimburse him.

**My final decision**

My final decision is that I don't uphold Mr C's complaint against Revolut Ltd.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 24 October 2025.

Kirsty Upton  
**Ombudsman**