

The complaint and background

Mr A complains that Revolut Ltd (“Revolut”) won’t reimburse the money he lost to an investment scam.

Our investigator didn’t uphold the complaint. He said that the payments were all relatively low in value – with the highest being for £200 – so didn’t think Revolut ought to have been concerned about payments initially. But he noted that it intervened at the point of payment three, and on further occasions after this. Mr A provided Revolut with inaccurate answers, and it provided warnings based on these. So, overall, the investigator felt that the action Revolut took was proportionate to the risks presented.

Mr A, via his representative, disagreed. He said that he made multiple payments on two successive days, often within minutes of each other. And, had Revolut intervened appropriately, it could have disrupted the scam.

So the complaint has been passed to me to decide.

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 taken into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, I agree Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

Revolut did find some of the payments suspicious and paused them to make some further enquiries about them. But Mr A told Revolut that he was making the payments to purchase items from a friend of his, had been dealing with the seller for years, and wasn’t being guided with the transactions. He detailed that he was working on his new house and needed materials for building and had a few people he needed to send money to. When asked to provide an invoice, Mr A said he couldn’t provide this as he was at work.

Revolut provided numerous warnings, but Mr A didn’t take heed of these. I don’t think that further enquiries from Revolut would have prevented the loss. I say this because Mr A had been coached by the scammer and was willing to provide inaccurate answers and cover stories to ensure the payments were made. I’m satisfied that, had there been further questioning, Mr A would have continued to respond in such a way that would have avoided alerting Revolut to what was really happening.

While I’m sorry Mr A has been the victim of a cruel scam, I don’t find that there were any failings on Revolut’s part that would lead me to uphold this complaint.

My final decision

For the reasons given, I don’t uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 30 June 2025.

Melanie Roberts
Ombudsman