

The complaint

Mr F has complained that Revolut Ltd won't refund money he says he lost to a scam.

What happened

The details of the complaint are well known to both parties, so I will not repeat them again here. Instead, I will focus on giving the reasons for my 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 agree with the investigator's findings for broadly the same circumstances, I will explain why.

Firms such as Revolut have various obligations to be alert to fraud and scams and to act in their customers' best interests. These are predicated on there having been a fraud or scam. So, a first consideration in determining Revolut's obligations here would normally be:

- was Mr F scammed as he alleged and to establish the loss he suffered.

And while I don't dispute Mr F's version of events, our service has asked Mr F's representative on several occasions to provide further evidence. I want to highlight at this stage I haven't overlooked Mr F's difficult circumstances. However, given the circumstances of this complaint and how the scam evolved, I don't think it is unreasonable to conclude that Mr F would be able to provide some evidence of the loss as a result of a scam, such as evidence the funds were lost to the alleged scammer. Or scam conversations demonstrating the scammer provided Mr F with the information of where to send the funds to, and discussions surrounding the alleged 'investment' scam.

As such, I haven't seen anything to specifically show that the transactions in questions were carried out in relation to a scam. I've considered Mr F's testimony and while I can only be satisfied that he made the transactions on his account, I can't be satisfied that the ultimate beneficiary of the funds was to the scammer.

In any event, in absence of the evidence requested I have considered the events which took place. It's not in dispute that Mr F authorised the disputed payment in question. On 15 May 2022 he says he fell victim to the scam. Mr F sent a payment of £4,150 to a legitimate cryptocurrency provider from his Revolut account (and Mr F says the funds were then subsequently transferred on to the scammer). Revolut would generally be expected to process payments a customer authorises it to make. While I accept that Mr F didn't intend for his money to go to the fraudsters, under the Payment Service Regulations 2017 (PSRs) Mr F is presumed liable for the loss in the first instance as the payments were authorised by him. This is unless there is sufficient evidence that Revolut should fairly and reasonably have done more to protect Mr F.

While I accept that the amount of money Mr F sent is clearly significant to him, this doesn't in itself suggest a heightened risk of fraud, especially considering when this transaction was made. There are many payments made by customers each day and it's not realistic or reasonable to expect a firm such as 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.

I also acknowledge that the transactions were larger than usual for the account. But I am not persuaded this would have stood out as unusual or suspicious. I say this because, Mr F had used the account for cryptocurrency purposes previously. Mr F made payments from his account to a legitimate crypto provider, as part of the scam. By 2022, I do accept that cryptocurrency investment scams were on the rise and Mr F's representative has said that due to this Revolut ought to have identified the payment as suspicious. While crypto providers are sometimes used for this purpose, they're also used by many individuals to invest in crypto legitimately. Because of this, and at the time these payments were made, I wouldn't necessarily have expected Revolut to have carried out additional checks before processing the payments simply because they were going to a crypto merchant. But rather, I would expect them to take steps to protect customers that are proportionate to the identifiable risk.

It follows that, while there are circumstances where it might be appropriate for Revolut to take additional steps or make additional checks before processing a payment, for the above reasons, I think at that time it was reasonable for Revolut to assume the payments were being made for legitimate purposes. And so, I think it was reasonable for Revolut to process the payments upon receiving Mr F's instruction.

I have gone on to consider if Revolut took reasonable steps to try and recover the funds once it was made aware. Mr F didn't make the payments to the scammer directly; he transferred the funds to accounts in his own name. If these funds had not already been transferred to the scammer by Mr F they would be in his control to access as and when he chose. Revolut would not have been able to attempt to retrieve the funds from the scammer directly as that is not where the funds were originally sent to. So, it follows that I won't be asking Revolut to do anything further.

I note that Mr F has said that he wants compensation for the distress and inconvenience caused. Whilst I don't dispute Mr F would have felt distressed and inconvenienced by the scam he fell victim to, I haven't seen any evidence to persuade me that Revolut should pay Mr F compensation as a result.

My final decision

My final decision is that I don't 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 2 October 2025.

Jade Rowe
Ombudsman