

The complaint

Mrs A complains that Revolut Ltd won't reimburse her money she lost to a scam.

Mrs A has brought her complaint through a professional representative. For ease, I'll refer to all their submissions as being from Mrs A.

What happened

Mrs A says she fell victim to a cryptocurrency investment scam in 2024 having been contacted on a popular instant messenger platform about a cryptocurrency investment offering her substantial returns.

Mrs A transferred money from her account with a high street bank 'B' to her account with high street bank 'H' and, from there, to her account with Revolut. From Revolut she transferred a total of £22,750 to her crypto wallet with C (via a company F) as follows:

	Date	Payment
1	17.03.2024	£30
2	19.03.2024	£6,000
3	03.04.2024	£5,000
4	03.04.2024	£5,000
5	28.04.2024	£5,000
6	08.05.2024	£1,300
7	08.05.2024	£450

(I note from the statements that Mrs A also received payments from C (via F) totalling £13,213.71 in the period March 2024 to July 2024).

Mrs A says she then sent money from her crypto wallet to the investment company 'M'. But she says M didn't return her money and instead requested high withdrawal fees to recover her money (which she didn't pay). In September 2024 Mrs A complained to Revolut that she'd been scammed and it had failed to protect her, even though she'd made transactions which were unusual and out of character for her account. Had it asked her open and probing questions, she said Revolut would have known that she was sending money to M, which was subject to a Financial Conduct Authority (FCA) warning published on 22 March 2024. The scam would then have been uncovered.

Revolut said it had shown Mrs A scam warnings and asked her additional questions about payment two within its in-application (app) chat, but she hadn't given honest answers so it

couldn't reasonably have prevented the loss. It had attempted recovery of the funds but had not had any response.

Unhappy with the outcome, Mrs A asked us to look into her complaint about Revolut. She also referred to us her complaint about her high street bank H which is being considered separately.

After looking into her complaint, our Investigator didn't uphold it. He said there was insufficient evidence the disputed payments were part of a scam. And in any event, he didn't think it was likely Revolut would reasonably have uncovered the scam, given the misleading answers Mrs A had given to it in response to its questions.

Mrs A didn't agree and asked for an Ombudsman's review. She said, in summary, that she'd not retained the chats with the scammers and hadn't known they'd be deleted after she'd blocked the scammer. We should take her own testimony as evidence and make a fair decision based on the balance of probabilities.

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.

My decision is confined to this complaint about Revolut. Mrs A's complaint about her high street bank H is being decided separately.

I've considered longstanding regulatory expectations and requirements, and what I consider to be good industry practice for firms when processing payments. In line with this, Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

Mrs A says she has been the victim of a scam and that Revolut ought to have intervened more effectively on the payments she's disputing. I've carefully considered the evidence available, but I can't fairly conclude from the evidence that Mrs A has been the victim of a scam in relation to these payments. So even if I were to find that Revolut had done something wrong, I can't reasonably conclude that this caused Mrs A to suffer a financial loss.

Mrs A hasn't been able to show that she made the disputed payments as a result of a scam. The evidence she's provided shows that she made payments to her crypto wallet with C. But she's not been able to provide any evidence to show that the crypto payments from her wallet with C were sent to the scam investment company M or to a crypto wallet address provided by M.

I've read and considered Mrs A's comments that she didn't realise she had to store and retain her conversations with the scammers on the two different instant messenger platforms she used and she shouldn't be 'punished' for this. I have also taken into account Mrs A's testimony that she sent crypto payments from her wallet with C to the scam investment company M, and that after she refused to send further money for 'withdrawal fees' she didn't receive her money back from M.

I've carefully considered Mrs A's testimony, but I would need more evidence than she's provided to conclude that it is more likely than not, on the balance of probabilities, that the payments were made as part of a scam. It is not a question of 'punishing' Mrs A but rather that I cannot fairly require Revolut to compensate her for a loss where I've not seen sufficient evidence that she suffered that loss (and that the loss resulted from something Revolut did

wrong).

I should also say, for completeness, that even if there was sufficient evidence that the disputed payments were linked to the scam (and I don't think that there is) I don't consider it's likely any scam would have been uncovered.

I say this because Revolut showed Mrs A educational screens showing key features of cryptocurrency scams before directing her to its in-app chat. On two separate occasions Revolut asked Mrs A an open question about where she intended to send the funds she'd sent to C. Mrs A responded to say that C was an investment platform, and she would invest on this platform. But based on Mrs A's own description of the scam, this was not correct. She didn't mention investment company M. She expressed impatience with Revolut's questions saying the main reason she'd got the account was for crypto and that she was not a child and knew what she was doing with her money. Given her responses I'm not persuaded that further questioning by Revolut would have uncovered a scam.

As I haven't seen persuasive evidence Mrs A has made the disputed payments due to being a victim of a scam, I can't fairly uphold this complaint.

My final decision

For the reasons I've explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs A to accept or reject my decision before 28 August 2025.

Amanda Maycock
Ombudsman