

## **The complaint and background**

Mr N complains Revolut Ltd won't reimburse over £14,000 that he lost when he fell victim to an employment scam.

Between 1 September 2022 and 25 December 2022 Mr N made 14 debit card payments to a cryptocurrency provider as part of the scam. The highest value payment was £4,060 and the maximum sent to the scam in a single day was £4,585.

Our Investigator didn't uphold the complaint. She didn't think any of the payments looked suspicious such that Revolut ought to have made additional checks before processing any of them.

Mr N's representative has asked for the matter to be referred to a decision. It said, in summary, that the payments were to a cryptocurrency provider and so ought to have been treated as high-risk payments.

## **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, Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

I have reviewed Mr N's account and the payments he made to the scam. I accept the payments were to a cryptocurrency provider, but at the time they were made that doesn't mean payments should automatically be treated as suspicious, particularly when there are no other concerning factors about the payments. The payments were reasonably spread out over around four months and they didn't escalate rapidly in frequency or value in the way which can sometimes indicate a scam is taking place.

I would add that Mr N had held his account with Revolut for some time prior to the scam and he had regularly used it to invest in cryptocurrency. In the twelve months before this scam began, Mr N had exchanged amounts over £1,000 to cryptocurrency a number of times, and on one occasion in October 2021 he exchanged nearly £3,500 to cryptocurrency. He'd also made a legitimate payment of £1,650 to this particular cryptocurrency provider around four months before the scam began.

So, having considered when the disputed payments were made, their value and who they were made to, I'm not persuaded Revolut ought to have found any of the payments suspicious, such that it ought to have made enquires of Mr N before processing them.

I agree with the Investigator that there were no reasonable grounds for Revolut to have submitted chargeback claims here, because Mr N received the cryptocurrency he'd paid for.

Whilst Mr N has undoubtedly been the victim of a cruel scam, I don't find there were any failings on Revolut's part that would lead me to uphold this complaint.

**My final decision**

My final decision is that I'm not upholding Mr N's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr N to accept or reject my decision before 10 November 2025.

Helen Sutcliffe  
**Ombudsman**