

## The complaint

Mr O complains Revolut Ltd won't refund money he lost from a scam.

## What happened

Mr O fell victim to a job scam, where he was duped into believing he'd earn commission for leaving reviews of restaurants – the tasks were allocated to him on an online platform.

He was told that to earn more commission, he'd need to use his own money, which he would get back. He was instructed to send this money from a Revolut account to Binance, a cryptocurrency exchange. From there, he was given a particular wallet to send the funds to. He believed this was linked to his own account on the online platform, but it was, in fact, the fraudsters' wallet.

Mr O opened a Revolut account on 29 June 2023 and the following transactions were made as part of the scam:

Reference	Date	Description	Amount
	29 June 2023	Top up by Apple Pay	+£35.00
Payment 1	29 June 2023	Card payment to Binance	-£23.00
	30 June 2023	Top up by Apple Pay	+£68.00
Payment 2	1 July 2023	Card payment to Binance	-£60.00
	1 July 2023	Top up by Apple Pay	+£60.00
Payment 3	1 July 2023	Card payment to Binance	-£65.00
	1 July 2023	Top up by Apple Pay	+£71.00
Payment 4	1 July 2023	Card payment to Binance	-£73.00
	2 July 2023	Top up by Apple Pay	+200.00
Payment 5	2 July 2023	Card payment to Binance	-£195.00
	2 July 2023	Faster Payment from Mr O's account	+£100.00
Payment 6	2 July 2023	Card payment to Binance	-£95.00
	3 July 2023	Faster Payment from Mr O's account	+£400.00
Payment 7	3 July 2023	Card payment to Binance	-£400.00
	3 July 2023	Faster Payment from Mr O's account	+£1,500.00
Payment 8	3 July 2023	Card payment to Binance	-£1,400.00
	3 July 2023	Faster Payment from Mr O's account	+£2,400.00
Payment 9	3 July 2023	Card payment to Binance	-£2,400.00
	3 July 2023	Faster Payment from Mr O's account	+£2,400.00
Payment 10	3 July 2023	Card payment to Binance	-£2,500.00

Mr O realised he was a victim of a scam when they asked for more money to access the money he had earned. As a result, he disputed the transactions and made a complaint to Revolut about his losses. It declined to refund him – in summary, it said Mr O was responsible for the payments he made, and it couldn't raise a chargeback claim to get the money back.

Unhappy, Mr O, via his professional representatives, bought the complaint to our service to

investigate.

### **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've reached the same outcome as our investigator for these reasons:

- The starting position in law is that Mr O is responsible for payments he made. And Revolut has a duty to make the payments he tells it to.
- But, as supported by the terms of the account, that doesn't preclude Revolut from making fraud checks before making a payment. And, taking into account regulatory expectations and good industry practice, I'm satisfied that it should fairly and reasonably have done this in some circumstances.
- I've reviewed the circumstances of these payments. I've noted it was a new account, so Revolut didn't have a transaction history to know what's unusual for Mr O. And I can see he told it when he opened the account that he'd use it for transfers, which doesn't seem particularly at odds with these payments. I've also considered how, while I know it was a lot for Mr O to lose, the payments weren't particularly significant in value.
- I acknowledge, however, that the payments were relatively frequent and increased in value over time. They were also related to cryptocurrency, something I'd have expected Revolut to have known at the time carried an elevated risk of fraud.
- Taking this all into account, I think Revolut ought to have identified by payment 9 or 10 that Mr O was at risk of financial harm.
- Accordingly, it's a question of what a proportionate response to that risk would've been. Considering the circumstances of the payments, I don't find the risk was such that it required someone from Revolut to step in to talk to Mr O about the circumstances of the payments. Afterall, there remained several factors about these payments that didn't look especially alarming – and Revolut must balance protecting him from fraud with its duty to make the payments he tells it to.
- So instead, I think a proportionate response would have been for Revolut to have provided a tailored written warning. Given that the payments were related cryptocurrency, I'd have expected the warning to have been relevant to cryptocurrency investment scams, tackling some of their key features.
- Had Mr O seen this, I'm not persuaded it would've caused him to think differently about making the payments. That's because it wouldn't have been particularly relevant to the scam he fell victim to.
- Investment scams, which were prevalent at the time, typically involve some sort of broker or account manager acting on your behalf and helping you to trade on a fake investment platform – often using remote access software. And people are often required to pay 'fees' to access their profits.

- Here, Mr O fell victim to a job scam, where he was led to believe he needed to deposit his own money to earn commission, and that he needed to complete a certain number of tasks to withdraw what he'd earned.
- Given the difference in circumstances, I don't think Mr O would've recognised from Revolut's written warning that he was at risk. It follows that I think, even if Revolut warned him in the way that I'd have fairly expected, he'd have still suffered these losses.
- Mr O's representatives argue Revolut ought to have tailored its written warning to job scams – it's referenced Revolut's blog post from 2021 about advanced fee scams. But this post was very general in its nature – about the umbrella of advanced fee scams rather than the prevalence of the job scam Mr O was a victim of. And while job scams clearly existed at the time Mr O made this payment, I don't consider they were so prevalent at the time that I'd have expected Revolut to have specifically warned him about them.
- I realise this will be very disappointing news for Mr O, who's clearly a victim of a cruel and sophisticated scam. But for the reasons I've explained, I don't think Revolut can be fairly held liable for his losses.

### **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 Mr O to accept or reject my decision before 28 April 2025.

Emma Szkolar  
**Ombudsman**