

The complaint

Miss M is complaining about Revolut Ltd because it declined to refund money she lost as a result of fraud.

What happened

Sadly, Miss M fell victim to a cruel jib scam. She was offered a fake online role completing sets of tasks that she was required to pay to access using cryptocurrency and for which she expected to be paid on completion.

As part of the scam, Miss M was advised to open an account with Revolut and she used this to make two transfers for £300 each on 10 December 2024 and a further transfer for £500 the following day. These payments went to a cryptocurrency account in her own name, after which the cryptocurrency purchased was transferred to the scammers.

Our investigator didn't recommend the complaint be upheld. She felt Revolut carried out appropriate additional checks before the payments were completed.

Miss M didn't accept the investigator's assessment. She maintains that she's sent clear proof she fell victim to a scam.

The complaint has now been referred to me for review.

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 overall conclusions as the investigator, and for broadly the same reasons. I haven't necessarily commented on every single point raised but concentrated instead on the issues I believe are central to the outcome of the complaint. This is consistent with our established role as an informal alternative to the courts. In considering this complaint I've had regard to the relevant law and regulations; any regulator's rules, guidance and standards, codes of practice, and what I consider was good industry practice at the time.

Before going any further, I can confirm that I have no doubt this money was lost to a scam and the evidence Miss M has provided proves this conclusively. The issues I need to consider are whether the actions of Revolut are wholly or partly responsible for her loss and whether it could or should have done more to recover her money.

There's no dispute that Miss M authorised these payments. In broad terms, the starting position at law is that an Electronic Money Institution (EMI) such as Revolut is expected to process payments a customer authorises it to make, in accordance with the Payment Services Regulations and the terms and conditions of their account. In this context, 'authorised' essentially means the customer gave the business an instruction to make a

payment from their account. In other words, they knew that money was leaving their account, irrespective of where that money actually went.

There are, however, some situations where we believe a business, taking into account relevant rules, codes and best practice standards, shouldn't have taken its customer's authorisation instruction at 'face value' – or should have looked at the wider circumstances surrounding the transaction before making the payment.

Revolut also has a duty to exercise reasonable skill and care, pay due regard to the interests of its customers and to follow good industry practice to keep customers' accounts safe. This includes identifying vulnerable consumers who may be particularly susceptible to scams and looking out for payments which might indicate the consumer is at risk of financial harm.

Taking these things into account, I need to decide whether Revolut acted fairly and reasonably in its dealings with Miss M.

The payments

One of the key features of a Revolut account is that it facilitates payments that sometimes involve the purchase of cryptocurrency and I must take into account that many similar payment instructions it receives will be entirely legitimate. I'm also conscious this was a new account and there was no history of past activity against which these payments might have looked suspicious. Finally, I need to consider Revolut's responsibility to make payments promptly.

Having considered what Revolut knew about the first payment at the time, including that the amount involved was relatively low, I'm not persuaded it ought to have been concerned and I can't say it was at fault for processing it in line with her instructions.

The second payment on 10 December was completed at the second attempt. Revolut appears to have identified Miss M was at risk of harm from fraud and it intervened in the payment process to ask further questions. She was asked to confirm the reason for the payment from a list of options that included *'it's related to a job opportunity'*. Instead, Miss M answered that was transferring money to another account and that she was making an investment. On each occasion, Revolut showed a series of scam warnings tailored to the type of payment Miss M had said she was making. On the first occasion, Miss M opted not to continue with the payment, saying the process was too complicated. On the second occasion, the payment was completed.

Having thought carefully about the risks this payment presented, I think a proportionate response was for Revolut to attempt to establish the reason for it so it could identify the type of scam that might be taking place and provide relevant warnings about that type of scam before any money left the account. I'm satisfied that's what it did on this occasion and I wouldn't have expected it to intervene further.

The success of any fraud intervention does depend to some extent on the customer providing accurate information about the payment being made. If Miss M had said the payment was connected to a job opportunity, I would have expected Revolut to provide warnings highlighting the common features of job scams that might have opened her eyes to what was going on. Unfortunately, because it wasn't given accurate information, the opportunity to do this was missed.

Following the outcome of the intervention before the second payment was processed, I wouldn't have expected Revolut to have questioned the final payment any further. But even

if it had, I've no reason to believe Miss M wouldn't have answered its questions in the same way or that the outcome would have been any different.

I want to be clear that it's not my intention to suggest Miss M is to blame for what happened in any way. She fell victim to a sophisticated scam that was carefully designed to deceive and manipulate its victims. I can understand why she acted in the way she did. But my role is to consider the actions of Revolut and, having done so, I'm not persuaded these were the cause of her losses.

Recovery of funds

I've also looked at whether Revolut could or should have done more to try and recover Miss M's losses once it was aware that the payments were the result of fraud.

Miss M transferred funds to a legitimate cryptocurrency account in her own name. This means she has no automatic right to a refund. From there, she purchased cryptocurrency and moved it onto a wallet address of her choosing (albeit on the scammers' instructions). Revolut could only try to recover funds from Miss M's own account and it appears all the money had already been moved on and, if not, anything that was left would still have been available to her to access. In the circumstances, I don't think anything that Revolut could have done differently would likely have led to these payments being successfully recovered.

In conclusion

I recognise Miss M has been the victim of a cruel scam and I'm sorry she lost this money. I realise the outcome of this complaint will come as a great disappointment but, for the reasons I've explained, I think Revolut acted fairly and reasonably in its dealings with her and I won't be telling it to make any refund.

My final decision

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss M to accept or reject my decision before 13 September 2025.

James Biles
Ombudsman