DRN-5466229

The complaint

Miss P complains that Revolut Ltd hasn't reimbursed the money she lost to two separate scams in 2023.

What happened

Scam 1

Miss P says she invested in cryptocurrency with a company I'll refer to as 'P' and realised she'd fallen victim to a scam when she was required to pay withdrawal fees.

Scam 2

Miss P says she completed tasks for a company I'll refer to as 'S' to earn commission. She deposited funds into her account with S in order to complete tasks, and realised she'd been scammed when she was pressured to fund her account with more money.

Loss

Miss P says the two scams happened simultaneously, and she's identified the payments set out in the table below as scam payments.

Payment number	Payment date	Payee	Amount EUR	Amount GBP	Amount BTC	Reverted?	Revolut intervention?
1	6 August 2023	'F'	€1,000			No	No
2	15 August 2023	'Ch'	€1,334			No	No
3	18 August 2023	'G'	€7,000			No	No
4	21 August 2023	'Co'		£2,000		No	No
5	21 August 2023	'Co'		£500		Yes	No
6	21 August	'Co'		£1,000		Yes	No

	2023						
7	21 August 2023	'Co'		£500		Yes	No
8	21 August 2023	'Co'		£500		Yes	No
9	21 August 2023	'Co'		£1,000		Yes	No
10	22 August 2023	'Co'		£1,000		Yes	No
11	22 August 2023	'Co'		£500		Yes	No
12	22 August 2023	'Co'		£1		Yes	No
13	22 August 2023	'Co'		£2		Yes	No
14	22 August 2023	'S'	€585.75			No	No
15	24 August 2023	'A'	€4,000			No	Yes
16	24 August 2023	cryptocurrency withdrawal			0.02660162	N/A	No
17	25 August 2023	'A'	€5,000			No	No
18	25 August 2023	'A'	€2,310			No	No
19	26 August 2023	'A'	€1,640			No	No

20	1 September 2023	‘A’	€933			No	No
21	13 September 2023	‘A’	€1,000			No	No
22	13 September 2023	‘A’	€2,000			No	No
23	18 September 2023	‘A’	€1,500			No	No

Miss P’s Revolut statements show some other completed, and declined or refunded transactions that appear to have also been made as part of the scams in August and September 2023.

Miss P reported the scams to Revolut on 26 February 2024, but it declined to reimburse her. So, she referred a complaint about Revolut to this Service.

Our investigator considered Miss P’s complaint, but didn’t uphold it. Miss P asked for an ombudsman’s final decision, so the complaint has been passed to me to decide.

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.

It’s important to state at the outset that I have not seen any persuasive corroborative evidence that some/all of the disputed payments were lost to scams. I couldn’t fairly and reasonably require Revolut to reimburse the financial loss Miss P says she’s suffered on that basis. But, even if the disputed payments were lost to scams, I’m not persuaded that Revolut should be held liable for the loss of them.

I accept that Miss P may have fallen victim to scams as she’s said, and I’m sorry to hear it. But, for me to consider it fair and reasonable for a firm to reimburse a victim of fraud, I would need to be satisfied that the firm ought to have, and could have, prevented its customer’s financial loss.

In this case, I think that Revolut ought to have done more to protect Miss P from financial harm. Revolut only intervened once and, when Miss P indicated that she was making an investment, Revolut gave her irrelevant warnings related to purchase scams. I think there was enough going on here for Revolut to have at least suspected that a cryptocurrency investment scam may be underway at several points, and asked Miss P some questions in order to provide relevant tailored written warnings. But, even if it had, I’m not persuaded that it would’ve most likely brought the scams to a halt. That’s because the evidence I’ve seen shows that Miss P continued making the disputed payments (and others) when she strongly suspected/knew she was being defrauded. So, I can’t fairly say that any intervention from Revolut would’ve probably broken the scammers’ spells and stopped Miss P from paying any more money over.

Finally, I've thought about whether Revolut could've done more to recover Miss P's funds but, due to the nature of the disputed payments, the uncertainty around whether they were lost to scams, and the delay in reporting the alleged fraud to Revolut, I'm not persuaded that it could.

My final decision

For the reasons I've explained, 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 P to accept or reject my decision before 8 September 2025.

Kyley Hanson
Ombudsman