

The complaint

Mr O complains that Revolut Ltd hasn't refunded the money he lost when he fell victim to a scam.

What happened

Mr O was contacted on a mobile messaging service by someone saying they had a job offer for him. Mr O was told this job was to do with providing online reviews for hotels. Mr O would need to complete a set number of 'tasks' a day to earn commission. Mr O agreed to take the job and says he searched for information about the company he believed he was working for and was satisfied it was legitimate. Unfortunately, and unknown to him at the time, Mr O was dealing with a scammer, there was no legitimate job.

Mr O was told he'd need to deposit funds to unlock tasks and made various payments into the scheme from accounts he held with several different banks and Electronic Money Institutions. After making various payments into the scheme, seeing large profits on the job task platform, and being able to make a small withdrawal from the scheme, Mr O began to make payments from his Revolut account. These were card payments to a cryptocurrency wallet in Mr O's name, from where the funds were passed on to the scammer. Mr O made the following payments from his Revolut account:

Payment	Date	Amount
Payment 1	10/03/2023	£6,182.75
Payment 2	13/03/2023	£5,149.50
Payment 3	16/03/2023	£1,905.32
Payment 4	17/03/2023	£5,664.45
Payment 5	20/03/2023	£3,501.66

When Mr O tried to withdraw his profits, and was repeatedly told he had to pay additional funds to enable that withdrawal, he realised he had been the victim of a scam and reported the matter to Revolut.

Revolut looked into what had happened, but declined to refund any of Mr O's loss. It said that the payments were not out of character given the account activity, and that as they were made to a cryptocurrency account in Mr O's own name that meant it should not be held liable for Mr O's loss. It also noted that chargebacks regarding the payments were unsuccessful as the service relating to the payments – the provision of cryptocurrency – had been provided. Revolut also felt that Mr O had been negligent in making the payments. Mr O did not accept what Revolut had said, and so referred his complaint to our service.

One of our Investigators looked into the complaint. They thought Revolut should have taken steps to intervene at the time of the very first payment to the scam from Mr O's Revolut account. They felt that, had Revolut questioned Mr O about this payment, then it was likely

the scam would have come to light and Mr O's loss could have been prevented. So, they recommended that Revolut refund Mr O's loss from the first payment onwards, but with a 50% deduction to recognise Mr O's contributory negligence to what had happened.

Revolut did not accept these findings, it maintained that it should not be liable for Mr O's loss.

I issued a provisional decision on this case on 6 March 2025, explaining why I felt Revolut was not liable for Mr O's loss. Neither Mr O nor Revolut has made any further comment in response to that provisional decision.

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.

In my provisional decision I explained the following:

"I'm satisfied that Mr O authorised the payments that are the subject of this complaint. So as per the Payment Service Regulations 2017 (which are the relevant regulations in place here) that means Mr O is responsible for them. That remains the case even though Mr O was the unfortunate victim of a scam.

Because of this, Mr O is not automatically entitled to a refund. But the regulatory landscape, along with good industry practice, also sets out a requirement for account providers to protect their customers from fraud and financial harm. And this includes monitoring accounts to look out for activity that might suggest a customer was at risk of financial harm, intervening in unusual or out of character transactions and trying to prevent customers falling victims to scams.

Taking the above into consideration, I need to decide whether Revolut acted fairly and reasonably in its dealings with Mr O, or whether it should have done more than it did.

In this case, I agree with our Investigator that the very first payment Mr O made to the scam from this account was unusual enough to warrant intervention from Revolut. I say this because the payment was for a large amount, followed a long period of inactivity on the account, and was identifiably going to a cryptocurrency provider, and Revolut would have known that this might be an indication that Mr O could be at risk of a scam.

In my view appropriate intervention at that stage should have been in the form of a written warning. And, given that Revolut would have been aware that the payments were being made to cryptocurrency accounts I think that written warning should have focussed on the most common cryptocurrency scams at that time, investment scams. But as Mr O was falling victim to a job task scam, I don't think it's likely that such a warning would have uncovered the scam.

However, I do think that when Mr O then made another large payment only a few days later to the same cryptocurrency provider, enough was going on that there should have been more direct intervention from Revolut. By this time Mr O had now made two payments to a cryptocurrency provider in a relatively short period of time, with a total value of over £10,000. So, I think it would have been reasonable for Revolut to make direct contact with Mr O at this stage, likely via the in-app chat as Mr O does appear to have used the Revolut app, to establish the circumstances surrounding this payment.

However, I've now received some information about an interaction Mr O had with another bank, which I'll call N, from which he made earlier payments to fund the scam. This interaction was in the form of a phone call, to discuss a payment for £5,750 Mr O was trying to make to a cryptocurrency account on 3 March 2023. The records we have of Mr O's chat with the scammer show that this payment was to the same scam as the payments Mr O made from his Revolut account.

I've listened to the call that Mr O had with N, and it is clear that he was not being honest about what he was making the payment for. He told N that was investing in cryptocurrency, that he had been investing in cryptocurrency for many years, and that nobody was assisting him in any way. At the start of this call Mr O was told that he must be honest about what the payments were for, or N would be unable to protect him from any potential fraud. But we know that what Mr O told N was not true, the funds were intended to fund Mr O's payments to his 'job', so it seems that Mr O was taking steps to conceal what he was doing from N. It's unclear why he would be doing this, given that he apparently believed he was making payments for a legitimate job.

But given that Mr O was not honest with N about what he was doing, I don't think I can fairly and reasonably conclude that he would have been honest with Revolut a week later if it had intervened in the payments he then went on to make from his Revolut account. Mr O misled N about the reason for the payments, and I think it is more likely than not that he would have done the same had Revolut made contact with him.

And from what I've heard in Mr O's conversation with N, he appears to have been able to speak confidently about cryptocurrency investment, so I don't think there would have been anything to suggest to Revolut that Mr O was at risk of a job scam. I therefore think it more likely than not that any warnings Revolut provided would have been about investment scams – which would not have resonated with Mr O. With this in mind, I don't consider that Revolut missed an opportunity to protect Mr O from this scam or to prevent his loss.

I've also thought about whether Revolut did all it could to try to recover Mr O's funds when he told it of the scam. But given that the payments Mr O made were to purchase cryptocurrency I don't consider there is anything Revolut could have done to recover those funds.

I'm sorry to disappoint Mr O as I know that he has lost a large amount of money, and my provisional findings are a significant departure from the findings set out by our Investigator. But, overall, I'm currently satisfied that any reasonable, proportionate intervention from Revolut would likely not have prevented Mr O from making further payments to the scam. So, I do not currently intend to find that Revolut should reasonably be held liable for any of Mr O's loss."

As neither party has made any comment following my provisional decision, I see no reason to depart from the findings set out above.

My final decision

I do not 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 15 May 2025.

Sophie Mitchell
Ombudsman