

The complaint

Mr Y, via a representative, has complained that Revolut Ltd (“Revolut”) failed to refund the money he lost as part of a scam.

What happened

The details of this complaint are well known to both parties, so I will not repeat everything again here. Instead, I will focus on giving the reasons for my decision.

In summary though, Mr Y was the victim of a job scam.

Mr Y made around 40 payments to the scammers from his Revolut. These were made by transfers to accounts he held with other current account providers, direct crypto transfers and card payments to crypto exchanges. The transactions took place in December 2024 and totalled over £35,000.

Mr Y realised he had been scammed when he was unable to withdraw his earnings without paying a series of fees. Mr Y asked Revolut to refund these payments, as he believes Revolut should have done more to prevent him from being scammed in the first place. Revolut did not agree with this.

One of our investigators looked into this matter and they thought that Revolut intervened appropriately. They therefore did not uphold this complaint.

Mr Y did not agree with this and therefore this case has been passed to me to issue a final 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 deciding what’s fair and reasonable, I am required to take into account relevant law and regulations, regulators’ rules, guidance and standards, and codes of practice; and, where appropriate, I must also take into account what I consider to have been good industry practice at the time.

Where the evidence is incomplete, inconclusive or contradictory (as some of it is here), I reach my decision on the balance of probabilities – in other words, on what I consider is more likely to have (or would have) happened, in light of the available evidence and the wider circumstances.

In this decision, I’ll concentrate my comments on what I think is relevant. If I don’t comment on a specific point, it’s not because I’ve failed to consider it, but because I don’t think I need to comment in order to reach a fair and reasonable outcome. Our rules allow me to do this and this reflects the nature of our service as a free and informal alternative to the courts.

In broad terms, the starting position is that Revolut is expected to process payments and withdrawals that a customer authorises it to make. This should be in accordance with the Payment Services Regulations and the terms and conditions of the customer's account.

However, taking into account relevant law, regulatory rules and guidance, relevant codes of practice and what I consider to have been good industry practice at the time, I consider it fair and reasonable that Revolut should:

- have been monitoring accounts and any payments made or received to counter various risks, including preventing fraud and scams;
- have had systems in place to look out for unusual transactions or other signs that might indicate that its customers were at risk of fraud (among other things). This is particularly so given the increase in sophisticated fraud and scams in recent years, which firms are generally more familiar with than the average customer;
- have acted to avoid causing foreseeable harm to customers, for example by maintaining adequate systems to detect and prevent scams and by ensuring all aspects of its products, including the contractual terms, enabled it to do so;
- in some circumstances, irrespective of the payment channel used, have taken additional steps, or made additional checks, or provided additional warnings, before processing a payment – (as in practice Revolut sometimes does); and
- have been mindful of – among other things – common scam scenarios, how the fraudulent practices are evolving (including for example the common use of multi-stage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers) and the different risks these can present to consumers, when deciding whether to intervene.

In this instance, I don't think that an appropriate and proportionate intervention would have stopped the scam. I say this because, both Revolut and Mr Y's other account providers did intervene on a number of occasions and there were a series of calls, online chats and warnings provided to Mr Y. The warnings for the most part did not relate to the scam that Mr Y was falling for. But that is because of the reasons provided by Mr Y for making the payments were not accurate.

Some examples of him providing misleading answers were: he said he was sending funds to a friend in Turkey; that he was paying for an item that he had found online; and that he was paying rent or bills. This meant that the warnings provided were not always relevant to the scam Mr Y was falling for. On one occasion, Mr Y said he was making a payment in relation to a job. But before Revolut could issue a warning in relation to this, Mr Y cancelled the payment. That said I can see on a different occasion Revolut did provide a job scam warning which highlighted the general features of a job scam and this did not dissuade Mr Y from sending the payment. So overall I think that Mr Y prevented the scam from being uncovered and warnings would not have stopped him either.

It is possible that Revolut should have intervened more and asked slightly more questions, though it did intervene a number of times and provided numerous warnings. But given the above and given that Revolut was only required to take proportionate steps to try and protect Mr Y from financial harm, I'm not persuaded he would've shared anything concerning with Revolut, had it questioned him even more about what he was doing.

So overall, I think that Revolut should possibly have intervened more than it did. But I do not think that this would have likely stopped or uncovered the scam, or allowed Revolut to provide a warning that would have resonated with him.

I also think that, had Revolut stopped the payments entirely, Mr Y would have sent the payments via other accounts or means.

I've also thought about whether Revolut could have done more to recover the funds after Mr Y reported the fraud.

Revolut are under no obligation to refund the money under any of the reimbursement schemes. This is because the funds were sent via push to card and card payments which are not part of the schemes. Also a chargeback would not have been successful as the card payments were a means to send funds to crypto exchanges and that is what happened so there would be no grounds to challenge the payments. So I don't think that the funds could have been recovered by other means.

I note that Mr Y is vulnerable for a variety of reasons. But I can't see that Revolut was aware of this prior to the scams. So I can't say that Revolut has acted unfairly for not adjusting how it communicated or dealt with Mr Y, when it was not aware it may need to do so.

I appreciate this will likely come as a great disappointment to Mr Y, and I'm sorry to hear he has been the victim of a scam. However, whilst I have a great deal of sympathy for the situation that Mr Y found himself in, I'm not persuaded that Revolut can fairly or reasonably be held liable for his loss in these circumstances.

My final decision

For the reasons given above, I currently do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr Y to accept or reject my decision before 20 February 2026.

Charlie Newton
Ombudsman