

The complaint

Miss B complains that Revolut Ltd (Revolut) is refusing to refund her the amount she lost as the result of a scam.

Miss B has previously been represented by a third party. To keep things simple, I will refer to Miss B throughout my decision.

What happened

The background of this complaint is well known to all parties, so I won't repeat what happened in detail.

In summary, Miss B came across an investment opportunity online with a business I will call "X". Interested in the opportunity Miss B completed an online form and was contacted by X who talked her through the investment process and an account with X was setup.

As part of the investment process Miss B was required to download remote access software.

After carrying out online research herself Miss B started to make payments. However, when Miss B tried to make a withdrawal from the investment she was advised she would have to make further payments first and realised she had fallen victim to a scam.

Miss B has disputed the following payments made from her Revolut account:

Payment	Date	Payee	Payment Method	Amount
1	14 August 2024	Crypto.com	Transfer	£4,900
2	15 August 2024	Crypto.com	Transfer	£9,300
3	16 August 2024	Exchanged to BTC		£50
4	16 August 2024	Crypto.com	Transfer	£15,000
5	19 August 2024	Exchanged to BTC		£50
6	19 August 2024	Crypto.com	Transfer	£19,000
7	4 September 2024	Exchanged to BTC		£100
8	4 September 2024	Crypto.com	Transfer	£19,000
9	5 September 2024	Crypto.com	Transfer	£19,600
10	9 September 2024	Crypto.com	Transfer	£24,300
11	10 September 2024	Crypto.com	Transfer	£18,800
12	19 September 2024	Crypto.com	Transfer	£24,300
13	20 September 2024	Crypto.com	Transfer	£21,000
14	24 September 2024	Crypto.com	Transfer	£6,000
15	24 September 2024	Crypto.com	Transfer	£1,000
16	25 September 2024	Crypto.com	Transfer	£1,000
17	25 September 2024	Crypto.com	Transfer	£1,000

Our Investigator considered Miss B's complaint and didn't think it should be upheld. Miss B disagreed, so this 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.

Recovering the payments Miss B made

Miss B made payments into the scam via transfer, Miss B also exchanged some smaller amounts into cryptocurrency within her Revolut account that were later transferred as part of the scam.

When payments are made by transfer Revolut has limited recovery options available to it. The payments Miss B made didn't go to the scammer directly. Instead, they were made to purchase cryptocurrency from a legitimate cryptocurrency exchange.

As there is no dispute that cryptocurrency was provided to Miss B in exchange for her payments and it took further steps for those funds to end up in the hands of the scammer any attempts to recover the payments would have no prospects of success.

Similarly, when Miss B made the smaller exchanges within Revolut the cryptocurrency was provided to her, and it took further steps for those funds to end up in the hands of the scammer. I am unable to consider the withdrawal of the cryptocurrency when it left Miss B's account as this is not a regulated activity.

Should Revolut have reasonably prevented the payments Miss B made?

It has been accepted that Miss B authorised the payments that were made from her account with Revolut, albeit on X's instruction. So, the starting point here is that Miss B is responsible.

However, banks and other Payment Services Providers (PSPs) do have a duty to protect against the risk of financial loss due to fraud and/or to undertake due diligence on large transactions to guard against money laundering.

The question here is whether Revolut should have been aware of the scam and intervened when Miss B made the disputed payments. And if it had intervened, would it have been able to prevent the scam taking place.

I can see that Revolut did intervene several times when Miss B attempted payments into the scam.

When Miss B attempted the first payment on 14 August 2024 Revolut intervened and Miss B was provided with several screens.

Revolut warned Miss B that the transaction had been flagged by its system as a potential scam and it asked Miss B some automated questions having warned her about the importance of answering those questions honestly.

Miss B confirmed:

- She understood the importance of answering honestly
- She was not being guided by anyone
- She was transferring funds to her other account (despite the option of investment being available)
- She had not been asked to install any software

Having provided the answers to Revolut's questions Miss B was then provided with several warnings including:

- "Don't give anyone remote access – scammers may ask you to install software to view your screen. Uninstall software that gives someone else control"
- "Never ignore these warnings – Scammers will tell you to ignore warnings. If you've been told to ignore these red flags we've raised, then stop, it's a scam"

The payment was then put on hold giving Miss B time to carry out further research. Miss B then decided to make the payment agreeing that she understood the warnings provided by Revolut and that she may not get her money back.

When Miss B attempted to make a payment for £15,000 on 16 August 2024 Revolut intervened again.

Miss B was presented with the same screens and answered in the same way before being required to speak to Revolut via its in-app chat facility. Miss B was then warned that the payment she was making had been paused by Revolut's security system, and that similar payments had resulted in a scam.

Miss B confirmed she had full control over the payment and wanted to proceed.

When Miss B attempted a payment for £19,000 on 4 September 2024 Revolut intervened a third time. Miss B was warned that the payment she was making had a "99.96% higher scam risk than a typical transaction".

Miss B confirmed:

- She was not being guided
- She was completing the transaction herself
- She was making a payment to another of her accounts at another bank
- She had not been asked to install any software

Miss B was then presented with the same warnings she received when attempting to make the first payment before being prompted to speak with Revolut over the phone. A call then took place between Miss B and Revolut. I have listened to a recording of the call.

During this call Miss B was warned that the payment had been flagged by Revolut's security system and that Miss B could be falling victim to a scam.

Miss B confirmed:

- No one had reached out to her online encouraging her to invest
- She had not been asked to lie to Revolut
- She would not be sending funds to another person or wallet

Revolut then warned Miss B that it still felt she was at risk of falling victim to a scam. But Miss B continued with the payment.

Miss B also funded the payments made from her Revolut account from an account she held elsewhere. When Miss B made one of the payments from her other accounts a call between Miss B and that account provider took place.

During this call Miss B confirmed she was making a payment to an account in her name with

another provider as she was travelling abroad and would be using the card associated with that account. She was using her other account as it did not charge fees when used abroad. Miss B also confirmed that no one else had asked her to make the payment.

Miss B had not been honest during this call. The funds were used in relation to what she thought was a genuine investment and were not used abroad. The request for the payment had also come from X.

In addition to the above Miss B took out several loans to fund the disputed payments, Miss B has confirmed she gave inaccurate reasons for the loans when making the applications such as “home improvements” as directed by X.

I think Revolut could have intervened further than it did when Miss B attempted the larger payments in relation to the scam. The values of the payments were significant and not in keeping with how Miss B usually operated her account.

But it's also clear that Miss B was willing to give incorrect information to Revolut when it questioned her about the payments she was making.

Giving incorrect information would and did make it extremely difficult for Revolut to uncover the scam that was taking place. I don't have enough to say that Miss B would have provided any more honest answers to Revolut's questions had it intervened further.

Miss B has told us that she was vulnerable at the time the payments were made and has continued to receive communication around the scam. But with the information available I don't think Revolut missed an opportunity to prevent the scam and therefore it is not responsible for Miss B's loss.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss B to accept or reject my decision before 18 November 2025.

Terry Woodham
Ombudsman