

## The complaint

Mr K says Revolut Ltd (“Revolut”) failed to protect him from financial harm when he fell victim to a scam.

Mr K has appointed a professional representative who has brought this complaint on his behalf. However, for ease, I will simply refer to “Mr K” throughout my decision, even when referring to submissions made by his representative.

## What happened

The facts of this complaint are well known to both parties, so I won’t repeat them in detail here.

In short, Mr K says he began speaking to someone on WhatsApp who said she had contacted him by accident. Mr K built a relationship with this woman, exchanging messages throughout the day about their lives and day to day activities. After some time, they spoke about investments and Mr K decided to invest in the opportunity she presented. Mr K says he invested all his money and believed he was making a profit by tracking his investments via the online portal provided; but he now realises he had been scammed.

The payments Mr K says he made into this scam from his Revolut app are as follows:

Payment	Date	Beneficiary	Amount
1	08/10/2024	Coinbase	£5,000
2	13/10/2024	Coinbase	£10,000
3	14/10/2024	Coinbase	£10,000 (Declined)

Revolut considered Mr K’s complaint but decided not to uphold it. It says it intervened when Mr K was making Payment 1 and asked several questions about the circumstances around the payment before providing him with a tailored written warning. It says Mr K confirmed he wished to make Payment 1 despite Revolut’s warnings, so it allowed him to make Payment 2 under the same circumstances. Revolut blocked Payment 3 and sent it for review, but Mr K cancelled the payment before the review process had concluded. Revolut says it did everything it could’ve reasonably been expected to do, so it has not agreed to refund any of the money Mr K lost as part of this scam.

Our investigator considered this complaint and decided not to uphold it. He felt that the intervention at Payment 1 was appropriate, but even if Revolut had intervened with a human intervention or intervened at Payment 2, this is unlikely to have made a difference. He felt it was likely that Mr K would’ve decided to go ahead with the payments made in any event. So, he didn’t uphold the complaint. Mr K wasn’t happy with this outcome, so the complaint has been passed to me for 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.

It is not in dispute that Mr K authorised the payment transactions in this matter. Generally, consumers are liable for payment transactions they have authorised. However, that is not the end of the story. This is because even if a payment is authorised, there are regulatory requirements and good industry practice which suggest firms/banks – such as Revolut – should be on the look-out for unusual and out of character transactions to protect their customers from financial harm. And, if such payment transactions do arise, firms should intervene before processing them. That said, firms need to strike a balance between intervening in a customer's payment to protect them from financial harm, against the risk of unnecessarily inconveniencing or delaying a customer's legitimate transactions.

In this case, Mr K says Revolut should've done more to protect him from financial harm. So, I've considered this in the context of this complaint.

### Should Revolut have intervened during this payment series in order to protect Mr K from financial harm?

I've thought about the fact that this was a fairly new account, and the purpose for opening the account was for using "vaults" – which is a Revolut term for saving pots. The first successful transaction was a £5,000 payment into the account from Mr K's external account, followed by a £5,000 payment to Coinbase – a well-known cryptocurrency platform which is known to be used by fraudsters to easily move money. As such I think Revolut should've intervened at Payment 1, and for a first payment of £5,000, I think a written warning would've been appropriate.

From the evidence provided I've seen that Revolut did intervene here and flagged this payment as high risk to Mr K. It asked Mr K probing questions via the online transfer process, confirming the payment purpose, and asking about 3<sup>rd</sup> party involvement in the transaction. Based on the questions answered by Mr K, he was given a tailored warning from Revolut saying that this payment could be part of a cryptocurrency scam. However, Mr K clicked through the warnings and despite these, he didn't reconsider his decision to invest.

### Would any further interventions from Revolut have made a difference to Mr K's loss here?

I've considered the other payments to decide whether I think Revolut ought to have intervened again, and whether any further intervention would've made a difference to the loss Mr K sustained. Revolut intervened at Payment 3 and blocked the processing of the payment for further review. Mr K then cancelled the transaction, so Payment 3 was not processed.

However, Revolut didn't intervene in Payment 2. It says it had asked questions about Payment 1 and provided relevant warnings relating to the type of payment Mr K was making. So, it doesn't feel like it ought to have intervened again at Payment 2 as it was made days later to the same merchant.

I think what Revolut has said is reasonable, but even if I think it should've intervened again at Payment 2, I don't think this would've made a difference. I'll explain why.

Having read the lengthy chat history between Mr K and the scammer, I think Mr K was keen to make these payments at the time. It seems Mr K was convinced by the scammer that the

investment was genuine as he made several remarks about how happy he was with the investment return displayed in the portal, and he talked to the scammer about making more money together. At the time of making Payment 2 Mr K was showing a keenness to be involved with the next trade and even asks the scammer if she can help him fund the investment if his funds fall short. He talks about the limits and restrictions he is facing from his banks but says he will find a way around it. It also seems he had developed a close intimate relationship with the scammer at this point, sharing details of his marriage breakdown and family troubles.

Considering the above, and the fact that Mr K had ignored the previous warning from Revolut I don't think any further intervention from Revolut would've changed Mr K's decision to invest. Even if Revolut had intervened with a human intervention via its chat function or a phone call, I think it would've asked the same probing questions as it did for Payment 1 and provided a similar verbal warning – which similarly to Payment 1, I think Mr K would've ignored.

### Recovery of funds

While I don't think Revolut could've reasonably done anything more to prevent Mr K's loss, it does have a responsibility to try and recover the funds lost where possible. But Mr K fell victim to this scam in September and October 2024 and only complained to Revolut in January 2025. And for money sent to online cryptocurrency wallets, recovery is highly unlikely. However, I've seen that Revolut did contact Coinbase to try to recover the money, but this was not possible. So, I don't think it ought to have done anything further.

### **My final decision**

For all the reasons outlined above, I do not think Revolut Ltd ought to be held liable for any of Mr K's loss here, so I am not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K to accept or reject my decision before 6 February 2026.

Sienna Mahboobani  
**Ombudsman**