

The complaint

A limited company, D, complains that Revolut Ltd (as the recipient bank) didn't do enough to prevent the loss it suffered when its director fell victim to a safe account scam.

The complaint has been brought by D's director, Miss B. For ease of reading, I'll mostly refer to Miss B herself throughout, where I mean her company, D.

What happened

The background to this complaint is well known to both parties. So, I'll only provide an overview of some of the key events here. In January 2024 Miss B was the victim of a safe account scam. She was contacted on the phone by who she believed was the fraud team of another bank of hers 'S'. They told her that her accounts with S had a virus on them and that she needed to move money to different 'safe place' accounts before it could be transferred back to a 'clean' account with S.

Miss B moved money between various accounts she controlled before making outgoing payments from her account with R. Relevant to this complaint are two payments that were sent from D's account with S to Miss B's personal account with R. D is able to complain about Revolut's actions in relation to this account (which was held by Miss B in a personal capacity). The payments both took place on 15 January 2024 and were both for £20,000. Miss B then sent this money on as £25,000 and £15,000 the same day. These payments went to two different accounts with another bank 'T' which were presumably controlled by the scammer. Ultimately T recovered and returned the £15,000 payment, but Miss B didn't receive this until January 2025.

The same evening as the payments, Miss B realised that she'd been the victim of a scam and reported this to the businesses involved. She also made complaints about the financial businesses involved. I issued decisions in relation to several of Miss B's other complaints, and so in this case, I issued a provisional decision rather than having one of our Investigators make an initial assessment. In my provisional decision I said:

"I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I'm also considering a complaint from Miss B (in her personal capacity) about her outgoing payments from the Revolut account that is the subject of this complaint. I won't repeat my findings again here in full as both Revolut and Miss B will be aware of them from the linked case. But in a summary, I'm not currently intending to uphold that complaint because I don't think any reasonable level of intervention that could fairly have been expected of Revolut, would've prevented Miss B from continuing with her payments or have uncovered the scam. So based on this, there similarly isn't a reasonable basis upon which I could direct Revolut to reimburse D for their outstanding loss because I don't think they are responsible for failures which caused it.

But I can also consider Revolut's actions when trying to recover D's money. In relation to the

£25,000 payment, I can see that Revolut reported it to T on 16 January 2024. T responded that no funds remained. And from the evidence I've seen on the linked complaint about T, even if Revolut had reported it sooner, T would've provided the same response. I say this because the outgoing payments from that account happened very soon after the money was received. So I don't think anything Revolut did or didn't do impacted whether a successful recovery could've been made in relation to that payment.

Turning to the £15,000 payment, Revolut also reported this to T on 16 January 2024. And T ultimately returned that money to Revolut on 5 July 2024. I'm not persuaded that Revolut can fairly be said to be responsible for the time it took for them to receive the returned funds from T. However, once Revolut had received that money, it took until January 2025 for it to find its way to Miss B. This is clearly far longer than it should've taken as I'd have expected it to have been returned within a few working days.

Revolut say they have paid Miss B 8% interest on the returned funds between 5 July 2024 and the date of settlement as well as £100 compensation for the impact of the delay. Miss B has confirmed to our service that she received the £15,000 on 6 January 2025 and a sum of £591.83 with a reference of 'Complaints Settlement' on 8 January 2025. But she was under the impression that the £100 compensation was still outstanding.

My calculations indicate that the sum of £591.83 is equivalent to 8% simple interest (on £15,000) between the dates given (less the basic rate of tax which is commonly deducted from interest awards), plus the £100 compensation. So I think Revolut have already done all they need to for the delay they are responsible for. The 8% simple interest is in line with what our service would typically award for being denied the use of those funds for that period of time. And I consider the £100 compensation to be a fair way to put things right for any distress and inconvenience caused by Revolut's delay in them being returned. If Miss B doesn't agree with my calculations, or has further evidence in this regard, I'd be happy to consider it if provided in response to my provisional decision."

Revolut didn't respond to my provisional decision, Miss B provided a response which I'll address below.

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.

The crux of Miss B's further response is that she doesn't think the £100 compensation is appropriate. She also refers to it as a 'fine' which will do nothing to make Revolut sort out their processes. She highlighted the impact the overall scam had on her and questions whether the money ever would've been returned had she not pursued it.

I understand the points Miss B is raising. But in the circumstances here, the complainant is D (her limited company) and not her personally. And so any compensation has to be in the context of the impact on D, not her personally. My apologies if this wasn't clear in the body of my provisional decision, but I did set out that any reference to Miss B, was intended as a reference to her company, D.

Any award our service may make (or endorse) in this regard is also not intended as a 'fine' or punitive to the business. It is intended as a way to put things right (in this case) where avoidable distress or inconvenience has been caused as Miss B alleges it has. I've considered both of these factors but D, as an entity, can't suffer distress itself. And for the impact of any inconvenience that was caused to D, I maintain that the £100 already paid is

fair in these circumstances. I don't think that D was put to meaningful inconvenience and consider this amount to be appropriate.

So having considered Miss B's further response, I'm not persuaded to deviate from the outcome explained in my provisional decision.

My final decision

For the reasons outlined above, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask D to accept or reject my decision before 29 July 2025.

Richard Annandale
Ombudsman