

## **The complaint**

Mr M complains about Revolut Ltd (“Revolut”) for using his investment funds to pay for transactions. He wants Revolut to reinstate the investment which it spent.

## **What happened**

Mr M has a Revolut current account, alongside an account in which he holds various crypto currencies, including XRP.

In 2019 and 2020, Revolut used some of his XRP holding to pay for purchases. These amounted to around 348 XRP. At the time of spending, this was worth around £75 GBP.

Mr M had not agreed to this use of the XRP, and was unaware of it being used, until February 2025.

Mr M identified the use of the XRP and asked Revolut to demonstrate that he had agreed to this use. He submitted a complaint to Revolut.

Revolut acknowledged that it had used the XRP in error. It offered to refund him £75 and to pay him £125 compensation for his distress and inconvenience.

Mr M was not happy with that offer and contacted us. He notes that XRP is now valued substantially higher than it was at the time of spending and so he thinks that refunding the GBP value spent is inadequate. He believes that the XRP is currently worth between £800 and £1000.

One of our investigators looked into this and recommended that Mr M's complaint be upheld. They recommended that Revolut should reimburse Mr M with the same amount of XRP, to his holding, as was spent in 2019 and 2020. They also considered that Revolut should pay to Mr M £125 compensation for his distress and inconvenience.

Revolut did not accept that view and asked for an ombudsman decision. It argued that it was not appropriate to reimburse the spend at the current value as it was not responsible for the time it had taken for Mr M to notice the spending.

The matter has therefore been passed for an ombudsman 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.

I agree with my colleague's thorough assessment of this matter.

It is not disputed that Revolut did not have agreement from Mr M to use the XRP for spending in 2019 and 2020. Mr M has said that he did not intend to spend the XRP and wanted to keep them as an investment. This is consistent with the other evidence of his use of XRP.

I am therefore satisfied that Revolut was wrong to use the XRP rather than the GBP balance Mr M had in his account.

Revolut thinks it is fair to reimburse at the GBP equivalent of the spending, assessed at the time of spend.

Mr M thinks it appropriate to reinstate the XRP that was spent wrongly. This should either be done by actually purchasing the spent amount of XRP, or by compensating Mr M an equivalent amount of money so that he could buy the same amount of XRP (around 348 XRP).

I do not agree with Revolut's assessment, and I cannot see a rational argument for refunding Mr M in the 2019/2020 value of the XRP, when this would not correct the wrongdoing. I note that Revolut thinks that Mr M ought to have noticed sooner, but I do not blame Mr M for not scrutinising the investment holding more when he did not use it for spending, and he intended to keep it as an investment fund.

I therefore agree entirely with my colleague, and I endorse her view. I uphold Mr M's complaint.

### **Putting things right**

In order to put Mr M back in the position he was in before the wrongdoing, Revolut should purchase 348.159698 XRP and restore them to Mr M's fund.

Alternatively, Revolut may pay to Mr M the current equivalent value in GBP of the XRP spent.

Revolut should also pay to Mr M compensation for his distress and inconvenience. I agree with my colleague that the appropriate sum for this is £125, and that this is in line with other awards we would make in similar circumstances.

### **My final decision**

For the reasons given above, I uphold Mr M's complaint and I direct Revolut Ltd to:

- Return 348.159698 XRP to Mr M's XRP account, or alternative pay to him the current GBP value of 348.159698 XRP; and
- Pay to Mr M £125 compensation for his distress and inconvenience.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 22 October 2025.

Laura Garvin-Smith  
**Ombudsman**