

The complaint

Ms N complains that Revolut Ltd hasn't protected her from losing money to a scam.

What happened

The background to this complaint is well known to both parties, so I won't repeat everything here. In brief summary, Ms N has explained that in November 2024 she made a number of transactions through her Revolut account for what she thought was a legitimate investment. Ms N subsequently realised she'd been scammed and got in touch with Revolut. Ultimately, Revolut didn't reimburse Ms N's lost funds, and Ms N referred her complaint about Revolut to us. As our Investigator couldn't resolve the matter informally, the case has been passed to me for a 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'm very aware that I've summarised this complaint briefly, in less detail than has been provided, and in my own words. No discourtesy is intended by this. Instead, I've focused on what I think is the heart of the matter. If there's something I've not mentioned, it isn't because I've ignored it – I haven't. I'm satisfied I don't need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this, reflecting the informal nature of our service as a free alternative to the courts.

Having done so, I've decided to not uphold this complaint for materially the same reasons as our Investigator. There's no need for me to repeat these reasons here again, but in summary:

- I don't doubt Ms N has been the victim of a cruel scam here. Fraud like this has a significant emotional impact too, and Ms N has my heartfelt sympathy. Ultimately, however, Ms N has suffered her loss because of fraudsters, and this doesn't automatically entitle her to a refund from Revolut. In a case like this, it would only be fair for me to tell Revolut to reimburse Ms N her loss (or part of it) if I thought Revolut reasonably ought to have prevented the transactions (or some of them) in the first place, or Revolut unreasonably hindered recovery of the funds after the transactions had been made; and if I was satisfied, overall, this was a fair and reasonable outcome.
- As our Investigator explained, Revolut did intervene by asking questions and warning Ms N about fraud and scams, including during a phone conversation with her. Our Investigator explained this in some detail which I won't repeat here. This included warning Ms N about some important red flags, and serious warnings about her being scammed in certain circumstances that did apply to Ms N's circumstances. Unfortunately, however, Ms N wasn't completely upfront with her answers. I'm persuaded that this is likely because Ms N was under the spell of the scam and the scammers. The way she interacted with Revolut during its intervention persuades me

of this, along with the nature of Ms N's WhatsApp chats with the scammer – which show Ms N and the scammer appearing to become very close, and Ms N taking guidance from the scammer on how to navigate bank questions.

- I've carefully considered everything Ms N's representative has said, including its point that Revolut's warnings could have gone further bearing in mind what it knew. I accept it's possible that Ms N might not have gone ahead with the transactions if Revolut's interventions had been even more robust and if it had really nailed home certain points very strongly. But I have to be fair, Revolut's interventions were not insignificant. It very clearly told Ms N why it thought there was a very high likelihood that she was being scammed. And actually, I think it's most likely that even if Revolut had gone further with this, that Ms N would have unfortunately still have proceeded with things one way or another. The WhatsApp chats between Ms N and the scammer indicate the scammer would have retained the ability to talk her round, to trick and persuade her to make transactions like this regardless of anything Revolut said. And I'm therefore not persuaded I can fairly say here that Revolut unreasonably failed to prevent Ms N's loss. Nor do I think it would be fair to hold Revolut responsible for Ms N's loss in the circumstances of this case.
- I've considered whether Revolut unreasonably missed an opportunity to recover the funds for Ms N. However, our Investigator explained the position with regards to cryptocurrency in this case, and as they explained, recovery wouldn't have been a realistic proposition here.

I'm really sorry Ms N was scammed and lost money. But despite my natural sympathy, I can't fairly tell Revolut to reimburse her in circumstances where I'm not persuaded it reasonably ought to have been expected to prevent her loss.

My final decision

For the reasons explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms N to accept or reject my decision before 2 January 2026.

Neil Bridge
Ombudsman