

The complaint

Mr S complains about Revolut Ltd.

He says that he fell victim to a scam and would like Revolut to refund him the money he has lost as a result.

What happened

Mr S unfortunately fell victim to a romance scam in April 2021. It began when he started speaking with an individual who told him that she was making money in Forex trading.

The individual guided Mr S throughout the process, which Mr S said gave him a sense of security. During the scam, Mr S lost £14,080.58.

Mr S complained to Revolut about what had happened with a representative, but it didn't uphold his complaint, so it was brought to this Service.

Our Investigator looked into things but didn't think that Mr S's complaint should be upheld. They said that while Mr S had been cruelly tricked, they weren't persuaded that Revolut had done anything wrong.

Mr S and his representative asked for a final decision, so the complaint has been passed to me.

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.

Having done so, I have decided not to uphold this complaint, for broadly the same reasons as our Investigator. I know that this will not be welcome news for Mr S – he has lost a lot of money to a cruel scam, and I am very sorry for what has happened to him. And I understand he would want to try and recoup his losses. But I need to decide if Revolut can fairly and reasonably be held responsible for this.

In broad terms, the starting position at law is that an Electronic Money Institution ("EMI") such as Revolut is expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations (in this case the 2017 regulations) and the terms and conditions of the customer's account.

But, taking into account relevant law, regulators' rules and guidance, relevant codes of practice and what I consider to have been good industry practice at the time, I consider it fair and reasonable that Revolut should:

- Have been monitoring accounts and any payments made or received to counter various risks, including preventing fraud and scams;

- Have had systems in place to look out for unusual transactions or other signs that might indicate that its customers were at risk of fraud. This is particularly so given the increase in sophisticated fraud and scams in recent years, which firms are generally more familiar with than the average customer;
- In some circumstances, irrespective of the payment channel used, have taken additional steps, or made additional checks, or provided additional warnings, before processing a payment;
- Have been mindful of – among other things – common scam scenarios, how fraudulent practices are evolving (including for example the common use of multi-stage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers) and the different risks these can present to consumers, when deciding whether to intervene.

Looking at the payments in question, the majority of payments were relatively small and spaced out over a period of months, between April and September. I do accept that towards the end of the scam there were two payments that were larger than the others – but reviewing Mr S's account history, I don't think that they were so unusual from payments Mr S had previously made that Revolut should have had concerns he was being scammed - and Revolut has also shown that it provided Mr S with a new payee warning on each transaction.

I am also aware that Mr S was coached by the scammer and was very quickly taken in by her – this is clear from the messages that were exchanged between them. So, I am also not persuaded that a further warning from Revolut would have had an impact on Mr S, even though I don't find that Revolut should have given one.

I do understand that Mr S has been suffering with his mental health and has fallen victim to other romance scams too. But when the payments in question here were made, I don't think that Revolut was or should have been aware of his vulnerability.

Finally, I am satisfied that Revolut did what it could to recover funds, but it was unsuccessful in doing so.

I am very sorry that Mr S has lost this money – however, ultimately, the loss has been caused by the scammer, not Revolut. And I can't ask it to refund him when I don't think it has done anything wrong.

My final decision

I don't uphold this complain.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 18 February 2026.

Claire Pugh
Ombudsman