DRN-5734665

The complaint

Mr R complains that Revolut Ltd hasn't protected him 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, Mr R has explained that in February and March 2023 he made a total of nine debit card payments together totalling £29,064 from his Revolut account for cryptocurrency, as a result of a cryptocurrency investment scam. Ultimately, Revolut didn't reimburse Mr R's lost funds, and Mr R referred his 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.

Having done so, I've decided to not uphold Mr R's complaint.

First, let me say, I don't doubt Mr R has been the victim of a cruel scam here. He has my heartfelt sympathy. Ultimately, however, Mr R has suffered his loss because of fraudsters, and this doesn't automatically entitle him to a refund from Revolut. It would only be fair for me to tell Revolut to reimburse Mr R his loss (or part of it) if I thought Revolut reasonably ought to have prevented the payments (or some of them) in the first place, or Revolut unreasonably hindered recovery of the funds after the payments had been made; and if I was satisfied, overall, this was a fair and reasonable outcome.

I'm satisfied Mr R authorised the relevant payments. Revolut would generally be expected to process payments a customer authorises it to make. And under The Payment Services Regulations and the terms and conditions of the account, Mr R is presumed liable for the loss in the first instance, in circumstances where he authorised the payments. That said, as a matter of good industry practice Revolut should have taken proactive steps to identify and help prevent transactions – particularly sufficiently unusual or uncharacteristic transactions – that could involve fraud or be the result of a scam. However, there are many payments made by customers each day and it's not realistic or reasonable to expect Revolut to stop and check every payment instruction. There's a balance to be struck between identifying payments that could potentially be fraudulent, and minimising disruption to legitimate payments (allowing customers ready access to their funds).

In this case, I do think Revolut ought to have intervened in the payments. I'm not necessarily convinced human intervention from Revolut was to be expected here, but tailored cryptocurrency investment scam warnings should have been shown to Mr R given Revolut could see the payments were to cryptocurrency providers. But, either way, unfortunately for Mr R, I don't think this likely would have made a difference anyway.

This is because Mr R has provided a copy of some of his communications with the fraudsters. In an email to the fraudsters on 23 February 2023 at 1.51pm Mr R wrote, *“Yes been to bank for interigation* [sic] *speak when home!”* It appears that Mr R may have been coached on what to say because in an email to Mr R on 23 February 2023 at 1.45pm the fraudster wrote to Mr R about how banks didn’t want people like him to be smart about cryptocurrency. Further, an email from the fraudster to Mr R on 3 February 2023 at 8.41am states, *“We can speak at 10.30am to help you transfer it from your wallet to your bank”*. So it appears the fraudster was likely helping Mr R make payments and would have had a ready-made cover story to still convince Mr R to make the payments no matter if Revolut intervened. Mr R’s email to the fraudster the day before on 2 February 2023 indicates Mr R now trusted the fraudster.

I also note from Mr R’s Revolut transaction history that he continued to make payments to cryptocurrency in July 2023. And in an in-app chat with Revolut in August 2023 he referred to him expecting receipt of £75,000 from his “atomic wallet”. But I understand Mr R appears to have realised in May/June 2023 that he was being scammed. This doesn’t make me think Mr R likely would have acted materially differently if Revolut had intervened more robustly.

Further, I note from evidence received from Wise that Mr R was in touch with Wise in October 2023 about some further payments he’d made for cryptocurrency, seemingly from his Wise account, to pay a lawyer to recover his money. I suspect sadly it was because he was thoroughly under the spell of the scammers, such that warnings and scam education wouldn’t have been effective in this particular instance, on the balance of probabilities.

So, it seems likely to me that Mr R would still have lost this money (the payments from his Revolut account in February and March 2023) even if Revolut had intervened reasonably and proportionately, like it should have. Likewise, the payments weren’t recoverable as they were for cryptocurrency that was sent on to the scammers.

I’m sorry Mr R was scammed and lost this money. But despite my natural sympathy, I can’t fairly tell Revolut to reimburse him in circumstances where I’m not persuaded it reasonably ought to have been expected to have been able to prevent Mr R’s 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 Mr R to accept or reject my decision before 3 October 2025.

Neil Bridge
Ombudsman