

The complaint

Mr E complains that Revolut Ltd hasn't refunded payments he made in relation to a job scam.

What happened

After coming across a job advertisement on social media, Mr E liaised with individuals who now appear to have been scammers. Mr E believed he needed to make payments using cryptocurrency before he could complete tasks and receive commission. As part of the scam, Mr E made deposits to his Revolut account then purchased cryptocurrency from Revolut before sending it on.

Revolut declined to reimburse the payments on the basis they were authorised, it had provided proportionate warnings, and it couldn't recover the funds.

When Mr E referred his complaint to our service, the investigator didn't uphold it. They explained they would be focusing on the regulated payment services and ancillary activities (including depositing and holding of funds as e-money in the account, and money remittance) but not the withdrawals in cryptocurrency due to the rules that govern what our service has jurisdiction to consider. The investigator explained they thought Revolut ought to have identified that Mr E was at a heightened risk of financial harm from fraud but based on how Mr E engaged with the interventions that did take place in relation to the scam, they weren't persuaded that a proportionate intervention by Revolut would have prevented Mr E's loss.

Mr E didn't agree, in summary he said his actions were undertaken as the victim of coercion, and Revolut's interventions were insufficient and too late. He felt how Revolut had handled the whole process was relevant to the overall assessment of the case.

So, the matter has been passed to me for consideration by an ombudsman.

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'm not upholding this complaint for similar reasons to the investigator.

It's common ground that Mr E undertook the activity as part of a scam, including authorising the payments. In broad terms, the starting position at law is that a payment service provider such as Revolut is expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations 2017 and the terms and conditions of the customer's account.

But, taking into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some

circumstances

Bearing in mind the initial payments were for a relatively low value with no clear pattern or trend I don't think Revolut ought to have done more to identify that Mr E was at an increased risk of financial harm from fraud.

However, when the payment values increased, I consider there did come a point where it would have been proportionate for Revolut to have provided tailored warnings. And later on, a more in depth intervention to establish the circumstances surrounding the payments.

For it to be fair for me to make an award on this basis I would need to conclude that if Revolut had intervened appropriately, it likely would have been able to identify the scam Mr E had fallen victim to and been able to prevent his loss. I don't think that's the case here, I'll explain why.

When Mr E sent cryptocurrency from his account, Revolut intervened on multiple occasions. It asked him questions about the payments and Mr E provided inaccurate information including that the payments were being sent to another of his accounts for investment purposes, that he had discovered this opportunity through friends or family, he had invested in cryptocurrency before, he wasn't being guided, and had undertaken checks including the FCA register. This was in the context that Revolut had warned Mr E he might be being scammed and of the importance of answering its questions honestly. From what Mr E has told our service, he thought it was normal to select these options and *"the only way the funds would go faster"*.

In addition to providing reassurance to Revolut about the risks Mr E faced, these inaccurate answers led to Revolut providing tailored warnings that weren't relevant to the scam Mr E had fallen victim to.

I appreciate Mr E was manipulated into providing inaccurate answers, and I am sorry that he has been the victim of a cruel scam. But I'm not persuaded that had Revolut intervened earlier and provided a more robust intervention by asking more open and probing questions, that Mr E would have been more forthcoming. As his priority appeared to be in making the payments rather than engaging with the fraud prevention mechanisms in place. For these reasons, I don't think Revolut could have prevented Mr E's loss in the circumstances.

As Mr E is aware, his funds were not recoverable as they were sent using cryptocurrency which is irreversible and unregulated.

I understand Mr E would like our service to comment on whether Revolut did enough in relation to his cryptocurrency payments – but this is not within our service's jurisdiction. As explained by the investigator under the rules which govern our service (the DISP rules set out in the FCA's Handbook) I am only able to do so as far as they are ancillary to regulated activities.

My final decision

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr E to accept or reject my decision before 19 December 2025.

Stephanie Mitchell
Ombudsman