

## The complaint

Mrs R complains that Revolut Ltd (Revolut) won't refund money she lost when she fell victim to a job scam.

## What happened

The background to this complaint is well known to both parties, so, I'll only provide an overview and focus on giving my reasons for my decision.

The complaint concerns several payments that Mrs R made in June 2025 in connection with a job opportunity. Mrs R said she was contacted by someone on behalf of a company (who I'll refer to as "N"). It was explained to Mrs R that her job would involve completing three randomly assigned tasks to earn commission.

To be assigned these tasks, Mrs R had to make payments in advance. This involved making deposits into her account with N, which had been set-up for her. To do this, Mrs R was told to send money from her bank account with another financial provider (which I'll refer to as Bank L), through new accounts with Revolut and a cryptocurrency exchange (which I'll refer to Exchange B), which she was instructed to set-up by N. Mrs R made several payments to N, via a cryptocurrency purchase and withdrawal, using Revolut directly, and card payments to Exchange B. These are listed in the table below.

Transaction	Date	Type	Amount
1	2 June 2025	Cryptocurrency exchange	£300
	2 June 2025	Cryptocurrency withdrawal	0.15670771 ETH
2	2 June 2025	Cryptocurrency exchange	£710
	2 June 2025	Cryptocurrency withdrawal	0.36881671 ETH
3	2 June 2025	Card payment	£190
	3 June 2025	Declined card payment	£950
4	3 June 2025	Card payment	£950
5	3 June 2025	Card payment	£240
6	3 June 2025	Card payment	£500
7	3 June 2025	Card payment	£680

Mrs R realised she'd been scammed when she was unable to make withdrawals from her account with N and kept being asked to make further payments.

Revolut didn't refund Mrs R's losses, as it said it was not at fault for processing the payments she authorised. It was a newly opened account, so Revolut said it didn't have sufficient data to indicate those payments were out of character. It also said there was nothing it could do to recover her funds. Mrs R subsequently referred her complaint to the Financial Ombudsman Service. Our Investigator didn't think Revolut acted unfairly in processing the transactions.

So, the complaint has been passed to me to decide.

## **Preliminary matters**

Revolut hasn't responded to the investigator's findings on matters relating to our jurisdiction. I've therefore assumed that it now accepts the investigator's stance, and I only need to decide the merits of the complaint.

## **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've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I realise this will be disappointing for Mrs R, but I'm not recommending her complaint against Revolut is upheld. I've explained why below.

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 in June 2025 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 (among other things). 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;
- have acted to avoid causing foreseeable harm to customers, for example by maintaining adequate systems to detect and prevent scams and by ensuring all aspects of its products, including the contractual terms, enabled it to do so;
- 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 – (as in practice Revolut sometimes does including in relation to card payments);
- have been mindful of – among other things – common scam scenarios, how the 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.

It isn't in dispute that Mrs R has fallen victim to a cruel scam here - one where she paid money in the expectation of earning an income, but this was a scheme designed to obtain as much money from her as possible. From the scam chats between Mrs R and the scammer, I can see she was guided on how to open accounts with Revolut and Exchange B and use these accounts to get her money through to her account with N.

As Mrs R authorised the payments she made, under the instructions of the scammer, I've gone on to consider, taking into account what Revolut knew about the payments, at what point, if any, it ought to have identified that Mrs R might be at a heightened risk of fraud that warranted its intervention.

I should note the order of the disputed payments, and the dates they were made, wasn't accurate in the table the Investigator put in their view. The table I've added above has the correct order and dates, but ultimately it hasn't changed my reasoning for not upholding Mrs R's complaint, for reasons I'll come onto.

While Revolut said it intervened when Mrs R withdrew her cryptocurrency to a wallet provided by the scammers, for the reasons I set out earlier, I can't consider cryptocurrency withdrawals in isolation. I can consider Mrs R's actions at this point though, when thinking about how she would likely react if I thought Revolut ought to have intervened on a cryptocurrency exchange or card payment for instance.

I have considered though, the exchanges Mrs R made from £ to cryptocurrency. I don't think there was anything particularly unusual about those exchanges (Payments 1 and 2 from the table), which Mrs R carried out, such that I consider Revolut should have had cause for concern.

While these were identifiably cryptocurrency related, that in and of itself doesn't mean that the transactions ought to have flagged as suspicious. Buying cryptocurrency is a legitimate exercise. The values do not, in my judgement, indicate a heightened risk of financial harm. Given Revolut had nothing to compare the disputed payments to, to assess what activity was 'typical' for Mrs R, my finding in this case, is that it was right not to view the first two payments with suspicion. The same goes for the first card payment Mrs R made to Exchange B (Payment 3).

On 3 June 2025, Revolut blocked the first card payment that day to Exchange B (Payment 4).

After informing Mrs R the payment had been flagged as a potential scam, warning her about the importance of answering honestly, and asking about whether anyone was pressuring her, it asked her to confirm the reason for the payment. Mrs R was required to select from one of the payment purposes listed on the screen.

I'm conscious Revolut would be reliant on Mrs R to some extent, to explain the circumstances of her payment, in order to be able to identify the risk to her and give clear scam warnings. I can see from the chats between Mrs R and the scammer though, that she was advised on what to put to avoid the payment being stopped. And from the evidence provided by Revolut, that advice from the scammer was followed by her.

The information provided shows Mrs R selected the payment purpose as, "I'm transferring money to my other account", and when presented with further options, she selected "My account with another bank". Based on the option selected, Revolut provided a scam warning specific to the scam risk identified. I note Mrs R followed the exact same process, and responded the same way, when Revolut intervened on the first cryptocurrency withdrawal.

I've reviewed the content of the warning, which was presented over a series of screens and couldn't be skipped. The warning covered key features of safe account and impersonation scams. It also covered requests for remote access, and about being told to ignore warnings.

Given Mrs R was falling victim to a job scam, the warning is unlikely to have resonated with her. There were few, if any, parallels between the job scam Mrs R fell victim to here, and the warning provided.

In the list of payment options, Revolut showed "It's related to a job opportunity" was an option. Given this was the ultimate reason for the payment, this would've been a more

suitable selection. However, Revolut couldn't reasonably have known that a more suitable payment purpose selection ought to have been made, given there were no other concerning factors about the payment.

In the circumstances, while it was prevented from providing a warning more suited to the actual scam Mrs R had fallen victim to, I consider the steps Revolut took at this time were proportionate to the scam risk identified.

I've considered if Revolut ought to have taken any steps before processing the remaining payments (Payments 5-7). The three further card payments to Exchange B were smaller in value than Payment 4 and made over the course of several hours. Given they were spread-out and fluctuated in value, I don't think they would've alarmed Revolut, as those factors aren't typically consistent with common payment trends seen in scams. Overall, I'm not persuaded that these three payments indicated a significantly heightened risk of financial harm, such that Revolut needed to intervene again.

Mrs R pointed out that Bank L refunded her in part, but not Revolut. I can only consider the actions of Revolut here, and for the reasons I've given, I don't think it is liable to refund her. I would add though, from the limited information I've seen, it appears Bank L only refunded payments Mrs R had made by bank transfers to individuals. Bank L said those bank transfers were covered by a Faster Payment Scheme (FPS) Reimbursement Rules, which puts different obligations on firms to refund in certain circumstances. I want to reassure Mrs R that I considered whether those rules would apply in her case against Revolut. The FPS Reimbursement Rules don't cover card payments (or payments to purchase cryptocurrency), so they wouldn't apply here. It also doesn't cover payments to other account that a customer controls. So as the payments from Revolut went to Mrs R's own account with Exchange B, they wouldn't be covered for that reason either.

### *Recovery*

I've considered if Revolut could've assisted Mrs R in recovering her funds. For the card payments, the only option for Revolut to do so was to consider a chargeback. Visa is the chargeback scheme operator, and they allow card payments to be challenged – but only for specified reasons and under certain conditions and time limits. I wouldn't expect Revolut to raise chargeback claims if there was no reasonable prospect of them being successful.

The payments Mrs R made weren't to the scammers directly. In this case, a chargeback would have had little chance of success given the merchant (Exchange B) would have been able to provide evidence that the service requested had been provided, i.e., provision of cryptocurrency.

Losses suffered through the transferring of cryptocurrency is not within the jurisdiction of the Financial Ombudsman Service to consider (as it is an unregulated activity) and this includes any efforts Revolut did or didn't make in relation to recovery of the lost funds.

It is worth noting that as far as our service is aware, cryptocurrency transactions are not reversible or even traceable in any instance. So cannot be recovered in the same way bank transfers sometimes can be.

### **Summary**

I appreciate this will likely come as a disappointment to Mrs R, and I'm sorry to hear she has been the victim of this cruel scam. However, in the circumstances of this complaint, I do not consider it would be fair and reasonable to hold Revolut Ltd responsible for her loss.

**My final decision**

For the reasons given, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs R to accept or reject my decision before 6 March 2026.

John Ryan  
**Ombudsman**