

The complaint

Mr B complains that Revolut Ltd didn't do enough to protect him when he fell victim to an investment scam.

What happened

Mr B says he fell victim to a scam, after seeing an advert on social media. He complained to Revolut about this in 2023, as he made payments from his Revolut account to a cryptocurrency merchant and then Mr B says he sent the money onto a scammer. The transactions that Mr B has complained about as part of this complaint took place between March and May 2023.

Revolut didn't uphold Mr B's complaint. Our Investigator upheld the complaint, but Revolut disagreed with this and asked for a decision. After issuing their assessment, our Investigator requested that Mr B provide proof that he had been scammed and that he had sent the funds from his crypto wallet. When this information was not provided the investigator issued an assessment saying that there was not enough information to show that Mr B had been scammed. Mr B, via his representative, did not agree and therefore this complaint has been referred to me to issue 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've considered longstanding regulatory expectations and requirements, and what I consider to be good industry practice for firms when processing payments. In line with this, Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

Mr B says he has been the victim of a scam and that Revolut ought to have intervened on the payments he is now disputing. I've considered the evidence available, but I can't fairly conclude, based on everything that has been provided on this complaint, that Mr B has been the victim of a scam in relation to these payments. So even if I were to conclude that Revolut had done something wrong, I can't reasonably conclude that this caused Mr B to suffer a financial loss.

Mr B hasn't been able to evidence that he made the disputed payments as the result of a scam. The payments go to a genuine cryptocurrency provider, and Mr B doesn't dispute that he received the cryptocurrency in exchange for the payments. But Mr B has not provided evidence that he sent the transactions in question from his crypto wallet to a scammer. And he hasn't been able to show a link between these transactions and a scammer for the payments in question. The chat transcripts Mr B has provided are very limited and seem, for the most part, to have been from after the transactions that Mr B has complained about.

So, as I haven't seen persuasive evidence Mr B made these payments due to being the victim of a scam, I don't find there are any grounds to uphold this complaint.

I note Mr B's representative's comments in relation to Mr B being vulnerable at the time of the transactions in question but my understanding is that his account was newly opened at the time of the transactions and there is nothing to show that Revolut was made aware of Mr B vulnerability. So I don't think that Revolut needed to treat Mr B differently or monitor his account more. And in any event even if I did think that Mr B was owed a greater duty of care given that I have not seen sufficient evidence that the transactions in question relate to a scam I would not be able to ask Revolut to refund them. So I am unable to uphold this complaint.

My final decision

For the reasons set out above, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr B to accept or reject my decision before 16 September 2025.

Charlie Newton
Ombudsman