

## The complaint and what happened

Mr S complains Revolut won't reimburse money he lost when he fell victim to an investment scam.

Mr S is professionally represented, however for ease, I'll refer to Mr S throughout my decision.

The full details of this complaint are well known to both parties, so I won't repeat them here. Instead, I'll recap some of the key points, and focus on giving reasons for my decision:

- Mr S found an investment company, via a popular social media platform, which we now know to be a scam. He researched the company online, reviewed their website and read positive reviews; to satisfy himself they were a genuine company before investing.
- Mr S transferred around £45,000 from his Revolut account between 28 February 2025 to 28 March 2025, to an account he held at another banking provider and an account he held at a crypto exchange provider, and from there onto the scammers, thinking he was investing the money into the investment company.
- Mr S said he realised he had been a victim of a scam when he asked to make a withdrawal and the scammer kept asking him to pay various fees and taxes before being allowed to make any withdrawals.
- Mr S raised a complaint with Revolut, which they didn't uphold, so the matter was referred to our service.
- Our Investigator didn't uphold the complaint. He said, Revolut made several proportionate interventions. And he didn't think any further interventions would've prevented Mr S from sending the funds. He also said Mr S wasn't forthcoming with information when asked questions by Revolut, which significantly impacted Revolut's ability to identify he was a victim of a scam and intervene effectively.

Mr S didn't agree. In short he said:

- Revolut should have considered his vulnerabilities due to the language barrier as it was clear he misunderstood and misinterpreted questions asked by Revolut, and he gave answers not relevant to what was being asked.
- He was in hospital at the time the call took place post-surgery, so the circumstances weren't conducive to an effective intervention.
- If Revolut had provided effective interventions including open, probing questions based on the responses he was giving, the scam would have been uncovered.

As no agreement could be reached, Mr S's complaint has been passed to me to decide.

## 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'm sorry Mr S has been the victim of a scam, and I don't underestimate the impact this has had on him. But while I'm sympathetic to his circumstances, I must consider whether Revolut is responsible for the loss he has suffered. I know this won't be the outcome Mr S is hoping for, but for similar reasons as our Investigator, I don't think they are. And so, I don't think Revolut has acted unfairly by not refunding the payments. I'll explain why.

However, before I do, I want to reassure Mr S that I've considered everything he has submitted in support of his complaint. And so, while I've summarised this complaint in far less detail than what has been provided, I want to stress that no discourtesy is intended by this. If there is a submission I've not addressed; it isn't because I have ignored the point. It's simply because my findings focus on what I consider to be the central issue in this complaint – that being whether Revolut is responsible for Mr S's loss.

In broad terms, the starting position in law is that an electronic money institution (EMI) is expected to process payments that their customer authorises them to make. It isn't disputed that Mr S knowingly made the payments from his account and so, I'm satisfied he authorised them. Therefore, under the Payment Services Regulations 2017 and the terms of his account, Revolut are expected to process Mr S's payments, and he is presumed liable for the loss in the first instance.

However, taking into account the regulatory rules and guidance, relevant codes of practice and good industry practice, there are circumstances where it might be appropriate for Revolut to take additional steps or make additional checks before processing a payment to help protect customers from the possibility of financial harm from fraud.

When considering this, I've kept in mind that EMI's process high volumes of transactions each day. And that there is a balance for Revolut to find between allowing customers to be able to use their account and questioning transactions to confirm they're legitimate – as it wouldn't be practical for EMI's to carry out additional checks before processing every payment.

I need to decide if Revolut acted fairly and reasonably in their dealings with Mr S when he made the payments. Specifically, whether they should've done more than they did before processing them – and if they had, would that have made a difference.

### Revolut's interventions

Here, before processing the first payment of £100 on 19 February 2025, Revolut provided Mr S with the following warning as it was being made to a new beneficiary:

***“Do you know and trust the payee?”***

*“If you're unsure, don't pay them, as we may not be able to help you get your money back. Remember, fraudsters can impersonate others, and we will never ask you to make a payment.”*

I think this warning was a proportionate additional check to the risk presented by a payment being made to a new beneficiary. And, so, I think it was reasonable for Revolut to process the payment upon receiving Mr S's confirmation that he wished to proceed (and understood the potential risks).

Revolut said they intervened again when Mr S attempted to make a second payment to the same payee shortly after for £9,900, and asked him a series of questions, including if he knew the payee and the purpose of the payment. Mr S confirmed he was moving funds from his Revolut account to another account in his own name for business purposes. However, when Revolut asked Mr S *“Is anyone pressuring you to make this transfer?”* He selected; *“Yes, they are instructing me on what to say or pressuring me”*. Based on the options Mr S selected, he was directed to Revolut’s in-app chat for further questioning. Here Mr S said: *“Yes, I opened an account at (another banking provider) in my name, I have already transferred £100 and I’m trying to transfer £9,900 to the same account. No one is pressuring me with this transaction: If I said yes, it was by mistake. You can transfer the amount I am requesting”*. Revolut were still not satisfied with the answers Mr S provided, so they initiated a phone call with him.

Having listened to the two calls that took place between Revolut and Mr S on 19 February 2025, I do accept Mr S asked the Revolut agent to speak slowly as English wasn’t his first language, however, I’m satisfied he understood what questions the agent was asking him and he was able to clearly explain why he was making the payments. The agent did repeat any questions Mr S didn’t understand and the agent was able to complete his review based on the answers Mr S provided. Having reviewed the in-app chat between Mr S and Revolut, he was also asked if he was comfortable speaking in English during the call? And Mr S replied and said, “Yes”, which the agent acknowledged. Mr S has also mentioned as he was in hospital, the intervention call wasn’t appropriate at that time. However, on the in-app chat, Revolut did ask him, if he is available now for a call and if he is busy, to let Revolut know. Mr S replied with the following, *“I am available now”*. So, I am unable to say the call wasn’t appropriate, as Mr S had confirmed to Revolut that he was available to speak.

During the calls Mr S was asked various questions, which resulted in him providing the following information to Revolut:

- He opened an account with another banking provider for business purposes.
- He hadn’t received any recent contact from anyone asking him to download any special applications on his phone and this is all him trying to do this.
- He is sending money to his other account because he started a business so he needs this money for the business he’s started.
- No one has asked him to download any software on his devices or anything.

We now know the above information wasn’t correct.

Revolut then provided Mr S with various scam warnings about techniques used by scammers to convince individuals to transfer funds in scams and mentioned various red flags for him to be aware of to keep his money secure in the future. Mr S thanked the agent for protecting his money and keeping him safe from scams; however, he was keen for the payment to be authorised as he was convinced the investment was genuine. Mr S confirmed he understood the risks and decided to go ahead with the payment.

Revolut have said they did carry out further intervention on payments Mr S made later in relation to the scam and asked him more questions about the payments. And based on the answers he provided, they allowed him to continue making the payments. I appreciate Mr S has said Revolut should have called him again when they intervened. However, based on the previous calls Mr S had with Revolut and the information he had provided it and mentioned above, it’s clear he didn’t provide Revolut with accurate answers when asked about the reason for the payments, and if anyone had asked him to make the payments, or if anyone has asked him to download any software on his devices. So, even if I thought Revolut should have provided human intervention on any of the later payments as Mr S has

mentioned, I don't think it would have made a difference here.

I've considered Mr S's comments about his vulnerabilities, which I have addressed above. However, just to summarise, having reviewed the in-app chats and listened to the calls Mr S had with Revolut, I'm satisfied he understood the questions he was being asked and he was able to answer the questions clearly in English. Mr S was also asked if he was comfortable speaking in English, which he confirmed he was. And Revolut asked Mr S if it wasn't convenient to speak they can speak to him another time, however Mr S confirmed he was available to speak.

I've also considered whether, on being alerted to the scam, if Revolut could reasonably have done anything else to recover Mr S's losses. However, as the funds were sent from his Revolut account to accounts in his own name and then moved on to the scammer, I don't think there was any reasonable prospect of Revolut recovering his funds. And even if any funds remained in the accounts, they would have been accessible to Mr S. So, I wouldn't have expected them to have done anything else.

I have a great deal of sympathy for Mr S and the loss he's suffered. I appreciate he is the innocent victim of a scam, and he has lost a significant sum of money. But it would only be fair for me to direct Revolut to refund his loss if I thought they were responsible – and I'm not persuaded that this was the case. For the above reasons, I think Revolut have acted fairly and so, I'm not going to tell them to do anything further.

### **My final decision**

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 2 March 2026.

Israr Ahmed  
**Ombudsman**