

## The complaint

Mr S complains that Revolut Ltd restricted his account.

## What happened

Mr S had an account with Revolut. In December 2024, Revolut restricted Mr S's account while it carried out a review. The restrictions remained in place until 10 February 2025. Revolut told Mr S it didn't support crypto trading from his location – and reversed a crypto deposit into his account. Mr S thinks this was unfair, and says he lost out on the opportunity to invest in cryptocurrency that subsequently increased in value.

Our investigator looked at this. He thought that Revolut was acting in line with the terms and conditions when it restricted the account – but it could have sorted things out sooner. He recommended Revolut pay simple interest – the rate is 8% a year – on the balance from 24 December 2024 until 3 February 2025. He also thought Revolut should pay £100 for the trouble and upset this caused.

Mr S doesn't agree and the complaint has been referred 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.

Revolut, like all financial businesses, is subject to legal and regulatory requirements aimed at preventing and detecting financial crime. This means that it is required to scrutinise transactions through accounts and may need to conduct a review at any time. This is reflected in the terms and conditions that applied to Mr S's account. These say that to meet their legal and regulatory requirements Revolut may need to ask for more information – and that Mr S needed to provide this information quickly so there is no disruption to his account or services.

In this case, Revolut restricted the account on 24 December 2024. Based on what I've seen, I'm satisfied Revolut was acting in line with the terms and conditions when it blocked Mr S's account.

I'd expect Revolut to complete its review in a timely manner. Although Revolut blocked the account in December 2024, it didn't reach out to Mr S to ask for further information until 3 February 2025. They were then able to release the restrictions on 10 February 2025 – and at that time told Mr S that they couldn't offer him crypto services based on his location.

We've asked Mr S about that. He says he was in the UK at the time, but was unwittingly using a virtual private network (VPN). Revolut, meanwhile, has submitted other information in confidence about why it acted as it did. I'm satisfied this information is sensitive and cannot be shared with Mr S. But based on what I've seen, and given the arrangement Mr S has described, I can't say Revolut was acting unfairly in restricting the account and carrying out the review – or in ultimately refusing Mr S's deposit. I accept however, that Revolut could

have completed its review quicker.

Revolut offered to pay Mr S £100 to reflect the distress and inconvenience this caused. Our investigator recommended Revolut also pay Mr S simple interest – the rate is 8% per year – to compensate Mr S for the time he's been out of pocket. Mr S thinks he should get more. He's asked for £1,000 – and says that if he'd had access to his funds he'd have been able to invest it in a crypto asset that increased in value from US\$1.44 to US\$40.00.

I've carefully considered what Mr S has said. But I'm not going to depart from the compensation recommended by the investigator.

First, I don't find what Mr S says what he'd otherwise have done with the funds plausible or persuasive. The coin in question was launched in January 2025, increased in value for a couple of days, and then fell considerably in value. Given Mr S originally told us that lacking access to his funds meant he couldn't afford basic day to day living expenses, I'm not persuaded he'd instead have invested it speculatively a few weeks later. Mr S didn't mention this crypto investment when he first raised his complaint with Revolut either.

I will award simple interest on the balance in the account to compensate Mr S for the time he's been out of pocket. This is in line with the usual approach I'd take where someone was deprived of access to funds because of a business's actions.

I've also considered whether to award more for the distress and inconvenience Mr S has mentioned. Looking at the transactional history on the account, it doesn't appear this was Mr S's main account. So while I don't doubt not having access to this account was distressing to Mr S, I don't accept this was such as to justify more than the £100 Revolut has offered.

### **Putting things right**

Revolut Ltd should pay simple interest – the rate is 8% simple a year – on any balances in Mr S's account from 24 December 2024 until 3 February 2025. It should also pay £100 for the trouble and upset it caused.

### **My final decision**

I uphold the complaint. Revolut Ltd should put things right by doing what I've said above.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 12 December 2025.

Rebecca Hardman  
**Ombudsman**