

The complaint

Mr L complains that Revolut Ltd won't refund money he says he lost when he was the victim of an investment scam.

Mr L is represented by a firm I'll refer to as 'LP'.

What happened

The background to this complaint is well known to both parties and so I'll only refer to some key events here.

Mr L has explained that he fell victim to an investment scam in 2023, whereby he came across a firm (which I'll refer to as 'S') advertised on social media referring to an investment opportunity with a well-known public figure. As part of this alleged scam, Mr L has said he purchased crypto from a legitimate provider (which I'll refer to as 'K') that was subsequently lost to the scam. In total, Mr L made six payments to K from his Revolut account totalling about £25,000 between 6 and 27 September 2023.

Mr L has said he realised he'd been scammed when, after deciding he no longer wanted to invest, he tried to withdraw his funds but all contact with S ceased.

LP complained, on Mr L's behalf, to Revolut in March 2025 saying the payments were made as part of a scam. LP said Revolut didn't do enough to protect Mr L from the scam and the financial harm he suffered. So, LP wanted Revolut to refund Mr L plus interest and pay him compensation.

Revolut didn't uphold the complaint, and it was referred to the Financial Ombudsman. Our Investigator didn't think Revolut had to do anything further. This was because he didn't think Mr L had evidenced that he made the payments, and lost money, as part of a scam.

LP disagreed with our Investigator. In short, they said:

- Mr L confirms he was the victim of a scam and has provided evidence to support this.
- The lack of direct messaging with S doesn't negate that fraud happened here.
- Remote desktop software, such as AnyDesk, is commonly used in scams – which Mr L wasn't aware of at the time.
- Mr L cannot access his account with K as it has been compromised.
- The payments from his Revolut account ought to have triggered their scam detection systems or a safeguarding check. An intervention may have prevented Mr L's loss.

The matter 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.

There isn't any dispute that Mr L authorised the transactions in question here. And in line with the Payment Services Regulations 2017, consumers are generally liable for payments they authorise. Revolut are also expected to process authorised payment instructions without undue delay. But they also have long-standing obligations to help protect customers from financial harm from fraud and scams. But those are predicated on there having been a loss suffered to a fraud or scam. So, to start, I've considered whether Mr L has suffered a loss as a result of falling victim to a scam.

LP, on behalf of Mr L, has submitted various documents to the Financial Ombudsman in support of his claim that he's fallen victim to a scam – including loan application documentation, correspondence from K showing the purchase of crypto and correspondence with S.

I've given all of this information careful consideration. Having done so, although there is some evidence of correspondence between Mr L and S it is extremely limited. There is an email whereby Mr L confirms to S that he has successfully transferred €250 to his trading account and that he has opted in to trade whilst learning from an experienced wealth manager. This email correspondence is however from 25 August 2023, prior to the payments being disputed from Mr L's Revolut account. And I haven't been provided any evidence to show this €250 payment was made from an alternative bank account. But more importantly, I haven't seen anything to show that Mr L corresponded with S during September 2023 or that he specifically made the payments to K from his Revolut account for the purpose of investing with them.

Mr L has evidenced that he purchased crypto from K, a legitimate crypto provider. And I accept that he applied for loans around the time of the disputed payments too. But Mr L hasn't provided statements from K showing his crypto activity, including what happened to the funds after he purchased the crypto. Because of this, I cannot be satisfied that Mr L lost the funds to a scam as he claims. And although Mr L has said that his account with K has been compromised, I'm not persuaded that this would prevent him from being able to access it – as K's customer support ought to be able to reinstate his account and provide him with access.

I know Mr L will be disappointed by this outcome. But for the above reasons I'm not satisfied, from the information I've seen, that the disputed transactions were made as part of a scam or what loss, if any, has been suffered. I therefore don't think Revolut can be held responsible for Mr L's claimed loss. It follows that I can't fairly or reasonably direct Revolut to refund Mr L.

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 L to accept or reject my decision before 10 February 2026.

Daniel O'Dell
Ombudsman