

The complaint and background

Mr M complains that Revolut Ltd (“Revolut”) won’t reimburse almost £24,000 that he lost when he fell victim to an investment scam.

Our investigator didn’t uphold the complaint. Although she found Revolut ought to have intervened sooner, she wasn’t persuaded that would have prevented Mr M’s loss. That was because, when Revolut did intervene with the later payment, Mr M wasn’t forthcoming with information when asked, and he provided inaccurate answers to the questions posed.

Mr M’s representative asked for the matter to be referred to an ombudsman. In summary, it felt that an earlier intervention would have prevented the scam and said that it was evident Mr M was under pressure.

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.

Having taken into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, I agree Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

Revolut did find the second of Mr M’s two payments suspicious as it paused it to make some further enquiries about it. I agree with the investigator and Mr M’s representative that Revolut should have intervened with the first payment. And, arguably, that it could have made further attempts to discuss the second payment with Mr M. But I’m not persuaded that would have prevented Mr M’s loss.

I say this because when Revolut asked Mr M about the second payment, he was reluctant to share details about it. When asked why he was making the transaction, he responded *“Because I have chosen to do so”*. He clearly expressed that he recognised Revolut was trying to protect him from scammers but provided assurance that he knew what he was doing. And when asked again why he was making the transfer, he said he was paying for consultancy services, which doesn’t appear to have been the case – and this is something he was advised to do by the scammer to *“avoid unnecessary delays or account restriction”*. When questioned further, he was reluctant to share details, stating it was ‘commercially sensitive’ and a ‘privileged transaction’. I note that he also provided an invoice for the alleged consultancy services, having been provided with this by the scammer.

It appears to me that Mr M didn’t want to share further information with Revolut and was doing what he could to ensure the payments were processed with as little friction as possible. If pushed further, I’m not persuaded that he would have been more forthcoming with information based on the responses I’ve seen. And I note that it appears that he was becoming increasingly frustrated with the questioning. Mr M was answering in such a way as to avoid alerting Revolut to what was really happening, seemingly under the guidance of the scammer.

I recognise that Revolut missed an earlier opportunity to intervene – at the point of the first payment from Revolut. But I'm not persuaded that an intervention at this point would have prevented Mr M's loss. I say this as, at the point of this payment, Mr M's representative has advised that he had already invested £220 which had seemingly performed well, convincing him of the authenticity of the investment. I note reference has also been made to the scammer's professional demeanour and the detailed instructions and support surrounding this initial investment, as well as Mr M's own research into the opportunity.

So I think it more likely than not that Mr M would have trusted the scammer enough at the point of the first payment from Revolut – to the extent that he was willing to invest almost £10,000 in the opportunity – to have answered questions in a similar manner. I've not been provided with sufficient evidence to persuade me otherwise, particularly given the content and tone of the conversation surrounding the second payment.

I note that Mr M's representative has also talked about how it was apparent that he was under pressure to make payments. However, based on the communication I've seen, Mr M was expressing that he wanted the payment to be made promptly due to his own plans. I don't think it was clear from the conversation that there was a time-sensitive matter in relation to the investment itself. The overall impression of the conversation is that Mr M was confident in the payment and was choosing to make it of his own volition.

Mr M has been the victim of a cruel and manipulative scam. And it's clear he'd been coached by the scammer to ensure payments were processed. But I can only uphold this complaint if I'm satisfied that Revolut's failings made a material difference to what happened. But, while there were failings on Revolut's part, I'm not satisfied that they did.

My final decision

For the reasons given, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 16 January 2026.

Melanie van der Waals
Ombudsman