

The complaint

The director of G (a limited company), who I'll refer to as "Mr G", complains that Revolut Ltd unfairly restricted his business account and provided a poor level of service when he contacted the firm.

What happened

The facts are well known to both parties, so I'll only summarise them here.

In May last year, Revolut restricted Mr G's account to carry out 'know your business' (KYB) checks. Mr G was asked to verify his I.D so he provided his driving licence. Revolut said it couldn't accept this and after some back and forth communications, Mr G later submitted his passport. During communications with the firm, Mr G instructed Revolut to close his account down – which Revolut accepted.

Following Mr G raising a complaint, Revolut offered him £250 to compensate him for the distress and inconvenience caused by the poor service that was provided. The firm says it had already offered him £100. Mr G declined the offer and asked for this service's independent conclusions on his complaint.

Our investigator concluded that Revolut's offer was fair. Mr G didn't agree – he wants the firm to pay over £3,000 because of the losses his business incurred and because he had to borrow funds. Revolut didn't agree to increase its compensation offer.

Because the complaint remains unresolved, it's been passed to me for a final review.

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 agree that Revolut's offer of £250 is a fair way to settle this complaint.

Revolut is strictly regulated and must take certain actions in order to meet its legal and regulatory obligations when providing account services to customers. Those obligations can broadly be summarised as a responsibility to know its customer, monitor accounts, verify the source and purpose of funds, as well as detect and prevent other harm.

To comply with legal and regulatory obligations, financial businesses will review customers' accounts, which can either be periodic or event driven. Having looked at all the evidence and information in this case, I'm satisfied that Revolut's reasons for review were done in line with the firm's obligations.

I can understand why Mr G is unhappy with how things were handled during Revolut's review. He says he was often given generic responses to his queries and sometimes misadvised. He's also offended by the firm's implication that his citizenship was invalid. Looking at the copy of the chat conversations between Mr G and Revolut, I can see why he feels the service level was poor.

However, other than the inconvenience of dealing with the matter at the time, I can't see that Mr G's business has been caused further inconvenience or loss to a degree that would lead me to conclude that an additional award would be reasonable here. Mr G points to losses of around £55,000 and explains that he had to borrow funds. But he hasn't been able to verify these submissions with evidence. So I can't fairly conclude that Revolut should pay a higher award as I'm not persuaded that his business incurred such losses.

Moreover, Mr G seemed to be ready and able to close his account and move his banking relationship elsewhere. So I'm not persuaded that the poor service that led to him deciding to close his account caused further unnecessary inconvenience to his business.

I appreciate Mr G would've been caused some distress and, as he says, he felt humiliated and insulted. But the complainant in this case is Mr G's business – G – who he represents as its director. So I can only consider the impact of Revolut's failings on G as the firm's customer. So, although I empathise with Mr G, I can't consider making an award to him directly.

It's for these reasons that I'm satisfied that Revolut's offer of £250 compensation is fair. So I won't be asking the firm to do anything more regarding this complaint.

My final decision

My final decision is that Revolut Ltd should pay G £250 to settle this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask G to accept or reject my decision before 17 October 2025.

Abdul Ali
Ombudsman