

## **The complaint**

Mrs M complains Revolut Ltd (“Revolut”) hasn’t refunded funds she lost as the result of a scam.

## **What happened**

Both parties are familiar with the circumstances of the complaint, so I’ll only summarise the key details here.

Mrs M explained she was contacted out of the blue on a messaging service regarding a remote working job opportunity. Mrs M said she understood the job was task-based and involved reviewing hotels. The communications with the scammer show Mrs M was told she could earn £150 to £500 commission a day. She said she was also added to a group chat with others taking part in the opportunity. Mrs M explained she was told she needed to pay for VIP tasks and told she’d receive these funds back, and her commission, once the tasks were complete. Mrs M did this by converting sterling into cryptocurrency using her Revolut account before forwarding it on to the scammer. However, when she wanted to withdraw her funds, she was asked to pay various fees and taxes, which is when Mrs M realised she had been scammed.

Mrs M complained to Revolut, and her complaint wasn’t upheld. Unhappy with Revolut’s response, she raised the matter with the Financial Ombudsman Service. One of our Investigators looked into the complaint and didn’t uphold it.

As an agreement could not be reached, the complaint has been passed to me for a final decision.

## **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 aware that I’ve summarised this complaint briefly, in less detail than has been provided, and in my own words. No discourtesy is intended by this. Instead, I’ve focused on what I think is the heart of the matter here. If there’s something I’ve not mentioned, it isn’t because I’ve ignored it. I’m satisfied I don’t need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this. This simply reflects the informal nature of our service as a free alternative to the courts.

I’m sorry that Mrs M has been the victim of a scam. I realise she’s lost a significant sum of money, and I don’t underestimate the impact this has had on her. However, just because a scam has occurred, it doesn’t mean she is automatically entitled to recompense by Revolut. It would only be fair for me to tell Revolut to reimburse Mrs M for her loss (or a portion of it) if I thought Revolut ought reasonably to have prevented all, or some, of the cryptocurrency conversions Mrs M made – whilst ultimately being satisfied that such an outcome was fair and reasonable for me to reach.

In broad terms, the starting position at law is Revolut are expected to process payments and withdrawals that a customer authorises it to make. I appreciate that Mrs M didn't intend for her money to end up in the hands of a scammer but as she authorised the transactions in question here under the Payment Services Regulations 2017 (PSR 2017) she is presumed liable for the loss in the first instance. However, there are some situations when Revolut should have had a closer look at the wider circumstances surrounding a transaction before allowing it to be made.

Considering the relevant: law and regulations; regulators' rules, guidance and standards; codes of practice; and, where appropriate, what I consider to be good industry practice at the time - Revolut should fairly and reasonably:

- Have been monitoring accounts to counter various risks, including preventing fraud and scams.
- Have had systems in place to look out for unusual transactions or other signs that might indicate that its customers were at risk of fraud (among other things). This is particularly so given the increase in sophisticated fraud and scams in recent years, which payment service providers are generally more familiar with than the average customer.
- In some circumstances, take additional steps, or make additional checks, before processing a payment, or in some cases decline it altogether, to help protect customers from the possibility of financial harm from fraud.
- Have acted to avoid causing foreseeable harm to customers, for example by maintaining adequate systems to detect and prevent scams and by ensuring all aspects of its products, including the contractual terms, enabled it to do so.

So, I've thought about whether the transactions should have highlighted to Revolut that Mrs M might be at a heightened risk of financial harm from fraud.

I believe Revolut ought to have intervened prior to processing some of the cryptocurrency conversions Mrs M made, due to either the value of an individual conversion or their combined daily value. However, I'm not satisfied that any intervention from Revolut prior to Mrs M making these conversions would have prevented her from making them or uncovered the scam. I'll explain why.

Revolut said it intervened several times prior to processing some of Mrs M's cryptocurrency withdrawals. During these it asked Mrs M for the purpose of the withdrawal and while 'As part of a job opportunity' was an available option, Mrs M didn't make this selection for any of the interventions. I therefore think had Revolut intervened prior to any of the cryptocurrency conversions, Mrs M would likely have behaved in a similar way and failed to give an accurate reason for them.

Additionally, the communications between Mrs M and the scammer show that when another firm asked her questions regarding a transaction, she informed the scammer who gave her guidance on what not to say. Coaching is difficult for a firm to counter, and I think if Revolut had intervened prior to processing the conversions, Mrs M would have more likely than not approached the scammer in a similar manner to what I've described. Consequently, I think Mrs M would've provided responses that would've reassured Revolut that she was obtaining cryptocurrency for legitimate purposes. I therefore don't think it is fair or reasonable to hold Revolut liable for Mrs M's losses. And there isn't any prospect of recovering cryptocurrency transactions.

I'm sorry to disappoint Mrs M, but having thought carefully about everything that has happened, and with all the circumstances of this complaint in mind, I don't think Revolut

needs to refund her money or pay any compensation. I realise this means Mrs M is out of pocket and I'm really sorry she's lost this money. However, for the reasons I've explained, I don't think I can reasonably uphold this complaint.

### **My final decision**

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs M to accept or reject my decision before 10 February 2026.

Charlotte Mulvihill  
**Ombudsman**