

The complaint

Mr O complains Revolut Ltd (“Revolut”) hasn’t refunded funds he says he 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 details here.

Mr O said he was contacted via a messaging app about an employment opportunity which we now know to be a scam. He said he understood it was an ‘app optimization platform’ and he would deposit cryptocurrency onto the platform and receive an app optimization order, once the order was complete, he would receive his deposit back with commission. Mr O explained if he received a ‘super order’ he would need to make a further cryptocurrency deposit before he could complete it, and he would only be able to withdraw his funds once the order was complete. He said the scammer guided him to open a cryptocurrency account and an account with the scam company.

Mr O said he received some small returns initially but began to receive super orders and the request to make further deposits became endless until he had no further funds to meet the requested deposits. He said the scammers stopped communicating with him and that’s when he realised he’d been scammed.

Mr O said to fund the scam he used credit cards, borrowed from a friend and he moved funds from an account he held with a high street firm I’ll call N to his account with Revolut. He then moved the funds to another account in his own name to purchase cryptocurrency and transferred this to the scammer.

Below are the payments Mr O made from his Revolut account which he said were lost to the scam:

Payment	Date	Payee	Amount
1	1 November 2024	Account in Mr O’s name	£320
2	8 November 2024	Account in Mr O’s name	£319
3	10 November 2024	Account in Mr O’s name	£20
4	10 November 2024	Account in Mr O’s name	£73
5	10 November 2024	Account in Mr O’s name	£5
6	11 November 2024	Account in Mr O’s name	£103
7	11 November 2024	Account in Mr O’s name	£70
8	13 November 2024	Account in Mr O’s name	£160
9	13 November 2024	Account in Mr O’s name	£2,000
10	13 November 2024	Account in Mr O’s name	£5,330
11	15 November 2024	Account in Mr O’s name	£336
12	18 November 2024	Account in Mr O’s name	£4,500
13	19 November 2024	Account in Mr O’s name	£4,900

Mr O complained to Revolut, and his complaint wasn't upheld. Unhappy with Revolut's response, Mr O raised the matter with the Financial Ombudsman Service. One of our Investigators looked into the complaint and didn't uphold it. They thought Revolut ought to have intervened but weren't persuaded it would have uncovered the scam if it had.

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.

Mr O has raised another complaint with us related to this scam which I'm aware of, where necessary I'll comment on evidence provided on that complaint which is relevant to Mr O's complaint against Revolut.

To consider if Revolut's actions, or inactions, led to Mr O suffering a loss as the result of a scam, I need to be satisfied that he has been the victim of, and lost funds as the result of a scam. The evidence Mr O has provided includes communication with the scammers and spreadsheets of his cryptocurrency account rather than statements. He's also provided screenshots of the scam company's platform, but these don't contain Mr O's identifying details such as his email address, his name or his phone number but the dates match the scam period. I would typically like to see more persuasive evidence that a customer has been scammed and lost funds as a result of that scam, but because this doesn't make a difference to the outcome of Mr O's complaint, I'm going to proceed on the basis that he did suffer a loss to the scam he's described.

I'm sorry that Mr O has been the victim of a scam. I realise he's lost a significant sum of money and I don't underestimate the impact this has had on him. And so, I'd like to reassure him that I've read and considered everything he's said in support of his complaint. But I'll focus my comments on what I think is relevant. If I don't mention any specific point, it's not because I've failed to take it on board and think about it, but because I don't think I need to comment on it to reach what I think is a fair and reasonable outcome. I know this will come as a disappointment to Mr O but having done so, I won't be upholding his complaint for broadly the same reasons as our Investigator. I'll explain why.

In broad terms, the starting position at law is that banks and other payment service providers are expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations and the terms and conditions of the customer's account.

Mr O authorised the payments in question here – so even though he was tricked into doing so and didn't intend for his money to end up in the hands of a scammer, he is presumed liable in the first instance.

But as a matter of good industry practice, Revolut should also have taken proactive steps to identify and help prevent transactions – particularly unusual or uncharacteristic transactions – that could involve fraud or be the result of a scam. However, there is a balance to be struck: as while banks and Electronic Money Institutions (EMIs) should be alert to fraud and scams to act in their customers' best interests, they can't reasonably be involved in every transaction.

I've also thought about the Contingent Reimbursement Model, this is a voluntary code and Revolut isn't a signatory and so the code isn't relevant here.

I've thought about whether Revolut acted fairly and reasonably in its dealings with Mr O when he made the payments, or whether it should have done more than it did. In doing so I've considered what Revolut knew about the payments at the time it received Mr O's payment instructions and what action, if any, Revolut took prior to processing the payments.

I don't think Revolut ought to have been concerned by payments 1 to 8. They were relatively low in value and being made to an account in Mr O's own name. I can see from the account transaction history Mr O often made payments to himself for amounts higher than these and so I don't think they were suspicious in nature. I also don't think payment 9 ought to have concerned Revolut, it was for more than previous payments but not of a value so excessive that I think it should have been a concern to Revolut. I therefore think it was reasonable for Revolut to have processed these payments in-line with Mr O's instruction to do so.

That said, Revolut told us it intervened when Mr O made payment 4 so I have considered Revolut's actions when doing so. Revolut held the payment and displayed a message that something didn't look right and that the transfer had been identified as being a potential scam. Mr O was presented with options to cancel the payment or continue to questions; he selected to continue to questions.

Revolut asked Mr O to be truthful when answering the questions and said a fraudster may ask him to hide the reason for the payment, to which Mr O said he understood.

The questions included if someone was telling him which options to choose or telling him the payment was urgent. And he was asked if he was being guided and he answered no.

Mr O was then asked for the purpose of the payment, and he selected 'As part of an investment' which we know wasn't the case. 'As part of a job opportunity' was an option available and an accurate reason for the payment purpose. He was also asked more questions around investments and the hallmarks typically associated with investment scams. After which he was shown educational warnings about investment scams. None of these warnings Revolut presented Mr O resonated with him and he continued to make payment 4. I appreciate these warnings weren't relevant to the scam he was falling victim to, which is why they may not have positively impacted him. But because he had answered Revolut's questions inaccurately it prevented Revolut from being able to provide a tailored warning that better reflected the scam he was falling victim to.

A firm's intervention relies on customers providing accurate answers and when they don't, as is the case here, it can impact a firm's response and the actions it takes.

Mr O was then shown a risk agreement and to make the payment he needed to confirm that Revolut had warned him the payment was suspicious, and he understood the risk of losing his money. Mr O proceeded to make the payment.

I've already explained I wouldn't have expected Revolut to consider payments 1 to 9 as suspicious but as it intervened on payment 4 I've thought carefully about whether Revolut's actions were proportionate to the risk this payment presented. I think Revolut's actions for payment 4 were proportionate and I wouldn't have expected it to go further than ask automated questions of its customer and I think Mr O's answers were in keeping with the payment itself.

Revolut didn't intervene on any of the other payments Mr O made.

I think Revolut ought to have been concerned by payment 10 due to the increase in value and intervened to better understand the circumstances of the payment. A proportionate

intervention for the risk the payment presented at the time it was made would have been for Revolut to ask Mr O automated questions about the payment. I can't be sure what would have happened if Revolut had intervened in this way, I therefore need to make a decision on the balance of probabilities of what would most likely have happened if it had. And if it would have more likely than not have prevented Mr O from making payment 10 and I don't think it would have. I'll explain why.

Given the proximity of payment 10 to the intervention carried out for payment 4 I think had Revolut intervened as I have described Mr O would more likely than not have answered the questions as he did for payment 4 and the scam wouldn't have been uncovered. I therefore don't think it is fair to say Revolut could have prevented Mr O's losses.

Recovery

I've thought about whether there's anything else Revolut could have done to help Mr O — including if it took the steps it should have once it was aware that the payments were the result of fraud.

Mr O used the funds to purchase cryptocurrency and in that case the money would have been exchanged into cryptocurrency, and it seems that Mr O got the cryptocurrency he paid for and in these cases, there's no real prospect of successful recovery of funds.

I'm sorry to disappoint Mr O further, but I've 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 his money or pay any compensation. I realise this means he is out of pocket and I'm really sorry he'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 Mr O to accept or reject my decision before 21 October 2025.

Charlotte Mulvihill
Ombudsman