

## **The complaint**

Mrs M complains that Revolut Ltd has declined to locate and return funds to her.

## **What happened**

Mrs M has asked Revolut to locate and return funds to her, following a payment that she made to her partner, which was returned to her bank. She's unhappy that Revolut hasn't returned the funds to her, despite the third-party bank providing a reference to identify the returned payment. Mrs M also submitted information to Revolut to prove her entitlement to the funds.

In referring her complaint to this service, Mrs M says this matter has disrupted her life and caused stress. She wants Revolut to locate and return the funds to her. Revolut also restricted and closed Mrs M's account, but the crux of her complaint concerns the return of the funds – so my decision won't be addressing the restriction and closure.

Our investigator issued their outcome, explaining that Mrs M hadn't evidenced her entitlement to the funds. So the investigator didn't ask Revolut to return the funds to her. Remaining unhappy, Mrs M asked for a final decision – so the complaint has been passed to me.

## **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 share the investigator's opinion that Mrs M hasn't proven her entitlement to the funds, so I'm not upholding this complaint. I'll explain why.

Revolut is strictly regulated and must take certain actions to meet its legal and regulatory obligations when providing account services to customers. These 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 its 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 its obligations.

I should also add that I don't think Revolut is under any obligation to disclose to its customers what triggers a review of their accounts. For this reason, I can't say that it's done anything wrong by not giving Mrs M this information. And it wouldn't be appropriate for me to require it to do so.

I can see that Revolut asked Mrs M for information regarding the funds in question and she provided account statements from a third-party she'd received payments from. She's also informed this service that the funds were payment for the sale of cryptocurrency made by

her partner. She's provided additional documentation to support her explanation.

Revolut has also provided more detail about its reasons for review and why it has been unable to share more information with Mrs M about the location of the funds. I've accepted the information Revolut has provided in confidence – the description of that information is it is of a commercially sensitive nature, and I'm satisfied it shows Revolut acted fairly. I'm also not persuaded by Mrs M's explanation for why she received the funds, nor do I find her evidence to be plausible. So I'm not satisfied that Mrs M is entitled to the funds in question.

I understand Mrs M would want to know the information I've weighed to reach this finding. But I'm treating this information in confidence, which is a power afforded to me under the Dispute Resolution Rules, which form part of the Financial Conduct Authority's regulatory handbook.

I appreciate that the third-party bank has confirmed that it returned the funds to Revolut and Mrs M has been able to obtain the relevant reference as evidence. But given the conclusions I've reached above, I won't be asking Revolut to provide Mrs M with information of what has happened with the funds since, nor will I be asking it to return the funds to her.

For these reasons, I won't be asking Revolut to take any further action in relation to this complaint.

### **My final decision**

For the reasons explained above, I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs M to accept or reject my decision before 13 March 2026.

Abdul Ali  
**Ombudsman**