

## The complaint

Miss K complains that Revolut Ltd ('Revolut') won't refund the money she lost after falling victim to a scam.

## What happened

The background to this complaint isn't in dispute, so I won't go into detail.

In summary, Miss K fell victim to a job scam which involved her completing tasks to improve ratings for hotels.

Miss K made the following conversions from GBP to USDC (cryptocurrency) via Revolut's platform.

Date	Pmt no	Details of transaction	GBP amount
14.6.2025	1	Conversion of GBP to USDC	£74.44
15.6.2025	2	Conversion of GBP to USDC	£51.00
16.6.2025	3	Conversion of GBP to USDC	£374.04
16.6.2025	4	Conversion of GBP to USDC	£812.00
16.6.2025	5	Conversion of GBP to USDC	£2,368.56
16.6.2025	6	Conversion of GBP to USDC	£1,510.00
16.6.2025	7	Conversion of GBP to USDC	£1,300.00

When Miss K couldn't afford to send any more money and wasn't able to withdraw her earnings, she realised it was a scam and raised a fraud claim with Revolut.

Revolut declined to refund Miss K saying she was provided with scam awareness information, and they aren't liable for her loss.

Miss K wasn't happy with Revolut's response, so she brought a complaint to our service.

An investigator looked into Miss K's complaint and didn't uphold it. The investigator explained that we cannot look into a complaint about the withdrawal of the USDC cryptocurrency from Miss K's Revolut account, but we can look into the conversion of GBP to USDC on Revolut's platform. The investigator felt Revolut should've intervened on 16 June 2025, when Miss K made payment five. But the investigator wasn't persuaded that intervention would've prevented Miss K's loss as the scammer was guiding her in how to answer Revolut's questions which prevented Revolut from uncovering the real purpose of the payments.

Miss K disagreed with the investigator's opinion and asked for an ombudsman to review her case. Miss K raised the following points:

- Because she had doubts, if Revolut had intervened appropriately, it would've prevented her loss.
- The effectiveness of the onscreen warnings was neutralised by the scammer and

we've failed to account for the manipulative tactics of the scammer.

- We haven't considered Miss K's vulnerability and its impact on her ability to assess the risk or conduct due diligence.
- The police feel Revolut failed in their duty of care by intervening only once.
- Revolut should've blocked or suspended Miss K's account when the transactions were made, as they did at a later point. A preventative block would've prevented her loss.

### **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.

Where there is a dispute about what happened, and the evidence is incomplete or contradictory, I've reached my decision on the balance of probabilities. In other words, on what I consider would more likely than not have happened in light of the available evidence.

I'm really sorry to hear about the difficult personal circumstances that Miss K has faced and the serious impact the loss of this money has had on her. It's clear that she was the victim of a very cruel scam. Unfortunately, being the victim of a scam doesn't necessarily mean she is entitled to a refund.

Having carefully reviewed the evidence, I've reached the same answer as the investigator. I realise that this will be extremely disappointing for Miss K, but I'll explain why.

In broad terms, the starting position at law is that an Electronic Money Institution ("EMI") such as Revolut is expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations (in this case the 2017 regulations) and the terms and conditions of the customer's account. Here it's not in dispute that Miss K authorised the payments, although she did so not realising she was the victim of a scam. So, the starting position is that Revolut isn't liable for her loss.

But, taking into account relevant law, regulators rules and guidance, relevant codes of practice and what I consider to have been good industry practice at the time, I consider it fair and reasonable in June 2025 that Revolut should:

- have been monitoring accounts and any payments made or received 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 firms are generally more familiar with than the average customer;
- 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;
- in some circumstances, irrespective of the payment channel used, have taken additional steps, or made additional checks, or provided additional warnings, before processing a payment;
- have been mindful of – among other things – common scam scenarios, how the fraudulent practices are evolving (including for example the common use of multi-

stage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers and the different risks these can present to consumers, when deciding whether to intervene.

Based on the size of the payments and because they were identifiably related to cryptocurrency, I would've expected Revolut to have intervened when Miss K made payment five. But I wouldn't have expected Revolut to have intervened again on the subsequent payments.

Revolut should be aware of the increased risk associated with cryptocurrency payments, and by payment five, Miss K had converted over £3,000 into cryptocurrency. I would've expected Revolut's intervention to have involved them asking questions to establish the specific type of scam Miss K was at risk of, so they could provide a better automated warning. This warning should've been provided onscreen and explained the key features of the type of scam identified based on the answers Miss K gave to their questions.

However, just because Revolut didn't intervene when I'm satisfied it should've, doesn't automatically mean that Miss K is entitled to a refund. I have to consider what I think would more likely than not have happened in response to that warning, and whether I'm persuaded the warning would've prevented Miss K's loss.

In this case, Miss K was being heavily coached by the scammer in how to answer Revolut's questions. In the chat, the scammer asked Miss K to send him a screen shot if Revolut asked her questions, because wrong answers may cause her transaction to fail. So, if Revolut had asked questions to identify the purpose of the payment, I think it's more likely than not the scammer would've guided Miss K to answer the questions in a way that hid the true purpose of the payment.

I can see Miss K was shown a static onscreen warning on 15 June 2025. Miss K was told "something doesn't look right" and that her transaction had been identified as a potential scam. Revolut told Miss K that it was important she was honest and that if she was pressured to hide any details, she could be being scammed. Miss K told Revolut that she wasn't being pressured to make the payment and that no one was guiding her in answering the questions. Which wasn't true.

So, I think it's more likely than not Miss K wouldn't have selected a payment purpose relating to "paying for a job", under the scammer's guidance. And any warning that Revolut would've shown, wouldn't have been relevant to her situation, and therefore wouldn't have resonated with her. Especially as Miss K has said that the onscreen warnings were neutralised by the scammer through his manipulation.

I realise that scammers coach victims in how to answer questions to avoid detection. However, Revolut can only issue a warning based on the information that is made available to it about the payment. And, in these circumstances, I'm not satisfied that open and probing questions would've uncovered the job scam because Miss K was sharing screen shots with the scammer and selecting answers based on their guidance. So, I can't fairly say a better intervention would've prevented Miss K's loss.

Miss K believes Revolut should've blocked her account or her payments. However, based on the answers she was giving and the information that was available to them, I'm not satisfied that I can fairly say Revolut should've blocked her account. I appreciate that this was a lot of money for Miss K, but Revolut has to find a balance between identifying a potential risk of financial harm and intervening, while minimising the disruption to legitimate payments.

Miss K has explained that she was particularly vulnerable at the time of making these payments, but I'm not persuaded that vulnerability was apparent to Revolut. So, I wouldn't have expected them to take additional steps in these circumstances.

I realise that Miss K was manipulated by the scammer, but I'm not persuaded that had Revolut intervened in the manner I would've expected and consider appropriate, that her loss would've been prevented.

I'm really sorry to disappoint Miss K, but I can't fairly ask Revolut to refund her.

### **My final decision**

My final decision is that I don't uphold this complaint against Revolut Ltd .

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss K to accept or reject my decision before 11 March 2026.

Lisa Lowe  
**Ombudsman**