

The complaint

Mr E is unhappy that Revolut Ltd won't refund money he says he lost to a scam.

What happened

The details of the complaint are well known to both parties, so I will not repeat them again here. Instead, I will focus on giving the reasons for my 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.

Having done so, I agree with the investigator's findings for broadly the same reasons, I will explain why.

Electronic Money Institutions such as Revolut have various and long-standing obligations to be alert to fraud and scams and to act in their customers' best interests. These are predicated on there having been a fraud or scam. So, a first consideration in determining Halifax's obligations here would normally be:

- was Mr E scammed as he alleged and to establish the loss he suffered.

And while I don't dispute Mr E's version of events, our service has asked Mr E's representative on several occasions to provide further evidence. I want to highlight at this stage I haven't overlooked Mr E's difficult circumstances, or the challenges he may face obtaining certain evidence.

However, given the circumstances of this complaint and how the scam evolved, I don't think it is unreasonable to conclude that Mr E would be able to provide some evidence of the loss as a result of a scam, such as his full crypto currency statements showing the funds being transferred to a third-party's account/wallet or evidence the funds were lost to the alleged scammer. Or scam conversations demonstrating the scammer provided Mr E with the details of where to send the funds to and discussions surrounding the alleged 'investment' scam.

I've considered Mr E's testimony and while I can only be satisfied that he made the transactions on his account, I can't be satisfied that the beneficiary of the funds was the scammer. Ultimately, I haven't seen anything to specifically show that the transactions in question were carried out in relation to a scam.

As I have explained above, even if I were to be satisfied Mr E had fallen victim to a scam, I'm unable to establish the actual loss he claims to have suffered. This is because I'm not satisfied that Mr E didn't benefit from some of the transactions – due to an absence of evidence of why they were made.

And without being able to establish the loss actually suffered (if any), I can't fairly or reasonably direct Revolut to refund Mr E the disputed transactions.

Therefore, it follows, I won't be asking Revolut to do anything further.

I note that Mr E's representative has said that he wants £1,000 compensation for the distress and inconvenience caused for the poor service provided by Revolut. Whilst I don't dispute Mr E would have felt distressed and inconvenienced by the scam he fell victim to, I haven't seen any evidence to persuade me that Revolut should pay Mr E compensation as a result.

My final decision

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss E to accept or reject my decision before 14 January 2026.

Jade Rowe
Ombudsman