

The complaint

Mr A complains that Revolut Ltd hasn't protected him from losing money to a scam.

What happened

The background to this complaint is well known to both parties, so I won't repeat everything here. In brief summary, Mr A has explained that in April 2024 he made numerous payments from his Revolut account for what he thought was a legitimate job opportunity. Mr A subsequently realised he'd been scammed and got in touch with Revolut. Ultimately, Revolut didn't reimburse Mr A's lost funds, and Mr A referred his complaint about Revolut to us. As our Investigator couldn't resolve the matter informally, the case has been passed to me for a 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 very aware that I've summarised this complaint briefly, in less detail than has been provided, and in my own words. No courtesy is intended by this. Instead, I've focused on what I think is the heart of the matter. If there's something I've not mentioned, it isn't because I've ignored it – I haven't. 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, reflecting the informal nature of our service as a free alternative to the courts.

Having done so, I've decided to not uphold Mr A's complaint for materially the same reasons as our Investigator.

I don't doubt Mr A has been the victim of a cruel scam here. I'd also like to acknowledge everything Mr A has told us about the difficult circumstances he faces. He has my heartfelt sympathy. Ultimately, however, Mr A has suffered his loss because of fraudsters, and this doesn't automatically entitle him to a refund from Revolut. The Payment Systems Regulator's APP scam reimbursement (ASR) rules were introduced on 7 October 2024 (but aren't retrospective) and the voluntary Contingent Reimbursement Model (CRM) code, introduced in 2019, isn't something Revolut signed up to. So these don't apply to this case and I couldn't ask Revolut to reimburse Mr A on the basis of either of these codes.

Still, there are other various and longstanding expectations of payment service providers like Revolut to be alert to fraud and scams and to act in their customers' best interests. But it would only be fair for me to tell Revolut to reimburse Mr A his loss (or part of it) if I thought Revolut reasonably ought to have prevented the payments (or some of them) in the first place, or Revolut unreasonably hindered recovery of the funds after the payments had been made; and if I was satisfied, overall, this was a fair and reasonable outcome.

I'm satisfied Mr A authorised the relevant payments. Revolut would generally be expected to process payments a customer authorises it to make. And under The Payment Services Regulations and the terms and conditions of the account, Mr A is presumed liable for the

loss in the first instance, in circumstances where he authorised the payments. That said, as a matter of good industry practice Revolut should have taken proactive steps to identify and help prevent transactions – particularly sufficiently unusual or uncharacteristic transactions – that could involve fraud or be the result of a scam. However, there are many payments made by customers each day and it's not realistic or reasonable to expect Revolut to stop and check every payment instruction. There's a balance to be struck between identifying payments that could potentially be fraudulent, and minimising disruption to legitimate payments (allowing customers ready access to their funds).

In light of this, it would be unreasonable for me to conclude that Mr A's first two payments – which were made on 9 and 12 April 2024 for £1,000 and £25 respectively – ought reasonably to have attracted Revolut's attention in the context of proportionate monitoring of potential fraud concerns. In my view, however, Mr A's payments on 14 April 2024 reasonably should have. This is because these payments were now for an elevated total amount and were to a crypto exchange, and I'd reasonably expect Revolut to have appreciated, at the time of these payments, that such payments carried an elevated risk of being linked to fraud and scams. This needs to be put in perspective though. Mr A's Revolut account was opened on 4 April 2024. And one of the stated purposes of the account at sign-up was crypto. Not all payments to crypto exchanges are made as a result of fraud or a scam. Also, given the account had been opened as recently as just 4 April 2024, Revolut wouldn't (on 14 April 2024) have had meaningful historical account usage to determine whether Mr A's payments would be unusual for his account.

That said, it remains the case that Revolut should have intervened proportionately. By this I mean asking Mr A some questions about his payments and providing him with tailored warnings about fraud and scams based on the risk identified. I also think that by the time Mr A made his final tranche of payments on 19 April 2024 that there is a reasonable argument that Revolut ought to have escalated its interventions from a tailored written warning to a forced in-app chat, so a human Revolut agent interacted with Mr A regarding his payments.

In this case, however, I note that this is materially what Revolut actually did. Unfortunately, however, Mr A didn't disclose that he was buying cryptocurrency for what he thought was a legitimate job opportunity. Specifically, in the in-app chat on 14 April 2024, he told Revolut that no one had told him to make the payment; instead he said that he was buying cryptocurrency which would then either stay in his own crypto account, or else if he transferred any of it out, it would be going back to another account in his own name which he said he had done many times. So I think Revolut did intervene proportionately in this case, but unfortunately Mr A wasn't transparent about what he was doing. I acknowledge Mr A has fallen victim to a cruel scam here but, ultimately, for the reasons I've explained above, I wouldn't expect Revolut to have done more than this here. So I don't think I can fairly hold Revolut responsible for these payments being made and lost.

I also wouldn't reasonably expect Revolut to have been able to recover Mr A's lost funds in the particular circumstances of this case, given that they were paid to a crypto exchange and lost to the scammers from there. The funds wouldn't therefore have been recoverable by Revolut – even though Revolut, when Mr A notified it he'd been scammed, tried to do so, but unfortunately couldn't. This means I can't fairly hold Revolut responsible for Mr A's funds not having been recovered.

I'm really sorry Mr A was scammed and for the difficulties he's mentioned. And I've carefully considered everything he's said, including what he's said about another bank having refunded some money he lost, and how he's unhappy with Revolut and the distress and inconvenience caused. However, each case turns on its own merits. I can't tell Revolut to reimburse Mr A just because another bank might have done. Also the fraudster was the root

cause of Mr A's distress. And overall I can't fairly tell Revolut to reimburse him in circumstances where I'm not persuaded it reasonably ought to have prevented the payments or to have recovered them.

My final decision

For the reasons explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 24 December 2025.

Neil Bridge
Ombudsman