

The complaint

Mr C complains that Revolut Ltd is refusing to refund him the amount he says he lost as the result of a scam.

Mr C is being represented by a third party. To keep things simple, I will refer to Mr C throughout my decision.

What happened

The background of this complaint is well known to all parties, so I won't repeat what happened in detail.

In summary, Mr C tells us he found an advertisement for an investment company I will call "X" via social media offering returns of around 25%.

Mr C decided to invest, and X guided him to open a new account with Revolut. Mr C moved funds from another account he held with another provider to his new Revolut account, and from there he made a large payment in euros on X's instruction.

Mr C says X opened a new crypto wallet for him as part of what he thought was a genuine investment.

Mr C says he carried out his own online research before investing and was provided with access to a professional looking trading platform. He only realised he had fallen victim to a scam when he was unable to make a withdrawal from the investment for several months.

Our Investigator considered Mr C's complaint and didn't think it should be upheld. Mr C disagreed, so this complaint has been passed to me to decide.

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.

Before I can consider Mr C's complaint as a scam I must be persuaded that a scam has taken place and that the payment Mr C has disputed has resulted in a loss because of such a scam. It is Mr C's responsibility to provide appropriate evidence to support his version of events and the losses he says he has incurred.

Our Investigator has asked on multiple occasions for Mr C to provide evidence that supports that the payment he has disputed was the result of a scam and resulted in a loss because he has fallen victim to the scam he has complained about.

Unfortunately, Mr C has not been able to provide sufficient evidence of the scam and the resulting loss.

Mr C has provided very little evidence to support his claim of losing his funds because of a scam. Mr C has shown he moved funds from one of his accounts with another provider to his

account with Revolut. He then made a transfer to a business that appears to be legitimate.

Despite telling us that he communicated with X via a well-known messaging application, that a cryptocurrency wallet was set up for him by the scammer, and he had previously made a smaller investment in relation to the scam, Mr C has not managed to support his version of what happened.

Mr C has said that all correspondence was carried out over the phone. He has also not provided sufficient statements that evidence a loss has occurred, and when evidence of an earlier small investment was requested, he provided a statement showing a payment that took place after the scam took place.

Unfortunately, on this occasion Mr C has not been able to provide sufficient evidence of the scam or his loss, so I can't reasonably ask Revolut to refund the payment he has disputed.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 24 February 2026.

Terry Woodham
Ombudsman