

The complaint

Miss I has complained that Revolut Ltd won't refund money she says she lost to a scam.

What happened

Miss I says she came across the 'investment' opportunity on social media and it was endorsed by a well-known celebrity, so she decided to open an account with them. Originally, she invested £100 (not sent via Revolut). Soon after she was contacted via a social messaging application by people stating they were working with the investment company. Miss I decided to invest a further £5,700 (after completing research).

Subsequently, the scammer suggested Miss I invested further and it resulted in her investing a further £15,000. When Miss I looked to withdraw her funds, she was informed she would have to pay a mandatory fee amounting to £2,400. She made this third payment and then was informed later that there was an error in her statement and that she was required to make a further payment in order to withdraw her funds (which she made from an account she doesn't hold with Revolut). Despite making all these payments, she never received any money from the company.

Miss I feels Revolut should have done more to question these payments at the time and would like them to refund the lost monies along with 8% interest. Here's how the transfers show on her account.

Date	Type of Payment	Amount
15 January 2024	Transfer	£5,700
31 January 2024	Transfer	£15,000
7 February 2024	Transfer	£2,400
	Total	£23,100

Revolut looked into Miss I's concerns and said they were not upholding the complaint. They said Miss I's account activity lined up with the purpose of why she opened her account. It provided appropriate warnings and Miss I didn't provide accurate information to the questions it asked, as such it was unable to identify the scam, she was falling victim to. It said as soon as it was made aware of the scam it attempted recovery; however, the beneficiary bank stated it was no longer possible.

Miss I didn't agree and referred her complaint to our service. Our investigator looked into Miss I's complaint but didn't recommend it be upheld. Miss I disagreed with his opinion and asked for the complaint to be passed to me to consider.

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.

Firms 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 Revolut's obligations here would normally be:

- was Miss I scammed as she alleged and to establish the loss she suffered.

And while I don't dispute Miss I's version of events, our service has asked her representative on several occasions to provide further evidence. I want to highlight at this stage I haven't overlooked Miss I's difficult circumstances, or the challenges she 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 Miss I would be able to provide some evidence of the loss as a result of a scam, such as evidence demonstrating the funds were lost to the alleged scammer. Or scam conversations demonstrating the scammer provided Miss I with where to send the funds to, and discussions surrounding the alleged 'investment' scam. As such, I haven't seen anything to specifically show that the transactions in question were carried out in relation to the scam Miss I says she fell victim to. I've considered Miss I's testimony and while I can only be satisfied that she made the transactions on her account, I can't be satisfied that the ultimate beneficiary of the funds was the scammer.

As I have explained above, even if I were to be satisfied Miss I had fallen victim the scam she alleges, I'm unable to establish that she 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 Miss I the disputed transactions.

In any event, in absence of the evidence requested I have gone on to consider the events which took place. It's not in dispute that Miss I authorised the disputed payments in question. Between 15 January and 7 February 2024 Miss I says she fell victim to the scam. Revolut would generally be expected to process payments a customer authorises it to make. While I accept that Miss I didn't intend for her money to go to the fraudsters, under the Payment Service Regulations 2017 (PSRs) Miss I is presumed liable for the loss in the first instance as the payments were authorised by her. This is unless there is sufficient evidence that Revolut should fairly and reasonably have done more to protect Miss I.

In this case, having assessed Miss I's previous expenditure on her Revolut account I can see that the transactions in question were not in line with her usual expenditure, for the same reasons our investigator highlighted. Due to the size of the payments, where they were going (a new payee) and increased activity on the account, I'm satisfied that the first payment Revolut should've intervened on, or had been concerned about, was payment one. In my view, there was enough about the characteristics of transaction one and the activity on the account that ought to have been concerning such that Revolut should have intervened. So, I have gone on to consider what a proportionate intervention would have been, taking into consideration the risk payment one presented.

The FCA's Consumer Duty, which was in force at the time these payments were made, requires firms to act to deliver good outcomes for consumers including acting to avoid foreseeable harm. In practice this includes maintaining adequate systems to detect and prevent scams and to design, test, tailor and monitor the effectiveness of scam warning messages presented to customers. As such, firms, have developed warnings to recognise both the importance of identifying the specific scam risk in a payment journey and of ensuring that consumers interact with the warning.

In light of the above, by January 2024, when these payments took place, Revolut should have had systems in place to identify, as far as possible, the actual scam that might be taking place. For example, by asking a series of automated questions designed to narrow down the type of scam risk associated with the payment he was making – have provided a scam warning tailored to the likely scam Miss I was at risk from. I accept that any such system relies on the accuracy of any information provided by the customer and cannot reasonably cover off every circumstance.

And I have seen evidence to show this is what Revolut did. However, the answers Miss I provided to the questions Revolut asked, meant it was unable to identify the risk Miss I was falling victim and provide the correct warning which would have resonated with Miss I. I can't fairly hold Revolut responsible for the inaccurate information Miss I provided.

Miss I's representative has argued that the payments in question warranted human intervention. To be clear, as I have highlighted above, my decision is that I can't establish that Miss I has fallen victim to a scam or has suffered a loss. But even if I could, I don't agree human intervention would have been proportionate. But even if it was, Miss I provided inaccurate information to the questions Revolut asked, as such, I am satisfied even if Revolut had completed a more formal intervention, it wouldn't have unveiled the scam.

It follows I won't be asking Revolut to do anything further.

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 I to accept or reject my decision before 15 December 2025.

Jade Rowe
Ombudsman