

## **The complaint**

Mr F complains Revolut Ltd didn't do enough to protect him when he fell victim to an investment scam.

## **What happened**

Mr F has an account with Revolut which he opened in December 2022. He says he did so at the suggestion of someone who he now knows was a scammer.

Mr F says he saw an advert online about an investment opportunity involving cryptocurrency that appeared to be genuine. He says he registered his interest and was contacted by someone who explained how the investment worked.

Mr F says he was asked for a small deposit and that he subsequently invested more having seen his investment grow. He says he was then asked to make a series of payments for a variety of reasons. He says he received emails and calls from someone he believed to be from Revolut but who was in fact a scammer. Mr F says he made payments of over £95,000 in January 2023 funded from his savings and loans from family and third parties as a result.

Mr F complained to Revolut – after it had asked him to provide evidence of the source of his funds – saying he'd been scammed and Revolut hadn't done anything to protect him. He said the scam he'd fallen victim to was one the FCA subsequently issued a warning about.

Revolut looked into Mr F's complaint and said that he should raise a chargeback claim as all of the payments he'd made were card payments. But it didn't agree that it had done anything wrong. Mr F was unhappy with Revolut's response and complained to our service.

One of investigators looked into Mr F's complaint and ultimately didn't recommend it be upheld as they didn't think he'd provided sufficient evidence that he'd been scammed. They didn't, therefore, think it would be fair to hold Revolut liable. Mr F was unhappy with our investigator's recommendation and asked for his complaint to be referred to an ombudsman for a decision. His complaint was, as a result, passed to me.

## **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 satisfied that Mr F made a series of large payments to a well-known cryptocurrency provider in January 2023. He appears to have funded those payments from savings and loans. He's told us that he sent over £90,000 to cryptocurrency in order to, for example, satisfy money laundering checks having invested £3,000 and seen the value of his investment double in a week. He's also told us that he received emails and calls from someone he believed to be from Revolut but who was in fact a scammer asking for these payments.

I'm satisfied that Revolut should have had concerns when Mr F made a £10,000 payment to cryptocurrency on 18 January 2022 and should have taken steps to make sure Mr F wasn't coming to harm. I'm satisfied that Revolut didn't do so, but agree with our investigator that unless there's evidence that Mr F has been scammed it wouldn't be fair to hold Revolut liable for any losses he might have made. More importantly, I agree with our investigator that the very limited evidence that Mr F has supplied – and the reasons given for being unable to provide anything more convincing – means that I can't say it's more likely than not that Mr F has been the victim of a scam. In short, for that reason, I agree that this complaint shouldn't be upheld.

## **My final decision**

My final decision is that I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr F to accept or reject my decision before 5 November 2025.

Nicolas Atkinson  
**Ombudsman**