

The complaint

Miss B complains that Amplifi Capital (U.K.) Limited, trading as Reevo Money, lent to her irresponsibly.

What happened

Miss B took out a £1,500 loan with Reevo in July 2023; the term of the loan was 30 months, with a monthly repayment of £74.22. Miss B told Reevo the loan was for debt consolidation purposes. A while later, in 2025, Miss B complained to Reevo. She said, in summary, that she thought it had irresponsibly provided her the loan. Miss B held the view that Reevo hadn't conducted suitable checks before approving her application. In response, Reevo didn't uphold Miss B's complaint. Ultimately, it defended its decision to lend and said it had carried out suitable checks in the circumstances. Unhappy with that, Miss B contacted this Service for an independent review and an Investigator here looked at what had happened. In summary, the Investigator said:

- Given the lack of available data from the time, it couldn't be determined for sure that Reevo's checks were proportionate in the circumstances. While Reevo could supply evidence to show that its checks had revealed no cause for concern in most areas, it couldn't support what it had said about its review into Miss B's income.
- That said, even if checks had indeed included, for example, an income and expenditure assessment, it's likely Reevo still would've agreed to lend to Miss B. Essentially, Miss B's position at the time would've appeared to be that she had sufficient disposable income to afford the repayments – as well as her other commitments at the time.
- Broadly, nothing had – or ought to have – given Reevo significant concern that Miss B was, might have been, or could be at risk of experiencing financial difficulties. Even if, in reality, she was in such a position.

Miss B disagreed; she explained how her position was much worse than what Reevo's checks had uncovered. Miss B spoke of how she was reliant on payday loans, how much of her income was derived from benefits and that her credit file showed a missed payment from several years earlier. All of which, in Miss B's view, ought to have raised alarm for Reevo.

Our Investigator reconsidered, but they didn't change their mind. In short, they reiterated how the information Reevo did uncover, or likely would've uncovered through further checks, wouldn't have shown the lending to be unaffordable. Miss B asked for an Ombudsman's decision. So, her 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.

To put things simply, when making a lending decision, Reevo needed to make sure that it didn't provide loans irresponsibly. In practice, what this means is that it needed to carry out

proportionate checks to be able to understand whether any lending was sustainable; Reevo had to do so with Miss B's specific circumstances in mind before providing any credit.

Our website sets out what we typically think about when deciding whether a lender's checks were proportionate. Generally, we think it's reasonable for a lender's checks to be less thorough – in terms of how much information it gathers and what it does to verify that information – in the early stages of a lending relationship.

That said, we might think a lender needed to do more if, for example, a borrower's income was low, or the amount lent was high. Additionally, the longer the lending relationship goes on, the greater the risk of it becoming unsustainable and the borrower experiencing financial difficulty. So, we'd expect a lender to be able to show that it didn't continue to lend to a customer irresponsibly.

Here, Reevo has told us that it used Credit Reference Agency ("CRA") data to build a view of Miss B's existing credit commitments and how she was managing them; it used Office of National Statistics ("ONS") data to help determine Miss B's day-to-day expenses, and it's said it gathered details of Miss B's income – which was, it says, verified using a third-party report. From what I've seen, the results of those checks painted a broadly stable picture of Miss B's finances. Recorded CRA data suggested Miss B's existing commitments were up to date; her verified income against her estimated outgoings showed she'd have enough disposable income to meet the repayments, and no County Court Judgements or Individual Voluntary Arrangements were recorded either.

Our Investigator noted that Reevo hadn't been able to supply specific data for its checks into Miss B's income and, as a result, it couldn't be said for certain that the checks here were proportionate. I don't necessarily disagree there, although I will be clear in that I have no reason to disbelieve Reevo when it says it did indeed check Miss B's income and verify it. In any event, I don't think the lack of data on this specific point makes a material difference to the overall outcome here. That's because, having reviewed the bank statements Miss B has supplied, I'm not persuaded that an income and expenditure assessment would've found cause for concern. To explain, Miss B's statements – from three months prior to the lending decision – show her average disposable income to be around £540 when taking into account essential expenses and other credit commitments, including this loan from Reevo. My view is that Reevo would've likely uncovered a similar position at the time and, as a result, that it still would've lent to Miss B.

I know Miss B's opinion is such that Reevo ought to have carried out significantly detailed checks into her finances. But the fact is that there are no fixed checks that businesses must complete when reviewing an application for credit. There's no requirement on a lender to review specific things such as bank statements, or wage slips, for example. So, I can't fairly say that Reevo was wrong to not run those sorts of checks here; there was no regulatory requirement to do that. Consequently, Reevo would've never uncovered or reviewed detailed information contained within Miss B's bank statements – which would've included, for example, gambling transactions.

Instead, my view is that Reevo made a reasonable decision based on the information it had available at the time. This was Miss B's first loan, with low monthly payments, and there wasn't anything to indicate that she might have been experiencing financial difficulty at the time; nor, as I've explained, would there likely have been cause for concern in the results of its checks into Miss B's income. Equally important, I think, is to note that Miss B appears to have told Reevo the purpose of this loan was for debt consolidation. So, broadly speaking, I don't think it inherently unreasonable for Reevo to have considered that this loan could

actually serve to improve Miss B's wider financial position.

Particular mention has been made by Miss B of her income being predominantly made-up of benefit payments, she also referenced a reliance on payday loans and a missed payment on her credit file. I'll clarify then that Reevo could take any salary payments *and* any benefits into consideration; it would've been entitled to rely upon the data available too, and nothing I can see in the checks it carried out revealed a reliance on payday lending. I don't mean to imply Miss B didn't take out such products, simply that Reevo's checks didn't return such information – which isn't a failing. On the missed payment Miss B has mentioned, that occurred several years before the lending decision Reevo made – so, it reasonably wouldn't have been considered cause for concern. Overall then, with all of that in mind, I'm satisfied that Reevo was reasonably entitled to believe that Miss B could afford to make her payments.

In closing, and to be clear, I'm not saying that Miss B wasn't – or isn't now – under financial pressure. It's just that here, in these circumstances, Reevo didn't discover that; nor do I think it likely that Reevo would have discovered that, even if it did carry out further checks. And that's something I don't consider a failing, for the reasons I've explained. Fundamentally, as with any complaint, the key point to remember here is that it's only fair and reasonable for me to uphold a complaint in circumstances where I can conclude a business did something wrong. Here, I don't think Reevo could have known – or ought to have known – that the payments for this loan were unaffordable at the time of lending. So, for the reasons I've already given, I can't fairly conclude that Reevo acted irresponsibly or otherwise treated Miss B unfairly in relation to this matter; it follows that I don't uphold the complaint. I haven't seen anything to suggest that Section 140A or anything else would, given the facts of this complaint, lead to a different outcome here.

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 B to accept or reject my decision before 26 November 2025.

Simon Louth
Ombudsman