

The complaint

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

Mr S is being represented by a third party. To keep things simple, I will refer to Mr S 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 S has told us that he found an advertisement via social media for a company I will call "X". Having communicated with X, Mr S decided to invest.

Mr S was required to download remote access software to his device that X used to guide him through the investment process and to set up various accounts. Mr S was also advised to setup an account with Revolut.

After making an initial payment Mr S received a return, but on the promise of receiving significant profits agreed to make further payments. X then gave different reasons for requesting further payments from Mr S, but despite making additional payments the promised returns were never received.

Mr S has disputed the following payments made from his Revolut account in relation to the scam.

| Payment | Date | Payee | Payment Method | Amount |
|---------|------------------|---------|----------------|-------------|
| 1 | 27 May 2024 | Payward | Transfer | £4,000.00 |
| | 18 June 2024 | Payward | Transfer | £3,893.51cr |
| 2 | 7 February 2025 | Payward | Transfer | £1,000.00 |
| 3 | 13 February 2025 | Payward | Transfer | £1,009.00 |
| 4 | 13 February 2025 | Payward | Transfer | £1,009.00 |
| 5 | 13 February 2025 | Payward | Transfer | £980.00 |
| 6 | 13 February 2025 | Payward | Transfer | £1,015.09 |
| 7 | 13 February 2025 | Payward | Transfer | £1,012.00 |
| 8 | 13 February 2025 | Payward | Transfer | £820.00 |
| 9 | 14 February 2025 | Payward | Transfer | £666.00 |
| 10 | 18 February 2025 | Payward | Transfer | £2,500.00 |
| 11 | 20 February 2025 | Payward | Transfer | £3,000.00 |
| 12 | 20 February 2025 | Payward | Transfer | £11,100.00 |
| 13 | 3 March 2025 | Payward | Transfer | £6.00 |
| | 3 March 2025 | Payward | Transfer | £3.05cr |
| 14 | 8 March 2025 | Payward | Transfer | £24.00 |
| 15 | 12 March 2025 | Payward | Transfer | £50.00 |
| | 28 March 2025 | Payward | Transfer | £21.05cr |

Our investigator considered Mr S's complaint and didn't think it should be upheld. Mr S 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.

It has not been disputed that Mr S has fallen victim to a cruel scam. The evidence provided by both Mr S and Revolut sets out what happened. What is in dispute is whether Revolut should refund the money Mr S lost due to the scam.

Recovering the payments Mr S made

Mr S made payments into the scam via transfer. When payments are made via transfer Revolut has limited options available to it to seek recovery.

The payments Mr S made in relation to the scam didn't go to X directly, instead they were made to a legitimate cryptocurrency exchange in exchange for cryptocurrency that was provided to Mr S. As it took further steps for those funds to end up in the hands of the scammer any attempt to recover the payments would have no prospects of success.

Should Revolut have reasonably prevented the payments Mr S made?

It has been accepted that Mr S authorised the payments that were made from his account with Revolut, albeit on X's instruction. So, the starting point here is that Mr S is responsible.

However, banks and other Payment Services Providers (PSPs) do have a duty to protect against the risk of financial loss due to fraud and/or to undertake due diligence on large transactions to guard against money laundering.

The question here is whether Revolut should have been aware of the scam and intervened when the disputed payments were made. And if it had intervened, would it have been able to prevent the scam taking place.

The payments Mr S made in relation to the scam were made to a well-known cryptocurrency exchange, some of the payments were made in a single day and others were for large values. Considering the risk the payments presented I think Revolut had reason to have concerns Mr S could have been at risk of financial harm and there were multiple opportunities for it to intervene.

However, Revolut did intervene when Mr S made payment 1 and he was presented with multiple screens.

The first screen gave the following general warning:

“Do you know and trust this payee? If you're unsure, don't pay them, as we may not be able to help you get your money back. Remember, fraudsters can impersonate others and we will never ask you to make a payment.”

Mr S was then warned:

“Something doesn't look right – Your transaction has been flagged by our system as a potential scam. To continue, we need to ask you some questions”

Mr S was then asked the following questions and provided the following answers:

Q. *"If your being scammed, the fraudster may ask you to hide the real reason for this payment"*

A. *"I understand"*

Q. *"Is anyone telling you how to answer these questions?"*

A. *"No' I am not being assisted through this questionnaire"*

Q. *"Why are you making this transfer?"*

A. *"Transfer to my other account" (The option "As part of an investment" was available).*

Q. *"What kind of account?"*

A. *"checking or savings account in another bank"*

Q. *"Have you been asked to install software? Scammers might ask you to install software (E.g. Any Desk) to view your screen, spy on your personal details and help you set up your investment account"*

A. *"No, I was not asked to install any software"*

Q. *"Is the transfer to an account you control"*

A *"Yes, it's my existing account"*

Mr S was then presented with several warning screens as follows:

"This could be an impersonation scam, STOP, fraudsters pretend to be financial institutions and panic you to act fast."

"Beware of social unexpected calls: Clever scammers can impersonate bank agents and phone numbers. If in doubt, hang up and contact the bank yourself."

"Don't give anyone remote access: Scammers may ask you to install software to view your screen. Uninstall software that gives someone else control."

"Told your account isn't safe? : Financial institutions don't ask customers to urgently move funds. Do not transfer to an account you didn't open yourself."

"Never ignore these warnings: Scammers will tell you to ignore these warnings. If you've been told to ignore these red flags we've provided, then stop, it's a scam."

Mr S has explained that communication with X was mainly carried out by phone and email, so, there is limited evidence of the conversations that took place, but from the evidence that is available it's clear Mr S was not honest when he answered the questions Revolut asked.

Mr S had downloaded remote access software to his device on the request of X. He was also not making a payment to a savings or checking account, and he was making the payment in relation to an investment.

Mr S also ignored clear warnings provided by Revolut before the payment was released which warned specifically about giving a third-party remote access, and the danger in ignoring the warnings.

Mr S says Revolut should have intervened further than it did, and I agree, but it's clear Mr S was willing to give incorrect information to Revolut to have the payments released. Giving incorrect information to Revolut would and did make it very difficult for Revolut to uncover

the scam.

I don't have enough to say that Mr S would have been any more honest with Revolut had it intervened further, or that he would have taken notice of any additional warnings it could have provided.

With the above in mind, I don't think Revolut missed an opportunity to prevent the scam and it is not responsible for Mr S's loss.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 13 February 2026.

Terry Woodham
Ombudsman