

The complaint

Mr J complains Revolut Ltd (“Revolut”) hasn’t refunded funds he said he lost as the result of a scam.

What happened

Both parties are familiar with the circumstances of the complaint, so I’ll only summarise the key details here.

Mr J said he made several payments from his account with Revolut towards what he thought was a legitimate cryptocurrency investment opportunity. Mr J explained when he tried to make a withdrawal, he was told he couldn’t unless he paid fees. It was at this point he realised he had been scammed. So, he logged a complaint with Revolut.

Revolut looked into the complaint and it wasn’t upheld. Unhappy with Revolut’s response, Mr J raised the complaint with the Financial Ombudsman Service. One of our Investigators looked into the complaint and didn’t uphold it.

As an agreement could not be reached, the complaint has been passed to me for a final decision.

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 sorry to disappoint Mr J further but I’m unable to uphold his complaint, for broadly the same reasons as our Investigator, I’ll explain why.

In line with the Payment Services Regulations 2017, consumers are generally liable for payments they authorise. Revolut is expected to process authorised payment instructions without undue delay. But they also have long-standing responsibilities to help protect customers from financial harm from fraud and scams. Those responsibilities are however predicated on there having been a fraud or scam. And so, it would only be reasonable for me to consider whether Revolut is responsible for the loss Mr J claims to have suffered if, indeed, he has been scammed. I’ve therefore considered whether Mr J was a victim of a scam.

It’s important to see evidence that a customer has been scammed and that, for example, it isn’t a case of a failed investment. In this case Mr J told us he was the victim of an investment scam but hasn’t been able to evidence the scam or how it unfolded. For example, he’s not been able to provide any evidence of conversations with the scammer, the scam platform or his cryptocurrency statements to evidence what happened to his funds. I’m satisfied he purchased cryptocurrency but like the Investigator, I don’t think this is enough to show that he has lost money to a scam.

This is not to say I don't believe Mr J, but I do think it's reasonable for him to provide some evidence to support his version of events about the circumstances of the scam. He has given reasons as to why he can't and I have sympathy with the situation he finds himself in however, in the absence of that evidence I can't say that it would be reasonable for Revolut to be held liable for any of the losses Mr J says he's suffered.

I'm sorry to hear of what's happened to Mr J and the impact it's had on him, and I understand why he feels the money should be refunded, but without evidence a scam took place I can't consider Revolut's actions with regard to the payments he made towards the investment.

My final decision

My final decision is that I do not uphold this complaint against Revolut Ltd.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr J to accept or reject my decision before 25 February 2026.

Charlotte Mulvihill
Ombudsman