

The complaint

Ms W complains that Revolut Ltd (“Revolut”) failed to refund money that she lost as part of a scam.

What happened

The details of this complaint are well known to both parties, so I will not repeat everything again here. Instead, I will focus on giving the reasons for my decision.

In summary though, Ms W met a scammer on a dating website. I will call the scammer C. Over time, Ms W and the scammer formed a close relationship. The scammer then persuaded Ms W to invest in a fake drop shipping firm, which I will call B.

From her Revolut account, Ms W made a number of transfers totalling over £70,000 to crypto exchange accounts that she held with different providers. The funds were exchanged into crypto and then were sent on to B. There were also some direct crypto withdrawals.

These transactions took place between May 2025 and July 2025.

Ms W realised that she had been scammed when the scammer failed to turn up to an arranged face-to-face meeting and subsequently did not respond to messages or calls.

She raised a complaint with Revolut, as she thought that it should have prevented her from sending the funds to the scammer in the first place. She requested that Revolut refund the transactions in question.

One of our investigators looked into this matter and they did not uphold this complaint.

Ms W did not agree with this and therefore her complaint was passed to me to issue a final decision.

Revolut initially objected to us looking at the crypto withdrawals as they did not believe that they fell into our jurisdiction. The investigator explained why we could look at the acceptance of deposits and the conversion into the crypto currency. Revolut did not object to this, so I am not going to address it in this 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.

In this decision, I’ll concentrate my comments on what I think is relevant. If I don’t comment on a specific point, it’s not because I’ve failed to consider it, but because I don’t think I need to comment in order to reach a fair and reasonable outcome. Our rules allow me to do this and this reflects the nature of our service as a free and informal alternative to the courts.

In broad terms, the starting position is banks are expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations and the terms and conditions of the customer's account.

But, taking into account relevant law, regulators' rules and guidance, relevant codes of practice and what I consider to have been good industry practice at the time, I consider it fair and reasonable that Revolut should:

- have been monitoring accounts and any payments made or received to counter various risks, including preventing fraud and scams;
- have had systems in place to look out for unusual transactions or other signs that might indicate that its customers were at risk of fraud (among other things). This is particularly so, given the increase in sophisticated fraud and scams in recent years, which firms are generally more familiar with than the average customer;
- in some circumstances, irrespective of the payment channel used, have taken additional steps, or made additional checks, or provided additional warnings, before processing a payment – (as in practice Revolut sometimes does including in relation to card payments);
- have been mindful of – among other things – common scam scenarios, how the fraudulent practices are evolving (including for example the common use of multistage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers) and the different risks these can present to consumers, when deciding whether to intervene.

Firstly, I should explain that just because Ms W was scammed, Revolut is not necessarily liable to refund the loss that Ms W incurred. For me to say that Revolut should refund Ms W her loss, I would need to be satisfied that an appropriate and proportionate intervention from Revolut would have stopped Ms W from sending funds to the scammer.

I can see that Revolut did intervene on a number of occasions during the scam. When Revolut intervened, it asked questions about the payments both in its online chat and during a phone call. However, Ms W did not provide accurate information about the circumstances surrounding the payments. Some examples are that Ms W said to Revolut that she was investing in crypto. She also said she was not sending funds from the crypto account to a different account. Ms W also confirmed that there was no third-party involvement. This prevented Revolut from giving a warning that related to the exact scam that she was the victim of.

Given this, I think it more likely than not that if Revolut had questioned Ms W even further about the payments, she would have likely provided answers designed to allow the payments to go through. Also, I think that this would have prevented Revolut from providing a warning that would have been relevant to the scam that Ms W was falling for.

I think that Revolut should possibly have intervened slightly more than it did. But I don't think the scam would have been stopped if this had happened. I say this because Revolut was only required to take proportionate steps to try and protect Ms W from financial harm. Given that Ms W was providing answers that were plausible - but not accurate - Revolut could not, in my view, have uncovered the scam regardless of its level of intervention.

So overall, I think that Revolut should possibly have intervened more than it did. But I do not think that this would have likely stopped or uncovered the scam.

Ms W has explained that her other account providers blocked her account and stopped her from making payments. She argues that had Revolut done this, then it could have prevented her from sending money from her Revolut account to the scammer. That said, despite her other account providers stopping her making payments, Ms W clearly found another way to send funds to the scammer, albeit from Revolut. So had Revolut stopped the payments, although I don't think that it had cause to, I think that Ms W would likely have still suffered the same loss as she would have found a different way to make the payments.

I note Ms W's comments that she was vulnerable at the time. But I don't think, from what Ms W shared with Revolut at the time of the scam, that it should have had cause to be concerned about Ms W's ability to manage her finances or that she was more likely to be scammed.

I've also thought about whether Revolut did enough to attempt to recover the money Ms W lost. In this instance, the APP reimbursement scheme does not apply as the payments were made to an account in her own name. Also, there does not seem to be any prospect of recovering the funds from the account the funds were sent to, as they had already been sent on to B as a crypto currency.

I appreciate this will come as a disappointment to Ms W, and I'm sorry to hear she has been the victim of a scam. However, I'm not persuaded that Revolut can fairly or reasonably be held liable for her loss in these circumstances.

My final decision

For the reasons given above, I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms W to accept or reject my decision before 19 March 2026.

Charlie Newton
Ombudsman