

The complaint

Mr C complains that Revolut Ltd won't refund money he lost when he was the victim of a scam.

What happened

The background to this complaint is well known to both parties, so I won't repeat everything again here. In summary Mr C purchased a service from a merchant in relation to an investment in foreign exchange and commodities. He advised he ultimately lost the funds invested to a scam.

Mr C raised a complaint with Revolut. It didn't think it had done anything wrong, so he brought his complaint to our service.

Our Investigator didn't uphold the complaint. He explained that he didn't have sufficient evidence that Mr C had been scammed. But he also didn't think the payment Mr C made was unusual and so he didn't feel Revolut should have identified a scam risk.

Mr C's complaint has now been passed to me for review and a 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 aware that I've summarised this complaint briefly, in less detail than has been provided, and in my own words. No discourtesy is intended by this. Instead, I've focussed on what I think is the heart of the matter here. If there's something I have not mentioned, it isn't because I have ignored it. I haven't. I'm satisfied that I don't need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this. This simply reflects the informal nature of our service as a free alternative to the courts.

I'm sorry to hear of what's happened to Mr C, and I understand why he feels the money should be refunded. However, I don't find that Revolut has acted unfairly in declining Mr C's claim and deciding not to refund the money. 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 it also has long-standing obligations to help protect customers from financial harm from fraud and scams. Those obligations 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 C claims to have suffered if, indeed, he has been scammed. I've therefore considered whether Mr C 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 C has explained he was the victim of a

scam, but he's provided limited information to support this. The screenshots of the messages provided show some conversations of what has gone wrong but generally I would expect to see some more evidence to link the disputed payments to a scam, before considering if Revolut should have done anything else to intervene in the payments.

However, I don't think this makes a difference to the outcome of Mr C's complaint because, like the Investigator, I don't think Revolut ought reasonably to have identified the payment as suspicious or out of character, such that it ought to have intervened. So, I'm going to proceed on the basis that Mr C did suffer a loss to the scam he's described.

I've reviewed Mr C's account statements, and I can't conclude that the payment made to the scam would have looked particularly unusual or suspicious to Revolut. I appreciate that the payment lost to the scam may have represented a lot of money to Mr C, but it simply was not of a value where I'd usually expect Revolut to be concerned that Mr C was at a heightened risk of financial harm.

In the months before the scam Mr C made transactions larger than the disputed payment. He had also used the payment service provider (who I will refer to as K") previously, so this payment would not have appeared as unusual or outside his usual spending habits. Mr C made one payment as part of the scam, rather than multiple large payments which can sometimes indicate a scam is unfolding. So, in the circumstances, it would have been difficult for Revolut to identify that he was at risk of losing his funds.

As I've set out above, I don't think the transaction ought to have indicated that Mr C was at a heightened risk of financial harm given the relatively low value of the payment. So, I don't think Revolut would have reasonably been expected to intervene to ask further questions before processing it.

I understand that Mr C was experiencing some difficult circumstances at the time of making the payment. I'm sorry to learn about this, but I can't say that Revolut was or should have been aware that he was vulnerable or made any special adjustments for him at the time the transaction was made.

I've also considered whether, on being alerted to the scam, Revolut could reasonably have done anything to recover Mr C's losses. The only possible option for recovery here would have been for Revolut to have attempted a chargeback against the payee – K. The chargeback scheme is a voluntary scheme set up to resolve card payment disputes between merchants and cardholders. Revolut is bound by the card scheme provider's chargeback rules. It is not a guaranteed way of getting a refund and there are limited grounds on which a chargeback can succeed or be deemed a 'valid claim'.

Our role in such cases is not to second-guess the card scheme rules, but to determine whether the regulated card issuer, so here Revolut, acted fairly and reasonably when presenting a chargeback on behalf of its customer. Revolut contacted K, but it was able to demonstrate it completed its obligations by sending the payment as intended. So, I can't say Revolut acted unfairly by declining the chargeback.

I'm sorry to disappoint Mr C further but it would only be fair for me to ask Revolut to refund the payment if I thought it had been lost as the result of a scam and that Revolut was responsible for it. As I'm not persuaded that this was the case, I don't think Revolut needs to do anything further.

My final decision

For the reasons I've explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 16 March 2026.

Aleya Khanom
Ombudsman