

The complaint

Mr L complains that Revolut Ltd hasn't protected him from losing money to a scam.

What happened

The background to this complaint is well known to both parties, so I won't repeat everything here. In brief summary, Mr L has explained that in June 2024 he made a number of payments from his Revolut account for what he thought was a legitimate investment. Mr L subsequently realised he'd been scammed and got in touch with Revolut. Ultimately, Revolut didn't reimburse Mr L's lost funds, and Mr L referred his complaint about Revolut to us. As our Investigator couldn't resolve the matter informally, the case has been passed to me for 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.

Having done so, I've decided to not uphold Mr L's complaint for materially the same reasons as our Investigator.

First, let me say, I don't doubt Mr L has been the victim of a scam here. He has my sympathy. Ultimately, however, Mr L has suffered his loss because of fraudsters, and this doesn't automatically entitle him to a refund from Revolut. It would only be fair for me to tell Revolut to reimburse Mr L his loss (or part of it) if I thought Revolut reasonably ought to have prevented the payments (or some of them) in the first place, or Revolut unreasonably hindered recovery of the funds after the payments had been made; and if I was satisfied, overall, this was a fair and reasonable outcome.

I'm satisfied Mr L authorised the relevant payments. Revolut would generally be expected to process payments a customer authorises it to make. And under The Payment Services Regulations and the terms and conditions of the account, Mr L is presumed liable for the loss in the first instance, in circumstances where he authorised the payments. That said, as a matter of good industry practice Revolut should have taken proactive steps to identify and help prevent transactions – particularly sufficiently unusual or uncharacteristic transactions – that could involve fraud or be the result of a scam. However, there are many payments made by customers each day and it's not realistic or reasonable to expect Revolut to stop and check every payment instruction. There's a balance to be struck between identifying payments that could potentially be fraudulent, and minimising disruption to legitimate payments (allowing customers ready access to their funds).

However, in this case I can see that Revolut did intervene and that Mr L wasn't upfront about the reasons for his payments. And indeed, I'm satisfied from having seen Mr L's messages with the scammers at the time also, that Mr L was under the spell of the scam and the scammers. So I have to be fair and think about whether reasonable and proportionate intervention from Revolut is likely to have prevented Mr L from going ahead with these payments anyway, bearing in mind he appears to have been intent on not being upfront

about them with Revolut, and on making them regardless. I note that Mr L's representative has referred to Mr L's vulnerability to scams. But I can't see anything here that persuades me Revolut ought to have been aware of this. Instead, I do think it ought to have intervened in the payments anyway (and it did), but that this wouldn't have been, and wasn't, enough to stop Mr L going ahead with the payments; but that I wouldn't expect Revolut to have done more than this. This means I can't fairly say Revolut unreasonably failed to prevent the payments being made, or that it should be held responsible for Mr L making and losing them.

I've thought about whether Revolut unreasonably missed an opportunity to recover the payments when Mr L reported the scam. However, these payments were made to a crypto exchange and moved onto the scammers from there. There isn't any way Revolut would reasonably have been able to recover the payments in these circumstances.

I'm sorry Mr L was scammed and lost this money. Despite my natural sympathy, however, I can't fairly tell Revolut to reimburse him in circumstances where I'm not persuaded it reasonably ought to have prevented the payments or to have recovered them.

My final decision

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 2 January 2026.

Neil Bridge
Ombudsman