

## The complaint

Mr P complains Revolut Ltd unfairly restricted and then closed his accounts.

## What happened

The detailed background to this complaint is well known to both parties. So, I'll only provide a brief overview of some of the key events here.

Mr P opened two accounts with Revolut – one in December 2018 and another in January 2019. In late December 2018 the initial account was blocked and subject to review, and in September 2019 the second account was also reviewed. Revolut says the reviews were conducted so it could comply with its legal and regulatory duties.

The reviews led to Revolut's decision to close both accounts, and the off-boarding process was initiated. Revolut states that due to an internal error the accounts didn't close properly, and a balance of £10.08 RON remained in them.

In late April 2023 this issue was noted by Revolut, and it closed both accounts and Mr P was informed of this via his app. In July 2025 Mr P raised a formal complaint regarding Revolut's decision to close his accounts. Mr P stated that he had been treated unfairly and the service he received was poor.

Revolut reviewed Mr P's concerns, and in its final response letter dated 14 July 2025 it explained it had blocked, reviewed and closed the account in line with the account terms and conditions. It also explained that it wasn't able to provide Mr P with substantive updates when he contacted it in 2019 as it was reviewing the accounts and didn't need to provide specific details.

Mr P remained unhappy and referred his complaint to this service. In its submissions to this service Revolut maintained it had acted appropriately in reviewing and closing the account but accepted the process should've been smoother and expedited. It offered Mr P £100 in recognition of the distress and inconvenience caused. An Investigator gathered the relevant evidence, and in summary, made the following findings:

- Revolut can decide who it wants as a customer and doesn't need to give reasons to Mr P regarding its decision to close his account and it didn't need to forewarn him.
- Mr P's account terms allow Revolut to block, review and close the account.
- Mr P says he feels discriminated against – our service can't decide if Revolut has breached The Equality Act, only a court of law can do this.

Mr P disagreed with the Investigator's review, providing detailed submissions. Mr P says Revolut has abused its position, and failed to provide clear and adequate reasons for its actions, and as a public service it should not make decisions without proper processes in place. Mr P says there are no issues with his reputation, background or conduct to warrant this treatment.

As no agreement could be reached the complaint was referred to me – an ombudsman – 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 appreciate Mr P was disappointed by the Investigator's opinion. I'd like to reassure Mr P that I've considered the whole file and what's he's said. But I'll concentrate my comments on what I think is relevant. If I don't mention any specific point, it's not because I failed to take it on board and think about it, but because I don't think I need to comment on it to reach what I think is a fair and reasonable outcome. No discourtesy is intended by me in taking this approach. Our rules allow me to take this approach. It simply reflects the informal nature of our service as a free alternative to the courts.

Having looked at the complaint fully, my review of the evidence has led me to the same overall conclusions as the Investigator previously set out and for much the same reasons. I will explain why.

I'll start by setting out some context for the review of Mr P's accounts. UK legislation places extensive obligations on regulated financial businesses. Financial institutions must establish the purpose and intended nature of transactions as well as the origin of funds, and there may be penalties if they don't. This applies to both new and existing relationships. These obligations override all other obligations. In Mr P's case I'm satisfied Revolut was complying with these obligations when it reviewed Mr P's accounts.

I would add too that our rules allow us to receive evidence in confidence. We may treat evidence from financial businesses as confidential for a number of reasons – for example, if it contains information about other customers, security information or commercially sensitive information. It's then for me to decide whether it's fair to rely on evidence that only one party has seen. It's not a one-sided rule; either party to a complaint can submit evidence in confidence if they wish to, and we'll then decide if it's fair to rely on it. Here, due to the passage of time the information is limited, but what has been provided is sensitive and Revolut has asked us to keep it confidential. So on balance I don't believe it should be disclosed. But it's also clearly material to the issue of whether Revolut has treated Mr P fairly. So, I'm persuaded I should take it into account when deciding the outcome of the complaint.

Revolut's review of the accounts led to its decision to close Mr P's accounts immediately. Revolut says this was in line with its account terms. Having considered the information Revolut has provided in confidence, I am satisfied Revolut has acted fairly in closing the accounts in this manner.

I appreciate Mr P wants to know the reasons for this decision and the evidence relied on, but Revolut is under no duty to provide this. I must also highlight that Revolut isn't under any obligation to provide Mr P with services, and it can choose to end its relationship, in line with the account terms, just as Mr P can end its relationship with Revolut. Ultimately Revolut is entitled to set its own policies and part of that will form their risk criteria. It is not in my remit to say what policies or risk appetite Revolut should have in place. I can however, while considering the circumstances of individual complaints, decide whether I think customers have been treated fairly. As long as they reach their decisions fairly, it doesn't breach law or regulations and is in keeping with the terms and conditions of the account, then this service won't usually intervene. They shouldn't decline to continue to provide banking services without proper reason, for instance of unfair bias or unlawful discrimination. Based on the

evidence provided by Revolut I am satisfied it has reached this decision fairly, taking into account its risk guidance and regulatory considerations.

Mr P has also raised points about how Revolut operates and makes such decisions – Mr P refers to Revolut being a public service. However, Revolut is a private commercial business and offers services. It is able to operate its business as it deems fit, within the confines of the wider legal and regulatory landscape. I must also explain it is the role of the Financial Ombudsman Service is to resolve individual complaints and to award redress where appropriate. We do not perform the role of the industry regulator, and it is not our role to comment on how businesses conduct their operations. That's the role of the regulator, the Financial Conduct Authority (FCA). I hope this clarification helps Mr P understand what issues I have considered and the nature of Revolut's business.

Mr P says Revolut has discriminated against him and the closure is due to his background. While I can appreciate this Mr P's perspective, it is not my role to decide whether discrimination has taken place – only the courts have the power to decide this. I have, however, considered the relevant law in relation to what Mr P has said when deciding what I think is the fair and reasonable outcome. Part of this has meant considering the provisions of The Equality Act 2010 (The Act). And after looking at all the evidence, I've not seen anything to suggest that Revolut treated Mr P, unfairly.

While I appreciate how Revolut restricting the account made Mr P feel, I have to consider if other customers in similar situations would have been treated the same way. Having looked at all the evidence, I haven't seen anything to show that Revolut would have treated another customer with similar circumstances any differently than Mr P. Based on the information I've seen Revolut has based its decision on regulatory factors and its risk appetite. So, I can't say Revolut treated Mr P unfairly because of his background.

Revolut accepts there were service failings in Mr P's case – the service it provided fell below reasonable standards and there were delays in closing the accounts and sending Mr P his funds. Revolut has offered to pay Mr P £100 in recognition of these failings. I consider this to be fair. I say this because the balance in Mr P's account was low, and I can't see the delays in the actual closure of the accounts had a detrimental impact on Mr P. Many years appear to have passed before this issue was highlighted by Mr P, and I can't see he had a reliance on the accounts. The £100 offer is in keeping with our service's approach to distress and inconvenience, and I find this a reasonable resolution to Mr P's complaint.

I know this will not be the outcome Mr P was hoping for, and I know he will be disappointed with the decision I've reached. I hope it provides some clarity around why I won't be asking Revolut to take any further action to compensate Mr P.

### **My final decision**

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or reject my decision before 10 April 2026.

Chandni Green  
**Ombudsman**