

The complaint

Mrs V complains that Revolut Ltd didn't do enough to protect her from the financial harm caused by an investment scam

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.

Mrs V came across a celebrity endorsed promotional video on social media for a scam company and decided to invest with them. The scammer advised her on what trades to make, and she thought she was investing in cryptocurrency, gold and forex. When Mrs V later attempted to withdraw her funds, she was told the platform was going through liquidation and that a refund would be issued. This didn't happen, instead she was informed that she would need to pay £5,000 to access her funds. Since then, she has been unable to contact the scammers or withdraw any money.

She realised she had been scammed when she contacted the platform she thought her funds were being stored with, and it confirmed there had never been any money in that account.

Revolut thinks Mrs V received an appropriate warning when she tried to transfer funds to a new beneficiary. It mentioned that when it did intervene and asked Mrs V further questions about the payments – she misled it by responding with incorrect information on multiple occasions. Considering the circumstances it thinks it acted fairly.

Our Investigator concluded that Revolut's warning and intervention was proportionate and acknowledged that Mrs V was under the influence of the scammer to such an extent that she didn't engage truthfully with Revolut. She was persuaded that Revolut had acted fairly.

As an agreement wasn't reached this 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.

Having done so, I'm minded to reach the same conclusion to our investigator.

I've summarised the complaint in my own words and I'm not responding to every argument. No courtesy is intended by this. Our rules allow me to do this given the informal nature of our service. If there's something I've not mentioned, it isn't because I've ignored it. Rather, I'm satisfied I only need to focus on the key points to reach what I think is a fair outcome

I'm satisfied Mrs V authorised the payments for the purposes of the of the Payment Services Regulations 2017 ('the Regulations'), in force at the time. So, although she didn't intend the

money to go to the alleged scammers, under the Regulations, and under the terms and conditions of her bank account, Mrs V is presumed liable for the loss in the first instance.

Although Mrs V did authorise the disputed payments, Revolut is expected to process payments and withdrawals that a customer authorises it to make, but where the customer has been the victim of a scam, it may sometimes be fair and reasonable for the bank to reimburse them even though they authorised the payment.

Prevention

Revolut intervened for the first payment Mrs V made towards the scam. And given the size of the payment (£9,000), and that this was a relatively new account – I agree that it was reasonable for Revolut to intervene.

I've considered if this intervention was proportionate and if Revolut acted fairly in allowing this transaction.

Before completing this transaction, Mrs V was shown a warning which said “we think you’re being scammed – your transaction is unusual and was flagged as a potential scam. To continue we need to ask you some questions”.

She was then asked a series of questions, the most pertinent ones being:

- she understood that if she was being scammed the scammer may ask her to hide the real reason for the payment
- that she isn’t being assisted when completing the questionnaire
- the payment purpose – which she selected as being a transfer to her other account

Based on her answers she was given warnings around impersonation scams, safe account scams, unexpected calls and remote access. I don’t think that was unreasonable, given those warnings aligned with the answers Mrs V gave and the “payment purpose” she selected. I appreciate the more effective warning that Revolut could have given was the one related to cryptocurrency investment scams. But because Mrs V’s response didn’t suggest such a warning was required, I don’t think Revolut acted unfairly by not providing it.

She was then transferred to live chat to speak to an adviser where she said the reason for the transfer was that she was transferring funds for a holiday. She also confirmed that it was her own account she was transferring funds to.

I think Mrs V’s answers were plausible and she didn’t disclose the real purpose of the transfer or the involvement of a third party. Based on her replies, I wouldn’t expect Revolut to have declined the payment.

I think she misled Revolut when she said nobody is assisting her with completing the questionnaire – as the email correspondence between Mrs V and the scammer from this time shows that she was taking instructions from them as to how to prevent Revolut from uncovering the true purpose of the payment.

I also note that there were later larger payments (£3,000 - £8000) made from Mrs V’s Revolut account towards the scam. Arguably Revolut should have made further enquiries about the purpose of those transactions and provided tailored warnings. However, Mrs V had previously declined to engage meaningfully with Revolut’s intervention and in doing so, provided explanations that were not accurate as to the payment purpose. And I think it’s likely she would have acted similarly if Revolut had intervened when Mrs V attempted these larger payments.

Given this, I'm not persuaded that a proportionate intervention by Revolut in relation to the later larger transactions – such as asking further questions about the payment or issuing relevant warnings – would have enabled Revolut to identify the scam or would have been sufficient to deter Mrs V from continuing with the payments. As such I do not think her loss could have been prevented.

I can only ask Revolut to reimburse Mrs V if I find that any wrongdoing on its part caused his loss. And for the reasons explained, I don't think additional questioning or warnings by Revolut would have resulted in Mrs V acting any differently.

Recovery

I don't think there was a realistic prospect of recovery as Mrs V made the payments to accounts in her own name before moving the funds onwards from there.

Compensation

The main cause for the upset was the scammer who persuaded Mrs V to part with her funds. I haven't found any errors or delays to Revolut's investigation, so I don't think she is entitled to any compensation.

My final decision

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs V to accept or reject my decision before 16 January 2026.

Sureeni Weerasinghe
Ombudsman