

The complaint

Miss V complains about Revolut Ltd.

She says that Revolut didn't do enough to protect her when she fell victim to an impersonation scam and would like it to refund her the money she has lost.

What happened

In September 2023, Miss v received a phone call supposedly from HMRC. The call began with a recorded message saying that HMRC needed to speak with Miss V about some legal issues, and to select an option to continue.

Miss V then spoke with an individual who told her that a response had not been received to some outstanding immigration charges, and that the police would be coming to arrest her. Miss V was obviously concerned and asked if there as anything she could do to stop this.

Miss V was then told that she could pay the outstanding fees of £1,500. Miss V said that she would need to discuss this with someone but was told that this was not permitted and would be a criminal offence.

Miss V checked the number from which the call was received, and it appeared to be the same as the official HMRC website. She then made a payment of £700 before asking her roommate to transfer her further funds and then made another payment of £800 both to an account provided to her by the individual.

Miss V was then told that further money was needed - £3,200 – and she became upset. She started explaining to her roommate what had happened, and they told her that this was a scam.

Miss V got in touch with Revolut straight away and it asked her some questions about what had happened before trying to recover her money – but the funds had already been moved on and only 1p was left.

Miss V initially wasn't aware that she could make a complaint about what had happened but then made one to Revolut.

Revolut didn't uphold her complaint, so it was brought to this Service. Our Investigator looked into things but didn't think that the complaint should be upheld. Miss V asked for an Ombudsman to make a final decision, so her complaint has been passed to me.

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 have decided not to uphold this complaint, for broadly the same reasons as our Investigator. I know that this will not be welcome news for Miss V – she has lost a lot

of money to a cruel scam, and I am very sorry for what has happened to her. And I can understand she would want to try and recoup her losses.

I should start by saying that I also don't blame Miss V for what happened. And I can understand why she was panicked and agreed to make the payments. Scammers thrive on creating stressful situations and manipulating individuals. It is not her fault that this has happened to her. But I need to decide if Revolut can fairly and reasonably be held responsible for her loss.

In broad terms, the starting position at law is that an Electronic Money Institution ("EMI") such as Revolut is expected to process payments and withdrawals that a customer authorises it to make, in accordance with the Payment Services Regulations (in this case the 2017 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. 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;
- Have acted to avoid causing foreseeable harm to customers, for example by maintaining adequate systems to detect and prevent scams and by ensuring all aspects of its products, including the contractual terms, enabled it to do so;
- 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;
- Have been mindful of – among other things – common scam scenarios, how fraudulent practices are evolving (including for example the common use of multi-stage 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.

Looking at the payments Miss V made, I don't think that individually or collectively the amounts were large or otherwise suspicious enough for Revolut to have had any concerns that Miss V may have been at risk of financial harm. While I understand that the loss represents a substantial amount to Miss V, Revolut processes an incredible number of transactions a day – and it is not possible or feasible for it to intervene in every payment.

I am also satisfied that once it was aware of the scam, Revolut did all it could to try and recover Miss V's funds – but as is often the way when a scam takes place funds are moved on very quickly.

I know that in response to our Investigators view Miss V has raised a number of points in order to support her complaint including referencing the Lending Standards Boards Contingent Reimbursement Model Code (the CRM Code). The CRM Code is not applicable to Miss V's complaint, as Revolut was not a signatory to the code. And the other regulations Miss V has referenced were not in force at the time.

And while I have taken into account what Miss V has said about exploiting loopholes and mimicking legitimate entities, this doesn't change the outcome of Miss V's complaint. I can completely understand why she was taken in – but as I have explained above, I can only uphold her complaint and ask Revolut to refund her if I found that it was responsible for her loss, and as I have explained above, I don't find that it was.

I am very sorry for the situation Miss V finds herself in, I know the experience has been very upsetting for her. But her loss has been caused by the scammer – and I don't think that Revolut has done anything wrong.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss V to accept or reject my decision before 6 March 2026.

Claire Pugh
Ombudsman