

## The complaint

Mr R complains that Revolut Ltd ('Revolut') declined to refund him the money he lost as a result of a scam.

## What happened

I wrote to both parties, outlining my provisional thoughts on this matter in October 2025. The following is an extract from that provisional decision.

*"The circumstances of this complaint are well known to both parties, so I will not go into every detail of what happened here. But, in summary, in January 2024 Mr R came across an investment opportunity online. He was persuaded to send just over £54,000 from his account with R towards this investment, which he believed to be in cryptocurrency. Unfortunately, the investment was not genuine, and it later transpired that Mr R had fallen victim to a scam.*

*Mr R said he saw the advert for cryptocurrency trading services online. It had a celebrity endorsement which he thought made it seem legitimate. He spoke with someone who he believed was an account manager with the investment company. He was persuaded to invest. He was advised to download screen sharing software, and the account manager helped him set up an account with Revolut. He was given a login to a false trading account. He then sent a series of payments from his account held with his bank to Revolut and then on to a series of different accounts. Mr R said he was pressured to invest more and more money, on the promise of higher returns. Mr R said that when he told his account manager he did not want to further invest, loans were taken out in his name by the scammers which were paid into his bank account and then transferred to his Revolut account and sent onto a number of bank accounts.*

*The payments made to personal accounts were made to different accounts in different names each time. The payments made as part of the scam were as follows:*

- 18 January - £4,900 to cryptocurrency platform
- 21 January – £9,600 faster payment to a personal account
- 25 January - £10,000 to a personal account
- 30 January - £5,000 and £10,000 to personal accounts, and £9,900 to an international payment service provider
- 1 February - £5,000 to a personal account

*Mr R realised he had fallen victim to a scam and so raised his concerns with Revolut. Revolut declined to refund Mr R's losses. They said that they were not at fault for processing the transfers that he authorised, and that they had provided sufficient warnings during the payment journey. They also said they did all they could to recover his funds after he reported the scam.*

*Mr R was unhappy with Revolut's response and so he escalated his concerns to our service. One of our investigators looked into what happened and recommended that Revolut refund some of Mr R's losses. They said that by the fifth payment of £10,000 on 30 January, Revolut ought to have recognised that Mr R was at risk of fraud or financial harm and so*

they should have stopped the payment and had an in-depth conversation with Mr R about the nature and purpose of this transaction. They thought that if they had, they could have prevented the losses from that point as the scam would have been uncovered. They recommended that some of the loss also ought to have been prevented by his bank where the money came from, and that Mr R himself ought to bear some responsibility. So, they said that some of the losses where both businesses had not met the standards expected of them, the loss should be split three ways. One of the payments from Revolut took place before they thought his bank ought to have intervened, so the £10,000 liability was split between Revolut and Mr R as the bank had no liability in this payment.

Mr R accepted our investigator's findings. Revolut also accepted their view on this complaint, but Mr R's bank did not. As the cases needed to be considered together, both were passed to me to decide.

*What I've provisionally 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 am minded to reach the same overall conclusion as our investigator. However, based on my review of the evidence available to me, I am currently of the opinion that the amount of redress owed by each respective party should be different. In order to explain my reasoning, and allow parties to provide any further commentary or evidence, I am writing this provisional decision to allow time prior to my final decision. But if nothing changes, my final decision is likely to be along the following lines.*

*Should Revolut have prevented the loss in this case?*

*As both parties to this case accepted our investigator's view of the complaint, I am working on the assumption that it is not in dispute that Revolut ought to have intervened at the payment indicated by our investigator, and that a suitable intervention would more likely than not have uncovered the scam and prevented the loss of that payment, and the subsequent loss. For completeness, I do not disagree with our investigator's recommendations – and for broadly the same reasons. So, I agree that Revolut should bear some responsibility for Mr R's loss here.*

*Should Mr R bear some responsibility for the loss?*

*Having determined that Revolut ought to be liable for some of the loss, I also have to consider whether I think that Mr R should bear some responsibility for the loss by way of contributory negligence. This is because there is a general principle that consumers must take some responsibility for their decisions. In this instance, I do think that Mr R is partly responsible for his loss. If nothing changes, I am minded to say that I do think it would be fair and reasonable to make a deduction from the total award because of this. I say this because I do think Mr R ought to have completed due diligence prior to sending the large sums of money that he did to the scammers. I do appreciate that Mr R completed an online search for the company, checked their website and looked on a review site. He also had access to a sophisticated fake investment portal, and spoke to the scammers about this. Mr R's representatives also say he researched cryptocurrency more broadly and would not have known that the returns offered were unrealistic because of the wide coverage of the vast sums of money people had made through cryptocurrency investments.*

*But I think there ought to have been some causes for concern that should have led Mr R to complete further checks or decided against making the payments altogether. I say this because if he had done wider research on cryptocurrencies, he would have seen that*

scammers often use cryptocurrencies and purported investments to scam victims out of money. There were elements of the investment that ought to have seemed strange even to an inexperienced investor – he had to set up his Revolut account, he misled Revolut about what the payments were for, he was asked to allow screen sharing on his computer, loan funds which he says he did not apply for came into his account, and he did not have any control of the investment platform or wallet. Considering all of this, I would have expected Mr R to do further checks before making any decision to send on funds, if he did at all. This scam did bear the common hall marks of a scam – and whilst Mr R was not an experienced investor, I do not think it would have required much further research to discover this. And so it follows that I do not think Mr R took sufficient steps to protect himself from the scam.

#### What is an appropriate amount of liability for the three parties involved?

In our investigator's assessment, they recommended a 34% deduction for contributory negligence based on the fact that both Revolut and Mr R's bank were responsible for the same loss and Mr R shared some responsibility too.

I've thought carefully about this recommendation, and while I know this will be disappointing for Mr R, I am minded to say that something else is fair and reasonable in the circumstances of this complaint.

In order to reach a fair outcome on this case I've considered the actions of all parties involved. And in doing so, I've thought about whether Mr R's actions, or in-actions, mean he should share liability for his loss. For the reasons I detailed above, I do think it would be fair for Mr R to bear some liability for his loss.

I've looked at the mistakes made by both businesses and I've found them to be very similar in nature – they both should have recognised that Mr R was at risk of financial harm from fraud and prevented his loss. Where two businesses have made the same or similar mistakes, I don't think their combined mistakes mean that they are more at fault than they would be if only one of them had made that mistake.

Comparing Mr R's actions against those of both businesses, for the reasons I've explained, I think that a fair deduction to the amount reimbursed is 50%. Revolut and Mr R's bank should pay 25% each of the loss.

If nothing changes, I will ask Revolut to reimburse 25% of the final two payments he made as a result of this scam, along with 8% simple interest from the date of the loss to the date of the reimbursement.

#### *My provisional decision*

*My provisional decision is that I uphold this complaint in part, and if nothing changes I will be asking Revolut Ltd to refund some of Mr R's losses, as outlined above."*

#### **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.

Mr R got in touch to accept my provisional decision, but Revolut did not respond. As nothing new has been added by either party, I have reached the same conclusion as I did provisionally.

### **Putting things right**

In order to put things right, Revolut should pay 25% of the final two payments Mr R made as a result of this scam, along with 8% simple interest from the date of the loss to the date of the reimbursement.

### **My final decision**

I uphold this complaint, in part, and require Revolut Ltd to reimburse some of Mr R's losses, as outlined above.

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

Katherine Jones  
**Ombudsman**