

The complaint

Mr L complains that Revolut Ltd won't refund the full amount of money he says he lost to a scam.

What happened

The background to this complaint is well-known to both parties, so I won't repeat it in detail here. But in summary and based on the submissions of both parties, I understand it to be as follows.

Mr L complains that he sent several payments to what he thought was a legitimate investment.

When Mr L says he realised he had lost his money, he raised a complaint with Revolut.

Revolut looked into the complaint but it said it didn't have enough information to complete its investigation. Mr L remained unhappy, so he brought his complaint to our service.

Our investigator looked into the complaint but didn't uphold it. Our investigator didn't think Mr L had sufficiently evidenced that he had lost money to a scam.

As Mr L didn't agree with the investigator's view, the complaint has been passed to me to decide.

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'm very aware that I've summarised this complaint briefly, in less detail than has been provided, and in my own words. No discourtesy is intended by this. Instead, I've focussed on what I think is the significant part here. If there's something I've not mentioned, it isn't because I've ignored it. I haven't. I'm satisfied I don't need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this. This simply reflects the informal nature of our service as a free alternative to the courts.

Where the evidence is incomplete, inconclusive, or contradictory, I must make my decision on the balance of probabilities – that is, what I consider is more likely than not to have happened in the light of the available evidence and the wider surrounding circumstances.

In line with the Payment Services Regulations (PSR) 2017, consumers are generally liable for payments they authorise. Revolut is expected to process authorised payment instructions without undue delay. As an EMI, it also has long-standing obligations to help protect customers from financial harm from fraud and scams. But those are predicated on there having been a fraud or scam. So, to start, I've considered whether Mr L was a victim of a scam.

Having considered the information Mr L and his representative have sent to support his claim that he was scammed, I'm not satisfied it shows me more than Mr L making a transfer of funds into a cryptocurrency wallet that was in his name.

Mr L hasn't sent any evidence of contact with a scammer or someone asking him to transfer money, or most importantly that he suffered a loss after the money entered his cryptocurrency wallets.

Mr L has sent what looks like a request for a tax payment. There is nothing linking this to any of the date's or amounts Mr L sent. This would also only cover one of the several payments Mr L claims he lost.

That said, even if I were to be satisfied Mr L had fallen victim to a scam and it created a loss, Revolut have evidenced that it intervened proportionately and spoke to Mr L, and he proceeded to make the payments anyway.

So based on everything I've seen, on balance, I'm not persuaded or satisfied it's been sufficiently demonstrated that Mr L made these payments to a scam, and it created a loss. This is because of Mr L's lack of evidence to show that he was in contact and convinced by a scammer to send money, or something to show where the money ended up.

So, although I've explained Revolut has obligations when its customers are sending payments, these are predicated on there having been a fraud or scam. I know Mr L will be disappointed by this outcome. But for the above reasons, I don't think Revolut has acted unfairly by not providing a refund.

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 L to accept or reject my decision before 25 February 2026.

Tom Wagstaff
Ombudsman