

The complaint

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

What happened

Mr W says he sent several authorised and unauthorised payments to what he thought was a legitimate investment. He later sent more payments to a company he thought could recover the money he lost.

When Mr W realised he had lost his funds, he logged a complaint with Revolut.

Revolut looked into the complaint but didn't uphold it. So, Mr W brought his complaint to our service.

Our investigator looked into the complaint and thought that all the payments had been authorised by Mr W. He went on find that Revolut couldn't have done anything more to prevent the payments being made.

Mr W didn't agree with the investigator's view. So, 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 heart of the matter 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.

Authorisation

I've started by considering whether Mr W authorised these payments. This is relevant as, in line with the Payment Services Regulations 2017 (PSRs), he would generally be liable for payments he authorises – whereas Revolut would be liable for unauthorised payments.

The PSR specify that authorisation depends on whether the payment transactions were

authenticated correctly – and whether Mr W consented to them. It doesn't appear to be in dispute that the payments were authenticated correctly (as in, the correct payment steps were completed). So, I've gone on to consider whether Mr W consented to them.

The PSR's specify how consent is given: it must be in the form, and in accordance with the procedure, agreed between Mr W and Revolut.

Mr W initially said he didn't open the Revolut account and the payments were made by the scammer using a screen sharing software. Our investigator correctly pointed out that in the live chat conversation Mr W had with a Revolut advisor, he said he opened the account on his son's advice. Mr W then provided a selfie to identify himself which Mr W hasn't said was not made by him.

Mr W's representative has now said (following the investigators view) that he did open the account and the first payment to the scam was in fact made by Mr W. Mr W's representative has gone on to say the rest were made by the scammer. Here I'm not convinced they were though. I'll explain why.

When Mr W spoke to Revolut on its online chat function, he confirms he hasn't downloaded any screen sharing software. He also says he is investing in cryptocurrency, no one else has control of the account and he hasn't been contacted by anyone.

Around three weeks later Mr W speaks to an advisor again and mentions he is losing out on gains on his money to due to a delay in receiving a credit into the account. So, at this point it suggests he is still trying to transfer money as part of an investment, rather than a scammer having control of his account.

Two days later he again mentions he is trying to make a transfer to a cryptocurrency exchange.

Lastly the payments were authorised by the same device Mr W had opened the account with, had provided selfies with and had confirmed to Revolut he was still using and had control of.

I must base my findings on the evidence that's available to me. And on the balance of probabilities the evidence shows Mr W was aware that the payments were being made and consented to them. So, it's reasonable for Revolut to treat the payments as having been authorised and as such it isn't obliged to provide a refund.

It's worth noting that Mr W hasn't supplied any evidence he was asked by a scammer to send any money. Mr W has sent evidence of one of his crypto wallets, but this doesn't evidence the money was eventually lost as part of a scam. Mr W's representative has said the scam was completed over the telephone, and that's why there is no evidence available. I have considered this point, but it's unusual for a scammer to give wallet addresses over the telephone given their complex structure. Mr W also mentioned in his chat with the Revolut advisor how he struggles using his mobile phone, so I find it most likely that some evidence of written communication ought to be available to our service.

Should Revolut have done anything else to intervene here?

When a payment is authorised, Revolut has a duty to act on the payment instruction. But in some circumstances, it should take a closer look at the circumstances of the payment – for example, if it ought to be alert to a fraud risk, because the transaction is unusual, or looks out of character or suspicious. And if so, it should intervene, for example, by contacting the customer directly, before releasing the payments. I'd expect any intervention to be

proportionate to the circumstances of the payment.

But I've also kept in mind that Revolut processes high volumes of transactions each day. There is a balance for it to find between allowing customers to be able to use their account and questioning transactions to confirm they're legitimate.

Revolut did take action to protect Mr W from fraud by initially declining payments to the merchant. And that was a proportionate intervention in the circumstances.

When Revolut spoke to Mr W, he wasn't accurate with the true purpose of the payments. Although Mr W did mention he was buying cryptocurrency, he said he was doing it on his own and wanted to hold on to the coins.

Although Mr W wasn't forthcoming with the details of the scam he was falling victim to, Revolut did still give him relevant warnings which Mr W ignored. So, I'm not convinced Revolut could have done anything more in the circumstances to prevent him making the payments.

Although Revolut didn't intervene again, I've not been given any evidence that suggests Mr W would have answered any differently had he been questioned again.

Mr W's representative has said Mr W was vulnerable at the time of the payments. I've thought about this point carefully, and I'm sorry to hear of the challenges Mr W is facing. Having checked with Revolut, there was no record of it having been told about Mr W's vulnerabilities. I've also considered Mr W's age and whether this was acknowledged by the Revolut advisors when they questioned him about the payment.

Given the answers to the advisors' questions Mr W was giving, I'm satisfied there was nothing said that would have alerted Revolut to the fact Mr W needed more support. Mr W reassured the advisor that he wasn't at risk of financial harm. I've not seen anything to convince me that had someone spoken to him on the telephone instead of the chat function, that the scam would have been exposed or Mr W would have given different answers.

Recovery of the funds

As the money was sent to accounts in Mr W's own name, no recovery would be possible. If any money remained in these accounts, Mr W could have transferred it back himself.

I'm sorry to disappoint Mr W. But for the reasons I've explained, I've not found that there are any grounds for me to direct Revolut to do anything else to resolve things here. Based on what I've said above, I'm not convinced Mr W has evidenced he lost money as part of a scam, and even if I were to be, I don't find Revolut could have done anything more to prevent the payments being made.

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 W to accept or reject my decision before 13 February 2026.

Tom Wagstaff
Ombudsman