

The complaint

Ms A complains that Revolut Ltd won't reimburse her after she fell victim to a scam.

Ms A is represented by a family member in bringing her complaint, but for ease of reading I'll refer to all submissions as being made by Ms A directly.

What happened

The circumstances of this complaint have been set out in detail by our Investigator, so I won't repeat everything in detail here. But briefly both parties accept that in around July 2025, Ms A was contacted regarding a purported job opportunity to make money by promoting online videos. Ms A agreed to the role and after some initial 'work', received around £70 in wages. Ms A was told that her future wages would need to be paid into a Revolut account. Ms A therefore set up a new account with Revolut.

Ms A was then told she could be guided by a 'mentor' to make successful investments. Ms A was told to open cryptocurrency accounts. She moved funds from another of her bank accounts into her Revolut account and from there, onto cryptocurrency platforms where the funds were inevitably lost to the fraudsters. Ms A made the following payments towards the scam:

Date	Payment type	Value
09/07/2025	Payment into account from other provider	+£270
09/07/2025	Exchange to cryptocurrency (and subsequent withdrawal)	-£270
09/07/2025	Payment into account from other provider	+£660
09/07/2025	Payment into account from other provider	+£10
09/07/2025	Exchange to cryptocurrency (and subsequent withdrawal)	-£670
09/07/2025	Payment into account from other provider	+£1,280
09/07/2025	Attempted payment to cryptocurrency platform declined for £1,280	-
09/07/2025	Card payment to cryptocurrency platform	-£1,280
10/07/2025	Payment into account from other provider	+£3,000
10/07/2025	Payment transfer to cryptocurrency account	-£3,000

Upon realising she'd fallen victim to a scam, Ms A contacted Revolut to raise a claim. Revolut considered Ms A's claim but declined to reimburse her. It said that it provided warnings to Ms A when making payments and that she proceeded in spite of these. It also said that it attempted to recover Ms A's funds upon being notified of the scam, but that these attempts were unsuccessful.

Ms A remained unhappy and referred her complaint to our service. An Investigator considered the complaint but didn't uphold it. He said that Revolut provided proportionate questioning about the payments, but as Ms A was coached on how to answer, this didn't uncover the scam. He therefore didn't think Revolut should be liable for Ms A's losses.

Ms A disagreed with the Investigator's view, so the complaint has been referred 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.

Payments made to the scam via cryptocurrency withdrawals through Revolut

The Financial Ombudsman Service can consider a wide variety of complaints about financial services, but we can't consider all the matters referred to us. The Dispute Resolution Rules (DISP) set out the complaints that fall within our remit and are found in the FCA's handbook.

Ms A has an account with Revolut which allowed her to trade in cryptocurrency. But the operation of cryptocurrency services isn't currently a regulated activity, or one that's listed under DISP 2.3 – so we aren't able to look into complaints about it.

The Financial Ombudsman Service therefore doesn't have the remit to specifically look into the handling of the transfers/withdrawals of cryptocurrency from the Revolut platform. So, I can't consider Revolut's actions or inactions in relation to that.

However, I can look into complaints about activities that are ancillary to the ones covered by us (those listed under DISP 2.3). The steps leading up to the transfer/withdrawal of cryptocurrency also includes both the acceptance of funds into Ms A's account and then a subsequent request for Revolut to exchange fiat money into cryptocurrency. I am satisfied that these other steps amount to payment services, and in the case of the exchanges from fiat currency to cryptocurrency, at the very least are an activity which is ancillary to payment services. I'll therefore consider these ancillary activities when determining the merits of Ms A's complaint.

What steps did Revolut take when Ms A made payments to the scam, and should it have done more?

I've considered relevant regulations and law, as well as regulator's guidance and standards, relevant codes of practice and, where appropriate, what I consider to have been good industry practice at the time.

I consider it fair and reasonable in July 2025 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 (among other things). 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 – (as in practice Revolut sometimes does).

In this case, it's clear that Revolut *did* identify that Ms A was at risk of financial harm from fraud when making payments to the scam. It intervened on the first cryptocurrency withdrawal Ms A made from the account and asked her for more information about the withdrawal, as well as providing some scam warnings based on what she told it.

During its questioning, among other things, Revolut asked Ms A the following, and received the following responses:

Is anyone pressuring you to make this transaction? Is someone telling you which options to choose or telling you this is urgent?

Ms A confirmed she was not being guided or rushed. Ms A was advised to only proceed if she wasn't being prompted into making this payment.

How did you discover the investment opportunity?

Ms A selected 'friends and family'.

Are you receiving instructions from an investment manager?

Ms A confirmed she was not following any sort of instructions.

Revolut also made Ms A sign a risk agreement and held her funds for three hours to allow her time to change her mind before processing the payment.

On 10 July 2025 when Ms A attempted the transfer to her cryptocurrency wallet, as well as asking questions again similar to the above, Revolut also contacted Ms A via in-app chat to request evidence of the cryptocurrency wallet Ms A was sending funds to. Ms A provided this evidence and also confirmed she was keeping the funds within this wallet. On this basis her payment was processed.

Having considered the available evidence, I think the steps Revolut took to protect Ms A were proportionate to the risk identified. Not only did it provide more general warnings, but it also asked specific questions to better ascertain the likely risk here.

As Ms A set her Revolut account up on the guidance of the fraudster, Revolut had no typical customer account activity to rely on when determining whether Ms A's account use was unusual. I also have to bear in mind that Revolut customers will make thousands of genuine transactions daily that look like those made by Ms A and it therefore has to strike a difficult balancing act between protecting its customers, without unduly inconveniencing them.

I think the level of questioning Revolut posed to Ms A was proportionate to the risk identifiable here and unfortunately, as Ms A's responses didn't accurately reflect her situation, this impacted Revolut's ability to further protect her. I therefore don't think Revolut acted unreasonably by allowing these payments to be processed.

Ms A has referenced a learning difficulty which can impact an individual's reading and speed of processing. However, as Revolut wasn't aware of this until after the scam had occurred, I can't agree that Revolut ought to have acted differently when processing her payments, or be liable as a result for losses incurred before its awareness.

Lastly I've thought about whether Revolut did enough to recover Ms A's funds once it was made aware of the scam. For funds exchanged into cryptocurrency within Revolut and sent on to the fraudster, unfortunately there is little to no recovery prospects for cryptocurrency funds as they are unregulated. For the card payment Ms A made to the cryptocurrency

platform, a chargeback would have little prospects of success, based on Ms A receiving the service she paid for from the cryptocurrency platform (cryptocurrency received in exchange for fiat currency). For funds transferred to Ms A's cryptocurrency wallet, the cryptocurrency platform has confirmed that the wallet was in Ms A's name but that funds were subsequently transferred on to an external wallet. Therefore again, there are no prospects of recovery.

Therefore while I'm sorry to disappoint Ms A, and I don't underestimate the impact this cruel scam will have had on her, I haven't found that Revolut can be held liable for her losses and I'm therefore not directing it to reimburse her.

My final decision

My final decision is that I don't uphold Ms A's complaint against Revolut Ltd.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms A to accept or reject my decision before 20 May 2026.

Kirsty Upton
Ombudsman