

The complaint

Mr and Mrs O complain that Revolut Ltd won't refund payments made as a result of a scam.

What happened

- Mr O was the victim of an impersonation safe account scam. On 13 September 2024, he was called by a fraudster who purported to be from Nationwide. They explained he'd been the victim of a phishing scam, and he needed to move money from Nationwide into Revolut and onwards into a 'pocket account' to keep it safe.
- Mr O said he was reassured that the call was genuine as they sent a text message that appeared to come from Nationwide, and he received a separate call purporting to be from Revolut who confirmed the situation. He also felt reassured that the money was going into his own accounts.
- The following transactions happened as part of the scam:

Time	Description	Amount
11:43	Card payment top-up from Nationwide to Revolut (previous balance £17.90)	£2,500.00
11:44	Card payment top-up from Nationwide to Revolut	£2,000.00
11:46	Card payment top-up from Nationwide to Revolut	£1,900.00
11:47	Failed card payment top-up from Nationwide to Revolut	(£1,800.00)
11:51	Open Banking top-up from Nationwide to Revolut	£4,500.00
12:17	'Ghost authorisation' to MoneyGram from Revolut	£0
12:19	Two declined card payments to MoneyGram from Revolut	(-£4,500.99)
12:24	Three 'ghost authorisations' to MoneyGram from Revolut	£0
12:25	Declined card payment to MoneyGram from Revolut	(-£4,500.99)
12:25	Successful standing order card payment to MoneyGram from Revolut	-£4,500.99
12:28	'Ghost authorisation' to MoneyGram from Revolut	£0
12:28	Declined card payment to MoneyGram from Revolut	(-£1,896.99)
12:28	Successful standing order card payment to MoneyGram from Revolut	-£1,896.99

- Mr O explained he hung up when he realised the money had left Revolut and he couldn't see it in his 'pocket account'. Shortly after, he realised he'd been scammed and disputed the payments and raised complaints with Nationwide and Revolut. Nationwide said the losses happened from Revolut, so it wasn't responsible for the matter. And Revolut said it couldn't help as the payments were authorised, so it couldn't recover them by a chargeback claim.
- Unhappy with the responses, both complaints were brought to our service. I outlined my provisional thoughts to both Nationwide and Revolut. I considered that Nationwide ought to have intervened with the last top-up to Revolut, but I noted that this money wasn't lost to the scam and was returned to the account. So I didn't think

there were losses for it to put right.

- I found that Revolut ought to have been concerned by the first successful payment, given the activity around it. And as I thought a reasonable intervention would've unravelled the scam, I found it responsible for Mr O's losses.
- Nationwide didn't reply to my findings by the date given, and Revolut didn't agree. In summary, it said it did issue warnings and blocked the merchant. And that to not hold Nationwide liable because funds didn't leave the account seems to rely on a purely hypothetical scenario.

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.

For clarity, while I've considered both complaints about Nationwide and Revolut, this decision determines Nationwide's responsibility for Mr and Mrs O's losses from the scam.

Given how this Nationwide account was used, and that they'd paid Mr O's Revolut account before, I wouldn't have expected Nationwide to have been concerned there was a risk of fraud and intervened until the fourth top-up for £4,500.00 was attempted. But I'm not persuaded this missed opportunity led to any of Mr and Mrs O's losses from the scam.

That's because Mr O had a minimal balance with Revolut before the scam and over £4,500 remained in his Revolut account after the scam – which was subsequently returned to this Nationwide account. So, on the principle of 'first in, first out' – meaning the earliest funds deposited are considered the first ones withdrawn – there's been no loss from Nationwide's mistake in failing to intervene as I'd have expected with the fourth payment. That's because the money from this payment never left Mr O's Revolut account to the fraudsters and was returned.

I've also considered whether, had Nationwide intervened with this payment, it could've prevented all the losses that followed, regardless of whether its funds were the source of those losses. But I think to hold it liable in such circumstances fails on causation – on the basis that the losses aren't reasonably foreseeable and too remote.

Taking this all into account, I don't find Nationwide caused a loss, so I've not recommended it put things right.

My final decision

For the reasons I've explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr and Mrs O to accept or reject my decision before 20 February 2026.

Emma Szkolar
Ombudsman