

The complaint

Miss L is unhappy that Revolut Ltd won't refund payments she made as part of a scam. She brings the complaint through professional representatives, but for simplicity I've referred to her actions throughout the decision.

What happened

In May 2025 Miss L was referred by a friend to a job opportunity, which involved rating products to boost their sales. She was put in touch with one of the agents for the company and trained on how to use the platform. It was explained that deposits in cryptocurrency would need to be made in order to unlock the tasks, and once a set of tasks was completed the amount paid towards them plus commission would be returned. Miss L was told that occasionally 'super orders' would appear, attracting larger commission – but they would cost more to unlock, and would put the work platform account into a negative balance that would need to be recovered before continuing.

Miss L set up a wallet with a cryptocurrency provider, I'll call "C", and sent money to it by 'faster payment' from her existing Revolut account. From there she withdrew the cryptocurrency to the wallet address provided for the job platform. Miss L started off transferring small amounts, and was able to withdraw some of the 'earnings' back to her Revolut account. After making four smaller deposits over the first few days, and two withdrawals, Miss L encountered a super order. So she attempted a transfer £2,200 to C to cover the cost.

Revolut intervened with automated questions initially, and based on her selections it showed some warnings targeted at investment scams. It also asked Miss L for screenshots via the in app chat, showing the recent transactions on the cryptocurrency wallet. She then spoke to Revolut's fraud agent over the phone, and said she was investing in cryptocurrency using C. Miss L explained that she was buying cryptocurrency when it was low to later sell, having watched videos online about it. She said the smaller transactions were to test out C and her funds weren't leaving its platform once converted. After Miss L confirmed there were no other parties involved, Revolut released the payment.

Miss L encountered more super orders and continued to make the required deposits, though one of her cryptocurrency withdrawals to the job platform didn't arrive and was seemingly lost. The amounts needed to unlock each task kept increasing until Miss L could no longer it, and she asked the company for help with covering the cost. That help wasn't forthcoming and meant all her earnings were locked on the platform – which led Miss L to realise she'd been scammed. Over nine days, Miss L sent 12 transactions to C totalling £7,800 as part of the fraudulent scheme.

Miss L complained that Revolut had failed to protect her from the scam, and its intervention hadn't been effective in breaking the spell. She added that she was vulnerable at the time, which had affected her decision making, and Revolut hadn't acted on signs she was at risk. Revolut's final response said it had intervened appropriately and provided warnings based on Miss L's responses to the questions. So it felt it had done enough to prevent the loss in the circumstances and declined to refund the payments. As Miss L wasn't happy with the

outcome, she referred her complaint to the Financial Ombudsman Service for review.

One of our investigators considered everything and didn't recommend the complaint was upheld. In her view the payments wouldn't have looked overly concerning to Revolut, though it did intervene on the largest one. As Miss L hadn't shared the true purpose behind the payments during that conversation, the investigator concluded that Revolut couldn't have reasonably done more to uncover the scam.

Miss L didn't agree, and said she viewed the job role as a kind of investment, where she could see her returns increasing on a platform – so she hadn't misled Revolut with her answers. But regardless of whether she had mentioned the work aspect, she thought Revolut had enough information to consider the transactions as too risky to proceed. Miss L said Revolut was aware of the involvement of another platform separate to the cryptocurrency wallet, and so should have been suspicious about the circumstances. She argued that despite being concerned it was scam, Revolut had placed undue weight on a layperson's answers – when instead it should have blocked the account.

The investigator maintained that Revolut had acted fairly, and so Miss L requested that an ombudsman reconsidered the matter. That resulted in the complaint being 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.

Having done so, I'm not upholding Miss L's complaint – for broadly the same reasons as the investigator gave. I appreciate that will come as a great disappointment to Miss L, who has sadly lost a lot of money to a cruel and sophisticated scam. I have a great deal of sympathy for what she's been put through at the hands of the fraudsters. But, on balance, I can't fairly say Revolut should be held responsible for the loss. That's because I don't consider there was more it should have reasonably done to protect Miss L from the scam. I've explained why below.

In broad terms, the starting position at law is that Electronic Money Institutions ("EMIs") like Revolut are expected to process payments and withdrawals that a customer authorises them to make, in accordance with the Payment Services Regulations (in this case the 2017 regulations) and the terms and conditions of the customer's account. But, taking into account relevant law, regulators rules and guidance, relevant codes of practice and what I consider to have been good industry practice at the time, I consider it fair and reasonable that in May 2025 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. 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;

- have been mindful of – among other things – common scam scenarios, how fraudulent practices are evolving (including for example the common use of multi-stage fraud by scammers, including the use of payments to cryptocurrency accounts as a step to defraud consumers) and the different risks these can present to consumers, when deciding whether to intervene.

Revolut has a difficult balance to strike in how it configures its systems. It needs to detect unusual activity, or activity that might otherwise indicate a higher than usual risk of fraud, whilst not unduly hindering legitimate transactions. There are many millions of payments made each day, and it would not be possible or reasonable to expect firms to check each one. In situations where firms do (or ought to) carry out checks, I would expect that intervention to be a reflection of the risks involved. Revolut spoke to Miss L over the phone prior to allowing the largest transfer. So the first issue for me to decide is whether that intervention was proportionate in the circumstances.

Revolut intervened on the fifth disputed payment for £2,200, and I agree that was the first point it was on notice Miss L might be at risk. The previous payments to C were relatively low in value, and more in line the previous spend seen. But the transfer that Revolut stopped was larger for the account, and going to a recently added cryptocurrency related payee – so it was right to check what was going on.

During the intervention Revolut asked Miss L about the purpose of the payment, and she wasn't entirely forthcoming about the circumstances. Her answers suggested she was buying cryptocurrency for investment purposes, to eventually sell when the price increased, and that it was staying on C's platform. Miss L's representatives have said Revolut was told about the involvement of another platform apart from C, which it should have questioned. But I didn't hear that clearly mentioned in the call or in any of the automated responses. She was asked about the end destination for the cryptocurrency and confirmed it wouldn't be sent on from C.

Overall, I think the explanation Miss L gave to Revolut was plausible and wouldn't have highlighted any fraud concerns. It was a larger payment, and Miss L hadn't been buying cryptocurrency for long, so it was worth checking. But an obvious scam pattern hadn't formed on the account yet, and there wasn't anything contradictory or inconsistent in her answers. So I don't consider Revolut would have been seeing or hearing anything that might have caused it to question what it was being told. The screenshot of Miss L's wallet at C didn't show the cryptocurrency transfers, but it did show everything else including the two withdrawals back to Revolut. So I don't think Revolut's agent was reasonably on notice he wasn't getting the full picture, and the risk factors involved weren't great enough to warrant probing the circumstances further either.

Miss L did send £2,900 to C three days later, having made some smaller transactions in between that wouldn't have caused alarm. But that amount was transferred in three payments, each several hours apart – so I don't think that activity was indicative of things escalating in a concerning way, or warranted a further fraud check. So I haven't found that Revolut needed to intervene again after it did.

I've considered whether Revolut acted fairly once the scam was reported, and I'm satisfied it did. The payments went to Miss L's wallet, before being converted into cryptocurrency and sent on from there – so they weren't covered for a refund under the mandatory fraud reimbursement rules introduced by the Payment Systems Regulator. There wouldn't have

been anything remaining at C for Revolut to recover either. I've also not seen any service issues when handling the claim that I consider would warrant compensation.

Having reviewed everything, and whilst I recognise that Miss L has sadly lost this money, I've decided that Revolut did enough to protect her from the fraud in the circumstances. I appreciate that Miss L might have been more susceptible to this type of scam, given she's said she was looking for ways to improve her financial stability – she has my full sympathy for what happened here. But I don't consider Revolut missed signs that a scam was occurring, or any indications that she was vulnerable. So, I'm not directing it to refund the stolen funds.

My final decision

I've decided not to uphold Miss L's complaint about Revolut Ltd.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss L to accept or reject my decision before 29 May 2026.

Ryan Miles
Ombudsman