

The complaint

Mr C says Revolut Ltd unfairly closed his account.

What happened

The detailed background to this complaint is well known to both parties. So, I'll only provide a brief overview of some of the key events here.

Mr C opened his Revolut account in June 2024. On 11 December 2024 Mr C contacted Revolut as he suspected fraudulent activity on his account relating to cryptocurrency transactions. Mr C wanted details on how to report this fraud, and he was provided with the information Revolut needed to look into this.

A payment was made by Mr C on 26 December 2024, but given the recent contact with him, Revolut carried out checks on this payment. This included a request for documents to verify account ownership and transaction history. This information wasn't provided and the account was restricted.

Revolut conducted a full review of Mr C's account and 3 January 2025 the account closed immediately. Mr C raised a formal complaint about this decision – explaining he had been treated unfairly, and he had reached out regarding the scam concerns he had in relation to transactions on his account. Mr C says he made calls that weren't returned and his queries weren't addressed. In order to put things right Mr C asked that Revolut refund him his losses connected to these scams and reopen his account.

Revolut reviewed these concerns and explained the review and closure were carried out in line with its regulatory duties, and the decision was made carefully. Revolut assured Mr C it carried out a thorough investigation and that is why it asked Mr C questions and for supporting evidence.

Mr C remained unhappy and referred his complaint to this service. An Investigator gathered the relevant evidence, and in summary, made the following findings:

- Revolut can decide who it wants as a customer and doesn't need to give reasons to Mr C regarding its decision to close his account.
- Mr C's account terms allow Revolut to block, review and close the account.
- Mr C's scam concerns will need to be addressed separately.

Mr C disagreed with the Investigator's review, explaining he was the victim of a scam. As no agreement could be reached the complaint was referred to me – an ombudsman – 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.

I appreciate Mr C was disappointed by the Investigator's opinion. I'd like to reassure Mr C that I've considered the whole file and what's he's said. But I'll concentrate my comments on what I think is relevant. If I don't mention any specific point, it's not because I failed to take it on board and think about it, but because I don't think I need to comment on it to reach what I think is a fair and reasonable outcome. No discourtesy is intended by me in taking this approach. Our rules allow me to take this approach. It simply reflects the informal nature of our service as a free alternative to the courts.

Having looked at the complaint fully, my review of the evidence has led me to the same overall conclusions as the Investigator previously set out and for much the same reasons. I will explain why.

I would add too that our rules allow us to receive evidence in confidence. We may treat evidence from banks as confidential for a number of reasons – for example, if it contains security information, or commercially sensitive information. Some of the information Revolut has provided is information that we considered should be kept confidential. This means I haven't been able to share a lot of detail with Mr C, but I'd like to reassure him that I have considered everything that he's told us and will share what I can to help explain my review.

The crux of Mr C's complaint is that Revolut unfairly reviewed his account. Revolut has legal and regulatory obligations to be alert to instances of fraud and scams. And to act in their customer's best interests. If they have good grounds to suspect that one of their customer's is in the process of being scammed or unwittingly allowing their accounts to be used for financial crime, they can refuse to process payments and restrict an account to protect them. This type of monitoring and review is an important part of Revolut's legal and regulatory duties. Revolut has provided its rationale for blocking the account – which includes the account activity, and I am satisfied it was acting in line with these duties when it decided to block the account.

In Mr C's case I can see he flagged some fraud concerns, and when a large payment was attempted, Revolut stepped in and reviewed the transaction. The terms and conditions of the account allow Revolut to refuse to process a payment when they have suspicions a customer may be a victim of fraud – which is what Revolut believed could've been a possibility here. As well as its decision to block the payment, Revolut restricted the account to conduct a review, and this is an action that the terms and conditions of the account also allow for.

Revolut has shared in confidence with this service the steps it took when it reviewed the account and the evidence it relied on. I find the action it took to be reasonable and the basis of its decision to be persuasive and clear. Mr C says this information should be shared with him. But Revolut isn't under an obligation to provide specific details to Mr C of how it reached its decision and the factors that influenced it.

Ultimately Revolut is entitled to set their own policies and part of that will form their risk criteria. It is not in my remit to say what policies or risk appetite Revolut should have in place. I can however, while considering the circumstances of individual complaints, decide whether I think customers have been treated fairly. As long as they reach their decisions fairly, it doesn't breach law or regulations and is in keeping with the terms and conditions of the account, then this service won't usually intervene. They shouldn't decline to continue to provide banking services without proper reason, for instance of unfair bias or unlawful discrimination. Based on the evidence provided by Revolut I am satisfied it has reached this decision fairly, taking into account its risk guidance and regulatory considerations.

I can see at the time Mr C raised his complaint Revolut asked him for specific details of his scam concerns – such as transaction details and the messages and contact he had with the

relevant parties. This wasn't provided, and the Investigator has encouraged Mr C to provide this information to Revolut. If Mr C is unhappy with Revolut's review of his scam concerns, he can then refer a complaint to our service for review.

I know this will not be the outcome Mr C was hoping for, and he will be disappointed with the decision I've reached. But I hope my decision provides some clarity around why I won't be asking Revolut to take any further action in relation to its decision to close the account.

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 C to accept or reject my decision before 11 March 2026.

Chandni Green
Ombudsman