

## The complaint

Miss J complains that Revolut Ltd (Revolut) is refusing to refund her the amount she lost as the result of a scam.

Miss J is being represented by a third party. To keep things simple, I will refer to Miss J throughout my decision.

## What happened

The background of this complaint is well known to all parties, so I won't repeat what happened in detail.

In summary, Miss J found an advertisement online for an investment opportunity that included the use of AI with a company I will call "X". As Miss J was interested in the opportunity, she completed an online enquiry and was then contacted by X.

X explained the investment opportunity to Miss J in more detail and convinced her it was a legitimate opportunity, and that they supported investors with all levels of experience. X provided Miss J with several legitimate looking documents and research Miss J carried out didn't cause her to have any concerns.

Miss J was then provided with a link to X's trading platform and was advised to open an account, and after providing identification documents an account appeared to have been opened for Miss J.

Miss J was required to download remote access software so that X could guide her through the investment process. Guided by X, Miss J was persuaded to make multiple investments and could see she was making good profits.

When Miss J decided to withdraw from the investment she was advised by X that she would have to make further payments first and was given different reasons for the payments being required. After making several payments Miss J became uncomfortable making any more payments but was told by X that without them her funds would not be accessible.

X promised that after one further payment Miss J would have access to her funds, but after making the payment Miss J was still unable to make a withdrawal and realised, she had fallen victim to a scam.

Miss J has disputed the following payments in relation to the scam:

Payment	Date	Payee	Payment Method	Amount
1	14 July 2025	Binance	Debit Card	£1,000
2	15 July 2025	Binance	Debit Card	£1,000
3	18 July 2025	Binance	Debit Card	£1,700
4	24 July 2025	Coinbase	Debit Card	£4.99
5	24 July 2025	Coinbase	Transfer	£2,000
6	26 July 2025	Coinbase	Transfer	£8,000

7	27 July 2025	Coinbase	Transfer	£8,500
8	28 July 2025	Coinbase	Transfer	£7,500
9	29 July 2025	Coinbase	Transfer	£4,000
10	18 August 2025	Miss J	Transfer	£1,500
11	19 August 2025	Coinbase	Transfer	£490
12	22 August 2025	Coinbase	Transfer	£100
13	22 August 2025	Coinbase	Transfer	£74.29
	22 August 2025	Coinbase	Credit	£100cr
14	24 August 2025	Coinbase	Transfer	£2,500
15	25 August 2025	Coinbase	Transfer	£1,300
16	25 August 2025	Coinbase	Transfer	£1,299.94
	25 August 2025	Coinbase	Credit	£1,300cr
17	25 August 2025	Coinbase	Transfer	£6,000
18	25 August 2025	Coinbase	Transfer	£721.00
19	25 August 2025	Coinbase	Transfer	£5,000
20	26 August 2025	Coinbase	Transfer	£2,000
21	26 August 2025	Coinbase	Transfer	£1,300
	11 November 2025	Revolut	Credit	£4.99cr

Our Investigator considered Miss J's complaint and didn't think it should be upheld. Miss J disagreed so this 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.

It has not been disputed that Miss J has fallen victim to a cruel scam. The evidence provided by both Miss J and Revolut sets out what happened. What is in dispute is whether Revolut should refund the money Miss J lost due to the scam.

#### *Recovering the payments Miss J made*

The payments Miss J made in relation to the scam were made via transfer and debit card. Although the payments were not made to the scammer directly, they were made to other accounts in Miss J's name held at legitimate cryptocurrency exchanges, or to another account Miss J held with another bank. As it took further steps for those funds to end up in the hands of the scammer any attempt to recover the payments would have no prospects of success.

#### *Should Revolut have reasonably prevented the payments Miss J made?*

It has been accepted that Miss J authorised the payments that were made from her account with Revolut, albeit on X's instruction. So, the starting point here is that Miss J is responsible.

However, banks and other Payment Services Providers (PSPs) do have a duty to protect against the risk of financial loss due to fraud and/or to undertake due diligence on large transactions to guard against money laundering.

The question here is whether Revolut should have been aware of the scam and intervened when the payments were being made. And if it had intervened, would it have been able to prevent the scam taking place.

The first payments Miss J made in relation to the scam were not for such significant values

that I think Revolut would have reasonably had concerns that she could be at risk of financial harm. However, when Miss J made payment 8, she was making a substantial value payment to a well-known cryptocurrency exchange. Considering the value of this payment, and the increased risks associated with cryptocurrency related payments, I think Revolut should have had concerns and it should have intervened.

I think that a proportionate intervention to the risk payment 8 presented would have been for Revolut to have discussed the payment with Miss J with a view of understanding how the payment had come about, and then to have provided an appropriate warning.

I can see that Revolut did intervene when several payments were made in relation to the scam and the system declined some payments. Miss J was presented with screens via the Revolut app and was advised of the importance of providing honest information.

On multiple occasions Miss J selected the payment reason as being "I'm transferring money to my other account" despite the more accurate option of "it's part of an investment" being available.

Miss J was also presented with clear warnings that included a warning about allowing someone access to her device and not to ignore the warnings it was providing:

- "Don't give anyone remote access – Scammers may ask you to install software to view your screen. Uninstall software that gives someone else control"
- "NEVER IGNORE THESE WARNINGS – Scammers will tell you to ignore warnings. If this happens, don't listen – it's a scam"

In addition to the above Miss J provided incorrect information when attempting other payments related to the scam. She confirmed:

- She had discovered an investment opportunity via a friend or family member
- She was not following any sort of instructions
- The investment wasn't with someone she had just met
- The investment was not offering high returns

Miss J also made payments in relation to the scam from another account she held with another provider. That provider intervened when a payment was attempted and a call took place. I have listened to a recording of the call.

During the call Miss J advised that her brother had asked her to send funds via cryptocurrency and she had spoken to her brother by phone and then via Viber. The other account provider explained that the payments were very risky and that it was unusual for a family member to ask for payments to be made via cryptocurrency and that it was likely a scam.

Miss J thanked the adviser, asked him to cancel the payments and said she would speak to her family member. However, Miss J then sent funds from her other account to her Revolut account and then on to the scam.

Miss J also took a loan from her other account provider giving the reason as "home improvements", but the funds were used as part of the scam.

I have also looked at the information provided by Miss J showing conversations she had with X around the time the payments were made. It's clear from the available information that Miss J was providing incorrect information to her account providers to have payments

processed.

Overall, I think Revolut could have intervened further than it did when the disputed payments were made, but it's also clear that Miss J was willing to give incorrect information to her account providers, to obtain and send funds in relation to the scam, and was willing to use different accounts when she came across obstacles to her making the payments.

I don't have enough to say that Miss J would have been any more honest had Revolut intervened further. Providing incorrect information would and did make it very difficult for Revolut to uncover the scam that was taking place, so I don't think Revolut missed an opportunity to prevent the scam and it is not responsible for Miss J's loss.

### **My final decision**

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss J to accept or reject my decision before 22 May 2026.

Terry Woodham  
**Ombudsman**