

## **The complaint**

Mr P complains that Revolut Ltd won't refund the full amount of money he says he lost to a scam.

## **What happened**

The background to this complaint is well-known to both parties, so I won't repeat it in detail here. But in summary and based on the submissions of both parties, I understand it to be as follows.

Mr P complains that he sent two payments to what he thought was a legitimate investment.

Mr P now says he was scammed, so he raised a complaint with Revolut.

Revolut looked into the complaint but didn't uphold it. Mr P remained unhappy, so he brought his complaint to our service.

Our investigator looked into the complaint but didn't uphold it. Our investigator found Revolut did intervene on the larger of the two payments and gave Mr P investment warnings. As Mr P went on to make the payment anyway, he didn't find Revolut could have done anything more to uncover the scam or prevent Mr P's losses. He also didn't find there was any negative information about the company Mr P paid at the time he sent the money.

As Mr P didn't agree with the investigator's view, the 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.

I'm very aware that I've summarised this complaint briefly, in less detail than has been provided, and in my own words. No discourtesy is intended by this. Instead, I've focussed on what I think is the significant part here. If there's something I've not mentioned, it isn't because I've ignored it. I haven't. I'm satisfied I don't need to comment on every individual point or argument to be able to reach what I think is the right outcome. Our rules allow me to do this. This simply reflects the informal nature of our service as a free alternative to the courts.

Revolut would generally be expected to process payments a customer authorises it to make. And under The Payment Services Regulations and the terms and conditions of the account, Mr P is presumed liable for the loss in the first instance, in circumstances where he authorised the payment. That said, as a matter of good industry practice, Revolut should have taken proactive steps to identify and help prevent transactions – particularly sufficiently unusual or uncharacteristic transactions – that could involve fraud or be the result of a scam. However, there are many payments made by customers each day and it's not realistic or reasonable to expect a bank to stop and check every payment instruction. There's a balance

to be struck between identifying payments that could potentially be fraudulent, and minimising disruption to legitimate payments.

Here I'm not fully satisfied Mr P had sufficiently evidenced he fell victim to a scam and it created a loss. He has provided a lot of information and one of the documents shows the person he sent the money to has filed for bankruptcy. The company Mr P thought he was investing in is also listed in that document and I can't see anything that confirms the case is being treated as a scam. So, at the moment I'm not convinced there is enough to say with any certainty that the company set out to defraud its customers. Although it might come out at a later date that the company Mr P invested in was a scam, he hasn't sent any information to evidence it at this point – or that he lost his money due to being defrauded.

Having said that, I have still gone on to consider Santander's actions when it stopped the second payment Mr P made. Here it intervened by way of its automated system and then spoke to Mr P on its chat function. Here Mr P told Revolut he was paying someone he had met personally.

Although I don't find the intervention was that thorough, I agree with investigator that had the advisor asked more questions, I find it most likely Mr P would have still wanted to go ahead with the payment. I'll explain why.

Mr P has told our service he found out about the investment opportunity through family and friends and they had already invested and received returns.

Mr P also had what looked on the face of it like legitimate documentation and I've not found anything online that suggests at the time he made the payment the company was receiving negative reviews or there was an indication the company might be scamming its customers.

So, I'm not aware of any information Revolut could or should have known at the time from which it ought to have been concerned Mr P was being scammed. It could have given Mr P general fraud and scam advice in relation to investing in particular (which it did also do through its automated warnings). But ultimately, I don't think I can fairly say it would have been able to give Mr P any information that would have led him to doubt what he already knew about what he was doing, including if he'd undertaken further reasonable research at the time.

So, even if Mr P had been questioned in more detail about the investment by Revolut on either of the payments, I don't think it would've highlighted anything that would've caused concern or led Revolut to believe Mr P was at risk of financial harm from a fraud or scam. Furthermore, even if Revolut did intervene and tell Mr P to conduct further checks on his investment, I'm not persuaded he would have found any negative information online, as Mr P hasn't supplied anything from that point in time that shows this might have been a scam.

Mr P's representative has said he was vulnerable at the time. I'm sorry to hear of the challenges Mr P is facing. Having considered this point carefully, it doesn't change the outcome I've reached. I haven't seen any information to show me Revolut were aware of any vulnerabilities at the point the payments were made. I also can't see Mr P has mentioned it when talking to the Revolut advisor or indicated he might need further support.

I realise this means Mr P is out of pocket. And I'm sorry he lost this money. But I think this was ultimately caused by the investment company here, and not Santander. I can't reasonably ask Revolut to reimburse Mr P in circumstances where I don't think it ought reasonably to have prevented the payments or recovered them.

**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 P to accept or reject my decision before 11 March 2026.

Tom Wagstaff  
**Ombudsman**