

## The complaint

Mr O complains that Revolut Ltd have declined to reimburse him for transactions he says that he didn't make or agree to. He'd like the funds returned to him.

## What happened

The background to this complaint is well known to both parties, so I will only give a brief overview in this decision. In September 2024 Mr O was on a night out, and he believes his drink was spiked at some point. In the early morning there were several transactions on his Revolut account, that he says he didn't make.

Time	Type	Amount
00:56	Crypto withdrawal	20,000 XRP
01:29	Crypto withdrawal	3,000 XRP
01:29	Card payment	£5,500
02:09	Card payment	£1,980
02:12	<i>Card payment (declined)</i>	<i>£1,980</i>
02:13	Card payment	£1,980
05:11	<i>Transfer (declined)</i>	<i>£3,500</i>
05:22	<i>Card payment (declined)</i>	<i>£3,500</i>
05:24	<i>Card payment (declined)</i>	<i>£3,500</i>
05:25	Card payment	£3,500

The next day Mr O reported these to Revolut and said he hadn't agreed to them. He asked for reimbursement. He also reported what happened to the police.

But after investigating, Revolut declined to refund Mr O. They said that during the events they had imposed temporary restrictions on his account, and they believed Mr O had access to his Revolut account at the time. So, they didn't see that they should be liable for refunding them. They also confirmed that the card payments did not meet the requirements for a chargeback to be raised, as they had been completed using the genuine card and PIN.

Dissatisfied with this answer Mr O referred his complaint to our service. He provided a police report detailing their investigation into what had happened. One of our investigators looked into what happened but wasn't persuaded that Revolut needed to do anything further.

Mr O disagreed, and argued Revolut should have taken more steps to prevent his account being used. But this didn't change our investigator's mind. As no agreement could be reached, the complaint was referred to me to decide. Upon review I agreed with the investigator's outcome, although my reasoning was different.

## My provisional decision

*I note that Revolut have now taken the decision to close Mr O's account with them, and he has asked me to consider this point. But I don't see that this action is significantly related to this complaint, and this is a new issue that has transpired since the complaint about the*

*disputed transactions. So, I do not intend to comment on it here, and Mr O will have to raise this with Revolut in the first instance.*

*Having considered everything, I think it's likely something untoward has happened to Mr O on his night out. Our service has seen other claims he's raised against some of his other account providers – and there is evidence one of his cards was used at an ATM by someone else at 02:20, which is amongst the time of the disputed transactions with Revolut. And he's taken steps such as reporting this to the police. So, I'm minded here that he is being genuine when he says he didn't agree to these transactions.*

*But being the victim of a crime doesn't necessarily mean your account provider is obliged to refund you for any losses. The question for me is whether Revolut were reasonable in declining to reimburse him. The relevant regulations here are the Payment Services Regulations 2017 (PSRs).*

*Broadly the PSRs say that any unauthorised transactions should be refunded by the financial business – but there are caveats. Here the most relevant are where the losses arise because the payer has either intentionally, or with gross negligence, failed to keep their security credentials safe. These can include things such as online passwords, PINs, and other security features designed to protect the money. There are also provisions to this effect within the terms of Mr O's Revolut account.*

*This is important here, as we know that Mr O's genuine Revolut card was used with the PIN to make the card transactions. And we know that the Revolut app was accessed using the security features of the phone on several occasions throughout the time of the disputed transactions. Revolut have supplied us with the technical evidence to show this.*

*Mr O has said he didn't make the transactions himself. But for the transactions to have been carried out by someone other than him, they would have needed access to his Revolut app, and to come to know his PIN. Considering the app first, the technical evidence shows that it was being accessed by the biometric data on his device, as well as the passcode. The biometrics should be unique to Mr O, and the passcode only known by him. So, this strongly suggests either Mr O was accessing the app himself or allowing someone else to do so. This device is also the same device used when Mr O reported the disputed transactions, so it seems incredibly unlikely that the app was accessed by an opportunistic thief – I don't see it likely they'd take his device and then return it to him. Especially when there were still funds available in the account.*

*Likewise, with the PIN this should only be known to Mr O. And I've not seen in the technical evidence that the PIN was viewed within the Revolut app. So, the most likely explanation here is that either Mr O carried out the transactions himself or gave someone else the PIN.*

*Mr O doesn't have a clear recollection of what happened – but given what he told the police it's possible he shared his security information through threats or coercion. I appreciate this would be an incredibly difficult position to be in. But the regulations and terms of Revolut's account don't make provision for this. Either Mr O authorised these payments, or intentionally gave someone else his security details, which allowed them to do so. In either eventuality Revolut can reasonably decline to reimburse him under the PSRs and their terms.*

*But I have also considered whether Revolut ought reasonably to have done more to prevent the transactions – they have a duty to monitor accounts for signs of financial harm, such as fraud or scams. And if something looks unusual or particularly out of place, then they may be expected to intervene and verify the instructions they are receiving.*

*We know here that Revolut did intervene on several occasions, by declining transactions and asking for further verification in app. For example, at 01:57 Revolut imposed a limit of £100, and asked for identity verification in app. I can then see that at 02:12 there is activity on the app, accessed via biometrics, which removes this limit, and then allows the card payment at 02:13 to go through. I see that at this point Revolut made a proportionate intervention.*

*According to the emails supplied to us by Mr O, at 03:12 there is a block applied to the payment card – which seems to have led to the cluster of declined transaction after 05:00. Again, the block is removed through confirmation in the app. There is an argument here that Revolut ought to have carried out checks as to the purpose of the payment – this was the second block applied in a short time, and the concerning transactions had continued.*

*That said, the card payments were made using Mr O's genuine card. And his account was being accessed through the app on a known device. So, I think any concern would likely not be that Mr O's account was being used by an unknown third party, but rather that he was making payments to a scam or similar. And since most of Revolut's communication is done through in-app chat, whoever was using the phone would likely have confirmed the transactions as genuine. I'm not minded here that more forceful intervention would have necessarily prevented the last card payment of £3,500.*

*Lastly, I'm satisfied that under the relevant card scheme chargeback rules, I see that it's unlikely these would have been successful. They were verified using the chip and PIN, which under the rules makes the likelihood of a successful chargeback very remote. For this reason, I'm not persuaded that it was unreasonable for Revolut to decline to pursue this avenue.*

*While I understand this will be disappointing to Mr O, I'm not minded that Revolut have been unreasonable in declining to reimburse him for his losses. As such, I don't intend to ask them to do anything further.*

Revolut did not respond to the provisional decision. Mr O responded to say the PSRs require Revolut to provide any supporting evidence of failure to keep his security details secure. He asked for the wider circumstances of his complaint to be taken into account, including other complaints referred to our service. He also argued that Revolut had failed to cooperate with the police's investigation into what happened. It now falls on me to consider the evidence afresh.

### **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 remain satisfied with the conclusions reached in the provisional decision. I appreciate this will be disappointing to Mr O. I'd like to reiterate I find it likely something untoward happened to him on his night out, and this has caused him a loss. But being the victim of fraud isn't the sole determining factor in whether it's reasonable for a payment account provider to refund an individual.

Mr O has referred to the PSRs in his response. And as I've accepted in the provisional decision, the circumstances of the complaint lead me to conclude it's likely someone else was making the transactions. So, I'm satisfied the PSRs would consider them unauthorised transactions. But Section 77 (3) of the PSRs also explain the payer is liable for all losses in relation to an unauthorised transaction if they have either with intent or gross negligence failed in their obligations to keep their security credentials safe.

Here, I'm satisfied that to make all the transactions from Mr O's Revolut account would have required possession of his genuine card and his PIN, and access to the Revolut app on his personal device – using both biometrics and the passcode. These security features should only be known by Mr O. I don't see any reasonable way in which an unknown third-party could have come to know his PIN, how to access his device and his Revolut app passcode. They also would have needed to use the device repeatedly to unblock the card. It seems the reasonable explanation is he gave them over, as this is more likely than not given the circumstances he's described.

The Financial Services and Markets Act 2000 gives me broad discretionary powers to resolve disputes between financial businesses and their customers based on what I consider to be fair and reasonable. But in looking to resolve disputes between the parties fairness must apply both ways. This also encompasses relevant legislation, regulations, codes of practice, and what I consider to have been good industry practice at the time.

I'm satisfied the circumstances more likely than not meet criteria for Section 77 (3) of the PSRs to apply. Revolut's terms broadly mirror those provisions. And I'm satisfied this is line with wider industry practice. So, I don't see there's an obligation on Revolut to reimburse Mr O, or that it's unfair or unreasonable they have declined to do so.

I have considered Mr O's point about the police investigation, but I'm not persuaded Revolut have been unreasonable here. It's up to the police how they conduct their investigation – and they have the legal powers to compel evidence and testimony. And it's their choice on how they exercise those powers.

I've not seen anything to persuaded me Revolut have impacted the police investigation. And in any event, I'm not persuaded this would have any bearing on their own liability to refund Mr O. I've found they've been reasonable in declining to reimburse him for the reasons given above, and this is separate from any police investigation into the perpetrators.

### **My final decision**

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr O to accept or reject my decision before 19 March 2026.

Thom Bennett  
**Ombudsman**