

The complaint and what happened

Mr A complains that Revolut Ltd (“Revolut”) didn’t do enough to protect him when he fell victim to a scam, resulting in an outstanding loss of almost £5,000.

Our investigator considered the jurisdiction of the complaint and concluded that our Service was able to look into the acceptance of deposits into the account and the use of the account to exchange fiat currency into cryptocurrency. And, having considered what Revolut knew about the exchanges, he wasn’t persuaded it ought to have been concerned about them. This was on the basis that Mr A had exchanged cryptocurrency previously, and this was given as one of the reasons for the account at the time it was opened. In addition, he didn’t consider there was a clear pattern of increasing exchanges, or that the frequency of payments was significantly unusual.

The investigator also noted that Revolut had intervened at the time of some of the cryptocurrency withdrawals and that Mr A had provided inaccurate answers to the questions it asked. He acknowledged that Mr A had done so under guidance from the scammer who was manipulating him. But he wasn’t persuaded that if Revolut intervened at the time of the exchanges, it would have prevented Mr A’s losses.

Mr A disagreed with the investigator. In summary, he said that Revolut had a duty to recognise red flags, with coaching being one; that a tick box warning isn’t a sufficient intervention; that there was a pattern of loss; that Revolut should have identified the ‘teaser’ payments being made; and that it allowed a vulnerable consumer in a romance-grooming scenario to drain their savings.

So, 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.

Having done so, I agree with the conclusions reached on our jurisdiction, and will proceed with that in mind.

Taking into account longstanding regulatory expectations and requirements, and what I consider to be good industry practice, I agree Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

I’ve reviewed Mr A’s account and the exchanges he made which were ultimately then sent on to the scam. Having considered when they were made and their value, I’m not persuaded Revolut ought to have found any of the exchanges suspicious, such that it ought to have made enquiries of Mr A before processing them. But even if it had intervened at the point of the exchanges, I’m not persuaded that a proportionate intervention – which would have been, at most, by way of a tailored written warning – would have prevented his loss.

I say this because Revolut intervened at the point of some of the cryptocurrency withdrawals, on the same days as the highest exchanges Mr A made. And Mr A provided inaccurate responses to some of the questions posed. He was asked how he'd discovered the opportunity, to which he responded "Friend or family member" which wasn't the case – he'd recently met the scammer on social media.

So, had Revolut intervened slightly earlier on those same days, I'm not persuaded that Mr A's answers would have been substantially different. Instead, I consider it more likely than not that he would have continued to answer any questions in a way which avoided alerting Revolut to what was really happening. And this somewhat hindered Revolut's ability to recognise that he was at risk of financial harm – an investment introduced by a friend or family member is far less concerning than one introduced by someone from social media.

I note that Mr A had told us in his submissions, and I can see from the communication, that he was being coached by the scammer. I can appreciate that he was being manipulated by the scammer and this is why he provided incorrect answers to some of the questions asked. But this supports that Mr A believed that he had formed a genuine relationship with the scammer, and that he was investing in a legitimate opportunity. So, I consider it likely that Mr A would have continued to revert to the scammer if he'd encountered any difficulty with making payments.

I don't consider it proportionate, in the circumstances of these exchanges – such as the pattern of spending or the amounts involved – for Revolut to have intervened by way of direct human contact. And this means there wasn't an opportunity for Revolut to have identified that Mr A was falling victim to a scam, or that he was being manipulated, particularly given the answers Mr A was providing to the questions it asked.

For completeness, I'll also address the 'teaser' payments that Mr A has referenced, which he considers to have been a red flag. I don't consider that it would be fair and reasonable in the circumstances of this case to have expected Revolut to have scrutinised the account, at the time of the exchanges, to such a degree that it ought to have recognised a potential issue with incoming payments of just under £2,000. And these could easily have appeared as legitimate returns on cryptocurrency investments, especially as I consider it somewhat unusual for there to be returns of this amount, relative to the payments made.

Finally, I haven't seen anything to persuade me that Revolut ought to have been aware of any vulnerability at the time of the exchanges. So I can't see that it missed an opportunity to protect a consumer with a known vulnerability. And, while Mr A funded some of the scam via a loan, this passed through another account provider first, so Revolut wouldn't have been aware that he was investing borrowed funds.

Sadly, it appears that Mr A has fallen victim to a cruel and manipulative scam. But, I'm satisfied that the fault here lies with the scammer, not with Revolut. I don't find there were any failings on Revolut's part that would lead me to uphold this complaint.

My final decision

For the reasons given, I don't uphold this complaint.

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

Melanie van der Waals
Ombudsman

