

The complaint and what happened

Mr A, via a representative, complains that Revolut Ltd (“Revolut”) didn’t do enough to protect him when he fell victim to an investment scam, resulting in the loss of £4,300 across two payments.

Our investigator didn’t uphold the complaint. He concluded that Revolut’s actions were proportionate to the risks associated with the payments.

Mr A’s representative disagreed. In summary, it thought that Revolut should have taken steps beyond presenting static warnings due to the value, frequency and recipient of the payments, and said that proactive intervention could have prevented the loss.

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 taken 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 thought carefully about the first payment, which was for £500 and was made to a cryptocurrency exchange. While this payment was higher than those that had been made in recent months from the account, and depleted the funds in the account, I’m satisfied that the new payee warning was proportionate given the amount involved which was still relatively low. I think it would have been disproportionate to have taken further steps to intervene, with consideration to the balance between processing authorised payments and protecting consumers from reasonably foreseeable financial harm from fraud.

I note that there was a payment – for £3,500 - which Mr A didn’t proceed with, in between the first and second payment. Revolut asked him a series of questions about this payment. And his answers indicated that he was acting alone and had researched the company. He was presented with a series of warnings and chose not to proceed, selecting that he wanted to review the transaction further. But there was nothing within his answers which I would have reasonably expected to have alerted Revolut to the risk that Mr A was falling victim to a scam.

Mr A made the second payment several days later and, again, he was asked a series of questions. Here, he again indicated that he was completing the transaction by himself and had researched the company. Given the value of the payment - £3,800 – which was being made to cryptocurrency, I would have expected Revolut to ask questions to narrow down the scam risk, which is what it did. It presented a series of scam warnings which were relevant to the answers Mr A had provided. And I’m satisfied that this was proportionate to the risks presented.

Mr A has explained in his submissions to this Service that the scammer applied pressure on him to make the payment. So I note that he didn't provide an entirely accurate answer to Revolut when he was being asked whether he was being pressured to make the payment, selecting the option to indicate that he was making the payments alone as opposed to being pressured or told what to say. So this somewhat hindered Revolut's ability to provide warnings that might have resonated with Mr A, and it would have contributed to the overall picture that there wasn't anything concerning about the payments being made.

I also note that, having cancelled the earlier payment for £3,500, Mr A was asked what led to him proceeding with the payment for £3,800. In his response, Mr A told us that there was continued contact with the scammer who was trying to convince him to proceed. And this ultimately resulted in him changing his mind and proceeding with the transaction. So this supports what Mr A has told us, in that he was being manipulated by the scammer to continue paying towards what he believed was a legitimate investment. And that does call into question whether further intervention from Revolut would have prevented his losses, as he evidently trusted the scammer.

However, I maintain that the new payee warning, followed by the tailored written warnings were proportionate, based on the amounts involved, the frequency of payments and the recipient of the funds. Like the investigator, I don't think it would have been reasonable to have expected Revolut to have intervened by way of a human intervention.

I've also carefully considered the vulnerability raised by Mr A's representative. It's explained that the pressure and manipulation applied by the scammer placed Mr A in a position of situational vulnerability, and that this should have been taken into account. However, as outlined above, I consider the automated warnings Mr A was presented with to have been proportionate. So there wasn't an opportunity for Revolut to identify a vulnerability. And I can't see that Mr A made Revolut aware of any vulnerabilities prior to, or at the time of, the payments. So I can't see that there's been a failing on Revolut's part.

While Mr A has been the victim of a cruel scam – and I'm sorry to learn of the funds he's lost and the impact this has had on him – 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 19 May 2026.

Melanie van der Waals
Ombudsman