

The complaint

Mrs T complains that Revolut Ltd won't refund money she lost when she fell victim to an investment scam.

What happened

The detailed background to this complaint is well known to the parties, so I'll provide an overview and focus on giving my reasons for my decision. In December 2025, Mrs T made three payments totalling just over £1,400 from her newly created e-money account with Revolut. The payments were made in connection with what she thought was a cryptocurrency investment opportunity which had come across on a social media platform, but it turned out to be a scam.

Revolut declined Mrs T's scam claim and, later, her complaint. But it refunded 50% of the disputed payments as a gesture of goodwill.

Mrs T contacted the Financial Ombudsman Service, and her complaint was looked into by one of our Investigators. They concluded that Revolut hadn't acted unfairly in processing the payments, and recovery following the scam being reported would most likely have failed.

Mrs T disagreed with the Investigator's findings and asked for her complaint to be reviewed by an Ombudsman.

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'd like to start by saying I'm sorry to hear about Mrs T's circumstances and how this incident has impacted her, not just financially but also emotionally.

The starting position is that liability for an authorised payment rests with the payer, even where they are duped into making that payment. I understand that the scammer encouraged Mrs T to create the Revolut account and assisted her with the scam payments. Even though she was tricked, under the relevant rules – the Payment Services Regulations 2017 – the payments would be considered authorised. So, she's presumed liable for the loss in the first instance.

That said, having taken into account relevant law, regulators rules and guidance, relevant codes of practice and what I consider good industry practice at the time, Revolut ought to have been on the look-out for the possibility of fraud and made additional checks before processing payments in some circumstances.

The Investigator didn't think any of the disputed payments were that remarkable or suspicious such that they warranted an intervention from Revolut before they were processed. I agree as having considered when they were made, their value and who they

were made to, I'm not persuaded that Revolut ought to have found any of the payments suspicious such that it ought to have made enquires of Mrs T before processing them.

It's worth noting that Revolut did take additional steps before the first payment was processed. It made enquiries about the payment and provided an investment scam warning based on the risk identified through Mrs T's response. Having considered its questions and her answers, I'm satisfied that Revolut's intervention at that time was proportionate to the risk the payment presented.

There were no interventions when the remaining disputed payments were made, and Mrs T feels strongly that Revolut should have taken additional steps at these times as well given it had identified the first payment as suspicious. But, like the Investigator, I don't agree that Revolut needed to intervene again. I don't discount Mrs T's point about ongoing monitoring. But I don't consider a pattern of suspicious activity emerged when the subsequent payments were made such that I think Revolut ought to have questioned Mrs T again.

I accept that the individual payment amounts were higher than the first payment and were made a few days apart. But I'm not persuaded that the increase or frequency was *that* significant such that I'd expect Revolut to have been concerned. There's a balance to be struck between identifying payments that could potentially be fraudulent – and then responding appropriately to any concerns – and ensuring minimal disruption to legitimate payments.

What this means is that in the circumstances of what happened here, I don't consider Revolut acted unfairly or unreasonably in processing the payments which are being disputed.

Once the payments were processed, Revolut couldn't have cancelled or stopped them. I've considered whether Revolut took appropriate steps to attempt recovery when it was notified about the scam. Given Mrs T had legitimately bought cryptocurrency before sending it on to wallets in control of the scammer (albeit she didn't know this at the time), it's unlikely recovery would have been successful.

In conclusion, I realise that this outcome will come as a significant disappointment to Mrs T. Despite my natural sympathy for the situation in which she finds herself due to the scammer's actions, for the reasons given, 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, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs T to accept or reject my decision before 21 May 2026.

Gagandeep Singh
Ombudsman