

## The complaint

Mr F complains that Revolut Ltd won't refund money he lost to a scam.

Mr F is represented by a firm I'll refer to as 'R'.

## What happened

Mr F fell victim to a recovery scam in 2025 – which relates to a previous investment scam that he'd fallen victim to. Mr F has explained that he received a telephone call from a person – that we now know to be a scammer – claiming his previous investment remained active. And that to obtain these funds, Mr F had to make payments to “unfreeze” it. To do this, Mr F was required to purchase crypto and forward it to a wallet address provided by the scammer. And the scammer assisted Mr F through this process by use of screen-sharing software.

Mr F says he realised he'd been scammed when, after being told that a further payment was needed to nullify any tax liability, his communication with the scammer stopped.

As part of the scam, Mr F made payments of £100 and £14,200 from his Revolut account to a legitimate crypto provider on 20 and 24 September 2025 respectively. He attempted another £15,300 payment on 3 October 2025 which Revolut declined. Revolut then informed Mr F that they would no longer offer him their services – and they sent his remaining balance (£15,588.77) to a bank account in Mr F's name on 6 October 2025, having received the bank statement for it from him. Mr F has since said these funds were also lost to the scam.

R complained to Revolut, on Mr F's behalf, in November 2025 – saying Revolut failed to protect him from the scam. R wanted Revolut to refund Mr F and pay 8% simple interest.

Revolut rejected the complaint and it was brought to the Financial Ombudsman. Our Investigator didn't however think Revolut were responsible for Mr F's loss. They said Revolut carried out additional checks before processing some of the payments, but Mr F didn't answer their questions accurately and provided misleading information. And Mr F ignored scam warnings that were relevant to his situation. Our Investigator also didn't think Revolut could've done anything more to recover Mr F's funds.

R disagreed and so the matter 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 sorry Mr F has been the victim of a scam. I realise it is a significant amount of money he has lost and so, I don't underestimate the impact this had. I therefore understand why he would do everything he can to try and recover it. But having carefully considered what happened here, and while I know this won't be the outcome Mr F is hoping for, I don't think Revolut are responsible for his loss. So, I don't think Revolut have acted unfairly by not refunding Mr F.

Before I explain why, I want to reassure Mr F that I've considered everything R have submitted in support of his complaint. And so, while I've summarised this complaint in far less detail than what has been provided, I want to stress that no discourtesy is intended by this. If there is a submission I've not addressed, it isn't because I have ignored the point. It's simply because my findings focus on what I consider to be the central issue in this complaint – that being whether Revolut are responsible for any loss Mr F suffered because of the scam.

The payments aren't covered by the Payment Systems Regulator's mandatory reimbursement scheme. I've therefore considered whether Revolut should reimburse Mr F under any of their other obligations.

It isn't disputed that Mr F authorised the payments from his Revolut account. Generally, consumers are liable for payments they authorise and Revolut are also expected to process authorised payment instructions without undue delay. However, taking into account the regulatory rules and guidance, relevant codes of practice and good industry practice, including the Consumer Duty, there are circumstances where it might be appropriate for Revolut to take additional steps or make additional checks before processing a payment to help protect customers from the possibility of financial harm from fraud.

At which point, I should explain that for me to find it fair and reasonable that Revolut should refund Mr F requires more than a finding that Revolut ought to have intervened. I would need to find not only that Revolut failed to intervene where they ought reasonably to have done so - but crucially I'd need to find that but for this failure the subsequent loss would've been avoided. That latter element concerns causation. A proportionate intervention will not always result in the prevention of a payment. And if I find it more likely than not that such a proportionate intervention by Revolut wouldn't have revealed the payments were part of a fraud or scam, then I couldn't fairly hold Revolut liable for not having prevented them from being made.

I wouldn't have expected Revolut to have carried out additional checks before processing the first payment. But I think Revolut should've intervened before processing the second payment, which was processed, and the third payment Mr F also attempted but that was declined – due to their high values as they were going to crypto, which carries a known fraud risk.

I'm aware Revolut did carry out additional checks before processing both of these payment instructions. This includes providing written warnings via their automated online payment process, referring Mr F to their in-app chat function and also a telephone conversation. I've therefore considered whether Revolut's interventions were proportionate to the risks associated with the payments. Having done so, I think they were. This is because:

- Revolut told Mr F that something didn't look right and that they'd identified the payments as a potential scam. They then told him to answer their questions honestly, and that if he was being pressured to hide any details about the payments then he could be being scammed. Mr F acknowledged these warnings, confirming that he understood he might not get his money back if he didn't answer them honestly and it turned out to be a scam.
- Mr F also confirmed that he was completing the transactions by himself. This was despite Revolut warning that if anyone was telling him what to say then it may be a scam.

- Mr F confirmed that the investment opportunity came through a *“friend of family member”*. This was despite *“unsolicited contact”* being an available option to select. And Revolut also warning that *“If someone contacts you out of the blue with an investment opportunity, especially if you’ve never interacted with them before, it’s likely to be fake”*.
- Mr F acknowledged that he understood Revolut’s warning that *“Fraudsters guide victims via remote access software”*.
- Mr F confirmed that he wasn’t following any sort of instructions when making the transactions.
- Mr F confirmed the investment offer wasn’t from someone he’d just met, nor was the opportunity offering high returns in a short period of time.
- Mr F confirmed the transactions were going to his own account. This was despite *“It’s a new account created for me by someone else”* being an available option to select. And Revolut also warning that *“Being asked to send money to a third-party account you don’t own has a high scam risk”*.
- Mr F confirmed he understood the importance of performing independent research. And that he’d checked the company (the crypto provider) was on the FCA register, as well as checking reviews and found no mentions of scams.
- Revolut provided various warnings which, amongst others, included:
  - *“Unsolicited contact*  
*Banks won’t usually call, text, or message you unexpectedly about important account matters. Be wary of calls or messages that ask for personal information or tell you to act immediately”*.
  - *“Urgency and pressure*  
*Fraudsters try to confuse you by making you feel like you have to do something right away...Don’t let them rush you. Stop and check with your bank directly to make sure everything is okay.”*
  - *“Too good to be true*  
*Be cautious of deals, prizes, or investments that promise big rewards. If it sounds too good to be true, it probably is.”*
- Revolut referred Mr F to their in-app chat function to discuss the £15,300 payment he attempted. This included:
  - Mr F explaining *“I’m transferring funds to my [crypto provider] to trade”*
  - Revolut asked Mr F to provide evidence of his trading account – showing ownership and successful transactions (ensuring withdrawals weren’t filtered out). Mr F provided several screenshots that showed the two prior deposits and the purchase of crypto. These screenshots didn’t show any withdrawal of funds.

- Mr F confirmed he'd been trading crypto for five years, having only recently starting using this crypto provider.
- Revolut then spoke with Mr F. As part of this call:
  - Revolut explained the transaction had been flagged by their fraud protection system. And that there was a high-risk associated with Mr F's recent account activity.
  - Revolut asked Mr F to tell them if anything about the transaction felt off as it was their main priority to ensure his funds were safe. And so, they needed him to be completely honest with them.
  - Revolut asked Mr F if he'd recently received an investment opportunity or if there was any financial advisor helping him to invest. Mr F denied this and said he was doing it all by himself. And he reiterated, as he said in the in-app chat, that he'd been trading for five years.
  - Mr F explained his brother-in-law advised him to use Revolut. But he does his own research into what trades to make.
  - Mr F again denied that he'd received any unexpected contact about an investment opportunity. Nor had he joined any online investment group recently.
  - Mr F confirmed he'd been using this crypto provider for about two months. Nobody else had access to this account
  - Mr F confirmed that nobody had suggested how to answer Revolut's questions or any in-app questions. Nor had he been advised how to describe the transactions he was making.
  - Revolut warned it is a major red flag if this was happening as legitimate institutions won't tell you to lie to your bank. And that they see scammers guide their victims during their checks – telling them what payment purpose to select so that they don't find it suspicious.
  - Revolut asked what the final destination of the funds would be, and whether they would stay on the crypto provider's platform. Mr F said he hadn't decided yet.
  - Revolut provided some further investment scam warnings, before Mr F confirmed he wished to proceed with the transaction – and that he was prepared to lose all the funds if it was made as part of a scam.

Following this telephone call, Revolut informed Mr F they would no longer be able to offer him their services – and so they declined the £15,300 payment and, subsequently, sent Mr F's remaining balance (£15,588.77) to a bank account in his name.

Having considered Revolut's interactions with Mr F, I think they took reasonable steps to understand the surrounding circumstances of the payments Mr F was making. And although it was mostly tailored towards investments scams, Revolut did highlight some of the features relevant to the scam Mr F was falling victim to. But unfortunately, Mr F wasn't open about the

true purpose of the payments he was making and provided inaccurate information. He also ignored warnings relevant to his situation.

R have said the scammer only provided limited guidance to Mr F on what he should tell Revolut. This includes saying the payment(s) was for 'home improvement' to avoid unnecessary delays. And so, R doesn't think there was a meaningful degree of coaching provided to Mr F that would've prevented Revolut from uncovering the scam. While I've considered what R have said, I'm not persuaded – on balance – that this was the case. This is because Mr F hasn't provided any of the 'scam chat' prior to the declined payment. I therefore can't be sure what advice was provided – albeit it does indicate Mr F sought the scammer's help in transferring funds. In the absence of this though, I've also taken into consideration that at no point during his interactions with Revolut did Mr F say he was making the payments for home improvements. If he had, this would've likely been seen by Revolut as a red flag – as payments to crypto for this purpose would be highly suspicious. And so, given Mr F consistently maintained he was making the payment(s) for investment purposes and denied any third-party involvement, I think it is most likely that he received more guidance from the scammer than what R has stated.

While I appreciate Mr F was likely being manipulated by the scammer and coached on how to respond to any inquiries from Revolut, I can't fairly hold Revolut responsible for that. Revolut were reliant on Mr F engaging with their fraud prevention checks openly and positively - which Revolut also warned Mr F the importance of, as well as if he was being told to lie then he could be being scammed. Consequently, Mr F's inaccurate answers prevented Revolut from uncovering the scam and preventing his losses.

At which point, I note R's concerns regarding Revolut's questioning techniques – as they consider it to have been too broad and not specific to Mr F's situation. While I accept Revolut's interventions could've been better, I still consider they sufficiently brought to Mr F's attention the need for him to be honest with them. And that if he was being told to mislead them or lie about the purpose of the payments then he was likely being scammed. Revolut also asked Mr F to tell them if anything about the transaction felt off. Considering all of this, along with the other warnings relevant to Mr F's situation (such as the use of screen-sharing software, unsolicited contact and 'too good to be true' opportunities), I think Mr F ought reasonably to have understood the importance of Revolut's fraud prevention checks. Despite this, he wasn't forthcoming with the true reason as to why he was making the payments and he withheld crucial information that prevented Revolut from uncovering the scam. And I don't think this was simply down to any 'poor' questioning from Revolut but rather, I think it was as a consequence of Mr F's decision to hide it (albeit I accept likely as a result of the scammer's influence).

I'm aware that R considers it highly implausible Mr F hadn't yet decided how he intended to use the £15,300 funds he was sending to his crypto wallet. While I agree this could've been probed further, I don't think it's necessarily that unusual for investors to move funds to a crypto provider without yet making a firm decision on how it will be invested. This is because investors often want the funds ready to invest while considering what market looks most promising to them – which can change very quickly in the crypto.

I'm aware R have also said that Revolut should've sought crypto statements from Mr F – which they consider would've shown the onwards movement of the funds he'd previously sent. But Revolut did this when they referred Mr F to their in-app chat (prior to the telephone call) and the screenshots he provided of his crypto activity didn't show any withdrawals. Instead, it simply showed that Mr F had purchased crypto – supporting his claim he was

making the payments for legitimate investment purposes. In any event, I think it's important to note here that Revolut did in fact decline the £15,300 payment. And so, they prevented Mr F from making the payment to the crypto provider as part of the scam.

I've also considered that R have said the funds Revolut returned to Mr F upon closing his account were ultimately lost to the scam. And so, even if Revolut had declined the £14,200 payment, it seems most likely – on balance – that it would've been similarly lost too. At which point, I note that R have said the account that received the closing balance was set up by the scammer and that Mr F didn't know about it until the complaint was raised. This however is inconsistent with the evidence available to me. This is because, for Mr F to receive the funds from Revolut, he was required to provide a bank statement. This statement, confirming the account being in Mr F's name, shows that it was active before the disputed scam payments were made (as well as funds being received to it too). Mr F also shared this with Revolut before the complaint was raised. And so, I can't reasonably conclude Mr F wasn't aware of it at the time. Nor should I stress have I seen anything to show the funds were indeed subsequently forwarded on to the scammer and lost. Further to this, I also haven't seen anything to show the funds that were received in Mr F's crypto wallet with the legitimate provider have been lost.

But even putting aside that Mr F hasn't – in my view - sufficiently demonstrated his loss to the scam, I don't think Revolut can reasonably be held responsible for it. Mr F provided Revolut inaccurate information and withheld the true circumstances surrounding the payments he was making. And even when they declined a payment and decided to no longer provide their services to Mr F, he's said the funds were lost after they were returned anyway. So, I don't think Revolut could reasonably have prevented his loss through a proportionate intervention.

I've considered whether, on being alerted to the scam, Revolut could've done anything more to recover Mr F's losses, but I don't think they could. This is Mr F has confirmed the funds had already been forwarded on to the scam (albeit, as I've said, this hasn't been evidenced).

I sympathise with Mr F's situation but, for the reasons I've explained, I think Revolut have acted fairly. So, I'm not going to tell them to do anything further.

### **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 F to accept or reject my decision before 20 May 2026.

Daniel O'Dell  
**Ombudsman**