

Complaint

Mr S complains that Revolut Ltd closed his account and hasn't told him why. He wants Revolut to provide a proper explanation for the closure and his account reopened.

Background

Mr S had an app-based electronic money account with Revolut.

In March 2019, Revolut conducted a review of Mr S's account. Following the review Revolut decided to close Mr S' account. And it wrote to him to let him know.

Mr S complained about the closure of his account to Revolut. And asked them for an explanation why it no longer wanted him as a customer. Revolut told Mr S its terms and conditions allow them to do this. Unhappy with this response, Mr S brought his complaint to our service.

One of our investigators looked at Mr S's complaint. He said Revolut hadn't done anything wrong when it closed Mr S's account and didn't have to provide him with a reason for its decision. Mr S disagreed. He said he relied on the account when travelling and had been caused inconvenience as a result of no longer having the account. So, the matter has come to me to decide.

My findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

I understand Mr S is upset that Revolut closed his account. He says he has been a loyal customer and hasn't done anything wrong.

I appreciate that Mr S has been inconvenienced by Revolut closing his account. But Revolut has acted within the terms and conditions of the account. So, it was entitled to close the account as it's already done. And it wasn't required to give Mr S a reason, as much as he'd like to know. So, I can't say Revolut has done anything wrong by not providing this information to Mr S.

Whilst I accept that the closure of the account has caused Mr S inconvenience and upset. Revolut can make commercial decisions about who it offers banking services to. They cannot unfairly discriminate against a customer. But they can say they no longer wish to do business with individuals. That's because they've got the commercial freedom to decide who they want to contract with. And having looked at all the information and circumstances of this particular case, I'm satisfied that Revolut has exercised its commercial decision legitimately when it decided to close Mr S's account. So, I cannot fairly and reasonably say it's done anything wrong.

My final decision

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 1 March 2020.

Sharon Kerrison
ombudsman