# FPFX wins lawsuit over $700,000 fraud as Revolut commits €1 billion to French expansion



In a week marked by significant developments in the trading and fintech landscapes, FPFX Technologies emerged as a notable player after it secured a judicial default ruling against Funded Engineer. This legal victory relates to accusations of contract breaches and fraudulent activities against the latter and its principals, Tristan Talbot and Harri Sawicki. The court's decision is a culmination of allegations that Funded Engineer engaged in deceptive practices, including the creation of fictitious trading accounts. FPFX claimed these actions led to losses estimated at $700,000, as reported in industry analyses. Despite the ruling, Funded Engineer expressed disappointment at the lack of prior dialogue before FPFX opted for a public legal strategy, highlighting an increasing trend of disputes within the rapidly evolving fintech sector.

Meanwhile, Revolut, the London-based fintech giant, has declared ambitious plans to invest €1 billion (approximately $1.1 billion) in France over the next three years. This move aims to solidify its presence in Western Europe while pursuing a banking licence. The new investment is expected to create at least 200 jobs, augmenting the existing workforce of around 300 in France. Revolut's spokesperson revealed that this expansion will also establish a new office in Paris, which will serve as the hub for its operations in the region. This announcement came during the 'Choose France' investment summit, a pivotal event aimed at encouraging significant international investments to the country. With its growing user base, which has now surpassed 4 million in France alone, Revolut is also positioned as the quickest-growing banking app in the region—a reflection of its diversified marketing strategies and partnerships.

On another note, the financial world experienced turbulence following a significant technical outage of Bloomberg's terminal services, an essential tool for many traders. The disruption caused delays in UK and European Union government bond auctions, underscoring the reliance on technology in global finance. Analysts suggest that such outages can reverberate across markets, highlighting the critical need for robust infrastructural investments, especially as trading volumes are forecasted to surge.

In tandem with these developments, Airwallex announced a sizeable funding round that raised $300 million, elevating its valuation to $6.2 billion. This marks a significant milestone, revealing a growing interest in fintech companies that harness innovative technologies to drive their growth. Furthermore, Deriv has appointed Rakshit Choudhary as its new CEO, signalling a strategic pivot towards integrating artificial intelligence at the core of its business model. This leadership change reflects the increasing emphasis on technological advancements to navigate the complexities of the financial landscape.

Lastly, the week also saw Trading 212 celebrate a remarkable achievement, with client assets exceeding €30 billion and a user base surpassing 4.5 million globally. This growth reinforces the platform's reputation as a premier destination for savings and investment in the UK.

As these various threads unfold, they depict a dynamic financial ecosystem where innovation and disruption are not merely possibilities but established realities.

## Reference Map:

* Paragraph 1 – [[1]](https://financefeeds.com/weekly-roundup-fpfx-ceo-speaks-after-fraud-win-bloomberg-jolts-markets/), [[2]](https://fundedtrading.com/lawsuit-filed-against-funded-engineer-by-fpfx-over-contract-breaches-and-alleged-fraud/)
* Paragraph 2 – [[1]](https://financefeeds.com/weekly-roundup-fpfx-ceo-speaks-after-fraud-win-bloomberg-jolts-markets/), [[3]](https://www.reuters.com/business/finance/revolut-plans-11-billion-french-expansion-will-apply-banking-licence-2025-05-19/), [[4]](https://www.revolut.com/en-FR/news/revolut_devient_num_ro_1_des_applications_bancaires_les_plus_t_l_charg_es_en_france_et_atteint_4_millions_d_utilisateurs_dans_l_hexagone/)
* Paragraph 3 – [[1]](https://financefeeds.com/weekly-roundup-fpfx-ceo-speaks-after-fraud-win-bloomberg-jolts-markets/)
* Paragraph 4 – [[1]](https://financefeeds.com/weekly-roundup-fpfx-ceo-speaks-after-fraud-win-bloomberg-jolts-markets/), [[2]](https://fundedtrading.com/lawsuit-filed-against-funded-engineer-by-fpfx-over-contract-breaches-and-alleged-fraud/)
* Paragraph 5 – [[1]](https://financefeeds.com/weekly-roundup-fpfx-ceo-speaks-after-fraud-win-bloomberg-jolts-markets/)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://financefeeds.com/weekly-roundup-fpfx-ceo-speaks-after-fraud-win-bloomberg-jolts-markets/> - Please view link - unable to able to access data
2. <https://fundedtrading.com/lawsuit-filed-against-funded-engineer-by-fpfx-over-contract-breaches-and-alleged-fraud/> - FPFX Technologies has initiated a lawsuit against Funded Engineer and its principals, Tristian Talbot and Harri Jean David Sawicki, in Palm Beach County, Florida. The lawsuit alleges contract breaches and fraudulent activities, including the creation of fictitious trading accounts and deceptive trading practices like 'wash trading,' leading to a projected loss of $700,000 for FPFX. The legal action follows the termination of their software agreement on February 7, 2024, after FPFX discovered these manipulative practices. Funded Engineer has expressed dismay at the lack of prior dialogue and the sudden public relations campaign undertaken by FPFX.
3. <https://www.reuters.com/business/finance/revolut-plans-11-billion-french-expansion-will-apply-banking-licence-2025-05-19/> - British fintech company Revolut announced plans to invest €1 billion ($1.1 billion) over the next three years to expand its operations in France. As part of this initiative, the company will apply for a French banking licence and establish a new office in Paris, which will serve as its hub for Western Europe. This expansion is expected to generate at least 200 new jobs in France, adding to its existing workforce of approximately 300 employees in the country. The announcement was made during the 'Choose France' investment summit hosted by President Emmanuel Macron, which aims to attract over €20 billion in investments.
4. <https://www.revolut.com/en-FR/news/revolut_devient_num_ro_1_des_applications_bancaires_les_plus_t_l_charg_es_en_france_et_atteint_4_millions_d_utilisateurs_dans_l_hexagone/> - Revolut, the global online bank with over 45 million customers worldwide, announced today that it has surpassed 4 million customers in France. Revolut’s growth in France continues to accelerate, and with more than 150,000 new users each month, Revolut is now positioned as the fastest-growing banking app in France, ahead of Crédit Agricole and Boursobank. Behind this rapid growth is a diversified strategy. Revolut’s recent marketing initiatives have significantly boosted its brand awareness, notably through strategic partnerships with the NBA, collaborations with renowned influencers such as Léna Situations and Squeezie, as well as outdoor and TV campaigns.
5. <https://www.reuters.com/business/finance/revolut-plans-11-billion-french-expansion-will-apply-banking-licence-2025-05-19/> - British fintech company Revolut announced plans to invest €1 billion ($1.1 billion) over the next three years to expand its operations in France. As part of this initiative, the company will apply for a French banking licence and establish a new office in Paris, which will serve as its hub for Western Europe. This expansion is expected to generate at least 200 new jobs in France, adding to its existing workforce of approximately 300 employees in the country. The announcement was made during the 'Choose France' investment summit hosted by President Emmanuel Macron, which aims to attract over €20 billion in investments.
6. <https://www.reuters.com/business/finance/revolut-plans-11-billion-french-expansion-will-apply-banking-licence-2025-05-19/> - British fintech company Revolut announced plans to invest €1 billion ($1.1 billion) over the next three years to expand its operations in France. As part of this initiative, the company will apply for a French banking licence and establish a new office in Paris, which will serve as its hub for Western Europe. This expansion is expected to generate at least 200 new jobs in France, adding to its existing workforce of approximately 300 employees in the country. The announcement was made during the 'Choose France' investment summit hosted by President Emmanuel Macron, which aims to attract over €20 billion in investments.
7. <https://www.reuters.com/business/finance/revolut-plans-11-billion-french-expansion-will-apply-banking-licence-2025-05-19/> - British fintech company Revolut announced plans to invest €1 billion ($1.1 billion) over the next three years to expand its operations in France. As part of this initiative, the company will apply for a French banking licence and establish a new office in Paris, which will serve as its hub for Western Europe. This expansion is expected to generate at least 200 new jobs in France, adding to its existing workforce of approximately 300 employees in the country. The announcement was made during the 'Choose France' investment summit hosted by President Emmanuel Macron, which aims to attract over €20 billion in investments.