

# Supplement to Revolut Payments UAB Personal Terms

## 1. What this supplement is about

This is a supplement (the **Supplement**) to the [Personal Terms](#) you agreed with us, about your Revolut personal e-money account (your **e-money account**). Being a “supplement” means it adds to the Personal Terms you agreed with us, but does not change them.

This Supplement applies if you sign up to Revolut Bank UAB (**Revolut Bank**). It sets out how money is sent between your e-money account with us and your Demand Deposit Account with Revolut Bank. Your Demand Deposit Account with Revolut Bank itself is governed separately by the Demand Deposit Terms of Revolut Bank.

This Supplement will start to apply once it is accepted by you. We can't provide the services described in it to you unless you accept it.

We are Revolut Payments UAB, a company incorporated and licensed in the Republic of Lithuania with company number 304940980 and whose registered office is at Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania (**Revolut Payments**). We are licensed to issue e-money and undertake payments services by the Bank of Lithuania. The Bank of Lithuania is the central bank and the financial supervisory authority of the Republic of Lithuania whose address is Gedimino ave. 6, 01103 Vilnius, the Republic of Lithuania, website is [www.lb.lt](http://www.lb.lt) and phone number is +370 800 50 500.

## 2. Moving money in and out, and adding money

This section sets out how your money will be automatically transferred between your Demand Deposit Account with Revolut Bank and your e-money account whenever a payment is made from or received into your e-money account (other than into or from your Demand Deposit Account with Revolut Bank).

*What happens to my existing money?*

When you accept this Supplement, we will transfer the existing balance of your e-money account to your Demand Deposit Account with Revolut Bank.

This means that by accepting this Supplement you instruct us to transfer the existing balance of your e-money account to your Demand Deposit Account with Revolut Bank, as described in this Supplement.

*What happens if I receive a payment?*

Each time you, or someone else, sends money to your e-money account, we will transfer it to your Demand Deposit Account with Revolut Bank. This includes any time you add money (as described in [section 12 of the Personal Terms](#)).

We will make these transfers as soon as possible (and as close to instantly as we can). This means that money will only ever be held in your e-money account temporarily.

This means that by accepting this Supplement you instruct us to set up payments from your e-money account to your Demand Deposit Account with Revolut Bank, as described in this Supplement.

Money sent to your Demand Deposit Account with Revolut Bank will be held by Revolut Bank according to the Demand Deposit Terms you agreed with Revolut Bank. The money won't be held by us (other than when it passes through your e-money account temporarily).

*What happens if I send money or make a payment?*

Whenever you send money via the Revolut app (for example, you send it to a third party bank account), pay a fee for a Revolut service (like a monthly fee for Metal or an insurance premium) or make any type of payment using Revolut at all (like a direct debit, payment link, or anything else) you instruct us to immediately send a charge request to Revolut Bank requesting funds from your Demand Deposit Account equal to the amount of money needed to make the payment. Once the requested amount is sent from your Demand Deposit Account to your e-money account, we will immediately issue you e-money and then immediately pay it out to the recipient in accordance with the Personal Terms.

Whenever you make a payment using your Revolut Card, you instruct us to immediately send a charge request to Revolut Bank requesting funds from your Demand Deposit Account equal to the amount of money needed to make the payment. Once the requested amount is sent from your Demand Deposit Account to your e-money account, we will immediately issue you e-money. However, this money will remain in your e-money account for a short time until it is paid out to the card scheme. As you have already spent the money, it will not be available to you to spend again.

As you can see, when you send or spend your money, it will be in your e-money account for a very limited period of time after it leaves your Demand Deposit Account with Revolut Bank until it is paid out.

*What happens if I add money?*

You can still add money as described in section 12 of the Personal Terms. Each time you do, we will treat it like any other money sent to your account, as described under “*What happens if I receive a payment?*” above.

You can still use the auto-add function described in section 12 of the Personal Terms as well. Whenever your “remembered” Revolut Bank Demand Deposit Account balance drops below the amount you have set, your auto-add will add money to your account as normal. (What your “remembered” balance means is described in section 3 below.)

*What happens if I make a currency conversion?*

If you ask us to make a currency conversion using the Revolut app, you instruct us to immediately send a charge request to Revolut Bank requesting funds from your Demand Deposit Account equal to the amount of money needed to make the conversion. Once the requested amount is sent from your Demand Deposit Account to your e-money account, we will immediately issue you e-money and perform the conversion in your e-money account and then send the converted amount back to your Demand Deposit Account with Revolut Bank.

This means that by accepting this Supplement you instruct us to send the converted amount to your Demand Deposit Account with Revolut Bank, as described in this Supplement.

If you make a payment that triggers a currency conversion under the Personal Terms (for example, you buy something from a shop in £ using your Revolut Card, but you only have € in your Demand Deposit Account), we will perform the currency conversion once the money arrives in your e-money account from your Demand Deposit Account and prior to making the payment to the shop.

### **3. What does my account balance and transaction history show?**

We keep track of all the money sent between your Demand Deposit Account with Revolut Bank and your e-money account. Using this information, we “remember” the balance of your Revolut Bank Demand Deposit Account for you.

The balance we show you in the Revolut app is the total of your “remembered” Revolut Bank Demand Deposit Account balance and any available balance in your e-money account. We use this balance because these two amounts together represent the total amount you have available to spend.

This is also the balance we report via our Open Banking API when you use a licensed third-party provider to access your account.

To make sure the information we show you is correct, you agree that we are entitled to receive information about your Demand Deposit Account from Revolut Bank (including any information about any blocks or limitations on your Demand Deposit Account and the reasons for them). You also agree that we can send the same information to Revolut Bank about your e-money account.

The transaction history shown in your Revolut app will include all the payments you have made and received. However, to keep things simple, we do not show the automatic transactions between your Demand Deposit Account and e-money account described in section 2 in your transaction history screen. This information is shown in your transaction statements instead. For example, if you spend €5 on your Revolut Card at a shop, you’ll see the shop purchase in your transaction history screen, but you won’t see the automatic transaction from your Demand Deposit Account to your e-money account to make it happen. You can request a statement of the automatic transactions from us, but in signing up to this Supplement you agree that these

transactions won't be provided through the transaction history screen in the Revolut app or through push notifications.

#### 4. When might this Supplement end?

*What happens if I don't have a Demand Deposit Account with Revolut Bank?*

This Supplement is an agreement about how money is moved between your Revolut Bank Demand Deposit Account and your e-money account with us. If you don't have a Demand Deposit Account, we can't provide these services to you. For this reason, if your Demand Deposit Account with Revolut Bank is closed, this Supplement will come to an end, too. The rest of the Personal Terms will continue to apply and we'll provide our services to you according to them.

*What happens if I want to end this Supplement?*

If you want to end this Supplement, but would like to keep your e-money account, let us know that via the Revolut app. We'll need 10 business days' notice to end it. Once it's ended, the Personal Terms will continue to apply and we'll provide our services to you according to them.

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## Revolut Bank UAB Demand Deposit Terms

### 1. Why this information is important

This document sets out the terms and conditions for your Demand Deposit Account and its related services. It also sets out other important things that you need to know.

This document, along with our Privacy Policy and any other terms and conditions that apply to our services, forms a legal agreement between:

- you, the Demand Deposit Account holder; and
- us, Revolut Bank UAB (**Revolut Bank**).

We call this agreement the Demand Deposit Terms.

These Demand Deposit Terms are entered into by means of distance communication.

You agree that these Demand Deposit Terms and any other communications between us, will be in English or Lithuanian language (at our choice). We will try our best to respond to you in your preferred language, but we reserve the right to respond in English.

You can access these Demand Deposit Terms along with Revolut Bank Privacy Policy, standard information for deposit insurance of the State Company Deposit and Investment Insurance and other terms and conditions that apply to our services in the Revolut App at any time.

Revolut Bank is a specialised bank incorporated and licensed in the Republic of Lithuania with company number 304580906 and authorisation code LB000482 and whose registered office is at Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania. We are licensed and regulated by the [Bank of Lithuania](#) and the [European Central Bank](#) as a specialised bank. You can see our license on the Bank of Lithuania website [here](#) and our incorporation and company documents on the Lithuanian Register of Legal Entities website [here](#).

## 2. Can I open a Demand Deposit Account?

By accepting these Demand Deposit Terms, you confirm that:

- you are a customer of Revolut Payments UAB (incorporated and licensed in the Republic of Lithuania with company number 3049409800 and Bank of Lithuania authorisation code LB000484) (**Revolut Payments**);
- you have received by email, read and understood these [Demand Deposit Terms](#);
- you have received by email, read and understood the standard information for deposit insurance of the State Company Deposit and Investment Insurance (VĮ "Indėlių ir investicijų draudimas") which is also available [here](#);
- you have received by email, read, understood and accepted the [Revolut Bank Privacy Policy](#); and
- you have provided correct and accurate contact information (including an email address that you check regularly) during the onboarding process.

When you ask us to open a Demand Deposit Account, we or our representatives will ask for information about you and where the money you will deposit into your Demand Deposit Account comes from. We do this for a number of reasons, including to check your credit score and identity, and to meet our legal and regulatory requirements.

When we have the information we need, we will open your Demand Deposit Account,

and you can make a deposit into it. If you have already provided this information to Revolut Payments, you acknowledge and agree that we may use and rely on that information for this purpose.

Our [Privacy Policy](#) explains how we use your information for these and other purposes.

We can only provide services to you once you have passed our internal checks, and not before. We will notify you via the Revolut app once this has happened and will let you know once your Demand Deposit Account is opened.

You can see your Demand Deposit Account details in the account statement. Keep in mind that these bank details cannot be used for direct payments, and you can only place your deposit in the way described in these Demand Deposit Terms. If you use these details for payment transactions, the transactions won't be executed.

If any of your personal details change, you must notify us immediately.

When we refer to "email" we mean the email you provided to us during the onboarding process (unless you updated your email afterwards). It's important that you provide your primary email address and check it regularly. Should your email address change or should you have any trouble receiving or opening emails from us, you must notify us immediately. Otherwise, you agree that if an email has been delivered to your email address, you should have read it, even if you failed to do so for whatever reason.

### **3. My Demand Deposit Account**

When you put money as deposit into your Demand Deposit Account, we accept the money, hold it for you, and undertake to return it to you upon your request.

Revolut Bank is not authorised to, and so cannot, provide payment services or issue e-money. This means that we can only accept money into, and return money from, your Demand Deposit Account with you directly in the way described in these Demand Deposit Terms. Money cannot be paid directly into or out of your Demand Deposit Account in any other way.

The only way you can put money into, or take money out from, your Demand Deposit Account is by having an e-money account with Revolut Payments and making payments using it in the way described in these Demand Deposit Terms.

#### 4. How to make a deposit into my Demand Deposit Account

##### *Add money at any time*

Deposits to your Demand Deposit Account can only be made by transferring funds via your e-money account with Revolut Payments to your Demand Deposit Account.

These deposits can be made at any time and in any currency. The amount of money you can add to your Demand Deposit Account and the frequency of your additions is not limited.

##### *How soon will money be credited?*

Your deposit will be credited to your Demand Deposit Account as soon as possible after it arrives with us and in any case no later than on the next business day. A "business day" is any day other than a Sunday, Saturday or a public holiday in the Republic of Lithuania.

#### 5. Will you pay any interest on the Deposit held in my Demand Deposit Account?

We will pay interest on the balance of your Demand Deposit Account at the end of each business day. Interest will be calculated at a yearly rate of 0%. However, since the rate is 0%, no interest will be payable.

#### 6. How to make a withdrawal from my Demand Deposit Account?

We will return money to you from the Demand Deposit Account at your request. Withdrawal requests can be made by you at any time and in any amounts not exceeding the available balance.

The easiest way to make a withdrawal from your Demand Deposit Account is to send a charge request (i.e., a request to return your funds) via your e-money account with Revolut Payments in accordance with your arrangements with Revolut Payments regarding the transfer of funds from your e-money account with Revolut Payments to

your Demand Deposit Account and regarding the procedure for issuing of charge requests. You instruct us to treat any charge request sent to us from your e-money account with Revolut Payments as authorised by you, and we shall act upon it immediately. You also instruct us to, upon receipt by us of your charge request (sent to us via your e-money account with Revolut Payments), return the amount requested to you into your e-money account with Revolut Payments.

You further confirm to us that you have properly instructed Revolut Payments to allow you to make charge requests from your e-money account and to treat any such charge request as your authorisation to return the requested amount from your Demand Deposit Account.

In exceptional cases when you are unable to use your e-money account with Revolut Payments, you can make a withdrawal from your Demand Deposit Account directly. In this case you need to contact us using chat in the Revolut app to make a withdrawal manually. Your request would need to be provided in a form acceptable to us, allowing us to comply with legal requirements applicable to us (including those in relation to anti-money laundering and counter-terrorist financing) and to verify that the account where the funds from your Demand Deposit Account shall be sent, belongs to you.

## 7. How is my money protected?

The money in your Demand Deposit Account is protected by Lithuanian deposit insurance administered by the State Company Deposit and Investment Insurance (VĮ "Indėlių ir investicijų draudimas") in accordance with the conditions established by the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania which are available [here](#).

## 8. Keeping your security details safe

We do everything we can to keep your money safe. We ask you to do the same by keeping your security details safe. This means you should make sure they are kept secure, not accessible to other people, and not shared with anyone else.

Sometimes it's easy to forget to take the steps you should take to keep your money safe. Here are a couple of tips:

- make sure you don't leave the Revolut app open on an unlocked device; and

- keep your mobile device and your email account secure and don't let other people use them.

Contact us through the Revolut app as soon as possible if your security details could be used without your permission.

You can contact us in the following ways: ||| | --- | --- | | Tell us about lost or stolen or security details | Send us a message through chat on the Revolut app. | | | Email us on [feedback@revolut.com](mailto:feedback@revolut.com). | | | Call us to block a lost or stolen card on +44 20 3322 8352. | | Our website | [www.revolut.com](http://www.revolut.com) |

## 9. Are there any restrictions on using the Revolut app?

Please act reasonably and responsibly when using the Revolut app.

For example, the Revolut app must not be used (directly or indirectly) as follows:

- for illegal purposes (for example, committing fraud);
- in a way that we reasonably believe might harm our ability to provide our services;
- to control or use a Demand Deposit Account that's not yours;
- to allow anyone else to have access to or use Demand Deposit Account or the Revolut app; or
- for business purposes.

Please also act in a respectful way towards us and our support staff – we're here to help you.

## 10. When we might prevent you from using your Demand Deposit Account

The safety of your money is important to us. In certain cases we might prevent you from using your Demand Deposit Account. For example, we will deny the repayment of any deposit and will not credit any additional deposit if we're reasonably concerned about its security or that it might be used fraudulently or without your permission.

We might also have to prevent you from using your Demand Deposit Account to meet our legal obligations.

We'll tell you through the Revolut app before, or as soon as possible after, we have limited the use of your Demand Deposit Account. We'll also let you know why we've done it (unless it would reduce your or our security or it would be unlawful). We will let

you use your Demand Deposit Account normally as soon as the reasons for the limit no longer exist.

## 11. When could you suspend or close my Demand Deposit Account?

We may close or suspend your Demand Deposit Account immediately and end your access to the Revolut app, in exceptional circumstances. Exceptional circumstances include the following:

- if we have good reason to suspect that you are behaving fraudulently;
- if you've broken these Demand Deposit Terms in a serious or persistent way and you haven't put the matter right within a reasonable time of us asking you to;
- if we have good reason to believe that your use of the Revolut app is harmful to us or our software, systems or hardware, or our reputation or goodwill;
- if you've been declared bankrupt;
- if you die or a declaratory judgement of your death is pronounced; or
- if we have to do so under any law, regulation, court order or ombudsman's instructions.

Upon closing your Demand Deposit Account, we will return any remaining balance in your Demand Deposit Account to your e-money account with Revolut Payments or will allow you to make a withdrawal directly.

## 12. Are we responsible if something goes wrong with your Demand Deposit Account or the Revolut app?

We'll do as much as reasonably possible to make sure that our services are not interrupted and are accessible at a reasonable speed. However, we can't promise that this will always be the case or that the services will be free from faults. We also rely on some third parties to provide services to you, which can sometimes disrupt our services. We'll always do our best to solve any problems with our services, no matter what the cause.

We will not be responsible for losses resulting from us failing to meet our obligations to timely credit into your Demand Deposit Account incoming money or debit from your Demand Deposit Account money being withdrawn because:

- of a legal or regulatory requirement; or
- unforeseeable events outside our control, which were unavoidable at the time;
- of criminal or any other illegal actions of third parties resulting in damage to you or any other person; or

- of the blocking of your Demand Deposit Account when implementing legal requirements, including those in relation to anti-money laundering and counter-terrorist financing.

*We will only be responsible for foreseeable losses*

If we break this agreement, we will only be responsible for any loss that we could have foreseen at the time we entered into the agreement.

We won't be responsible to you for any of the following, whether direct or indirect, that arises in connection with this agreement:

- loss of income or profit;
- loss of goodwill or damage to your reputation;
- loss of business contracts or opportunities;
- loss of anticipated savings; or
- consequential loss.

Nothing in this agreement removes or limits our liability for death or personal injury resulting from our negligence or from fraud or fraudulent claims and statements.

### **13. Our right to withdraw money from your Demand Deposit Account in exceptional cases**

We have a right to withdraw money from your Demand Deposit Account without your instruction in the following cases:

- if money was transferred to your Demand Deposit Account without any legal basis (i.e. due to fraud, mistakes or technical errors);
- when we, as a service provider, are required by applicable laws, to withhold and pay to competent authorities taxes that apply to you in your capacity as a depositor; or
- in other cases, as established by Lithuanian laws and other applicable legislation.

### **14. When you might be responsible for our losses?**

You may be responsible to us for certain losses.

If you have broken this agreement and this has caused us to suffer a loss:

- you will be responsible for any losses we suffer as a result of your action (we will try to keep the losses to a minimum);

- if your actions result in us losing profits, you may also be responsible for those losses (but you won't be responsible if this would mean that we are compensated twice for the same loss); and
- you will also be responsible for any reasonable legal costs that arise as a result of our losses.

## 15. How do I get information about transactions for my Demand Deposit Account?

You can check all Demand Deposit Account inflows and outflows through the Revolut app. We will not make any changes to your Demand Deposit Account information and it will be available to you through the Revolut app while you are a customer and for 8 years after you close your Demand Deposit Account. If you need to keep a copy of the information after then, you will need to download it. You can download information from the Revolut app at any time.

You will receive a notification to your mobile device each time a deposit is placed into or withdrawn out of your Demand Deposit Account. You can turn off these notifications, through the Revolut app or in your device's settings, at any time. If you turn off notifications, you should regularly check your Demand Deposit Account information on the Revolut app. It's important that you know what amounts go into and out of your Demand Deposit Account, so we recommend that you do not turn off notifications.

### *Communicating with you*

We'll communicate with you through the Revolut app. Other Revolut group entities may also communicate with you via the Revolut app if this is agreed with you and that entity.

This is how we will provide Demand Deposit Account information and tell you about any fraud, or suspected fraud, relating to your Demand Deposit Account. It is also how we will tell you if there is a security threat to your Demand Deposit Account. Make sure you regularly check the Revolut app for this information.

To help keep your Demand Deposit Account safe, download the latest software for your mobile device and the latest version of the Revolut app as soon as they are available.

We may also communicate with you by text message (SMS) or email, so you should regularly check your text messages and email account.

Your consents, approvals, acceptances and other statements given using the Revolut app shall have the same legal validity as your signature on a written document. Your agreements concluded with us via the Revolut app shall be deemed to be written agreements concluded between you and us. Any instructions to us for conducting operations and other actions submitted/executed from you through the Revolut app will be treated as submitted/executed by you and valid as actions performed by you.

We will usually communicate with you in English or Lithuanian.

### *Keep us in the loop*

Please keep your details up to date and let us know immediately if any information you've given us changes. If we discover that any of your information is incorrect, we may update it or ask you to provide further information.

To meet our legal and regulatory requirements we might sometimes need to ask for more information about you (for example, if your deposit inflow or outflow increases). Please provide this information quickly so that disruption to your Demand Deposit Account or our services is minimised.

## **16. Confidentiality**

You understand and consent that due to the nature of the Revolut Bank services under this agreement, we may be required to disclose the following information about you:

- the fact that you are our customer;
- the services being provided to you;
- your Demand Deposit Account number;
- the balances available in your Demand Deposit Account;
- operations performed or being performed on your behalf;
- your debt obligations towards us; the circumstances of us providing financial services to you;
- the terms and conditions of the agreements on the basis of which we provide you with services;
- the fact of the termination of this agreement and of the closing of your Demand Deposit Account;
- your financial situation and assets; and
- your activities, plans, debt obligations to or transactions with other persons.

Your commercial or professional secrets are all treated as confidential information (i.e. as a client secret or bank secret).

You understand and consent that the people we may disclose that information to are:

- Any affiliate of Revolut Bank. This includes, but is not limited to, Revolut Payments and Revolut Ltd (a company incorporated in England and Wales with company number 08804411 and firm reference number 900562, whose registered office is at 7 Westferry Circus, Canary Wharf, London, E14 4HD, United Kingdom) (**Revolut Ltd**).
- Revolut Bank's representatives and other parties directly or indirectly involved in the provision of Revolut Bank Services to you or in the preparation of the provision of such service to you, and their subcontractors (for example, correspondent banks, financial institutions, insurance companies, financial intermediaries, brokers, participants of, or parties to, payment, clearing or settlement systems, exchanges and other) if, due to the specifics of such services, it is necessary to disclose such data.
- Third parties that provide services to Revolut Bank (supplementing the provision of our financial services), and subcontractors of such third parties, provided that third parties and their subcontractors were engaged in compliance with all regulatory requirements applicable to such outsourcing.

During the communication and exchange of information between you and us by means of telecommunications or electronic communication, confidential information (including information constituting client secrets or bank secrets) may become available to third parties without our will or knowledge. If this happens, we are not liable for any such disclosure of the information and you shall assess this risk prior to entering into this agreement with us.

#### *Required disclosures of information*

We will disclose your information where required or permitted to do so by Lithuanian laws and other applicable legislation or to exercise or enforce our rights, or the rights of our customers.

### **17. Our intellectual property**

All the intellectual property in our products (for example, the content in Revolut app and on our website, our logo) is owned by Revolut Ltd and is being used by us and other Revolut group companies. You must not use this intellectual property as your own, except to enjoy our products. You also must not reverse-engineer any of our

products (that is, reproduce them after a detailed examination of their construction or composition).

## 18. How to make a complaint?

*If you're unhappy with our service, we'll try to put things right*

We always do our best, but we realise that things sometimes go wrong. If you have a complaint, please contact us. We will accept and consider any complaint sent by you to us. Our final response to your complaint, or a letter explaining why the final response has not been completed, will be provided to you within 15 business days after your complaint is made, and in exceptional circumstances, within 35 business days (and we will let you know if this is the case).

*Out of court dispute resolution authority for complaints related to financial services*

If you are unhappy with how we have dealt with your complaint, you can refer it to the Bank of Lithuania within 1 year of the date you sent us your complaint. In this case the Bank of Lithuania will act as out of court dispute resolution authority dealing with disputes between consumers and financial service providers.

Their address is: Gedimino ave. 6, 01103 Vilnius, the Republic of Lithuania.

You can find more information on their [website](#).

Please note that should you wish to have a possibility to apply to the Bank of Lithuania as to the out of court dispute resolution authority, then you shall make your complaint to us within 3 (three) months from the day that you found out or should have found out about the alleged violation of your rights or legitimate interests arising from agreement with us.

Examination of the complaint at the Bank of Lithuania is free of charge.

The out of court dispute resolution authority for consumer disputes not related to Bank of Lithuania competences is the State Consumer Rights Protection Authority.

Their address is: Vilniaus str. 25, 01402, Vilnius, the Republic of Lithuania.

You can find more information on their [website](#). You can also rely on the mandatory consumer protection rules of the EEA country where you live.

*Out of court dispute resolution authority for complaints related to processing of personal data*

You have the right to make a complaint to the State Data Protection Inspectorate (SDPI), the Lithuanian supervisory authority for data protection issues.

Their address is: L. Sapiegos str. 17, 10312, Vilnius, the Republic of Lithuania; [ada@ada.lt](mailto:ada@ada.lt).

You can find more information on their [website](#).

*More information*

Click [here](#) for more information about our complaints handling procedure.

*How to resolve an issue or make a complaint*

If you'd just like to speak to someone about an issue that is concerning you, please contact us through the Revolut app. We can usually settle matters quickly.

If you prefer, you can make a complaint. You can also do this through the Revolut app, or by using [this form](#) or emailing us at [formalcomplaints@revolut.com](mailto:formalcomplaints@revolut.com).

To make a complaint, you'll need to tell us:

- your name and surname;
- the phone number and email address associated with your Demand Deposit Account;
- what the issue is;
- when the problem arose; and
- how you'd like us to put the matter right.

We'll look into your complaint and respond to you by email. We will communicate with you in English or Lithuanian, unless we tell you otherwise.

Irrespective of the above, you always have the right to approach the out of court dispute resolution authorities mentioned above in relation to any complaint about our

service. You also have the right to apply to any competent court (in accordance with this agreement) if you think we have breached the law.

## 19. We can change these Demand Deposit Terms

We'll only change the agreement for the following reasons:

- if we think it will make it easier to understand or more helpful to you;
- to reflect the way our business is run, particularly if the change is needed because of a change in the way any financial system or technology is provided;
- to reflect legal or regulatory requirements that apply to us; or
- because we are changing or introducing new services or products that affect our existing services or products covered by these Demand Deposit Terms.

### *Telling you about changes*

If we add a new product or service that doesn't change the agreement we may add the product or service immediately and let you know before you use it.

Otherwise, we'll give you at least 14 days' notice through the Revolut app before we make any change. We'll assume you're happy with the change unless you tell us that you want to close your Demand Deposit Account before the change comes into effect.

## 20. Fees and Taxes

Revolut Bank does not charge any fees for and in relation to Revolut Bank services.

You may be responsible for paying taxes or costs that apply to deposit that you hold in your Demand Deposit Account and that we are not responsible for collecting from you, except where that is required by law.

## 21. How do I close my Demand Deposit Account?

You can close your Demand Deposit Account and so end this agreement, at any time by letting us know. You can do this through the Revolut app or by emailing us at [feedback@revolut.com](mailto:feedback@revolut.com).

### *What happens if my e-money account is closed?*

Immediately after your Demand Deposit Account is closed, we will return any remaining balance to your e-money account with Revolut Payments.

Your e-money account with Revolut Payments and your Demand Deposit Account with Revolut Bank are different accounts. Closing one will not automatically close the other. However, you need to have both for us to be able to offer our services to you effectively.

If your e-money account with Revolut Payments is closed, you will not be able to return deposits from your Demand Deposit Account with Revolut Bank to your e-money account with Revolut Payments. This means that, although you can continue to use your Demand Deposit Account, its functionality will be limited to keeping your money and returning it to you on your request as described in section 6.

The same consequences as described above will occur should you end your arrangements with Revolut Payments regarding the transfer of funds from your e-money account with Revolut Payments to your Demand Deposit Account with Revolut Bank, but will keep your e-money account opened.

## **22. Legal bits and pieces**

### *Permission for us to process your personal information*

To provide services under the agreement we need to collect information about you. Under data protection law, we are what is known as the 'data controller' of your personal information. For more information about how we use your personal information, see our Privacy Policy.

By entering into the agreement you are giving us permission to gather process and store your personal information for the purpose of providing our services to you. This doesn't affect any rights and obligations you or we have under data protection law.

You can withdraw your permission by closing your Demand Deposit Account, which will end the agreement between you and us. If you do this, we'll stop using your information for the purpose of providing our services, but we may need to keep your information for other legal reasons.

### *Our contract with you*

Only you and we have any rights under the agreement.

The agreement is personal to you and you cannot transfer any rights or obligations under it to anyone else, without our consent.

#### *Our right to transfer and assign*

You permit us to transfer or assign all of our rights and obligations under these Demand Deposit Terms to any third party.

We will only transfer any of your and our rights or obligations under these Demand Deposit Terms if we reasonably think that this won't have a significant negative effect on your rights under these Demand Deposit Terms or we need to do so to keep to any legal or regulatory requirement. When we transfer rights and obligations we call this 'novation'. When we only transfer rights, we call this 'assignment'.

#### *Lithuanian law applies*

The laws of the Republic of Lithuania govern your relationship with us. They also apply to this agreement. Despite this, you can still rely on the mandatory consumer protection rules of the European Economic Area Member State where you live.

#### *The English version of the agreement applies*

If these Demand Deposit Terms are translated into another language, the translation is for reference only and the English version will apply. By entering into this agreement and accepting Revolut Bank's services, you confirm that you understand the English language and agree to communicate with Revolut Bank in English regarding this agreement.

#### *Our right to enforce the agreement*

If you have broken the agreement between you and us and we don't enforce our rights, or we delay in enforcing them, this will not prevent us from enforcing those or any other rights at a later date.

#### *Taking legal action against us*

Legal action under these Demand Deposit Terms can only be brought in the courts of the Republic of Lithuania (or in the courts of any European Economic Area Member

State where you have a statutory right to bring legal action under these Demand Deposit Terms).

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## Revolut Bank UAB Deposit Insurance Information

### 1. Main information on deposit insurance

Deposits held with Revolut Bank UAB are insured by	the Lithuanian State Company "Deposit and Investment Insurance"
Insurance coverage limit	up to EUR 100,000 for a single depositor for all his/her deposits held with Revolut Bank UAB* all your deposits held with Revolut Bank UAB
In case you have several deposits with Revolut Bank UAB	are aggregated and the insurance coverage limit of EUR 100,000 applies to the total amount of your deposits*
In case you have a joint account with one or more other persons	the EUR 100,000 limit applies individually for each depositor**
The maximum period of time for the deposit insurance compensation to be paid, if Revolut Bank UAB fails to meet its obligations, is	15 working days***
The deposit insurance compensation payment currency	Euro
Contact information	State Company "Deposit and Investment Insurance" Address: Algirdo str. 31, LT-03219 Vilnius Telephone: +370 5 213 5657 Fax: +370 5 213 5546 Email: idf@idf.lt
More detailed information	<a href="http://www.iidraudimas.lt">www.iidraudimas.lt</a>

#### Notes:

\* If a deposit is not returned as a result of an inability of Revolut Bank UAB to fulfil its financial obligations, the State Company "Deposit and Investment Insurance" shall pay the deposit insurance compensation for deposits to the depositors. The maximum amount of insurance compensation for deposits with Revolut Bank UAB for a single depositor is EUR 100,000. The amount of deposit insurance compensation is determined by aggregating all the deposits held with Revolut Bank UAB. For instance, if a depositor has a savings account with relevant account balance of EUR 90,000 and

a current account with relevant account balance of EUR 20,000, the amount that will be paid to such depositor as insurance compensation will be only EUR 100,000.

In some specific cases (funds from the sale of a residential property owned by a depositor transferred to the depositor's account no more than 6 months before the occurrence of the deposit insured event; funds inherited by a depositor as legatee or legal successor; funds received by a depositor as a beneficiary under a life insurance contract or under any other similar contract in the event of death; funds received by a depositor as a compensation or benefit in the cases and under the conditions provided for by law due to fatality of another person when performing his/her professional or official duties; benefits or compensations for damage rendered by violent crimes), the deposit coverage will be greater than EUR 100,000. More detailed information is available at [www.iidraudimas.lt](http://www.iidraudimas.lt).

\*\* If you hold a joint account with another (other) person (persons), the insurance coverage limit of EUR 100,000 applies to each joint owner of the deposit.

\*\*\* Deposit insurance compensation payment. The institution responsible for the deposit insurance scheme is the State Company "Deposit and Investment Insurance" (address: Algirdo str. 31, LT-03219 Vilnius, tel.: +370 5 213 5657, fax: +370 5 213 5546, email: idf@idf.lt), website: [www.iidraudimas.lt](http://www.iidraudimas.lt). It will compensate your deposits (up to EUR 100,000) no later than within:

- 15 working days since 1 January 2019 till 31 December 2020;
- 10 working days since 1 January 2021 till 31 December 2023;
- 7 working days since 1 January 2024.

If until 31 December 2023 deposit insurance compensations are not paid within 7 working days since the day of occurrence of the deposit insured event, starting from 16 May 2016, at a depositor's request, he or she will be paid, within 5 working days as of the receipt of a relevant request, a portion of the deposit insurance compensation equal to the minimum monthly wage not exceeding, however, the sum total of the depositor's deposits eligible for insurance (advance deposit insurance compensation).

If within said periods no insurance compensation was paid to you, you should contact the State Company "Deposit and Investment Insurance". More detailed information is available at the following website: [www.iidraudimas.lt](http://www.iidraudimas.lt)

## 2. Other relevant information

### *When are deposits covered?*

In principle, almost all deposits of retail depositors and corporate depositors are insured by the State Company "Deposit and Investment Insurance".

Exceptions applied to certain deposits are provided at the website of the State Company "Deposit and Investment Insurance": [www.iidraudimas.lt](http://www.iidraudimas.lt). They can also be found below. Revolut Bank UAB, at your request, will also inform you whether a product is or is not covered by insurance. If deposits are insured, Revolut Bank UAB will confirm this in your account statement, whilst simultaneously referring you to this depositor information.

### *When are deposits not covered?*

Deposits not covered by insurance:

1. deposits made by other credit institutions on their own behalf and for their own account;
2. Revolut Bank UAB own funds;
3. deposits with respect to which criminal conviction has been imposed in connection with money laundering;
4. deposits of financial institutions;
5. deposits of management companies;
6. deposits of financial brokerage firms;
7. deposits whose owners' identity has not been established (deposits held in anonymous and coded accounts);
8. deposits of insurance companies and reinsurance companies operating under the Law on Insurance of the Republic of Lithuania;
9. deposits of collective investment undertakings;
10. deposits of pension funds;
11. deposits of state and municipal institutions as defined in the Republic of Lithuania Law on the Civil Service, except for funds belonging to other persons and held in deposit accounts of such institutions and entities;
12. deposits of the Bank of Lithuania;
13. debt securities issued by the participant of the insurance deposit scheme itself and its liabilities related to its acceptances and promissory notes;
14. electronic money and funds received by an electronic money institution from electronic money holders in exchange for electronic money.

### *What are the restrictions on payment of deposit insurance compensations?*

Deposit insurance compensations are not paid:

1. in case of the deposits, funds, money, securities and liabilities that are not covered by insurance (as indicated above);
2. to depositors for their deposits in an account, where no operations related to the deposit have been carried out in the 24 months preceding the day of the insured event, and the amount of the deposit held in it is lower than 10 euros.

Disbursement of insurance compensations shall be suspended, when the depositor or another person entitled to the deposit insurance compensation has been charged with an offence arising from money laundering, until the final decision of the court comes into force.

*When payment of insurance compensation can be postponed?*

In cases described under the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania (more detailed information can be found at [www.iidraudimas.lt](http://www.iidraudimas.lt)) payments of insurance compensations can be postponed, for example, if there is a lack of data to justify the right to the deposit insurance compensation, or there is a judicial dispute over the deposit, or the depositors' right to dispose of a deposit is limited.

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## **Customer Privacy Policy**

If you signed up to Revolut with a Lithuanian address after 20:00 (EEST) on 15 October 2019, these terms apply to you. If you signed up before 20:00 (EEST) on 15 October 2019, our United Kingdom (UK) terms apply, unless you have received an email from us. To see our UK terms, change the country selector to “United Kingdom”.

This Customer Privacy Policy applies to all customers of Revolut Payments UAB and Revolut Bank UAB.

Revolut Payments UAB is an electronic money institution established in the Republic of Lithuania with company number 304940980, registered address: Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania. Revolut Payments UAB provides e-money services and insurance related services. Revolut Bank UAB is a specialized bank established in the Republic of Lithuania with company number 304580906 and

authorisation code LB000482, registered address: Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania. Revolut Bank UAB provides credit and demand deposit account services.

Under data protection law, we are what is known as the 'controller' of your personal data processed in relation to our services you receive through the Revolut website and the Revolut app. The Revolut website and the Revolut app are operated together with Revolut Ltd (our parent company) whose registered office is 7 Westferry Circus, Canary Wharf, London, E14 4HD, United Kingdom, company number 08804411 (Revolut).

**Effective date: 30 July 2020**

## The basics

**WE ARE COMMITTED TO PROTECTING AND RESPECTING YOUR PRIVACY.**

We will:

- always keep your personal data safe and private;
- never sell your personal data; and
- allow you to manage and review your marketing choices at any time.

### 1. About us

The Revolut group is made up of different companies. We will let you know which Revolut company you have a relationship with when you first apply for or use a Revolut product or service.

You can always tell which Revolut company you have a primary relationship with by scrolling to the bottom of the 'settings' section in the Revolut app.

### 2. Why do I need to read this policy?

We will collect your personal data when you use:

- our website at [www.revolut.com](https://www.revolut.com);
- the Revolut app; or
- any of the services you can get access to through the Revolut app or website.

When we say 'personal data', we mean information which can be used to personally identify you (for example, a combination of your name and postal address).

## THIS POLICY CONTAINS IMPORTANT INFORMATION

This policy explains what information we collect, how we use it, and your rights if you want to change how we use your personal data.

If you have concerns about how we use your personal data, you can contact our Data Protection Officer at [dpo@revolut.com](mailto:dpo@revolut.com).

### Your personal data

#### 3. What personal data do you collect about me?

### WE COLLECT DIFFERENT TYPES OF PERSONAL DATA FROM YOU AND OTHERS

The table below explains what personal data we collect and use.

Type of personal data	Details
Information you give us	<p>We collect information you provide when you:</p> <ul style="list-style-type: none"><li>✓ fill in any forms;</li><li>✓ correspond with us;</li><li>✓ register to use the Revolut app;</li><li>✓ open an account or use any of our services;</li><li>✓ take part in online discussions, surveys or promotions;</li><li>✓ speak with a member of our customer support team (either on the phone or through the Revolut app);</li><li>✓ enter a competition; or</li><li>✓ contact us for other reasons.</li></ul> <p>We will collect the following information:</p> <ul style="list-style-type: none"><li>✓ Your name, address, and date of birth;</li><li>✓ Your email address, phone number and details of the device you use (for example, your phone, computer or tablet);</li><li>✓ Your Revolut username (this is random and is automatically assigned to you when you first join but you will be able to change it), password and other registration information;</li><li>✓ Details of your bank account, including the account number, sort code and IBAN;</li><li>✓ Details of your Revolut debit cards and credit cards (or other debit or credit cards you have registered with us) including the card number, expiry date and CVC (the last three digits of the number on the back of the card);</li></ul>

Type of personal data	Details
	<ul style="list-style-type: none"> <li>✓ Identification documents (for example, your passport or driving licence), copies of any documents you have provided for identification purposes and any other information you provide to prove you are eligible to use our services;</li> <li>✓ Information you provide when you apply for credit, including details about your income and financial obligations;</li> <li>✓ Records of our discussions, if you contact us or we contact you (including records of phone calls);</li> <li>✓ Your image in photo or video form (where required as part of our Know-Your-Client (KYC) checks or where you upload a photo to your Revolut account).</li> </ul> <p>If you give us personal data about other people (such as your spouse or family), or you ask us to share their personal data with third parties, you confirm that you have brought this policy to their attention beforehand.</p>
Information from your device	<p>Whenever you use our website or the Revolut app, we collect the following information:</p> <ul style="list-style-type: none"> <li>✓ Technical information, including the internet protocol (IP) address used to connect your computer to the internet, your log-in information, the browser type and version, the time-zone setting, the operating system and platform, the type of device you use, a unique device identifier (for example, your device's IMEI number, the MAC address of the device's wireless network interface, or the mobile phone number used by the device), mobile network information, your mobile operating system and the type of mobile browser you use;</li> <li>✓ Information about your visit, including the links you have clicked on, through and from our site (including date and time), services you viewed or searched for, page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling and clicks), and methods used to browse away from the page;</li> <li>✓ Information on transactions (for example, payments into and out of your account), including the date, time, amount, currencies, exchange rate, beneficiary details, details of the merchant or ATMs associated with the transaction (including merchants' and ATMs' locations), IP address of sender and receiver, sender's and receiver's name and registration information, messages sent or received with the payment, details of device used to arrange the payment and the payment method used;</li> <li>✓ Information stored on your device, including if you give us access to contact information from your contacts list. The Revolut app will regularly collect this information in order to stay up to date (but only if you have given us permission).</li> </ul>

Type of personal data	Details
Information about your location	If you have location services in the Revolut app switched on, we track your location using GPS technology.
Information from your employer (for Revolut Business only)	<p>If your employer uses Revolut Business and nominates you as a Revolut cardholder or account user, your employer will provide us with information about you. Typically, this will include your name and business contact details.</p> <p>If your employer nominates you as a Revolut Business cardholder or account user, we will also get information about:</p> <ul style="list-style-type: none"> <li>✓ how you use your Revolut Business card;</li> <li>✓ any transactions you make with your Revolut Business card;</li> <li>and</li> <li>✓ any your device (as explained above).</li> </ul>
Information from others	<p>We collect personal data from third parties, such as credit-reference agencies, financial or credit institutions, official registers and databases, as well as fraud-prevention agencies and partners who help us to provide our services.</p> <p>This includes your credit record, information about late payments, information to help us check your identity, information about your spouse and family (if applicable in the context of an application for credit that you make) and information relating to your transactions.</p> <p>When you ask us to, we will also collect personal data from accounts you hold with third party banks (and some accounts with third party providers that aren't banks) so that you can see everything in one place in your Revolut app. You can create a linked account by activating Open Banking in the app.</p>
Information from social media	<p>Occasionally, we will use publicly available information about you from selected social media websites or apps to carry out enhanced due diligence checks. Publicly available information from social media websites or apps may also be provided to us when we conduct general searches on you (for example, to comply with our anti-money laundering or sanctions screening obligations).</p> <p>If you are a Revolut Business customer, we may collect information about you if you make it publicly available on social media websites or apps. We only do this as part of our Revolut Business KYC checks. For example, if you have not yet set up a website for your business, we may need to look at information available on social media websites or apps to make sure your business is legitimate.</p>
Information from publicly available sources	We collect information and contact details from publicly available sources, such as media stories, online registers or directories, and websites for enhanced due diligence checks, security searches, and KYC purposes for Revolut Business customers.

## Revolut Business Customers

### BUSINESS CUSTOMERS

If you are a Revolut Business customer, we will need to confirm your identity as part of our KYC process. We will ask you to provide documents, and will also collect information from third parties, such as commercial registers, for this purpose.

#### 4. What is your legal basis for using my personal data?

We must have a legal basis (a valid legal reason) for using your personal data. Our legal basis will be one of the following.

- **Keeping to our contracts and agreements with you**

We need certain personal data to provide our services and cannot provide them without this personal data.

- **Legal obligations**

In some cases, we have a legal responsibility to collect and store your personal data (for example, under anti-money laundering laws we must hold certain information about our customers).

- **Legitimate interests**

We sometimes collect and use your personal data, or share it with other organisations, because we have a legitimate reason to use it and this is reasonable when balanced against your right to privacy.

- **Consent**

Where you've agreed to us collecting your personal data, for example when you have ticked a box to indicate you are happy for us to use your personal data in a certain way.

We have explained more about how we use your personal data in the [How do you use my personal data?](#) section below.

- **Substantial public interest**

Where we process your sensitive personal data (sometimes known as special category personal data) to adhere to government regulations or guidance, such as our obligation to support you if you are or become a vulnerable customer.

## 5. How do you use my personal data?

We use your personal data so we can provide the best service, tell you about products and services you may be interested in, and meet our legal obligations

### PROVIDING OUR SERVICES

Whenever you apply for a product or service, we will use your personal data to check your identity (as part of our KYC process) and decide whether or not to approve your application.

If you are already a Revolut customer, we use your personal data to meet our obligations relating to any transactions you make (for example, making payments into and out of your Revolut account, withdrawing cash or making payments with your Revolut Card). If you ask us to exchange the currency of the money or (e-money) you hold in your Revolut account, we'll use your personal data to help us do that.

Where you hold a credit product with us, we use your personal data to recover debt and exercise other rights we have under any agreement we have with you.

We use your personal data to give you details of our products and services and to help us develop new products and services.

We use your personal data to contact you by phone and provide you with information about our products or services, as well as customer support services. We may monitor or record any communications between you and us, including phone calls, to maintain appropriate records, check your instructions, analyse, assess and improve our services, and for training and quality control purposes.

Revolut Junior is our account for children and teenagers aged between 7 and 17. We have a separate [Data Privacy Statement for Revolut Junior](#) that explains how we process Revolut Junior customers' personal data. The Data Privacy Statement is specifically designed to be understood by children and teenagers.

## HERE'S AN EXAMPLE OF HOW WE USE YOUR PERSONAL DATA TO PROVIDE OUR SERVICES

If you apply for a credit product, we or our lending partner (the provider of the credit product) will carry out a credit check to better understand your financial circumstances and repayment history.

Our legal basis is one or more of the following:

- keeping to contracts and agreements between you and us;
- legitimate interests (we need to be efficient about how we meet our obligations and we want to provide you with good products and services); or
- legal obligations.

## PROTECTING AGAINST FRAUD

We use your personal data to check your identity to protect against fraud, keep to financial-crime laws and to confirm that you are eligible to use our services. We also use it to help us better understand your financial circumstances and manage fraud risks related to your Revolut account.

## HERE'S AN EXAMPLE OF HOW WE USE YOUR PERSONAL DATA TO PROTECT AGAINST FRAUD

If you have switched on location services in the Revolut app and your mobile phone tells us that you're in the United Kingdom, but your Revolut Card is being used in Spain, we may not process that transaction.

Our legal basis is one or more of the following:

- keeping to contracts and agreements between you and us;
- legitimate interests (to develop and improve how we deal with financial crime and meet our legal responsibilities); or
- legal obligations.

## MARKETING AND PROVIDING NEW PRODUCTS AND SERVICES THAT MIGHT INTEREST YOU

We use your personal data to do the following:

- provide you with information about other products and services we offer that are similar to those you have already used (or asked about, where allowed by law);
- provide you with information about our products or services which we think you might be interested in. To help us do this, we may use information about you to help us better understand your interests. You can opt out of this by using the

privacy settings in the Revolut app or by emailing our Data Protection Officer at [dpo@revolut.com](mailto:dpo@revolut.com).

- if you agree, provide you with information about our partners' promotions or offers which we think you might be interested in;
- if you agree, allow our partners and other organisations to provide you with information about their products or services;
- measure or understand the effectiveness of our marketing and advertising, and provide relevant advertising to you;
- ask your opinion about our products or services;
- process applications for products and services available through us, and make decisions about whether to approve applications.

Remember, you can ask us to stop sending you marketing information by adjusting your marketing choices (the [Do you use my personal data for marketing?](#) section below explains how to do this).

#### HERE'S AN EXAMPLE OF HOW WE USE YOUR PERSONAL DATA FOR MARKETING

If you are a Revolut customer, we may contact you about optional extras or promotional offers. We may use personal data we gather about you through your use of our services to tailor these offers to you.

Our legal basis is one or both of the following:

- legitimate interests (to develop our products and services, define types of customers for new products or services, and to be efficient about how we meet our legal and contractual duties); or
- consent (for you to receive marketing from other organisations).

#### TO KEEP OUR SERVICES UP AND RUNNING

We use your personal data to manage our website and the Revolut app, (including troubleshooting, data analysis, testing, research, statistical and survey purposes), and to make sure that content from our website is presented in the most effective way for you and your device. For more information, please see our [Cookies Policy](#).

We also use your personal data to allow you to take part in interactive features of our services, to tell you about changes to our services, and to help keep our website and the Revolut app safe and secure.

#### HERE'S AN EXAMPLE OF HOW WE USE YOUR PERSONAL DATA TO RUN OUR SERVICES

If any changes we make to our services affect you, we'll normally contact you using the email address you gave us when you signed up, or through the Revolut app, to tell you about the changes.

Our legal basis is one or more of the following:

- keeping to contracts and agreements between you and us;
- legitimate interests (to be efficient about how we meet our obligations and keep to regulations that apply to us); or
- consent (where required by law).

## HELPING WITH SOCIAL INTERACTIONS

We use your personal data to help social interactions through our services or to add extra functions in order to provide a better experience.

### HERE'S AN EXAMPLE OF HOW WE USE YOUR PERSONAL DATA FOR SOCIAL INTERACTIONS

We'll let you know if any Revolut customers are in the same area as you (if you and they have location services switched on).

If you give us permission, we'll use the contacts list on your phone, so you can easily make payments to your contacts using the Revolut app or upload photos to your savings vaults in the Revolut app.

Our legal basis is one or both of the following:

- legitimate interests (to develop our products and services and to be efficient in meeting our obligations); or
- consent (to access information held on your phone (for example, contacts in your contacts list), to track you when you have location services switched on).

## PROVIDING LOCATION-BASED SERVICES

We use your personal data to provide relevant advertising to you (for example, information on nearby merchants), to protect against fraud, and to let you know when any of your contacts who are Revolut customers are in the same area as you (if they have location services switched on).

### HERE'S AN EXAMPLE OF HOW WE USE YOUR LOCATION INFORMATION

If you go abroad, the Revolut app may automatically tell you the exchange rate in that country.

Our legal basis is one or more of the following:

- keeping to contracts and agreements between you and us;
- legitimate interests (to develop and market our obligations and keep to regulations that apply to us); or
- consent (to track you when you have location services switched on).

## PREPARING ANONYMISED STATISTICAL DATASETS

We prepare anonymised statistical datasets about our customers' spending patterns for forecasting purposes or to help governments in policy-making. These datasets may be shared internally or externally with others, including non-Revolut companies. We produce these reports using information about you and other customers. The information used and shared in this way is never personal data and you will never be identifiable from it. Anonymised statistical data cannot be linked back to you as an individual.

Our legal basis is one or both of the following:

- legitimate interests (to conduct research and analysis, including to produce statistical research and reports); or
- legal obligations.

## HERE'S AN EXAMPLE OF WHY WE MAY ANONYMISE YOUR PERSONAL DATA

Some countries ask us to report spending statistics and how money enters or leaves each country. We may provide anonymised statistical information that explains the broad categories of merchants that Revolut customers in that country spend their money with. We may also provide information about how Revolut customers top up their accounts and transfer money in that particular country. However, we will not provide any customer-level information. It will not be possible to identify any individual Revolut customer.

## MEETING OUR LEGAL OBLIGATIONS, ENFORCING OUR RIGHTS AND OTHER LEGAL USES

We may need to share personal data about you:

- with other organisations (for example, fraud-prevention agencies);
- if this is necessary to meet our legal obligations or in connection with legal claims; or
- to help detect or prevent crime.

You can find out more in the [Do you share my personal data with anyone else?](#) section below.

Our legal basis is one or more of the following:

- legitimate interests (to keep to laws and regulations that apply to us);
- substantial public interest (if we process your sensitive personal data to keep to legal requirements that apply to us); or
- legal obligations.

## 6. Do you make automated decisions about me?

Depending on the Revolut products or services you use, we may make automated decisions about you.

This means that we may use technology that can evaluate your personal circumstances and other factors to predict risks or outcomes. We do this for the efficient running of our services and to ensure decisions are fair, consistent and based on the right information.

Where we make an automated decision about you you have the right to ask that it is manually reviewed by a person. You can find out more about this in the [What are my rights?](#) section below.

For example, we may make automated decisions about you that relate to:

Approving credit applications:

- credit and affordability checks to see whether we can accept your credit application; or
- setting credit limits.

Opening accounts:

- anti-money laundering and sanctions checks; and
- identity and address checks.

Detecting fraud:

- monitoring your account to detect fraud and financial crime.

Our legal basis is one or both of the following:

- keeping to contracts and agreements between you and us; or
- legal obligations.

## 7. Do you carry out credit checks about me?

We and our lending partners will use credit-reference agencies (or other providers of credit information in relevant countries) to carry out credit checks on you if you apply (or tell us you want to apply) for a credit product through Revolut.

We will also share your personal data with credit-reference agencies (or other providers of credit information) to:

- confirm details you have provided when you apply for products or services;
- make an assessment about whether to accept your credit application; or
- determine an appropriate credit limit for you.

When you enter into a credit agreement with us we may continue sharing information with credit reference agencies or other providers of credit information (for example, information about your repayments and whether you repay in full or on time).

The personal data we share with and receive from credit reference agencies (or other providers of credit information) when you apply for, or use, a Revolut credit product will vary depending on the country you live in. We will provide full details when you apply for a Revolut credit product.

### **For UK users only**

If you are located in the United Kingdom, we may also check your credit history to help us develop and, in the future, offer credit products that meet the needs of our customers. This will enable us to pre-filter the credit products that you may be eligible for and, in some cases, let you know before you apply if you will be accepted for a Revolut credit product.

However, if you would prefer that we do not use your data in this way you can use the privacy settings in the Revolut app to opt out.

Credit-reference agencies will not store any of your information that we send them when we use their services for this purpose and these checks do not leave any 'footprint' (trace) whatsoever on your credit record held by the credit-reference agency.

The three main credit-reference agencies Revolut uses are:

- TransUnion ([www.transunion.com](http://www.transunion.com));
- Equifax ([www.equifax.com](http://www.equifax.com)); and
- Experian ([www.experian.com](http://www.experian.com)).

Our legal basis is one or more of the following:

- consent (where we are required to collect your consent by law);
- legal obligations;
- keeping to contracts and agreements between you and us (where you take out a credit product with us); or
- legitimate interests (to develop and, in the future, offer credit products to our customers).

## 8. How do you use my personal data for marketing?

If you sign up to our services, and where allowed by law, we will assume you want us to contact you by post, email and SMS text message with information about Revolut products, services, offers and promotions. We may use the personal data we have collected about you in order to tailor our offers to you.

You can adjust your preferences, or tell us you don't want to hear from us, at any time. Just use the privacy settings in the Revolut app or click on the unsubscribe links on any marketing message we send you.

We won't pass your details on to any organisations outside the Revolut group of companies for their marketing purposes without your permission. You can find out more in the [Do you share my personal data with anyone else?](#) section.

## Your rights

### 9. What are my rights?

## Your right

## What it means

You have the right to be told about how we use your personal data.

We provide this privacy policy to explain how we use your personal data.

If you ask, we will provide a copy of the personal data we hold about you. We can't give you any personal data about other people, personal data which is linked to an ongoing criminal or fraud investigation, or personal data which is linked to settlement negotiations with you. We also won't provide you with any communication we've had with our legal advisers.

You can ask us to correct your personal data if you think it's wrong.

You can have incomplete or inaccurate personal data corrected. Before we update your file, we may need to check the accuracy of the new personal data you have provided.

You can ask us to delete your personal data.

You can ask us to delete your personal data if:

- ✓ there's no good reason for us to continue using it;
- ✓ you gave us consent (permission) to use your personal data and you have now withdrawn that consent;
- ✓ you have objected to us using your personal data;
- ✓ we have used your personal data unlawfully; or
- ✓ the law requires us to delete your personal data.

Just to let you know, we may not be able to agree to your request. As a regulated financial services provider, we must keep certain customer personal data even where you ask us to delete it (we've explained this in more detail below). If you've closed your Revolut account, we may not be able to delete your entire file because these regulatory responsibilities take priority. We will always let you know if we can't delete your personal data.

You can object to us processing your personal data for marketing purposes.

You can tell us to stop using your personal data for marketing.

You can object to us processing other personal data (if we are using it for legitimate interests).

If our legal basis for using your personal data is 'legitimate interests' and you disagree with us using it, you can object.

However, if there is an overriding reason why we need to use your personal data, we will not accept your request.

If you object to us using personal data which we need in order to provide our services, we may need to close your account as we won't be able to provide the services.

You can ask us to

You can ask us to suspend using your personal data if:

<b>Your right</b>	<b>What it means</b>
restrict how we use your personal data.	<ul style="list-style-type: none"> <li>✓ you want us to investigate whether it is accurate;</li> <li>✓ our use of your personal data is unlawful but you do not want us to delete it;</li> <li>✓ we no longer need your personal data, but you want us to continue holding it for you in connection with a legal claim; or</li> <li>✓ you have objected to us using your personal data (see above), but we need to check whether we have an overriding reason to use it.</li> </ul>
You can ask us to transfer personal data to you or another company.	If we can, and are allowed to do so under regulatory requirements, we will provide your personal data in a structured, commonly used, machine-readable format.
You can withdraw your permission.	<p>If you have given us any consent we need to use your personal data, you can withdraw your consent at any time by changing your privacy settings in the Revolut app or sending an email to <a href="mailto:dpo@revolut.com">dpo@revolut.com</a>.</p> <p>(Note, it will have been lawful for us to use the personal data up to the point you withdrew your permission).</p>
You can ask us to carry out a human review of an automated decision we make about you.	If we make an automated decision about you that significantly affects you, you can ask us to carry out a manual review of this decision.

Your ability to exercise these rights will depend on a number of factors. Sometimes, we will not be able to agree to your request (for example, if we have a legitimate reason for not doing so or the right does not apply to the particular information we hold about you).

## 10. How do I exercise my rights?

To exercise any of your rights set out in the previous section, you can contact us through the Revolut app or send us an email at [dpo@revolut.com](mailto:dpo@revolut.com).

For security reasons, we can't deal with your request if we are not sure of your identity, so we may ask you for proof of your ID.

Revolut will usually not charge you a fee when you exercise your rights. However, we are allowed by law to charge a reasonable fee or refuse to act on your request if it is manifestly unfounded or excessive.

If you are unhappy with how we have handled your personal data you can complain to your local data protection authority. In the United Kingdom, this is the ICO [website](#). In the EU, there are national and regional data protection authorities (a list is available on this [website](#)).

11. Do you share my personal data with anyone else?

## REVOLUT GROUP COMPANIES

We share your personal data within the Revolut group of companies in order to provide you with the best service.

## OTHER REVOLUT CUSTOMERS

We will ask you to let us sync your mobile phone contacts. This will help you to identify which of your trusted mobile phone contacts are Revolut customers. Your 'trusted contacts' will also be able to see if you are a Revolut customer through our 'Payment with Friends' functionality.

'Payment with Friends' gives you access to Revolut features like requesting money from your friends, splitting bills, group vaults and paying other Revolut customers near you.

We use technological safeguards to ensure a 'trusted contact' is somebody you already know and who knows you (for example, you have each other saved in each other's mobile phone contacts lists or have already received or given money through a peer-to-peer payment with them).

Both you and your trusted contact must have synced your mobile phone contacts lists with Revolut to be viewable to each other in the Revolut app.

We only show your basic contact details in the Revolut app to your trusted contacts who are also Revolut customers (for example, your name (as saved in your friend's contacts list), mobile phone number, Revolut username, your Revolut profile photo (if you have one)).

You can, of course, choose not to sync your contacts list with Revolut. This means that you will not be able to identify which of your mobile phone contacts are Revolut customers.

You can also turn off 'Payments with Friends' through the privacy settings in the Revolut app.

## PEOPLE OR COMPANIES THAT YOU TRANSFER MONEY TO

Where you make a payment from your Revolut account, we will provide the recipient with your details (for example, your full legal name and IBAN).

## SUPPLIERS

The table below explains which suppliers we normally share your personal data with.

Type of supplier	Why we share your data
Suppliers who provide us with IT, payment and delivery services	To help us provide our services to you.
Our banking and financial-services partners and payments networks, including Visa and Mastercard	To help us provide our services to you - this includes banking and lending partners, banking intermediaries and international payment-service providers.
Card manufacturing, personalisation and delivery companies	To create and deliver your personalised Revolut Card.
Analytics providers and search information providers	To help us improve our website or app.
Customer-service providers, survey providers and developers	To help us to provide our services to you.
Communications services providers	To help us send you emails, push notifications and text messages.
Debt collection agencies	To manage and recover debts that you owe or may become owing if you have a Revolut credit product.

## THIRD PARTY PAYERS

We may share your name with third parties that pay money into your Revolut account. This is necessary to confirm that the payment has been made to the correct account.

## PARTNERS WHO HELP TO PROVIDE OUR SERVICES

We may share your personal data with our partners in order to provide you with certain services you have asked us for (for example, when we offer overseas medical insurance as part of our Premium or Metal plans).

If you are a Revolut Business customer, we may share your personal data with our partners (through the Revolut Business API) when you switch this function on through Revolut Connect.

#### HERE'S AN EXAMPLE OF WHEN WE MIGHT SHARE YOUR PERSONAL DATA WITH OUR PARTNERS

If you have asked for insurance services, we will share your relevant personal data with the provider of our insurance services. The service provider will require your personal data to provide you with insurance.

We will only share your personal data in this way if you have asked for the relevant service or it is provided as part of one of our plans.

From time to time we may work with other partners to offer you co-branded services or promotional offers, and we will share some of your personal data with those partners. We will always make sure you understand how we and our partners process your personal data for these purposes.

Our partners will have their own privacy policies explaining how they use your personal data. It's important that you read those privacy policies as well. For example, our third party insurance provider, White Horse Ireland dac, will process your personal data in accordance with its own [privacy policy](#).

#### CREDIT-REFERENCE AGENCIES

As set out at the [Do you carry out credit checks about me?](#) section, if you apply for a credit product, we'll share your personal data with credit-reference agencies to check whether you are likely to make repayments when due.

#### OTHER FINANCIAL INSTITUTIONS

We may share your personal data with other financial institutions if requested.

#### HERE'S AN EXAMPLE OF WHEN WE MIGHT SHARE YOUR PERSONAL DATA WITH OTHER FINANCIAL INSTITUTIONS

If you have activated 'Open Banking' through an account you hold with another financial institution and given them permission, we will share data from your Revolut account with that financial institution.

We may also share your personal data with other financial institutions where you do not ask us to. For example:

- if you make an outbound payment, we share information about you alongside your payment. This is because we, like all payment institutions, are required by law to include certain information with payments; and
- if a payment is made to your account by mistake, we can share your information with the financial institution the payment came from. This will help the payer and the other financial institution to try and get the payment back themselves.

## FOR LEGAL REASONS

We also share your personal data with fraud-prevention agencies to check your identity, protect against fraud, keep to anti-money laundering laws and confirm that you are eligible to use our products and services.

### HERE'S AN EXAMPLE OF WHEN WE MIGHT SHARE YOUR PERSONAL DATA FOR LEGAL REASONS

If you give us false or inaccurate personal data and we identify fraud, we will let fraud-prevention agencies know. Law-enforcement agencies may check and use this personal data.

If fraud is detected, you could be refused certain services, finance or employment. You can contact us through the Revolut app to ask us for details of the fraud-prevention agencies we may share your personal data with.

We may also need to share your personal data with other third party organisations:

- if we have to do so under any law or regulation;
- if we sell our business;
- in connection with criminal or fraud investigations;
- to enforce our rights (and those of customers or others); or
- in connection with legal claims.

## SOCIAL MEDIA AND ADVERTISING COMPANIES

### HERE'S AN EXAMPLE OF WHEN WE MIGHT SHARE YOUR PERSONAL DATA FOR ADVERTISING PURPOSES

We may share your personal data (your name, email address and app events) with our advertising partners in the ways described below, but the personal data is hashed before we send it, and the social-media platform we share it with is only allowed to use that hashed personal data in the ways described below.

When we use social media for marketing purposes, your personal data may be shared with the social-media platforms so that they can check if you also hold an account with them. If you do, we may ask the advertising partner or social-media provider to:

- use your personal data to send our adverts to you, because we think that you might be interested in a new Revolut product or service;
- not send you our adverts, because the marketing relates to a service that you already use; or
- send our adverts to people who have a similar profile to you (for example, if one of our services is particularly useful to people with similar interests to the ones on your social-media profile, we may ask our advertising partner or social-media partner to send our adverts for that service to those people).

An example of how we may use social media for marketing purposes is through Facebook's 'Custom Audience' tool, the terms of which are available [here](#).

Our legal basis is:

- legitimate interests.

You can contact us at any time, either through the Revolut app or by emailing [dpo@revolut.com](mailto:dpo@revolut.com), if you do not want us to share your personal data for advertising purposes. You can also use the privacy settings in the Revolut app to opt out from having your personal data shared in this way.

Remember you can also manage your marketing preferences directly with any social media provider that you have an account with.

## WHERE YOU ASK US TO SHARE YOUR PERSONAL DATA

Where you direct us to share your personal data with a third party, we may do so. For example, you may authorise third parties to act on your behalf (such as a lawyer, accountant or family member or guardian under a power of attorney).

## Revolut and your personal data

## 12. Will my personal data go outside of the United Kingdom or Europe?

As we provide an international service, we may need to transfer your personal data outside the United Kingdom or European Economic Area (EEA) in order for us to provide our services.

For example, if you ask to make an international payment, we will send funds to banks outside of the United Kingdom or EEA. We might also send your personal data outside of the United Kingdom or EEA to keep to global legal and regulatory requirements, and to provide ongoing support services.

We may share your personal data with credit-reference agencies and fraud-prevention agencies that are based outside of the United Kingdom or EEA.

We will take all reasonable steps to make sure that your personal data is handled securely and in line with this privacy policy and data protection laws.

If you would like more information, please contact us through the Revolut app or by sending an email to [dpo@revolut.com](mailto:dpo@revolut.com).

## 13. How do you protect my personal data?

We recognise the importance of protecting and managing your personal data. Any personal data we process will be treated with the utmost care and security. This section sets out some of the security measures we have in place.

We use a variety of physical and technical measures to keep your personal data safe and prevent unauthorised access to, or use or disclosure of it. Electronic data and databases are stored on secure computer systems with control over access to information using both physical and electronic means. Our staff receives data protection and information security training. We have detailed security and data protection policies which staff are required to follow when they handle your personal data.

While we take all reasonable steps to ensure that your personal data will be kept secure from unauthorised access, we cannot guarantee it will be secure during transmission by you to our app, a website or other services. We use HTTPS (HTTP Secure), where the communication protocol is encrypted through Transport Layer

Security for secure communication over networks, for all our app, web and payment-processing services.

If you use a password for the Revolut app or our website, you will need to keep this password confidential. Please do not share it with anyone.

When you use our services, which includes our social network accounts and the Revolut Community forum, do not share any personal data that you don't want to be seen, collected or used by other customers, as this personal data will become publicly available.

#### 14. How long will you keep my personal data for?

We will generally keep your personal data for six years after our business relationship with you ends or such period as may be required by applicable local laws. However, if you receive services from our Lithuanian group companies, Revolut Bank UAB or Revolut Payments UAB, we will keep your personal data for eight years after our business relationship with you ends.

We are required to keep your personal data for this long by anti-money laundering and e-money laws. We may keep your personal data for longer because of a potential or ongoing court claim or another legal reason.

#### 15. How will you keep me updated on how you use my personal data?

If we change the way we use your personal data, we will update this policy and, if appropriate, let you know by email, through the Revolut app or through our website.

#### 16. Do you use cookies on your websites?

We use cookies to analyse how you use our website. Please read the [Cookies Policy](#) for more information about cookies.