

# Revolut Ltd Business Terms

## Important info

### 1. Why this information is important

This information sets out the extra services we provide to our Premium and Metal users. It also sets out other important things that you need to know.

These terms and conditions are part of the legal agreement (the agreement) between you and us referred to in the [Personal Terms](#) (the personal terms). If there is any inconsistency between the personal terms and these terms and conditions, these terms and conditions will apply.

You can ask for a copy of these terms and conditions through the Revolut app or from one of our support agents at any time.

#### **Please read these terms and conditions carefully**

Your subscription for the Premium or Metal service will automatically renew every year unless you give us notice to end it before the automatic renewal. Regardless of how you pay your subscription, we may charge a fee if you end the subscription within 10 months of it starting. Our fees are set out in the [Fees page](#).

We may restrict your right to upgrade or downgrade your subscription more than once in a 12-month period.

### 2. About us and Revolut Travel Ltd

We are Revolut Ltd, an authorised e-money institution which is regulated by the Financial Conduct Authority (firm reference number 900562). Our company number is 08804411.

In relation to the business of arranging insurance, Revolut Ltd is an appointed representative of Revolut Travel Ltd, which is authorised and regulated by the Financial Conduct Authority (firm reference number 780586).

Revolut Ltd and Revolut Travel Ltd both have their registered office at 9th Floor, 107 Cheapside, London, EC2V 6DN.

Except where these terms and conditions say otherwise, the rights and obligations set out in these terms apply to you and Revolut Ltd.

## The Metal/Premium Services

### 3. What are the Premium services?

Premium users have access to all the services available to personal account holders, as well as the following benefits:

- up to three free Premium Cards;
- free access to disposable (virtual) Revolut cards;
- unlimited free currency exchange;
- double the free withdrawal allowance of standard personal account users;
- overseas travel insurance;
- the opportunity to buy airport lounge passes;
- instant access to cryptocurrency;
- free turbo transfers (faster money transfers); and
- priority customer support through the Revolut app.

### 4. What are the Metal services?

Metal users have access to all the services available to Premium users, as well as the following benefits:

- contactless stainless steel Revolut card;
- concierge services;
- cashback in a number of currencies or cryptocurrencies (these may change from time to time);
- three times the free withdrawal allowance of standard personal account users; and
- one free lounge pass.

### 5. The Metal cashback service

When Metal users pay for certain things with their Metal Card, we may (but do not have to) credit your account with an amount of e-money equivalent to a percentage of your payment. We call this a cashback. We may change the percentage of the cashback for any reason, including the country you make the payment in. You can find our current cashback rates in our [FAQs](#).

#### **Sometimes we recover the cashback from you if:**

- the payment that earned a cashback is refunded to you;
- you earned the cashback fraudulently; or
- you broke this agreement in order to get the cashback.

We will recover the amount of the cashback by taking it out of your account.

If we cannot recover the amount of the cashback from your account, you will still owe us it. We may then recover the amount from a stored card or exercise our right of set-off. We may also take legal steps to recover the amount you owe us. If we do, you may have to pay our reasonable costs of doing so.

You can read more about how we can recover amounts that you owe us in the [Personal Terms](#).

### **Payments that won't earn a cashback**

We can't give you cashback when doing so would break any law or regulation, or if the payment you make with your Revolut card is just to another account or payment card (such as another e-wallet, a bank account or a credit card).

## **6. The concierge service**

Metal users can use the concierge service provided by Ten Lifestyle Management Limited (the Concierge) through the Revolut App. The Concierge will help you to do things like book tickets to events and make reservations at hotels and restaurants.

By using the concierge service, you are confirming that you have read and agreed the [Concierge Service Terms and Conditions](#) and [Privacy Statement](#) with Ten Lifestyle Management Limited.

You can use the service free of charge if you have:

- consistently paid the concierge any fees that you needed to pay; and
- used any booking or reservation you have made (or cancelled any booking or reservation you couldn't use).

The Concierge may not agree to your request if:

- doing so would be illegal;
- doing so would break the terms of your agreement with us or the Concierge;
- it's not possible to make the booking or reservation (for example, if there are no tables available at the restaurant you want);
- they cannot verify you as eligible to use the service;
- you seem to be under the influence of alcohol or drugs when you make the request; or
- your request is unrealistic or inappropriate (keep it clean!);

We reserve the right to limit or terminate your access to the concierge service if your activities detrimentally affect other users (excessive requests).

Please remember to keep to any rules that apply to events (for example, not being drunk when you arrive at an event, dressing appropriately and being polite).

If we or the Concierge think that you are misusing the concierge service (for example, by requesting something illegal or by making requests for events that you don't intend to go to), we may temporarily or permanently end your right to use the service.

### **How to pay**

The Concierge may ask you to pay up front for any service (such as event tickets, hotel reservations and deposits for restaurants) that they book for you. If you agree to this, the Concierge will then arrange the payment with you and the method will depend on the service. When paying directly with your Revolut account, we'll take the payment from your account in the currency of the country you live in. If there are not enough funds in that currency, we'll take an equivalent amount from a Revolut account you have in another currency.

If you do not have enough funds to pay for the service, the Concierge may not be able to provide the service you want.

### **Complaints about the concierge service**

If you'd like to make a complaint about the concierge service, please contact the Concierge directly.

If you send us a complaint about the concierge services, we will pass it to the Concierge without responding to it.

### **Cancelling reservations or bookings**

If you've made a booking with a third party and they decide to cancel your reservation, there's nothing that we or the Concierge can do to reverse their decision.

If you can no longer use a reservation or booking we've made for you and you fail to cancel it within reasonable time, you may be subject to cancellation charges and your ability to use the Concierge service may be affected.

## **7. Premium Revolut Card**

If you become a Premium user you'll be able to order a Premium Revolut Card (a Premium Card) with exclusive designs. We'll also issue an extra Premium Card if you ask for one. You can still use other Revolut cards you have.

We may charge fees for any Premium Cards that we issue.

## 8. Metal Revolut Card

If you upgrade to Metal, we'll issue you with a Metal Revolut Card (a Metal Card) that is only available to Metal users. You can only hold one Metal Card at any time. You can still use other Revolut cards you have.

If you lose your Metal Card or it is stolen, we will provide one replacement a year for free. We will charge £40 (or the equivalent in the currency of your Revolut account) for any further replacements.

## Insurance

### 9. Travel insurance as part of your subscription

The rights and obligations set out in this section apply to you and Revolut Travel Ltd (Revolut Travel). This section describes:

- how Revolut Travel is responsible to you for arranging travel insurance as part of your subscription; and
- how our insurance partner, White Horse Insurance Ireland dac (White Horse) is responsible to you for handling any claim you make under your travel insurance, and for making any payments to you after a successful claim.

We know that when you're looking forward to travelling the last thing you want to do is arrange insurance. This is why we at Revolut Travel arrange travel insurance for you.

Revolut Travel is not an insurer, but has worked with White Horse to provide travel insurance for Premium and Metal users. The cost of this insurance is covered by your Premium or Metal subscription fee.

Revolut Travel only arranges travel insurance from White Horse, and doesn't encourage its staff to sell you insurance. Revolut Travel doesn't control or own White Horse in any way, and it doesn't control or own Revolut Travel.

Revolut Travel has chosen to distribute insurance products for White Horse, meaning that Revolut Travel acts on behalf of White Horse and not you. We pay White Horse for your travel insurance using part of your Premium or Metal subscription fee. When we take your subscription fee from your Revolut Account, we hold the cost of your travel insurance as White Horse's agent until it is actually passed on to White Horse. This arrangement means that your insurance is

effectively paid for without delay when we take your subscription fee from your Revolut Account. Similarly, if you become entitled to a refund of your subscription fee at any point, this money becomes yours when we actually pay it to you.

White Horse will handle any claim that you make under your insurance directly with you. If you are owed any claim under your insurance, White Horse will make this payment direct to you.

White Horse's address is First Floor, Rineanna House, Shannon Free Zone, Shannon, County Clare, Republic of Ireland.

Should you wish to end your insurance cover while continuing your subscription to the Premium or Metal service, you can request this via the Revolut app. The cost of your subscription will not change if you do this.

**Please read the travel insurance policy carefully. There is a copy of it in the Revolut app.**

To be eligible for insurance you must be aged between 18 and 70. The insurance only covers medical treatment, tests and surgery that are related to a serious illness or injury you went to hospital for while overseas.

We cannot guarantee that the insurance is suitable for you. We arrange the insurance and give you information on the insurance contract. We can't advise you on the suitability of the policy or recommend it to you.

Please make sure the insurance is suitable for you by reading the product information document, statement of insurance and insurance policy, paying attention to what is and isn't covered.

If you don't meet the conditions for having the insurance, this doesn't change the subscription you pay for the Premium or Metal service.

## 10. Complaints and insurance claims

The rights and obligations set out in this section apply to you and Revolut Travel.

Revolut Travel will always do its best, but things sometimes go wrong. If you have a complaint, please contact us.

### **Complaints about our service**

If you are unhappy with Revolut Travel's service, including how your travel insurance was arranged, please get in touch through the Revolut app. Problems can usually be quickly solved in this way.

You can also make a complaint using an [online form](#), or by email at [formalcomplaints@revolut.com](mailto:formalcomplaints@revolut.com).

However you make your complaint, you'll need to provide the following information:

- your name;
- the phone number and email address associated with your Revolut account (your account);
- the date the problem arose; and
- how you'd like us to put the matter right.

Your complaint will be investigated and you'll get a response by email.

### **The Financial Ombudsman Service**

If you are unhappy with how your complaint was dealt with, you can refer it to the Financial Ombudsman Service within six months of the date you received, or should have received, the final response to your complaint.

Their address is: Exchange Tower

London

E14 9SR.

Phone from UK: 0800 023 4567

Phone from outside UK: +44 20 7964 0500

You can find more information on their [website](#). You can also use their service through the [Online Dispute Resolution](#) platform.

### **Complaints about the travel insurance**

If you want to make a complaint in connection with the travel insurance policy, or in connection with any claim you make under the travel insurance policy, please contact White Horse direct. You can find out how to do this in the insurance section of the Revolut app. If you send any complaint or claim to us, we will pass it on to White Horse without dealing with it.

## How to make a claim under the travel insurance

If you want to make a claim, please contact White Horse direct. You can find out how to do this in the insurance section of the Revolut app.

## Fees and cancelling

### 11. Paying your Premium or Metal subscription

You can pay your subscription fee in monthly instalments or pay the full subscription once a year. These fees are set out in our [Fees page](#).

When you become a Premium or Metal user we will ask you to pay the subscription from a debit card or credit card you've registered with us (your stored card). We will take the subscription from that stored card while you remain a Premium or Metal user.

If we can't take payment from your stored card for any reason (for example, because it has expired), we will ask you to register another card which will become your new stored card. If you don't do this within seven days, we'll take the subscription from your account. We may also take legal steps to collect the payment. If we do, you may have to pay our reasonable costs of doing so.

You may be responsible for paying any taxes or costs that we are not responsible for collecting from you.

Unfortunately, if you do not pay the subscription within 30 days of it becoming due, we'll have to cancel your subscription.

### 12. Fees for downgrading your Premium or Metal subscription

You can end your Premium or Metal subscription at any time (we call this a downgrade). However, you may have to pay a fee. You'll still be able to benefit from the services you get for your subscription until the end of the month you have paid a subscription for. After then, you'll become a standard user again (a personal account holder who does not pay a subscription for the Premium or Metal service).

The fees for ending or downgrading your subscription are set out in the table below.

When you downgrade your subscription within this amount of time of us accepting you as a Premium or Metal user...	If you pay your subscription in monthly instalments	If you pay the full subscription once a year
14 days	We'll give you a full refund of your subscription. If we sent a Premium Card to you, we'll charge you the delivery fee. The delivery fee will be between £12 and £19, depending on where you live. If you ordered a Metal Card, we'll charge you £40 (or the equivalent in the currency of your Revolut account), plus express delivery fee.	We'll give you a full refund of your subscription. If we sent a Premium Card to you, we'll charge you the delivery fee. The delivery fee will be between £12 and £19, depending on where you live. If you ordered a Metal Card, we'll charge you £40 (or the equivalent in the currency of your Revolut account), plus express delivery fee.
10 months	We won't make any refund and you'll still have to pay the subscription for the month in which you tell us you'd like to end or downgrade your subscription. We'll also charge a break fee equal to two months' subscription.	We can't refund any of the full year's subscription you paid, but we won't charge a break fee.
More than 10 months	You'll still have to pay the subscription for the month in which you tell us you'd like to end or downgrade your subscription, but we won't charge a break fee.	We can't refund any of the full year's subscription you paid, but we won't charge a break fee.

### It's easy to end or downgrade your subscription

If you'd like to cancel your subscription, you can let us know through the Revolut app or by writing to us at 4th Floor, 7 Westferry Circus, The Columbus Building, London, E14 4HD, UK.

### 13. When can you end my Premium or Metal subscription?

We can end your Premium or Metal subscription immediately if:

- we suspect you are behaving fraudulently;
- you haven't given us the information we need, or we have good reason to believe that the information you have given us is false;
- you have broken these terms and conditions in a serious or persistent way;
- you owe us money and, despite us asking you to pay us, you have not done so within a reasonable period of time;
- you've been declared bankrupt; or
- we must do so under any law, regulation, court order or ombudsman's instructions.

We may also end your subscription for other reasons, but we will give you at least two months' notice through the Revolut app, by text message or in an email.

## Legal bits and pieces

### 14. We can change these terms

We can change these terms and conditions, but we'll only do so for the following reasons:

- if we think it will make them 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;
- to reflect changes in the cost of running our business; or
- because we are changing our products or services or introducing new ones.

#### **Telling you about changes**

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

If we change an existing product or service that does not relate to payments into or out of your account (for example, the concierge service), we'll normally give you 30 days' notice before we make the change. If we make a change that relates to payments into or out of your account (for example, in relation to cash withdrawals), we'll normally give you two months' notice through the Revolut app, by text message or in an email.

If we give you notice of a change, we'll assume you're happy with the change unless you tell us that you want to close your account before the change comes into effect.

### 15. Legal bits and pieces

### **Our contract with you**

Only you, we (Revolut Ltd), and Revolut Travel have rights under the agreement.

The agreement is personal to you and you cannot transfer any rights or obligations under it to anyone else.

### **Our right to transfer**

We will only transfer any of your and our rights or obligations under the agreement if we reasonably think that this won't have a significant negative effect on your rights under these 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**'.

### **English law applies**

The laws of England and Wales apply to these terms and conditions.

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

If these terms and conditions are translated into another language, the translation is for reference only and the English version will apply.

### **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 them at a later date.

### **Taking legal action against us**

If you want to take legal action against us in the courts, only the courts of England and Wales can deal with any matter relating to these terms and conditions.