

# Account Balances Cashback Campaign

## 1. What is this Campaign about?

The account balances campaign (the "**Campaign**") allows you to earn a cashback reward on your Revolut Technologies Singapore Pte Ltd Retail Account Singapore dollar balance. The Campaign will start on 7 June 2024 at 00:00 GMT to 31 August 2024 at 23:59 GMT.

The Campaign is governed by these terms and conditions (the "**Terms**").

## 2. Who is eligible for the Campaign?

Anyone who is a customer of Revolut Technologies Singapore Pte Ltd ("**Revolut**", "**we**", or "**us**"), who is legally residing in Singapore, is eligible to participate in the Campaign. The Campaign allows you to earn cashback of **1.8% (annualised)** on incremental balances (read on to see what is meant by incremental balances) on your Revolut Retail Account.

Employees and contractors of Revolut and their immediate family members (spouses, parents, children, siblings and their respective spouses, regardless of where they live) or persons living in the same households are not eligible.

To be eligible for the cashback, in addition to following these terms at all times, the following criteria must be met.

During the campaign period, maintain a daily SGD account balance higher than your "starting average balance". Your "starting average balance" is calculated as the average of the last 30 days of daily balances as of the start of the campaign, or the average of the daily balances of your Revolut Retail Account from the date of opening the said account if you have had your Revolut Retail Account less than 30 days.

As an example, if the Campaign begins on 4th June 2024, your "starting average balance" is calculated as the average of your daily balances between from 4th May, 2024 to 3rd June 2024 (30 days).

In the Campaign period, you may earn a cashback for every day that your Retail Account SGD balance is higher than your "starting average balance". If your Retail Account SGD balance is lower than your "starting average balance" on any given day, no cashback will be earned.

In addition, if you top up your Revolut Retail Account using credit/debit cards during the Campaign Period, you will not be eligible to participate in the Campaign.

Your electronic money will accrue interest during this campaign.

### 3. What is the duration of the Campaign

The Campaign will run from 00:00 GMT 4 June 2024 to 23:59 GMT 31 Aug 2024.

### 4. When will the cashback be paid?

Cashback will be paid based on the cashback earned in the previous month and any cashback accrued but not paid since the start of the Campaign. The cashback earned in a given period will be paid within 20 business days from the end of the period.

### 5. A sample cashback calculation

Assume that the campaign starts on 4th June, 2024.

- "Starting average balance" = S\$600(average of daily balances between 4th May, 2024 and 3rd June, 2024).
- On 4th June, 2024, balance = S\$1000
- Then, incremental balance = S\$1000-S\$600 = S\$400
- Cashback earned for 4th June, 2024 =  $S\$400 * 1.8\% / 366 = S\$0.0197$
- Similarly, on 5th June, 2024, balance = S\$1200
- Then, incremental balance = S\$1200-S\$600 = S\$600
- Cashback earned for 5th June, 2024 =  $S\$600 * 1.8\% / 366 = S\$0.0296$
- On 6th June, 2024, balance = S\$300
- Then, incremental balance =  $300 - 400 = -S\$100$
- Cashback earned for 6th June, 2024 = S\$0 (as it is paid out only on incremental balances).

Assuming a cashback of S\$0.02 is earned every day for the rest of the month, the additional cashback earned is  $0.02 * (30-6) = S\$0.48$ . Therefore, for the month of June, the total cashback earned is  $[S\$0.48 + S\$0.0296 + S\$0.0197] = S\$0.5293$ .

### 6. Which balances are considered for the Campaign?

Only the SGD balance of your Revolut Retail Account is eligible for this campaign. That means that no crypto balances nor any trading Flexible Account balances or any other non SGD balances will be considered.

### 7. Is there a minimum cashback I need to earn?

Yes. Only those users that have earned a minimum cashback of S\$2 for the total Campaign period will be eligible for the payout of the cashback.

## 8. What other legal information should I know?

1. These Terms govern the Campaign and the relationship between us (Revolut Technologies Singapore Pte. Ltd.) and anyone who participates in the Campaign.
2. You will be deemed to be participating in the Campaign if you do not reach out to us via in-app chat to inform us that you do not wish to participate within five business days of either receiving a cashback or receiving an email from us notifying you of your cashback (whichever is earlier).
3. We may, at our sole discretion, suspend, terminate or change the Campaign or these Terms without notice.
4. These Terms are published in English and any translation is a courtesy translation only. This means you cannot derive any rights from any translated version and only the English version can be used in legal proceedings.
5. To be eligible for the Campaign, you must comply with these Terms, and any other terms and conditions that apply to your account, at all times. We will determine your eligibility at our sole discretion, and reserve the right at any time to disqualify participants if we consider they have breached these Terms, breached applicable laws, or are otherwise not eligible.
6. If we believe that you have engaged in any fraud or material abuse of this Campaign we may in our sole discretion take any actions we see fit in the circumstances.
7. All decisions made by us under these Terms or in relation to the Campaign shall be final. We may, but are not required to, justify any of our decisions.
8. Only you and we have any rights under these Terms. They are personal to you and you cannot transfer any rights or obligations under it to anyone else.
9. These Terms shall be governed and construed in accordance with the laws of Singapore. Any disputes arising out of or in connection with these terms shall exclusively be submitted to and dealt with by the exclusive jurisdiction of the competent court in Singapore.
10. By participating in this Campaign you consent to Revolut's, collection, holding, storage use, processing, transfer, disclosure and/or reporting (directly or indirectly) of your personal data to relevant third parties (including any persons who are involved in operating, administering or promoting this Campaign on behalf of Revolut), including but not limited to for the purposes of administering this Campaign, for contacting you regarding the same and for marketing purposes. You can find more information about how we use your personal data in our Privacy Policy (available at [www.revolut.com/en-SG/legal/privacy](http://www.revolut.com/en-SG/legal/privacy)). Save for the above, personal data relating to Revolut customers are kept confidential and will otherwise not be given to any other person except with the consent of the Revolut customer or as permitted by the Personal Data Protection Act 2012 (and subsidiary legislation).