

Information Sheet for Demand Deposit Account

INFORMATION ABOUT THE SERVICE PROVIDER

Revolut Bank UAB

Address: Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania

Phone No. +370 5 214 3608 (your telecommunication service provider's standard rates apply)

Email: feedback@revolut.com

Website: www.revolut.com

Reg. No. State Enterprise Centre of Registers of the Republic of Lithuania: 304580906

Revolut Bank UAB 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](#).

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, registry number 188607684 (further information on the Bank of Lithuania can be obtained on its website at www.lb.lt, the Bank of Lithuania can be contacted at on telephone number +370 800 50 500).

DEMAND DEPOSIT ACCOUNT FEATURES AND RISKS

What is a Demand Deposit Account?

A demand deposit account is an account opened with a depositor in a credit institution (bank) under a demand deposit agreement.

To know more refer to the Bank of Italy Guides available both on Revolut [Website](#) and the Bank of Italy [Website](#).

Your Demand Deposit Account

When you put money as a deposit into your Demand Deposit Account, we accept the money, hold it for you, and undertake to return it to you upon your request. The Demand Deposit Agreement is indefinite. It means that it is valid until you or we end it.

Revolut Bank UAB 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 the [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 Bank UAB and making payments using it in the way described in the [Demand Deposit Terms](#).

How to make a deposit into my Demand Deposit Account

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

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.

Interest rate on the 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.

How to withdraw money from my Demand Deposit Account

Revolut will return money to the Customer from the Demand Deposit Account at the Customer request. Withdrawal requests can be made by the Customer at any time and in any amounts not exceeding the available balance. For more information please refer to [Demand Deposit Terms](#).

What are the risks associated with my Demand Deposit Account?

The Demand Deposit Account is a substantially safe product. The main risk is the counterparty risk, i.e. the eventuality that the bank is unable to reimburse the customer, in whole or in part, the sums deposited.

Nevertheless, your money is protected once it reaches your Demand Deposit Account or deposit account opened within another credit institution which is a participant of the Deposit Insurance Scheme.

Your money 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.

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.

There are no additional mechanisms (we call them "guarantee funds") under these Demand Deposit Terms that protect your money in your Demand Deposit Account.

Other potential risks which you should take into proper consideration:

- the unfavorable change in economic conditions where contractually required;
- the loss or theft of identification data and keywords for accessing your Revolut account through the App, reduced to a minimum if you keep your security details safe. Please refer to Section 8 of [Demand Deposit Terms](#) for more details;
- the suspension or interruption of the service for technical or force majeure reasons;
- malfunctioning of IT systems.

ECONOMIC CONDITIONS

Revolut Bank UAB does not charge any fees that apply to you for and in relation to Revolut Bank UAB services under this agreement. This also means that you will not pay any fees for us in relation to using the Revolut App or any other means of distance communication for your Demand Deposit Account. Fees amounts reported are valid until further notice and according to the terms of the law.

You may be responsible for paying taxes or costs that apply to the 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.

DEMAND DEPOSIT ACCOUNT CLOSURE AND SUSPENSION

If you want to know more information when we can suspend or close your account please refer to Section 11 of [Demand Deposit Terms](#).

CLIENT WITHDRAWAL FROM THE AGREEMENT

If you want to know more information about how to withdraw from the demand deposit agreement please refer to Section 21 of [Demand Deposit Terms](#).

DEMAND DEPOSIT ACCOUNT CLOSURE

You can close your Demand Deposit Account, and so end the agreement, at any time by letting us know. You can do this through the Revolut app or by emailing us at feedback@revolut.com. If you want to know more information about how to close the demand deposit account please refer to Section 21 of [Demand Deposit Terms](#).

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

Your e-money account with Revolut Bank UAB and your Demand Deposit Account with Revolut Bank UAB are different accounts and it is not possible to subscribe for a Demand Deposit Account with Revolut Bank UAB without subscribing for your e-money account with Revolut Bank UAB.

Closing one will not automatically close the other.

However, you need to have both for us to be able to offer our Demand Deposit Account services to you effectively.

If your e-money account with Revolut Bank UAB is closed or Revolut Bank UAB closes its e-money account business, you will not be able to return deposits from your Demand Deposit Account with Revolut Bank UAB to your e-money account with Revolut Bank UAB.

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 of [Demand Deposit Terms](#).

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

COMPLAINTS

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

If you have a complaint, please contact us. We will accept and consider any complaint sent by you to us. You can also do this through the Revolut app, or by using this [form](#) or emailing us at formalcomplaints@revolut.com.

How to make a complaint

To submit a complaint, you have to provide the following information:

- Name and surname;
- Telephone number and email address associated with the account;
- Description of the problem;
- date on which the problem occurred; and
- method of resolution of the problem desired by the customer.

Revolut will review the complaint and respond to the customer via email.

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 has been made, and in exceptional circumstances, within 35 business days (and we will let you know if this is the case).

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

Irrespective of the above, you always have the right to approach the out of court dispute resolution authorities mentioned in relation to any complaint about our service. You also have the right to apply to any competent court if you think we have breached the law.

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 (one) year of the date you sent us your complaint.

In this case the Bank of Lithuania would act as an out of court dispute resolution authority dealing with disputes between consumers and financial service providers.

Their address is: Žalgirio str. 90, 09303 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 the 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. You can also file a complaint to the respective out-of-court dispute resolution authorities that handle consumers' complaints in your country in relation to the financial services provided by us. The list of such authorities can be found [here](#).

Out of court dispute resolution authority for complaints related to the 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; e-mail: ada@ada.lt.
You can find more information on their [website](#).

Glossary

The Bank of Italy Glossary can be found [here](#).

Balance - available sum to the account, which the user can use