

Business Instant Access Savings Terms

1. Why this information is important

This document sets out the terms and conditions for your Business Instant Access Savings product and its related services. It also sets out other important things that you need to know.

This document, along with our [Business Terms](#), [Privacy Policy](#) and any other terms and conditions that apply to our services, forms a legal agreement between:

- you, the Business Instant Access Savings holder; and
- us, Revolut Bank UAB (Revolut Bank).

We call this agreement the Business Instant Access Savings Terms. This agreement is indefinite. It means that it is valid until you or we end it. If there is any inconsistency between the [Business terms](#) and these terms and conditions, these terms and conditions will apply. For avoidance of doubt, there is no depositor book (*in Lithuanian - indėlininko knygelė*) issued for Business Instant Access Savings under these terms and conditions.

Certain capitalized terms used herein shall have the meanings ascribed to them in the [Business terms](#), except where expressly defined otherwise in these Business Instant Access Savings Terms.

These Business Instant Access Savings Terms are entered into by means of distance communication. Your consents, approvals, acceptances and other statements given using the Revolut Business App and by way of applying your qualified electronic signature (QES) or, for account closing purposes, following two factor authentication (2FA) (as applicable) shall have the same legal validity as your signature on a written document. Your agreements concluded with us via the Revolut Business App by way of applying your qualified electronic signature (QES), including but not limited to these terms and conditions, shall be deemed to be written agreements concluded between you and us. Any other instructions to us for conducting operations and other actions submitted/executed from you through the Revolut Business App following two factor authentication (2FA) will be treated as submitted/executed by you and valid as actions performed by you.

You can access these Business Instant Access Savings Terms along with Revolut Bank [Privacy Policy](#), [standard information of the deposit insurance](#) of the Public Institution "Deposit and Investment Insurance" (Viešoji įstaiga "Indėlių ir investicijų

draudimas") and other terms and conditions that apply to our services in the Revolut Business App or on our website at any time.

Revolut Bank UAB is a bank incorporated and licensed in the Republic of Lithuania with company number 304580906 and authorisation code LB002119 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 credit institution. You can see our licence dated 13 December 2021 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 on telephone number +370 800 50 500).

2. What type of account is my Business Instant Access Savings?

Your Business Instant Access Savings (the **Business Instant Access Savings**) with us is a demand deposit account, and the money in it is held by us as a deposit. In these terms and conditions we may refer to it as the "Business Instant Access Savings", or an "account".

When you put money as a deposit into your Business Instant Access Savings, we accept the money, hold it for you, and undertake to return it to you upon your request. The only way you can put money into, or take money out from, your Business Instant Access Savings is by having a Revolut Business account with us in the way described in these Business Instant Access Savings Terms.

Keep in mind that your Business Instant Access Savings is not a payment account and cannot be used for sending or receiving payments, and you can only place your deposit in the way described in these Business Instant Access Savings Terms.

You can open multiple Business Instant Access Savings with Revolut Bank.

3. Can I open a Business Instant Access Savings?

You can open a Business Instant Access Savings only if you are a customer of Revolut Bank and fulfil the other conditions under these Business Instant Access Savings Terms.

By accepting these Business Instant Access Savings Terms, you confirm that you have received, read and understood the standard information for deposit insurance of the Public Institution "Deposit and Investment Insurance" (Viešoji įstaiga "Indėlių ir investicijų draudimas") which is also available [here](#).

When you ask us to open a Business Instant Access Savings, we or our representatives may ask for information about you and where the money you will deposit into your Business Instant Access Savings comes from. We do this for a number of reasons, including to check your identity, and to meet our legal and regulatory requirements. Make sure you have provided us with all the information we have requested from you. When we have the information we need, we will open your Business Instant Access Savings, and you can make a deposit into it.

We can only provide services to you once you have passed our internal checks, and not before. We will notify you via the Revolut Business App once this has happened and will let you know once your Business Instant Access Savings is opened.

We may offer Business Instant Access Savings in certain EEA countries, and not others. We may not be able to open a Business Instant Access Savings to you if you reside in a country where the Business Instant Access Savings is not offered.

If any of your details change (for example, registration address), you must notify us immediately.

When we refer to "email" we mean the email you provided to us during the Revolut Business 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.

4. How to make a deposit into my Business Instant Access Savings

Add money at any time

Deposits into your Business Instant Access Savings can only be made by transferring funds from your Business account held with us to your Business Instant Access Savings.

These deposits can be made at any time. You can place your deposit in euros (EUR) only.

The total amount of money you can add to your Business Instant Access Savings (regardless of how many Business Instant Access Savings you have) is limited to EUR 10,000,000. The frequency of your additions is unlimited (regardless of how many Business Instant Access Savings you have).

How soon will money be credited?

Your deposit will be credited to your Business Instant Access Savings immediately after you transfer these funds from your Revolut Business account to your Business Instant Access Savings.

5. Will you pay any interest on the deposit held in my Business Instant Access Savings?

Interest will be calculated at a yearly rate indicated in the Deposit Information Sheet document available on the Revolut Business App or on the Revolut website and also attached as Schedule 1 (*Deposit Information Sheet*) to these terms and conditions. The yearly rate may differ depending on the subscription plan you have with us. You are responsible for complying with all tax obligations applicable under the laws of your country of residence concerning interest income.

The interest will be calculated based on the actual number of days in a year and the actual number of days in a month. The interest will begin accruing immediately, and the first interest payment will be done on the next calendar day after you deposit funds from your Business account to your Business Instant Access Savings.

The interest will be calculated using the following formula:

Gross Interest = Closing balance in your Business Instant Access Savings * Gross Interest Rate/ 365

The calculation formula of the uniform deposit interest rate indicator (**EBKM**) applied under the individual deposit agreements is as follows:

(i) if the number of days remaining until the maturity of the deposit is less than 365

days, then
$$\text{Elhelyezett betét} = \sum_{i=1}^n \frac{(k + bv)_i}{1 + r \times (t_i / 365)} ;$$
 or

(ii) if the number of days remaining until the maturity of the deposit is at least 365 days, and in the case of a sight deposit or a deposit fixed for an indefinite term, then

$$\text{Elhelyezett betét} = \sum_{i=1}^n \frac{(k + bv)_i}{(1 + r)^{t_i / 365}} ;$$

where:

n is: the number of interest payments;

r is: the EBKM percentage;

t_i is: the number of days remaining from the deposit fixing day until payment no. i;

$(k+bv)^i$ is: the amount of the interest earned and the deposit amount paid back at payment no. i .

However, EBKM shown on the Revolut Business App and Deposit Information Sheet has been calculated using the gross rate (i.e. a rate before the Hungarian withholding tax) and maturity period as 30 days. For instance, if a user deposits 100,000 HUF on Day 1 in a Savings Account providing gross interest at 2.5% p.a, then EBKM value will be 2.50%. The calculation method the above sample is as follows:

$$EBKM = ((100205.68 / 100000) - 1) * 12 = 2.50\%$$

While interest accrues daily, the minimum threshold for interest payable is EUR 0.01; this means that interest may not be paid to your Business Instant Access Savings every day (until net interest becomes at least EUR 0.01), the accrued interest will be paid to your Business Instant Access Savings at the point that it reaches a minimum of EUR 0.01.

Your accrued interest will be paid to you on a daily basis at the end of each day as long as you have a Business Instant Access Savings account open. If Business Instant Access Savings is closed, any interest that was accrued will be paid to your main Revolut Business account. If the main Revolut Business account is also closed, any interest that was accrued but not yet paid will be considered as forfeited by you.

6. How to make a withdrawal from my Business Instant Access Savings?

We will return money to you from the Business Instant Access Savings at your request. Withdrawal requests can be made by you at any time and in any amounts not exceeding the available balance of your Business Instant Access Savings. When you withdraw the money from your Business Instant Access Savings, we will transfer the funds to your Revolut Business account held with us.

You'll earn interest on your balance in the Business Instant Access Savings until the day you withdraw the funds from the Business Instant Access Savings.

7. How is my money protected?

Your money is protected once it reaches your Business Instant Access Savings which happens immediately after you transfer these funds from your Business account to your Business Instant Access Savings. When you are adding money to your Business Instant Access Savings from your Business account held with us, the

funds in your Business Instant Access Savings are protected in the way described in our [Business Terms](#) applicable to you.

Your eligible deposits are insured by the Lithuanian deposit insurance scheme (Public Institution “Deposit and Investment Insurance”) in accordance with the conditions established by the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania and which are available [here](#).

8. Our right to withdraw money from your Business Instant Access Savings in exceptional cases

We have a right to withdraw money from your Business Instant Access Savings without your instruction in the following cases:

- if money was transferred to your Business Instant Access Savings 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.

9. How do I get information about transactions for my Business Instant Access Savings?

You can check all Business Instant Access Savings inflows and outflows through the Revolut Business app. You can at any time download the information from the Revolut Business app while you are a customer or, if your Business Instant Access Savings is closed, you can contact us at feedback@revolut.com and we will provide you with such information.

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 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 Business Instant Access Savings or our services is minimised

10. Changing the interest rate

We have the right to change the annual interest rate applicable to you. If the rate is decreased, then we'll let you know at least 7 (seven) calendar days before the change takes effect.

If the rate is increased, we can make the change immediately. We may notify you about it prior or after the change.

Remember, the yearly rate may differ depending on the paid subscription plan you have with us. If you change (upgrade or downgrade) your subscription, your yearly rate will either increase or decrease. We will try to give you notice about the change before you change your plan but we will not be responsible for any losses you incur if we don't.

11. Fees and Taxes

Revolut Bank does not charge any fees for and in relation to Revolut Bank services under this agreement. This also means that you will not pay any fees for us in relation to using the Revolut Business App or any other means of distance communication for your Business Instant Access Savings.

You note and accept that you have sole responsibility for the management of your legal obligations and tax affairs, including making any applicable filings and tax payments, and complying with any applicable laws and regulations. These may depend on your personal tax status and the tax rules and regulations in force that may change from time to time. In particular you will be responsible for deciding and making any tax related claims for reduction or exemption from withholding taxes. You should seek independent advice from a professionally qualified tax adviser if you have any questions in this regard.

You are able to generate a statement with the summary of interest received each year, for your own personal tax affairs, from the app.

If Revolut Bank is required by applicable law to withhold taxes on interest payments made to you, it shall do so in compliance with the relevant legal requirements. Details of any taxes withheld from your aggregate interest payments will be reflected in your aggregate savings statements for your reference (if applicable).

12. How do I close my Business Instant Access Savings?

You can withdraw from your Business Instant Access Savings and end this agreement within the first 14 days of opening it by letting us know through the Revolut Business app or by emailing us at feedback@revolut.com. You have a right

to withdraw without paying any penalties and without having to indicate any reason. In case of withdrawal from your Business Instant Access Savings, we will return any remaining balance and the accrued interest to your Business account.

You retain your right to close your Business Instant Access Savings and so end this agreement, at any time and free of charge by letting us know, even after the 14 days period has passed. You can do this through the Revolut Business app or by emailing us at feedback@revolut.com.

What happens if my Business Instant Access Savings is closed?

Immediately after your Business Instant Access Savings is closed, we will return any remaining balance and accrued interest to your Business account held with us.

You cannot subscribe to a Business Instant Access Savings with us without subscribing to one of the business plans offered by the Revolut Bank which explicitly offers a Business Instant Access Savings account, and closing the Business Instant Access Savings will not automatically close the Business account.

If your Business account is closed, we will have to close your Business Instant Access Savings as well.

Schedule 1

Deposit Information Sheet

Product data	
Product	Business Instant Access Savings
Bank	Revolut Bank UAB Address: Konstitucijos ave 21B, LT-08130, Vilnius, Lithuania Company No: 304580906
Product type	Demand deposit
Currency	EUR
Term	Indefinite. The account can be closed at any time.

Deposit amount	<p>No minimum deposit amount.</p> <p>The total amount of money you can add to your Business Instant Access Savings (and cumulatively across all your savings with Revolut) is limited to €10,000,000.</p> <p>In case you have several accounts with Revolut Bank UAB all your deposits held with Revolut Bank UAB are aggregated and the insurance coverage limit of EUR 100,000 applies to the total amount of your deposits. Please also note that some exceptions apply. More information can be found in the Deposit Insurance Information.</p>
Deposit start date	<p>The date when the money is received in the Business Instant Access Savings. This happens immediately after you deposit funds from your Business account to the Business Instant Access Savings.</p>
Risks	
Risk in the event of insolvency of the bank	<p>Deposits held with Revolut Bank UAB are insured by the Lithuanian Public Institution "Deposit and Investment Insurance".</p> <p>Insurance coverage limit: up to EUR 100,000 for a single depositor for all their deposits held with Revolut Bank UAB. In case you have several accounts with Revolut Bank UAB all your deposits held with Revolut Bank UAB are aggregated and the insurance coverage limit of EUR 100,000 applies to the total amount of your deposits. Please also note that some exceptions apply. More information can be found in the Deposit Insurance Information.</p>
Interest	
Interest type	<p>Variable. This means that we may change the interest rate from time to time as described in the Business Instant Access Savings Terms.</p>
Interest rate	<p>Grow: 1% EBKM Scale: 1.3% EBKM</p>

	<p>Enterprise: 1.75% EBKM</p> <p>Further information on the calculation of EBKM can be found in the Business Instant Access Savings Terms.</p>
Interest calculation and payment	<p>The interest is calculated based on the actual number of days in a year, and the actual number of days in a month.</p> <p>The interest is calculated daily on the balance of the Business Instant Access Savings and paid daily to this account.</p> <p>The interest will begin accruing on the same calendar day after you deposit funds from your Business account to your Business Instant Access Savings.</p> <p>You'll earn interest on your balance in the Business Instant Access Savings until the calendar day prior to you withdrawing the funds from the Business Instant Access Savings.</p>
Interest rate change	<p>Revolut has the right to change the interest rate. If the rate is decreased, then we'll let you know at least 7 (seven) before the change is made.</p> <p>If the rate is increased, Revolut can make the change immediately. We may notify you about it prior or after the change.</p>
Costs	
Total costs	You can open the Business Instant Access Savings and deposit and withdraw funds free of charge.
Availability	
During the term	You can deposit and withdraw funds from the Business Instant Access Savings at any time from within the Revolut Business app.
Taxation	

Tax	<p>You will be responsible for deciding and making any tax related claims for reduction or exemption from withholding taxes. You should seek independent advice from a professionally qualified tax adviser if you have any questions in this regard.</p> <p>You are able to generate a statement with the summary of interest received each year, for your own personal tax affairs, from the app.</p> <p>Further information regarding general conditions of this product can be found in the Business Instant Access Savings Terms.</p>
Other deposit requirements	
Rejection of deposit	<p>Revolut reserves the right to reject deposits without giving any reasons.</p> <p>Further information regarding general conditions of this product can be found in the Business Instant Access Savings Terms.</p>