Why is this information important?

These terms and conditions govern the relationship between you and us. They apply when you use the Savings feature on the Revolut Business app.
Business Savings also have their rules, about things like interest rates and how they are calculated, maximum deposit amounts and minimum terms. We call these rules the "**Deposit Information**" and show them to you in the Revolut Business app whenever you open a new Business Savings account.
The trustees who hold your deposits also have their own terms and conditions, which we call the "**Trustee Terms**".
These terms and conditions, along with our Business Terms, Fees page and any other documents we give you that apply to our services, form a legal agreement between:

- you; and
- us, Revolut Ltd.

We call this "**the Agreement**".
If there is any inconsistency between the Agreement and our Personal Terms, these terms and conditions will apply.
You can ask for a copy of the Agreement through chat in the Revolut Business app.

What are Business Savings?

Business Savings is a savings product offered by Revolut Business that allows you to easily earn interest on your money. This product is only available toRevolut Business customers on the Revolut business Grow, Scale and Enterprise plans.
When you put money into Business Savings it is sent to a trustee, who deposits it with a bank you choose, on your behalf.
This is different to your normal Revolut Business account (which is an e-money account instead of a deposit, where your money is held by us instead of by a trustee or bank and does not earn interest).

What happens when I put money into Business Savings?

When you put money into Business Savings, we deduct it from your Revolut Business e-money account and send it to the trustee, who then sends it on to the bank on your behalf.
You begin to earn interest on your money when it arrives with the bank. This can take up to two business days after it is sent. In this Agreement, a business day is a day (other than a Saturday or Sunday or a Bank Holiday in England and Wales) on which banks are open for business in London.

Is the money I put into Business Savings safe?

Any money you put into Business Savings is deposited with the bank you choose, on your behalf. While there, it will always be held in a segregated trust account. Any trust account in which your money is held will be operated by a trustee on your behalf, in accordance with the instructions that you provide in the Revolut Business app.
The trustee will hold your money for a short time in their "hub account" after we send it to them and before they send it to the bank. The hub account is also a segregated trust account, as set out in the Trustee Terms.
The bank will hold your money as a deposit. Just like other deposits with banks, your money in Business Savings may be protected by the Financial Services Compensation Scheme ("**FSCS**"). This means that if the deposit is made in a bank providing FSCS coverage, and if you meet the eligibility criteria yourself, then - if the bank fails - you are guaranteed by the FSCS to receive back any eligible deposits you have made with the particular bank (through Business Savings or otherwise) up to £120,000. If this were to happen, the trustee would be responsible for administering your claim in conjunction with the rules of the FSCS.
The total value of deposits that the FSCS covers and your eligibility for coverage may change from time to time. You can read more about FSCS protection on the FSCS website.
Your normal Revolut Business accounts (which are e-money accounts you hold with us) are not covered by the FSCS, but are "safeguarded". This means that whenever money is moved from your Business Savings account back to your normal Revolut account, it stops being protected by the FSCS, but is safeguarded instead. You can read more about safeguarding in the Revolut Business terms and conditions here.

Who is the company providing Business Savings?

Three companies work together to provide you with Business Savings. They are:

- us (we provide the function in our app);
- the trustee (they make the deposit on your behalf and operate the accounts in which deposits are held);
- and the bank (who holds the deposit and pays the interest).

We provide the function for you to make deposits in Business Savings using the Revolut Business app. We do so according to this Agreement.
The deposits are placed by the trustee with banks on your behalf. These banks are shown in the Revolut Business app. You do not have any contractual relationship with the bank. You do have a contractual relationship with the trustee under the Trustee Terms and the trust deed.

The bank which the deposit is placed with and the trustee will be shown to you in the app. You can ask for a copy of the trust deed or the Trustee Terms through chat in the Revolut Business app. The Deposit Information is also shown in the Revolut Business app.

What interest will I receive and when?

You will choose the bank to make your deposits with and will see the interest rate you will receive in the Revolut Business app. Up to date interest rates are always shown in the Deposit Information.

We will give you reasonable notice if the interest rate for Business Savings is going to go down, but we may not give you notice if the rate is going to go up. We'll include minimum notice periods for interest rate decreases in the Deposit Information.

The interest rates for new deposits may change too. Some interest rates may only be available for a limited time, or for a limited total value across individual or all Revolut Business users. These limits are typically decided on by the banks the deposits are held with, but there may be reasons for us to apply them too.

The interest rate you receive will always be as stated in the Revolut Business app and Deposit Information, with no hidden fees or deductions. Just so you know, this rate may be higher or lower than the rate of interest paid by the bank on the segregated trust account. This is because the bank may require or allow us to pay a higher or lower interest rate to customers than is paid on the segregated trust account.

Interest on Business Savings accrues and is paid into your account in accordance with the Deposit Information.

You will begin earning interest no later than the first business day following the day when your money arrives with the bank. This means that if you send money to Business Savings on Monday, but the bank doesn't receive the money until Wednesday, you'll start accruing interest no later than Thursday. It also means that if you send the money on a day the bank is closed, it may not receive your money until the next day on which it is open.

How do I put money into Business Savings, and take it out?

You can send money to Business Savings at any time using the Revolut Business app. We will send the money to the trustee who will deposit it with the bank as quickly as possible. Normally, the bank will receive your deposit within two business days.

You can take money out of Business Savings according to the rules you agree to when you put the money in. We'll clearly explain these rules in the Deposit Information before you sign up to them.

When you take money out of Business Savings, we'll get it back to you as soon as we can. We aim to return some or all of it instantly where possible, and otherwise the

next business day after we receive it back from the bank.
Sometimes, if you withdraw money from Business Savings, we may credit some or all of the deposit to your normal Revolut Business account before we actually receive the money back from the bank. We may do this so that you can access the money more quickly. If we don't ever receive the money back, we may reverse the credit.

Who is the trustee and what is its role?

Revolut may partner with a range of different trustees to provide Business Savings to you. The trustee for any particular deposit is shown in the Deposit Information.
Each trustee is appointed by Revolut to place money deposited through Business Savings with banks on your behalf.
The money that a trustee deposits with banks on your behalf is held by the trustee on "bare trust" for you. The accounts with the bank are in the name of the trustee, meaning you do not have a direct or contractual relationship with the bank. You are entitled to the amount you put in your Business Savings and to interest on it in accordance with the Deposit Information.
You have a contractual relationship with the trustee under the Trustee Terms and the trust deed (which is the document establishing the "bare trust"). You can ask for a copy of the trust deed through chat in the Revolut Business app.

How are the banks used for Business Savings chosen?

The banks you can deposit with using Business Savings are shown in the Revolut Business app.
We like to keep an eye out for banks offering good interest ratesfor our customers and may add new Business Savings accounts with new banks or new interest rates, at any time. When we do, you'll be able to see them in the app.
In some circumstances, we may stop working with a particular bank for Business Savings. If we do this, we will give you at least two months' notice (where possible). During the notice period you will have the option to withdraw your money from the relevant Savings account to your normal Revolut Business account (according to the Deposit Information). If you do not do so within the notice period, your deposit will be returned to your normal Revolut Business account at the end of the notice period.

Are there any fees?

We don't charge you any fees to use Business Savings.
As explained in section 3 of this Agreement, we (or our partners the trustees) may receive additional interest that is paid by the bank over the rate that is shown to you in the app. Where this happens, it's an arrangement between us, the trustee and the

bank, and is not charged to you. The interest rate you see in the app is always the rate you will get.

Can you refuse my request to make a deposit, or can I cancel it myself?

Sometimes we might refuse your instruction to send money to Business Savings. If we do, we will not be responsible for any losses you suffer as a result. We may refuse your instruction if:

- the particular Business Savings accounts are fully subscribed or no longer available;
- we, the trustee or the bank have good reason to suspect receipt of incomplete, unauthorised, revoked or fraudulent instructions, or your instruction was for an illegal purpose; or
- we, the trustee or the bank have good reason to believe that your instruction could badly affect our reputation or goodwill.
- You cannot cancel any instruction to send money to Business Savings once it has been submitted. You can, of course, withdraw money from the Business Savings account according to the Deposit Information.

Taxes

You may have to pay tax on any interest. We cannot advise you on this, and will not collect any tax for you, make any payments on your behalf, or provide you with any tax certificates. We will provide you with information about the interest you earn so that you can do this yourself.

Can you change these terms?

If we add a new product or service to Business Savings that doesn't change these terms and conditions, we may add the product or service immediately and let you know before you use it. Otherwise, we'll give you two months' notice before we make any change to these terms and conditions. We'll assume you're happy with the change unless you tell us that you want to close your Business Savings account before the change is made.

We'll only change these terms and conditions for the following reasons:

- to make them easier to understand or more helpful to you;
- to reflect the way our business is run (for example, if the way a financial system or technology is provided changes);

- to reflect legal or regulatory requirements that apply to us;
- to reflect changes in the cost of running our business;
- because we are changing our services or products or adding new ones.

The Deposit Information you agree to with any trustees will have their own notice periods, so you may not receive two months' notice before they are changed. These notice periods are detailed in the Deposit Information.

Are we responsible if something goes wrong with Business Savings?

We'll do as much as reasonably possible to make sure that access to Business Savings accounts through the Revolut Business app is not interrupted, is secure and virus-free, and is accessible at a reasonable speed. However, we can't promise that this will always be the case.

Sometimes we'll suspend access to Business Savings accounts so that we can make technical changes, add new features, or make sure they run smoothly. We'll try to give you notice before we do this, although we might not be able to do so in an emergency. We'll also try to keep any suspension as short as possible.

Neither we, the trustee or the bank will be responsible to you for losses that arise:

- if access to Business Savings accounts isn't available;
- if we don't meet our obligations under these terms and conditions because of a legal or regulatory requirement;
- if a bank refuses to accept your deposit for whatever reason or if the placing of the deposit is delayed for any reason;
- if a bank holding your deposit defaults on paying back the money in your Business Savings accounts or any interest on it;
- if a bank goes into liquidation or a receiver, trustee, administration or other insolvency practitioner is appointed; or
- because there were unusual or unexpected events outside our respective controls.

We will only be responsible for foreseeable losses

If we or a trustee don't meet our obligations under these terms and conditions, we will not be responsible for any loss that we couldn't have thought you'd suffer at the time we entered into this Agreement with you.

Nothing in these terms and conditions removes the liability of us or the trustee for death or personal injury resulting from our negligence or for fraud or fraudulent claims and statements.

What are the limits to the services we provide?

In providing Business Savings accounts to you, neither we nor the trustee are:

- advising you on whether cash is a suitable investment to meet your needs;
- advising you on which banks are appropriate for your cash deposits;
- advising you on the impact that any deposits will have on your tax position; or
- undertaking that you will receive a guaranteed rate of return on your deposits.

How might this Agreement end?

Once the Agreement has started, it won't end until you or we end it.
You can end the Agreement at any time by letting us know through the Revolut Business app, by writing to us at our head office, or by emailing us at feedback@revolut.com.
What if Revolut stops providing Business Savings to me?
We will try to give you two months' notice if we decide to stop providing Business Savings. However, we may end this Agreement immediately if any of the following apply:

- we suspect that you are behaving fraudulently;
- you haven't given us information we need, or we believe that information you have provided is incorrect;
- you've broken these terms and conditions regularly or in a serious way, and you haven't put the matter right within a reasonable time of us asking you to;
- you have died;
- you've been declared bankrupt (or the equivalent);
- we have good reason to believe that your use of Business Savings could damage our reputation or business, or badly affect us or any of our services; or
- we have to do so by law.

If we end this Agreement, we will close all your Business Savings accounts in line with the Deposit Information and return the money back to your normal Revolut Business account. You will receive the same interest, and pay the same fees (if any apply), as if you had closed your Business Savings accounts at that time yourself.

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 via the chat option in Revolut Business app.
- As our part in the Business Savings service is not regulated by the Financial Conduct Authority, the Financial Ombudsman Service cannot get involved if you

have a complaint.

Some legal bits and pieces

Our contract with you

- Only you, we and the trustee 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.

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 and conditions or we need to do so to keep to any legal or regulatory requirement.
- If we choose to change a trustee for a particular Business Savings account, you agree that we can transfer your rights and obligations under this contract to the new Trustee.
- Where we do this, we will ensure that the terms of the new trust arrangement are at least equal to those offered to you under the old trust arrangement.
- When we transfer rights and obligations we call this 'novation'. When we only transfer rights, we call this 'assignment'.

Data protection

- We need to process personal data about you to provide Business Savings. For more information about how we handle your personal data, please see our Revolut Business Customer Privacy Notice (accessible here).

English law, courts and language applies

- The laws of England and Wales apply to the Agreement.
- If these terms and conditions are translated into another language, the translation is for reference only and the English version will apply.
- 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. If you live in another country, you can take other action in the courts where you live.

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. This is also the case if we have any legal rights that we don’t enforce straight away.