

Revolut Australia

Credit Card Terms & Conditions (including Information Statement)

1. This Agreement and Important Information

These Credit Card Terms and Conditions set out key terms of your agreement with us for the use of your Revolut Credit Card Account. It does not contain all of the information we are required to give you before we enter into a credit contract with you. The other information is contained in your Credit Schedule which sets out important financial information such as your credit limit, fees and charges and other specific conditions that may apply to your Account.

Together, the Credit Schedule and these Credit Card Terms and Conditions form the legally binding agreement (the Agreement) between you and us. These terms will be provided to you electronically and you should keep them available for future reference. However, we set out in this Clause 1, some of the key terms that you should be aware of before entering into the Agreement:

1.1. Accepting the Agreement

You accept this Agreement via the Revolut app when you activate your Account or Card, or when your Card is added to a mobile wallet or otherwise used to transact.

1.2. Additional terms may apply

Your use of the Account may interact with other services provided by us. Those other services include:

- **(Revolut Personal Account)** you are required to have an active Revolut Personal Account to access and manage your Credit Account via the Revolut app. The Revolut [Personal Terms](#) apply to your Personal Account and usage of the Revolut app.
- **(RevPoints)** you may earn RevPoints by transacting on your Credit Account. You will need to opt-in to the RevPoints Program to access benefits associated with,

and to earn RevPoints. You may lose access to some of all of the benefits of the RevPoints Program if you are in Default under this Agreement. The [RevPoints Terms](#) apply.

- **(Paid Plans)** you may subscribe to a Paid Plan (such as Metal or Ultra) for a subscription fee. Paid Plans are independent of your Credit Account. While not required, having a Paid Plan can unlock additional benefits in connection with your Credit Account. The [Paid Plan Terms](#) apply. See Clause 1.3 (*Revolut Standard fees apply unless you have a Paid Plan*) for more information.

You should read these Credit Card Terms and Conditions together with the above listed terms and conditions. The above-listed terms will prevail to the extent of any inconsistency.

1.3. Revolut Standard fees apply unless you have a Paid Plan

You may choose to subscribe to a Paid Plan for a subscription fee, which provides you with benefits for various services that Revolut provides to you, including your Credit Account. In particular, higher-tier Paid Plans may result in reduced fees on international exchange transactions, ATM withdrawals, or a better RevPoints earn rate. The benefits of a Paid Plan apply to your Revolut Personal Account as a whole, including spend made with your Credit Account.

You are not required to subscribe to a Paid Plan, and by default you will be on a Revolut Standard plan which has no subscription fee. Accordingly, by default, the fees which apply to transactions made with your Credit Account will be the [Revolut Standard Fees](#). These fees are separate to the interest charges and other fees which form part of this Agreement.

1.4. Privacy

We may collect information about you through your use of the Credit Account. We may also disclose that information. It is important that you read our [Privacy Policy](#) and [Credit Reporting Policy](#) for information around how we collect and manage your personal information, including when and how we disclose your personal information to other entities in the Revolut group of companies, and third party service providers.

1.5. Declines and suspension

Transactions made with your Credit Account may be declined and your Credit Account may be suspended without prior warning to you in various circumstances such as if you are in Default (for example, if you have not paid an amount when due under the Agreement), or a transaction would cause you to exceed your Credit Limit, we may decline transactions or suspend your account. We may do this for various other

reasons, including if we suspect unauthorised use of your Credit Account, or fraud. See clause 3.5 (*Declines and disallowed transaction types*) for further information.

1.6. Credit Limits

We may, acting reasonably, reduce your Credit Limit without your consent. We will generally only do this if you have been in Default, where your account is inactive for an extended period or where we reasonably believe that your current Credit Limit may cause you financial hardship. We may also reduce your Credit Limit to manage risks, prevent fraud or to meet legal requirements. See clause 2.4 (*Managing your Credit Limit*) for further information.

1.7. Credit Balances

If we reasonably determine it is appropriate, for example, if you have not had any debit transactions on your Account for an extended period of 6 months or longer, we may also close your Account after returning any credit balance and giving you reasonable notice. See clause 4.4 (*Credit balances*) for further information.

1.8. Automatic payment of Minimum Repayment and Overdue Amounts

If you do not make a payment toward your Statement on or before the Statement's due date which is sufficient to discharge the Minimum Repayment (whether by custom automatic payment or manual payment) and any Overdue Amounts which remain outstanding, we will draw the relevant amount of funds from the A\$ pocket of your Personal Account on the Statement due date so that you make the Minimum Repayment and repay any Overdue Amounts on the due date.

This setting cannot be changed and will apply to your Credit Account automatically. See Clauses 6.3 (*Payments you must make*) and 6.9 (*Automatic payment of Minimum Repayment and Overdue Amounts from your Personal Account*) for further information.

1.9. Defaults

If you are in Default under this Agreement, there may be consequences. We may decline transactions on your Credit Account, suspend your access to your Credit Account (and other products such as RevPoints), as well as require you to immediately repay all amounts owing under the Agreement to us (along with reasonable enforcement expenses). We may also report payment defaults to a Credit Reporting Body. See clause 9 (*Default*) for further information.

1.10. Anti-money laundering compliance and sanctions

We may delay, block, refuse, or close your account or any transaction without notice and without incurring any liability, if we reasonably suspect the transaction or account breaches any law or regulation in Australia or another country, involves sanctioned persons, entities, or connections or involves proceeds of unlawful conduct. See clause 11 (*Anti-money laundering compliance and sanctions*) for further information.

1.11. Set-off

We may apply funds held in another account you have with us to repay amounts owing to us under this Agreement. For example, balances held in your Personal Account may be used to repay outstanding amounts under this Agreement. See clause 15.2 (*Revolut's right of set-off*) for further information.

1.12. Liability for transactions

Under this Agreement you may be liable for unauthorised transactions in certain circumstances and may be liable for recurring or scheduled transactions even after you have closed your Credit Account. The Agreement contains further details on when you may be liable for these types of transactions. See clause 8.4 (*Liability for unauthorised transactions*) for further information.

1.13. Other information

Please ensure that you read the Information Statement at the back of this document. Information on current applicable interest rates, fees and charges is available on our website and on request.

1.14. Your Personal Account must stay active

While you hold a Credit Account, you must hold an active Personal Account. Your Credit Account is managed through the Revolut app, which requires that you have a Personal Account.

If you wish to close your Personal Account, you must first fulfil any outstanding obligations you have under the Agreement. If your Personal Account is closed for any reason (in general, this will be if you close your Personal Account after repaying the Credit Account or where we are entitled to close your account under the [Personal Terms](#)), we may close your Credit Account and require you to repay all amounts under this Agreement in full.

1.15. Banking Code of Practice does not apply

Revolut is not a signatory to the Australian Banking Association's Banking Code of Practice. Accordingly, the Banking Code of Practice does not apply to the Agreement.

1.16. Agreement may change

The Agreement may change without your explicit agreement or consent. Please see Clause 14 (*Changes to the Agreement*) of these Credit Card Terms and Conditions around how and when changes may occur. Changes may include amendment to applicable fees and charges. If you are unhappy with any changes, you may ask us to close your Account in accordance with Clause 12.1 (*How you can close your Account*).

2. Your Credit Account

2.1. Cards issued under your Account

When your Account is created, we will issue you with Card(s) which you can use to make transactions with your Account. Each of the Cards will allow you to access your Account and are subject to the same joint Credit Limit.

Cards may be:

- **(Physical)** a physical card;
- **(Virtual Multi-Use)** a virtual card; or
- **(Virtual Single-Use)** a virtual card that can only be used for a single transaction or for 24 hours after issuance (whichever occurs first).

Each of the above Cards may be requested through your Revolut app. With the exception of your first Physical Card for your Credit Account, ordering a Physical Card will be subject to a fee (as disclosed in the Revolut app before you make an order). You may only use your Cards within their relevant expiry dates (as listed on each Card) and you must destroy or render unusable any physical Cards beyond their expiry date. You may request and we may issue Cards to replace any existing Cards you may have (whether or not on request). If you request replacement Cards, fees may apply and will be notified to you accordingly in app.

2.2. Additional Cardholders

You may request that a Card is issued under your Account to another person aged 18 or over (an **Additional Cardholder**). The Additional Cardholder must be a Revolut user and cannot have their own Credit Account with us. Any Card issued to an Additional Cardholder under your Account is treated the same as any Card issued to you under the Agreement and subject to all of the same terms.

Accordingly:

- you are responsible for all use of the Card issued to an Additional Cardholder and all relevant transactions on your Account;
- anything you are required to do in relation to a Card (including securing PIN details and destroying the Card in certain circumstances) applies to the Card issued to the Additional Cardholder;
- any transactions by an Additional Cardholder are subject to your Account's Credit Limit; and
- you are liable for any breach of the Agreement caused by the Additional Cardholder.

Both you and the Additional Cardholder will be able to request cancellation and replacement of any Card issued to them. You may set spending limits and other controls on any Card issued to an Additional Cardholder in the Revolut app. You may also cancel any Card issued to an Additional Cardholder at any time.

Additional Cardholders:

- will be required to pay for any Physical Cards they order in connection with your Credit Account through their own Revolut Account; and
- will not receive any benefits individually as a result of any Paid Plan you have as the Credit Account holder when they use a Card connected to your Credit Account. For example:
 - if you participate in RevPoints, you will receive the RevPoints, not the Additional Cardholder; and
 - the Additional Cardholder will not be able to order any exclusive Physical Card types associated with your Paid Plan (eg. the Additional Cardholder cannot order a Metal Card).

2.3. Credit Limit

When you successfully apply for a Credit Account, you will be assigned an initial agreed Credit Limit which will be detailed in the Revolut app and your Credit Schedule. Your Credit Limit is a limit on how high your Total Balance may be at any time.

Generally, you are not permitted to exceed your Credit Limit and we may decline transactions that would cause you to do so. However, we may allow your Credit Limit

to be temporarily exceeded by a transaction or other charge. This is not an increase to your Credit Limit. If you exceed your Credit Limit in this manner you may be restricted from using your Account and certain features of it. For example, you may be restricted from key features such as spending on your Credit Account or creating any new Instalment Plans.

2.4. Managing your Credit Limit

You may request a decrease to your Credit Limit through the Revolut app. Our website will also provide information on how you can decrease your Credit Limit. We will always decrease your Credit Limit if you request, subject to any minimum Credit Limit that applies to your Account. If you want to reduce your Credit Limit below your Total Balance, you will first need to repay the relevant portion of your Total Balance before we can process your Credit Limit reduction.

We may, acting reasonably, reduce your Credit Limit without your consent. We will generally only do this if you have been in Default, where your account is inactive for an extended period or where we reasonably believe that your current Credit Limit may cause you financial hardship. We may also reduce your Credit Limit to manage risks, prevent fraud or to meet legal requirements. We will let you know of any such reduction as soon as practicable.

You may also apply for an increase to your Credit Limit. If you do so, we will need to assess whether an increase in Credit Limit is suitable for you using our usual credit assessment criteria. We will never increase your Credit Limit unless you apply.

2.5. Other Limits

Some other limits that may apply to your Credit Account include:

- **(Cash Advance limit)** this is the maximum value of Cash Advances that may form part of your Credit Limit. For example, we may only allow you to obtain Cash Advances up to a percentage of your Credit Limit. If you are subject to a Cash Advance limit, this will be stated in your Credit Schedule. We may apply a daily limit to Cash Advances in addition to the overall Cash Advance limit.
- **(Customised spending limit)** you may use the Revolut app to set your own custom limits on your spending. These limits apply across all products and services you obtain from Revolut and may accordingly affect how much you can spend on your Credit Account.

Other limits which are related to the tier of your Personal Account also apply. For example, any Cash Advances you make via ATM withdrawals using your Credit

Account are also subject to ATM withdrawal limits. See the [Fees Pages](#) for more details.

3. Using your Credit Account and Card

3.1. How you can use your Credit Account and Cards

Your Card may be used to make Purchases, Cash Advances or carry out a Balance Transfer (where approved by us). Fees, charges and interest may also be incurred and added to your Account. We detail how interest, fees and charges work at Clause 4 (*Interest*) and Clause 5 (*Fees and Charges*).

You may make one-off transactions with your Card. You may also authorise merchants to charge your Card at regular intervals (such as weekly, monthly or fortnightly) for recurring charges. If you wish to stop any recurring charges, you must contact the merchant directly to revoke the authorisation.

3.2. Prohibited uses

You must use your Card for personal and household purposes only. You are not permitted to use the Credit Account for business or other purposes. If we reasonably suspect that you are using your Card for purposes which are not personal or household purposes, we may suspend your Credit Account or terminate it in accordance with the terms of this Agreement. You must also not use your Card in a manner that is illegal.

3.3. Authorisation of charges by you

Each charge on your Card is taken to be authorised by you when it is made with your knowledge or consent. Typically, this will involve you making a Purchase with your Card, but you do not need specific knowledge of a charge to have consented to it. For example, if you give your Card details to another person, or otherwise allow them to use your Card, you will be taken to have consented to charges carried out by them.

You agree that we will charge your Account for the value of each transaction when your Card is used, as well as any applicable interest, fees and other charges. You must pay those amounts charged to your Credit Account as set out in the Agreement.

3.4. Timing and processing of transactions

We will determine, using reasonable business processes, an appropriate date for each transaction on your Credit Account. We will never assign a date for a transaction which is before the date it was made. We will process each such transaction in the manner we determine in accordance with our business processes, acting reasonably. There may also be a difference between the date of the transaction and the date that it is processed. This means a transaction may not appear on your Account until it is processed and the date of a transaction on your Statement may be the processing date rather than the date you made the transaction. This may also be affected by processing cut-off times, time zones or the requirements of third parties.

3.5. Declines and disallowed transaction types

We may, on reasonable grounds, decline or not process a transaction for your Credit Account. We may do so where we suspect fraudulent, improper or unauthorised use, for reasons of security or breach of law, where you would breach your Credit Limit or where allowing the transaction would lead to or contribute to your financial hardship, or other similar matters. We may also disallow transactions where you are in Default.

We will also disallow and decline transactions which meet the following categories:

- gambling transactions or transactions linked to gambling services;
- purchases of cryptocurrency, commodities, derivatives and other investments;
- other transaction types which we reasonably consider could jeopardise our compliance with any law or regulation, or materially harm our legitimate interests.

Where we disallow transaction categories in this manner, we use information provided by the relevant merchant or card scheme to determine the category of the transaction. We are not responsible for the accuracy of such information.

3.6. International transactions and paying in foreign currency

We do not charge you an international transaction fee for using your Card overseas or completing transactions with foreign merchants. However, when you complete a transaction in a foreign currency, or which requires conversion to a foreign currency, we will exchange Australian dollars for the amount that you need to complete your foreign currency.

We will use our variable exchange rate to process the exchange. The exchange rate we use (and any fees and limits that apply) are the same that apply to your Personal Account. While this means although there is no international transaction fee specific to your Credit Card, there may be an exchange fee that applies, subject to any limits and conditions that apply to your Personal Account. This also means that you may be

eligible for reduced (or no) fees and higher limits on international transactions if you have a Paid Plan. You can find additional details in our [Personal Terms](#) and [Fees and Charges Section](#).

3.7. Balance Transfers

We may approve a Balance Transfer when you apply for a Credit Account. If we approve a Balance Transfer, the Balance Transfer may be subject to a Promotional Balance Transfer Rate. Once any Promotional Balance Transfer Rate period has ended, the remaining amount of any Balance Transfer is converted to and will be treated as a Cash Advance.

4. Interest

4.1. What interest rate applies?

The initial interest rates applicable to your Credit Account are shown in your Credit Schedule. These rates may change and we will notify you if they do. You can ask us to provide you information on the interest rates that apply to you at any time. You can also find them on our website and in the Revolut app.

The types of interest rates that apply to transactions on your Credit Account are:

Rate	Rate applies to
Purchase Rate	The annual percentage rate charged (where no Interest Free Period applies) on: <ul style="list-style-type: none">• Purchases;• fees and charges where applicable (not including Cash Advance Fees); and• anything else for which interest is chargeable but not covered by the Cash Advance Rate, Promotional Balance Transfer Rate or Instalment Plan Rate.
Cash Advance Rate	The annual percentage rate charged on: <ul style="list-style-type: none">• Cash Advances;• Cash Advance Fees where applicable;

Rate	Rate applies to
	<ul style="list-style-type: none"> • other fees that are be incurred when undertaking a Cash Advance transaction (for example, if you undertake a Cash Advance by withdrawing from an ATM, an ATM withdrawal fee is chargeable); and • Balance Transfers, only if a Promotional Balance Transfer Rate does not apply to that Balance Transfer.
Promotional Balance Transfer Rate	The promotional annual percentage rate applicable to Balance Transfers for a fixed period. Any Promotional Balance Transfer Rate and the period for which it applies will be shown in your Credit Schedule if you have one.
Instalment Plan Rate	If your Instalment Plan is specified as having an interest rate, the annual percentage interest rate applying to each Instalment Plan that you have (see Clause 7 (<i>Instalment Plans</i>)).

4.2. Interest Free Periods

If an Interest Free Period applies, you will not incur interest on Purchase transactions made or standard fees and charges incurred during that Interest Free Period. There is no Interest Free Period available for Instalment Plans, Cash Advances and Balance Transfers.

To qualify for an Interest Free Period on Purchases, you must pay:

- your **Statement Closing Balance**; or
- if you have a Balance Transfer, the **Statement Closing Balance** minus the amount of any **Balance Transfer**,

by the relevant Statement due date. If you fail to do so, interest will be chargeable on your Purchases from the day after your Statement due date. If you have an Instalment Plan, your Statement Closing Balance will automatically include any payments due on your Instalment Plans and exclude any Instalment Plan Balances not yet due.

An Interest Free Period will be reinstated by paying your Statement Closing Balance before the end of the current Statement Period (or Statement Closing Balance minus any Balance Transfer if you have a Balance Transfer). If you do this, you will still have

to pay interest on the period of time in which you did not have an Interest Free Period (which will appear on your next Statement).

You will automatically have an Interest Free Period when your Credit Account is first activated until the due date of your first Statement.

4.3. How is interest calculated and when do I pay it?

Except to the extent that an Interest Free Period applies to Purchases, we calculate interest daily on each transaction which is debited to your Credit Account from the date of the transaction until you repay that amount to us. The interest rates which apply to your transactions are set out in your Credit Schedule and are referred to at Clause 4.1 (*What interest rate applies?*) above.

We calculate interest as follows:

1. (**Daily Balances**) we calculate the Total Balance attributable to each transaction type at the end of the day (for example, your balance of Purchases, Cash Advances, etc). We calculate interest on different transaction types differently. For example, Purchases will attract a different interest rate to Cash Advances and so we need to ascertain the Total Balance attributable to each transaction type separately so that we can calculate the applicable interest;
2. (**Daily Interest Rate**) obtain the relevant daily interest rate for the category of transaction. This is done by dividing the applicable annual interest rate (for example, the Cash Advance Rate) by 365 (or 366 for a leap year); and
3. (**Calculate Daily Interest Charge**) we multiply the relevant Total Balance for that transaction type by the relevant daily interest rate to obtain the Daily Interest Charge. For example, we will multiply the daily balance for Cash Advances by the daily Cash Advance Rate to obtain the interest chargeable on Cash Advances for a particular day.

The Daily Interest Charge is calculated every day during a Statement Period and then aggregated and charged to your account on the last day of your existing Statement Period, where it forms part of the Statement Closing Balance for that Statement Period.

4.4. Credit balances

Your Credit Account is not permitted to be in credit (that is, have a positive balance). We will not pay interest to you on any credit balance that you may have in your Credit Account. If your Credit Account has a positive balance, we may at any time return the credit balance in your Credit Account to its original source or to your Revolut Personal

Account. If we reasonably determine it is appropriate, for example, if you have not had any debit transactions on your Account for an extended period of 6 months or longer) we may also close your Account after returning any credit balance and giving you reasonable notice.

5. Fees and Charges

5.1. Applicable fees and charges

Fees and charges that apply to your Credit Account are shown in your Credit Schedule. Information on standard fees and charges can also be found in the Revolut app or on our website and may be requested through the chat function of the Revolut app.

There are also fees and charges you must pay which are not specific to your Credit Account but may be affected by the use of your Credit Account. These are detailed in our [Fees Pages](#) and include:

- charges for ordering physical Cards;
- charges for exceeding any ATM withdrawal allowance as contributed to by any Cash Advance you make using an ATM; and
- exchange fees incurred by completing foreign exchange transactions.

5.2. Fees, charges and what you must pay

Fees or charges are charged to your Account when incurred and will increase your Total Balance. Your Credit Schedule contains information on when fees and charges applicable to your Account are chargeable. Fees and charges are treated as:

- in the case of Cash Advance Fees and Balance Transfer Fees, they are treated as Cash Advances; and
- otherwise, the same as Purchase transactions.

Fees may accordingly incur interest in the manner that the above listed transactions do.

6. Statements and Repayments

6.1. Account Statements

We will issue a Statement for your Credit Account for each Statement Period. If your Account has an Total Balance of less than \$10 and there has been no transaction activity on your Credit Account in that Statement Period, we are not required to and may choose to not issue you a Statement for that Statement Period.

6.2. Choosing your Statement Period

When you successfully apply for a Credit Account with us, we will give you the option to choose your preferred monthly due date for payment of each of your Statements. From your chosen due date, we will determine your relevant Statement Period. For example, if you choose a due date of the 18th day of a month:

- your Statement end date will be the 4th of the month, being 14 days prior to your chosen due date (giving you 14 days to pay the amounts required in the Statement); and
- your regular Statement Period will generally cover the month-long period prior to the Statement end date.

The app may restrict you from selecting certain dates based on whether we can lawfully accommodate your requested due date. Depending on the date you select, your requested due date may not take effect immediately, and you may need to wait for a Statement to issue in the interim.

From time-to-time, we may allow you to modify your preferred due date. Generally, you will not be permitted to change due dates more frequently than once every six months.

6.3. Payments you must make

You must pay the Minimum Repayment each month, by the relevant Statement due date. Failure to pay the Minimum Repayment means that you will be in Default and may be charged late fees (see Clause 6.4 (*What happens if I have an Overdue Amount?*)).

In each Statement, you will also be provided with a Monthly Payment Due figure.

If you do not have an Instalment Plan, the Monthly Payment Due will be calculated as:

1. the Minimum Repayment; plus
2. any Overdue Amount outstanding.

If you do not have an Instalment Plan you must pay the Monthly Payment Due to avoid being in Default.

If you have an Instalment Plan, the Monthly Payment Due will be calculated as the sum of:

1. the Minimum Repayment on Statement Closing Balance; plus
2. any monthly payments for Instalment Plans which are due; plus
3. any Overdue Amount outstanding.

When you have an Instalment Plan, you must pay the Monthly Payment due to avoid the cancellation of your current Instalment Plans (and avoid being in Default).

Paying the Monthly Payment Due will always cover your Minimum Repayment obligation and ensure you are not in Default, So long as you pay the Monthly Payment Due, you may make payments toward your Credit Account in any amount and at any time you choose. You should consider making additional payments toward your Credit Account to minimise the interest charged to you on your Credit Account. If you have an Instalment Plan you may consider using the Revolut app to specifically pay amounts to reduce the balance of your Instalment Plans in the Revolut app (if you have an Instalment Plan and do not do this, we will apply your payments in accordance Clause 7.4).

Unless you make a payment that meets or exceeds the Minimum Repayment for a Statement, be that via manual or automatic payment, we will always automatically draw an amount of up to the Minimum Repayment plus any Overdue Amounts from the A\$ debit pocket of your Personal Account (or any Back-Up Card) on each Statement due date and thereafter until such amounts are paid in full. Please see Clause 6.9 (*Automatic payment of Minimum Repayment from your Personal Account*) for more information.

6.4. What happens if I have an Overdue Amount?

If you have an Overdue Amount you must immediately pay those amounts to us. If you have an Overdue Amount:

- you will be charged a Late Payment Fee;
- you will be in Default (see Clause 9 (*Default*));
- we may prevent you from making further transactions using your Credit Account;
- we may suspend your access to certain Account features, such as disallowing you from making Cash Advances;
- your access to connected Revolut services (such as RevPoints), may be suspended; and
- we may cancel your Instalment Plans and prevent you from creating new Instalment Plans.

6.5. Application of payments

We apply payments that you make toward your Account in the following order:

- first, towards your most recent Statement Closing Balance, starting with the amounts that attract the highest interest rate, down to the amounts attracting the lowest interest rate (and from oldest to newest if the rates are equal); and
- thereafter, to balances from the present Statement Period, starting with the amounts that attract the highest interest rate, down to the amounts attracting the lowest interest rate (and from oldest to newest if the rates are equal).

If you have an Instalment Plan, this payment order may be modified at your request. Please see Clause 7.4 (*Modification to application of payments*) for more information.

6.6. Treatment of refunds and other credits

Refunds of Purchases and other credits to your Credit Account which are not payments made by you are not treated as repayments toward your Monthly Payment Due. Any such credits will reduce the balance of your Purchases (which may affect your overall Statement Closing Balance in a future statement period) but will not affect the requirement that you pay any Monthly Payment Due for a current Statement.

6.7. Making payments

You can make payments to your Credit Account by any of the methods set out in your Statement or in the Revolut app. Payments must be received in Australian Dollars. If you make a payment to us in a currency other than Australian Dollars (for example, by directly using a foreign currency in the Revolut app), you agree that we will convert that amount to Australian dollars. Any such conversion will be at the rate Revolut

reasonably determines at the time and may attract an exchange fee in accordance with the [Fees and Charges Section](#).

6.8. Setting up a custom automatic payment

You may use the Revolut app to set up automatic recurring payments to your Credit Account from your A\$ debit pocket. You may also authorise a Back-Up Card in the Revolut app. A recurring payment can be set up to pay various amounts on each Statement due date, including:

- your Monthly Payment Due;
- a fixed amount; or
- your Statement Closing Balance.

These options will be displayed in the Revolut app and can be managed by you in the Revolut app. If you set a fixed amount as an automatic payment, you should ensure it is enough to meet your minimum payment obligations. If your automatic payment is a fixed amount and exceeds your Statement Closing Balance, we will only take an amount up to the Statement Closing Balance on the Statement due date. It is your responsibility to make sure that there are sufficient funds in your Personal Account denominated in Australian dollars to cover all such payments when due.

6.9. Automatic payment of Minimum Repayment and Overdue Amounts from your Personal Account

If you do not make a payment toward your Statement on or before the Statement's due date which is sufficient to discharge the Minimum Repayment (whether by custom automatic payment or manual payment) and any Overdue Amounts which remain outstanding, we will draw the relevant amount of funds from the A\$ dollar pocket of your Personal Account (or any Back-Up Card that you authorise) on the Statement due date so that you make the Minimum Repayment and repay any Overdue Amounts on the due date. If there are insufficient funds available, we will draw whatever amounts are available on that day, and each day thereafter until the Minimum Repayment and any Overdue Amounts as required under your Statement are paid in full. You acknowledge that we will attempt to draw funds first from the A\$ pocket of your Personal Account and from your Back-Up Card thereafter (in the event that there are insufficient funds in your Personal Account).

We will not draw funds to make this payment where payments equal to or exceeding the Minimum Repayment plus any Overdue Amount have already been made for the relevant Statement.

Please be aware that if you have an Instalment Plan the Minimum Repayment plus Overdue Payment may not be sufficient for you to discharge your obligation to pay the Monthly Payment Due and there may be consequences under this Agreement due to your failure to make the Monthly Payment Due.

6.10. Having difficulty making payments?

If you are experiencing financial hardship, we would like the opportunity to assess your situation but you'll need to let us know. Please contact us as set out in the Agreement so we can determine if we're able to assist you.

You also have the ability to contact the Australian Financial Complaints Authority (AFCA) at any time. AFCA can be contacted at 1800 931 678, GPO Box 3, Melbourne VIC 3001 or www.afca.org.au.

7. Instalment Plans

7.1. Applying for an Instalment Plan

An Instalment Plan allows you to split an individual Purchase transaction, group of Purchase transactions or a fixed amount of your Purchase balance into equal monthly instalments over a selected period at a lower interest rate than the Purchase Rate.

We may allow you to apply for an Instalment Plan through the Revolut app. We do not guarantee that the Instalment Plan feature will always be available. If the feature is available, it will be shown to you in the Revolut app.

If available, you may apply for an Instalment Plan in the Revolut app where you will be asked to select:

- the Purchases or Purchase balance amount that you wish to add to an Instalment Plan; and
- the period over which you want to pay off the Instalment Plan (for example, 6 months).

Once you have selected the above, any interest and fees (see Clause 7.2 (*Interest and Fees on Instalment Plans*)), the estimated total amount repayable and expected monthly Instalment Payments (see Clause 7.3 (*What do I need to pay for an*

Instalment Plan?)) under your chosen Instalment Plan will be displayed to you in the Revolut app before you apply. Your application for an Instalment Plan is usually confirmed instantaneously, but we may take up to 72 hours to confirm your Instalment Plan is active. We may restrict you from applying Instalment Plans in the 72 hours leading up to the end of your current Statement Period.

It is important to remember that:

- Instalment Plans may be subject to a minimum amount per Instalment Plan and other criteria (including that you are not in Default);
- we may limit the number of individual Instalment Plans that you have at any one time;
- you may be prevented from creating Instalment Plans if you are in Default, have an Overdue Amount or have an Total Balance greater than 80% of your Credit Limit;
- you can only create an Instalment Plan for a part of your Purchase balance in your current Statement Period - you cannot create an Instalment Plan for a Purchase in a previous Statement Period;
- if you cancel an Instalment Plan for a Purchase after creating it, that Purchase is not eligible to be added to an Instalment Plan again;
- your Credit Limit remains unchanged and your obligation to remain within your Credit Limit does not change; and
- by creating an Instalment Plan, the required monthly payments for that Instalment Plan will form part of your Monthly Payment Due. This means that your obligation to pay the Monthly Payment Due may increase. You will need to pay any increased Monthly Payment Due.

7.2. Interest and Fees on Instalment Plans

An Instalment Plan will have either a fixed interest rate or a fixed monthly fee for the chosen period which we will display to you at the time you confirm you wish to apply for it. The fixed monthly fee may be expressed by reference to an equivalent annual interest rate.

Any interest or fees will be added to the total Instalment Plan amount and will be repaid as part of your Instalment Plan's monthly Instalment Payments.

If you choose to repay an Instalment Plan earlier than scheduled, this means that:

- if a fixed monthly fee applies, you may pay less fees that you otherwise would have if you choose to pay off future monthly Instalment Payments early; and

- if an interest rate applies, you will pay less interest on that Instalment Plan than you otherwise would have due to a reduction in the balance of the Instalment Plan.

7.3. What do I need to pay for an Instalment Plan?

When setting up an Instalment Plan, you will be shown an estimated monthly Instalment Payment applicable to your Instalment Plan. You must pay those monthly Instalment Payments as part of your Monthly Payment Due by each relevant Statement due date. This means the amount you must repay as part of the Monthly Payment Due may increase.

Subject to paying any current Monthly Payment Due and any Overdue Amounts, you may pay amounts toward your Instalment Plan in advance at any time without penalty. This may reduce amounts payable under the Instalment Plan. This does not happen by default and you will need to specifically use the Revolut App to request that a payment is applied toward your Instalment Plans. If you do not use the App to specifically request a payment be applied toward an Instalment Plan, any early payment you make will be applied in accordance with Clause 7.4 (*Modification to application of payments*) and will not reduce your Instalment Plan Balance (unless no other amounts are outstanding under your Credit Account). We will only accept such a request from you if you have made all required payments under your most recent Statement.

Please be aware that in choosing to make an additional payment towards an Instalment Plan, you may pay more interest than you otherwise would if you were paying amounts toward your Total Balance instead.

7.4. Modification to application of payments

When you create an Instalment Plan(s), you request that we change the default order of payments referred to in Clause 6.5 (*Application of payments*) to the following order:

- first, toward the Minimum Repayment referred to in your most recent Statement;
- second, toward any remaining required payments for Instalment Plans on your most recent Statement;
- third, toward the remainder of your most recent Statement Closing Balance, starting with the amounts that attract the highest interest rate, down to the amounts attracting the lowest interest rate;
- fourth, to balances from the present statement period excluding any Instalment Plan Balances, starting with the amounts that attract the highest interest rate, down to the amounts attracting the lowest interest rate; and

- thereafter, to any outstanding Instalment Plan Balances, starting with the amounts that attract the highest interest rate, down to the amounts attracting the lowest interest rate.

By setting up an Instalment Plan, you are asking us to apply payments in this manner. This means that you may pay more interest than if you did not have an Instalment Plan.

You can withdraw your consent to this application of payments at any time. You can do this by cancelling your Instalment Plan(s) in the app. If you otherwise tell us that you withdraw your consent, we will cancel your Instalment Plan(s).

The manner of applying payments outlined above in this clause does not apply in relation to early repayments which you specifically request are made towards your Instalment Plan(s) using the Revolut App . All such early repayments are applied in accordance with Clause 7.3 (*What do I need to pay for an Instalment Plan?*).

7.5. Missing and Instalment Plan payment

If you fail to make a monthly Instalment Plan payment in full by the date it is due, we:

- will add any missed Instalment Plan payment (or any amount of it) to your Purchase balance immediately, where it will attract interest at the Purchase Rate without cancelling your Instalment Plan in full; and
- may cancel all Instalment Plans you have in full and add the full amount of the Instalment Plans to your Purchase balance (where it will attract interest at the Purchase Rate). Please see Clause 7.6 (*Cancelling or ending an Instalment Plan*).

7.6. Cancelling or ending an Instalment Plan

An Instalment Plan may end by:

- cancellation, either at your option or ours. You may choose to cancel your Instalment Plan or we may cancel your Instalment Plans in circumstances where:
 1. you have failed to pay any Instalment Plan payment in full by the date it is due. Generally, if you are more than 7 days late on a Instalment Plan payment, we will cancel all of your active Instalment Plans and add their balance to your Purchases where they will accrue interest;
 2. you have an Overdue Amount, or you are in Default (whether that is due to missing a required payment or any other breach of the Agreement by you); or
 3. you enter into a financial hardship arrangement or other payment arrangement with us; or

- completion of the Instalment Plan, either when its term comes to an end, or you pay the Instalment Plan Balance in full.

8. Security and other issues

8.1. Protecting your Account and Cards

You must keep your Credit Account safe and protect it and any Cards on issue from unauthorised usage. Some steps to protect your Credit Account include:

- signing any physical Card as soon as you receive it;
- keeping your Cards and devices on which you access your Account safe and secure at all times;
- not sharing your security or other details with anyone, except for merchants when making transactions;
- memorising your security details where possible and otherwise disguising or protecting them if you write them down or store them;
- do not choose a PIN or other security passcode that can be easily guessed or associated with you, such as your date of birth;
- taking care to prevent anyone from witnessing you entering any security details or accessing your Credit Account; and
- reviewing your transaction history and statement regularly to determine if your Credit Account has been used for transactions without your authority.

Failure to take steps to protect your Credit Account and any Cards on issue may mean you are liable for their unauthorised use. You are responsible for any Additional Cardholders and it is important that any Additional Cardholders you authorise take appropriate steps to maintain the security of your Credit Account as well.

8.2. Compromised Account or Card

You must contact us as soon as possible if a Card is lost or stolen, a device through which you use or access your Credit Account is lost or stolen, or if your Credit Account could be used without your permission or is otherwise compromised.

If you can, you must freeze any compromised Card immediately using the Revolut app or by calling the number below (if you cannot access your device). If you later realise there's not a risk to your Card's security, you can unfreeze it. You must also let us know immediately if you believe your Card or Credit Account has been compromised.

You can contact us by:

- Revolut app: send a message via chat; and
- Phone: +61 1300 281 208 (to report a card as lost or stolen only).

Contacting us through the above channels allows us to respond to any threats to your Account or Card security most quickly and efficiently. You must not email or physically write to us in relation to a compromised Credit Account or Card as we will be unable to assist you in a timely manner.

Even if you freeze a Card or if we freeze or cancel a Card, certain transactions (such as those which are pending, or those for which there is a recurring authority) may still end up being processed and you will remain liable for those transactions. You are responsible for cancelling any recurring authorities should you wish to prevent this from happening.

8.3. Disputing transactions

If you believe a charge made to your Credit Account is unauthorised or incorrect (for example, incorrect duplication) you can contact us to dispute the transaction. We encourage you to first contact any merchant to resolve the dispute. Generally, merchants will be able to resolve disputes without our involvement. If you still wish to dispute a transaction with us, we will investigate the issue and make a determination. We may ask you to provide information in connection with your dispute (such as any response from the merchant). You can dispute a transaction by following the steps set out in the Revolut app as follows:

- select the transaction in your Revolut App and select "Get Help"; and
- fill out the required form and submit it via the App.

When a transaction is unauthorised, you may still be liable for the transaction in certain circumstances. See Clause 8.4 (*Liability for unauthorised transactions*) for more information.

If your dispute relates to the quality of your goods or services received from a merchant, from a merchant incorrectly charging you or otherwise in relation to your

interaction with a merchant, you should resolve the issue with the merchant directly.

8.4. Liability for unauthorised transactions

The below table provides some examples of where you will and will not be liable for charges:

You will not be liable if:	BUT you will be liable if:
<ul style="list-style-type: none">• Our fraud or negligence (or that of any party involved in processing a transaction) caused the loss.• The loss was caused by forged or faulty Card or device or an expired or cancelled Card, PIN or password.• The loss relates to a period prior to receipt or activation of your Card or Account.• The transaction in question has been incorrectly duplicated.• Related to unauthorised access to your Credit Account or Card after you had notified us of unauthorised access or loss of your security details.	<ul style="list-style-type: none">• You contributed to the loss through fraud or by failing to keep your Credit Account or Card secure as required by the Agreement.• The loss is related to you leaving your Card in any ATM.• You unreasonably delay informing us about unauthorised access to your Credit Account or Card, or any compromise to the security of your Credit Account or Card.•

8.5. Complaints and disputes generally

If you have a complaint or dispute, you can contact us through the Revolut App. If you are not satisfied with our response or our handling of your complaint, you can escalate any issues to the Australian Financial Complaints Authority (**AFCA**) who provide a free and independent complaints resolution service. Please see the Information Statement provided to you for more information on AFCA.

AFCA can be contacted at 1800 931 678, GPO Box 3, Melbourne VIC 3001 or www.afca.org.au.

9. Default

9.1. When you are in Default

You are in Default under this Agreement if:

- you do not pay an amount under this Agreement (or any other agreement you have with us) when it is due – for example, you fail to pay the Monthly Payment Due;
- you do not comply with any of your other obligations under this Agreement or any corresponding obligation you have to us and we reasonably determine that such non-compliance increases our credit risk materially;
- we believe, on reasonable grounds, that you induced us to enter into this Agreement by fraud or you gave us misleading or untrue information, or omitted information in connection with this Agreement that materially increases our risk;
- you become bankrupt under the Bankruptcy Act 1966 (Cth) or we otherwise have reasonable grounds to believe you are unable to pay your debts as and when they fall due;
- we suspect that you are using your Credit Account (or any other service offered by Revolut) illegally, fraudulently or otherwise improperly; or
- your Revolut Personal Account is closed for any reason before you have discharged your obligations under this Agreement (except when you have fully discharged your obligations under this Agreement, or the closure is caused by our error).

9.2. What may happen if you are in Default

If you are in Default, we may take the following action:

- restrict or decline some or all further transactions using your Credit Account. This means you may be restricted from making cash advances and purchases, including any recurring or periodic purchases, debits or subscriptions;
- in our reasonable discretion, restrict or suspend your access to related services offered by Revolut, including your ability to earn and redeem RevPoints;
- require immediate payment of the Total Balance and all amounts you owe under the Agreement (including amounts incurred and not yet charged to your Account);
- take steps to enforce the Agreement and recover amounts owing to us, including by commencing legal or other proceedings. In doing so, we may reasonably incur costs and expenses which you will also be required to pay; and
- after providing you with the required notices under the Privacy Act, record a negative default listing with a credit reporting body.

We may also terminate the Agreement and close your Credit Account in connection with the above.

We will not take the above step without first providing you with a Default Notice (see Clause 9.3 (*Default notice*)), unless the law does not require us to do so or otherwise provide you with any other form of notice.

If you are in Default, there are various other actions that we may take without providing a Default Notice such as restricting access to certain Credit Account features or cancelling your Instalment Plans. Those restrictions are described in this Agreement.

10. Suspension of your Account

We may suspend your Credit Account, block the usage of your Card, in whole or in part (including by restricting your access to certain features such as creating Instalment Plans) without giving you notice (unless required by law):

- if a Default is subsisting under the Agreement;
- where we reasonably suspect fraud or abuse in relation to you or the usage of your Account or Cards;
- to prevent us from breaching any laws or regulations; or
- to otherwise manage any risks and protect our legitimate business interests as reasonably necessary.

To the extent we are legally permitted, we will notify you of any suspension of your Account or blockage of the usage of your Cards as soon as reasonably practicable after we have taken such action.

11. Anti-money laundering compliance and sanctions

We may close your Credit Account or delay, block, refuse any transaction without notice and without incurring any liability, if we reasonably suspect the transaction or your use of the Credit Account:

- breaches any law or regulation in Australia or another country;

- involves sanctioned persons, entities, or connections;
- involves proceeds of unlawful conduct; or
- conflicts with our anti-money laundering, counter-terrorism financing, or sanctions policies, as amended from time to time,

•
and you agree to provide any information we reasonably require to comply with such laws and policies. You declare and undertake to us that the processing of any transaction by us in accordance with your instructions will not breach any law or regulation in Australia or any other country.

12. Ending the Agreement and cancelling your Account

12.1. How you can close your Account

You can ask us to close your Credit Account (with all linked Cards being cancelled) by asking us to do so in the Revolut app (or by following the steps set out on our website).

We will only process your request to close your Credit Account after:

- all pending transactions on your Credit Account have completed or cleared;
- you have paid your Total Balance in full; and
- acting reasonably, we are satisfied that all outstanding amounts are paid and no further transactions (including recurring transactions) will be made on the Credit Account.

Accordingly, we may ask you to complete any pending transactions or you may need to wait for any accrued interest to be debited and to cancel any recurring transaction authorities before you can close your Account in full. Your Account will remain active and we will not process a closure of your Account until all the above conditions are satisfied.

12.2. When we may close your Account

We may close your Credit Account where:

- any of the conditions in Clause 10 (*Suspension of your Account*) are satisfied and we reasonably consider the circumstances warrant closure of your Credit Account;

- we reasonably believe that the continuing access to the Credit Account or any Card will cause you financial loss or hardship;
- your Credit Account holds a credit balance, and we choose to close your Account and pay you the credit balance;
- you cease to meet the eligibility criteria for the Account; or
- your Credit Account is inactive for an extended period of time (generally 6 months or longer).

12.3. What happens when your Account is closed

When your Credit Account is closed:

- you must destroy your Cards; and
- you are required to cancel all recurring authorisations which are linked to your Cards or the Credit Account.

You remain liable for any recurring authorisations that are debited to your Credit Account, as well as any transactions which are debited to your Credit Account from prior to its closure. If any such charges arise when your Credit Account is closed, we will send you a statement as we usually would if your Credit Account were open and all your obligations under the Agreement will apply until such amounts are paid in full.

13. Communications

13.1. How will we communicate with you?

We will give notices and other communications to you:

- electronically by short message service (SMS), to your mobile number,
- through the email nominated by you;
- through the Revolut app, including via the Chat function; or
- by publishing certain information or notices on our website. If we do this, we will usually let you know by one of the above methods that the notice is available to view on our website.

On occasion, we may also use physical post (for example to deliver a physical Card to you or where required by law). However, we will not generally communicate with you

by physical post. It is important that you check your emails and Revolut App regularly for communications.

13.2. How will you communicate with us?

You can communicate with us by the Chat function in the Revolut App. The Chat function is the quickest way for your messages to be seen by us. You can also send us an email. Our details are as follows:

- Chat: Direct message using the chat function in the Revolut app.
- Email: feedback@revolut.com
- Website: <http://www.revolut.com/en-AU>
- Post: Level 28, 161 Castlereagh Street, Sydney NSW 2000

13.3. Consent to electronic communications

Other than to provide you notices which are required by law to be sent by physical post or to deliver you physical items, we do not provide paper notices or communications. In entering into this Agreement you consent to the giving of documents by electronic communications. You agree that you do not require physical documents (other than any physical Card you may order) or physical Statements. You agree that you will check your Revolut App and email regularly for the purposes of receiving notices and communication from us.

If you require physical documents, you should not enter into this Agreement.

13.4. When do notices take effect?

A notice or other communication given by us to you will be taken to be given:

- by delivery to an electronic address, on the date given on the notice or communication, or when it enters the electronic system for that electronic address (such as in your Revolut app, your internet provider or email service provider);
- by electronic publishing, on the date the notice is published and available for viewing;
- by post, on the date it bears or the date when it would have been delivered in the ordinary course of post (whichever is later); and
- personally, on the date the notice or communication bears, or the date it is received by the addressee (whichever is later).

14. Changes to the Agreement

We may change any provision of the Agreement at any time. We will provide you with notice of any such changes in accordance with Clause 13 (*Communications*), except where we are not required to notify you, in which case you may not receive notice. We set out the classes of change that we may make in the table below, along with the relevant notice periods for each such change:

Nature of Change	Notification Method and Period
Increase to interest rates	In writing or by prominent advertisement that is accessible to you No later than the day when the change takes effect
Changes to fees which do not reduce your obligations or are not favourable to you, including: <ul data-bbox="193 1055 663 1256" style="list-style-type: none">• New fees• Increasing amount of a fee• Increasing frequency of a fee• Change to a fee structure	In writing 20 days prior to the change taking effect
Reduction in your Credit Limit	In writing As soon as practicable after reducing your Credit Limit
Change to your Minimum Repayment	In writing 20 days prior to the change taking effect
Other changes which do not reduce your obligations, extend your time for payment or which are not otherwise favourable to you	In writing 20 days prior to the change taking effect

We are not required to provide you with advance notice where:

- a change is made for the purposes of security or the prevention of criminal or fraudulent activity; or
- reduces your obligations, provides you more time to make a payment, or is otherwise favourable to you.

In such cases, we will provide you with notice of any such changes no later than the date of your next scheduled Statement.

If at any time you are unhappy with a change we have made to the Agreement, you may exercise your right to close your Credit Account (please see Clause 12.1 (*How you can close your Account*)).

15. General

15.1. Assignment

Subject to applicable law, we may assign our rights or obligations under this Agreement to any other party without your consent. Primarily, we will do this if we sell any debt you owe under this Agreement to another party. You agree that if we assign our rights or obligations, we may make disclosure of any information about you in connection with any such process in accordance with our Privacy Policy.

You are not permitted to sell, assign or otherwise transfer your rights or obligations under this Agreement to any other person.

15.2. Revolut's right of set-off

We may at any time use funds from any other accounts (such as your Personal Account) that you have with us to pay amounts owed on your Credit Account. For example, if your Credit Account has an Overdue Amount and your Personal Account is credit, we may use amounts standing to the credit of your Personal Account to clear the Overdue Amount on your Credit Account. If we do this, we will inform you that we have done so.

15.3. No waiver

We may choose to not exercise a right that we have under this Agreement. Any delay by us, or choice not to exercise a right is not a waiver of those rights by us and we may still exercise those rights at a later time.

15.4. Tax

You are responsible for paying any and all taxes and duties connected to your use of the Credit Account or any Cards.

15.5. Governing Law

The Agreement is governed by the laws of Victoria, Australia. The parties submit to the jurisdiction of the Courts of Victoria, Australia.

16. Definitions

- **Account** or **Credit Account** means the account used to record transactions under this Agreement.
- **Additional Cardholder** has the meaning given in Clause 2.2 (*Additional Cardholder*).
- **Agreement** means the Agreement between you and us made up of the Credit Schedule and the Credit Card Terms and Conditions.
- **Back-Up Card** means any stored debit card(s), in your name, registered with us in the Revolut app and linked to your Personal Account, which you have authorised us to debit in the event that there are insufficient funds in your Personal Account to make a payment under this Agreement.
- **Balance Transfer** means an amount which we allow you to transfer to your Account from an external credit card account.
- **Card** means a physical or virtual credit card issued to you (or at your request, an Additional Cardholder) by us which can be used to make transactions on your Account.
- **Cash Advance** means a cash or cash-like transaction where you obtain or withdraw cash, or a cash equivalent (such as cryptocurrency or funds in a stored value card), or any transaction with a merchant that provides gambling services and products.
- **Cash Advance Fee** means the fee you are required to pay when for each Cash Advance transaction that you make. The Cash Advance Fee that applies to you is set out in your initial Credit Schedule and may change from time to time.
- **Cash Advance Rate** means the annual percentage rate applying to Cash Advances and Cash Advance Fees as described in the Credit Schedule or as notified to you from time to time.
- **Credit Card Terms and Conditions** means this document.
- **Credit Limit** is the maximum amount of credit you can access through your Account with us.

- **Credit Schedule** means the schedule issued to you at the time of entering into this Agreement showing financial details of the Agreement, including your initial Credit Limit.
- **Default** means any of the circumstances described in Clause 9.1 (*When you are in Default*).
- **Instalment Plan** means an instalment plan created under your Account with specific financial terms and conditions.
- **Instalment Plan Rate** means the annual percentage rate applying to an Instalment Plan which you set up. This rate may vary between Instalment Plans and is not fixed as between Instalment Plans.
- **Interest Free Period** means a period for which interest is not charged on Purchases in accordance with Clause 4.2 (*Interest Free Periods*).
- **Minimum Repayment** means the minimum payment you must make each month under this Agreement. Calculated by reference to your Total Balance for the Statement Period in accordance with your Credit Schedule
- **Minimum Repayment on Statement Closing Balance** the minimum payment that relates to your Statement Closing Balance. Calculated the same way as the Minimum Repayment but by reference to your Statement Closing Balance rather than the whole Total Balance.
- **Monthly Payment Due** means the amount you are required to pay for each Statement Period under the Agreement to meet the Minimum Repayment plus any Overdue Amounts and avoid cancellation of your Instalment Plans (if you have any). This amount is shown in each Statement issued to you and is calculated in accordance with the Agreement.
- **Overdue Amount** means the amount of any missed Minimum Repayment which was not paid by its relevant due date and remains outstanding.
- **Paid Plan** means a Revolut subscription plan obtained by you pursuant to the [Paid Plan Terms](#).
- **Personal Account** means your Revolut Personal Account required to use Revolut's services, subject to the [Revolut Personal Terms](#).
- **Purchase** means a payment on your Account which is not a fee or charge connected with the usage of your Account, or a Cash Advance or Balance Transfer.
- **Purchase Rate** means the annual percentage rate applying to Purchases.
- **Promotional Balance Transfer Rate** means the promotional annual percentage rate applying to Balance Transfers as described in the Credit Schedule or as notified to you from time to time.

- **Revolut** means Revolut Payments Australia Pty Ltd (ACN 634 823 180 / Australian Credit Licence No. 517589).
- **RevPoints** means the Revolut loyalty program known as RevPoints which you may choose to participate in, subject to the [RevPoints Terms](#).
- **Statement** means the regular statement of account issued to you for each Statement Period.
- **Statement Closing Balance** means the Total Balance at the end of a Statement Period less any Instalment Plan Balances which are not due and payable.
- **Statement Period** means each consecutive regular period of approximately one month for which a Statement is issued.
- **Total Balance** means the total balance amount outstanding on your Account.

Information Statement

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider (**Revolut, we, our, us**). It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact us and, if you still have concerns, the AFCA scheme, or get legal advice.

The contract

1. How can I get details of my proposed credit contract?

We must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before—

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to us, you must be given a copy to keep. Also, we must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if we have previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to us and ask for one. We may charge you a fee. We have to give you a copy—

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to us so long as—

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by us has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay us the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the pay out figure?

You can write to us at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

We must give you the statement within 7 days after you give your request to us. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits us to charge one) and other fees.

7. Can my contract be changed by Revolut?

Yes, but only if your contract says so.

8. Will I be told in advance if Revolut is going to make a change in the contract?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for—
 1. a change in the way in which interest is calculated; or
 2. a change in credit fees and charges; or
 3. any other changes by us;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to us. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted at 1800 931 678, GPO Box 3, Melbourne VIC 3001 or www.afca.org.au.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

Insurance

10. Do I have to take out insurance?

We can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, we cannot insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by us. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by us then, within 14 days of that happening, we must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

We must give you a refund or credit unless the insurance is to be arranged with another insurer.

General

14. What do I do if I can not make a repayment?

Get in touch with us immediately. Discuss the matter and see if you can come to some arrangement. You can ask us to change your contract in a number of ways—

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

15. What if Revolut and I can not agree on a suitable arrangement?

If we refuse your request to change the repayments, you can ask us to review this decision if you think it is wrong.

If we still refuse your request you can complain to the AFCA scheme. Further details about this scheme are set out below in question 17.

16. Can Revolut take action against me?

Yes, if you are in default under your contract. But the law says that you can not be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the AFCA scheme or ASIC, or get legal advice.

17. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT US. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH US BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO US YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED AT 1800 931 678, GPO BOX 3, MELBOURNE VIC 3001 OR WWW.AFCA.ORG.AU.

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

