

These Credit Card Terms and Conditions (the **Credit Card Terms**), together with your Initial Disclosure Statement, form a legally binding agreement (the **Agreement**) between you and us for the use of your Credit Account. These terms will be provided to you electronically and you should keep them for future reference.

In this Agreement, **we, us** and **our** mean Revolut Payments New Zealand Pty Limited, and **you** and **your** mean the person in whose name the Credit Account is held.

We are a company incorporated in New Zealand (NZBN 9429048733212). We are a financial service provider, registered in New Zealand under the Financial Services Providers (Registration and Dispute Resolution) Act 2008 (FSP766191).

1. Important Information

1.1 The Agreement

This Agreement sets out how we will offer your Credit Account, and contains all of the information we are required to give you before we enter into a credit contract with you. In particular, your Initial Disclosure Statement sets out important information such as your Credit Limit, interest rates, fees, and other specific conditions that apply to your Credit Account.

1.2 Accepting the Agreement

You accept this Agreement via the Revolut app when you activate your Credit Account.

1.3 Your Personal Account

To have a Credit Account you must hold, and continue to hold, an active Personal Account with Revolut. There is no fee to hold a Personal Account (but fees may apply if you choose to use it). The [Personal Terms](#) apply to your use of the Personal Plan. Those Personal Terms do not form part of this Agreement.

As you must continue to hold an active Personal Account to use your Credit Account, you agree that if you wish to close your Personal Account, you will fulfil any outstanding obligations under this Agreement first.

1.4 Additional terms may apply for optional services

When you use your Credit Account, in addition you may choose to use other services we provide as well. Your use of these other services is optional. These services do not

form part of this Agreement, and if you choose to use them their own terms may apply. These services include:

- **RevPoints:** you may choose to opt in and use RevPoints in relation to your Credit Account. This is optional, but if you do, the RevPoints Terms apply to your use of RevPoints. Those RevPoints Terms do not form part of this Agreement; and
- **Paid Plans:** you may choose to opt in and subscribe to a Paid Plan (such as Metal or Ultra) for a subscription fee. This is optional, but if you do, the Paid Plan Terms apply to your use of the Paid Plan. Those Paid Plan Terms do not form part of this Agreement.

1.5 Privacy

We may collect and disclose information about you through your use of the Credit Account, in accordance with the Privacy Act 2020. It is important that you read our [Privacy Policy](#) and [Credit Privacy Notice](#) for information about how we collect, use, store and disclose your personal information, including to other entities in the Revolut group and to third party service providers.

2. Your Credit Account

2.1 Setting your Credit Limit

If you apply for a Credit Account and we accept your application, we will open your Credit Account and you will be assigned an initial Credit Limit. This initial Limit will be stated in your Initial Disclosure Statement, as well as in the Revolut App for ease of reference.

2.2 Exceeding your Credit Limit

You must not exceed your Credit Limit, and we can decline transactions that would 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 this happens, you must immediately repay the amount in excess of your Credit Limit, and your Credit Account may be restricted until you do.

2.3 Managing your Credit Limit

You cannot reduce your Credit Limit during the first month of this Agreement, which runs for 30 days from the date this Agreement was entered into.

After that first month, you can reduce your Credit Limit in the Revolut App. However, you cannot reduce your Credit Limit to an amount less than your Total Balance until your Total Balance is paid down to that amount, or less than the minimum Credit Limit stated in your Initial Disclosure Document. We do not need to agree to your reduction, will not assess it, and it will take effect immediately.

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

You cannot increase your Credit Limit, even if you have previously chosen to decrease it yourself.

2.4 Cash Advance Limits

Your **Cash Advance Limits** are the maximum value of Cash Advances you can make on your Credit Account. You have both a daily Cash Advance Limit and also a total Cash Advance Limit. These limits are set out in your Initial Disclosure Statement.

2.5 Cards

To access your Credit Account, you will need a card (your "**Card**"). We will not automatically issue you a card, and you must request one through the Revolut App. You can request physical Cards and virtual Cards. We do not charge a fee to request, or replace, Cards for your Credit Account under these Credit Terms.

In addition, under your Personal Terms and Paid Plan Terms you may be able to purchase Cards of different designs and materials. When you do, you can choose for these cards to be issued under your Credit Account. This is optional, but if you do, the Personal Terms or Paid Plan Terms will apply to your purchase of the Card. That purchase and those Terms do not form part of this Agreement.

We will not issue you any new Card unless you have requested it. However, we may replace an existing card without you requesting it.

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 or Cash Advances.

You may make one-off transactions or authorise merchants to charge a transaction to your Card at regular intervals. To stop a recurring transaction, you must contact the merchant directly to revoke the authorisation.

When you use your Card to pay for some goods or services, the merchant may ask you to authorise the transaction using an estimate of its potential final value that is higher than the actual final value (for example, for car rentals, hotels or automated fuel dispensers). Where you do, we will place a temporary hold in your Credit Account on the potential final value you authorised, and the hold will remain in place until it is released by the merchant.

3.2 Prohibited uses and transactions

Your Credit Account is for your personal use only. It must not be used (directly or indirectly):

- for business purposes;
- for illegal purposes;
- by any person other than you;
- for gambling transactions or transactions linked to gambling services; or
- for purchases of cryptocurrency, commodities, derivatives and other investments, or linked to those types of services.

If we reasonably suspect prohibited use, we may suspend or terminate your Credit Account.

We may also, without prior warning, reject an individual transaction if we have reasonable grounds to believe it:

- is for one of the prohibited uses above;
- may be unauthorised or fraudulent;
- would exceed your Credit Limit or contribute to your financial hardship;
- for security reasons;
- could jeopardise our compliance with any law or regulation; or
- for any other similar reason.

Where we assess prohibited uses and transactions, 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.

3.3 Authorisation of transaction by you

Each transaction on your Card is taken to be authorised by you when it is made with your knowledge or consent. 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 transactions carried out by them.

3.4 Timing and processing of transactions

We will, acting reasonably, determine 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 credit each payment you make to us under this Agreement to your Credit Account as soon as practicable after we receive it, which for these purposes means the earliest time a reasonable creditor operating under normal business conditions would have that payment available for reinvestment.

There may be a difference between the date a transaction is initiated and the date that it is processed. This may be affected by processing cut-off times, time zones or the requirements of third parties. This means a transaction may not appear on your Credit Account until it is processed.

3.5 Using your Credit Account in other countries

You can use your Card at any merchant outside of New Zealand where that Card is accepted. We do not charge a separate fee for using your Card outside New Zealand. However, if a transaction is in a currency other than New Zealand dollars, a currency conversion fee may apply as set out in section *Using your Credit Account in other currencies*.

3.6 Using your Credit Account in other currencies

You can use your Card for transactions in currencies other than New Zealand dollars. Where you do, we will convert the transaction into New Zealand dollars and charge the converted amount to your Credit Account. The [Credit Fees and Interest Rates](#) page sets out the fees applicable to a transaction in another currency. Any fee-free foreign-currency allowance and Fair Usage Limits that apply to these transactions are shared with your Personal Account, as described in section *Fees*.

4. Interest

4.1 What interest rate applies?

Two different types of interest rates apply to your Credit Account. They are:

Rate	Rate applies to
Purchase Rate	The annual percentage rate charged (after the Interest Free Period) on: • Purchases; and • fees and charges that are debited separately to your Credit Account.
Cash Advance Rate	The annual percentage rate charged on: • Cash Advances; and • any fee or charge included in the amount of a Cash Advance debited to your Credit Account

These interest rates are variable. We may change these rates from time to time, and we will notify you of any change in accordance with section *Changes to this Agreement*.

4.2 Interest Free Periods

Except for Cash Advances, you will not incur interest on any amount debited to your Credit Account that is included in your Closing Statement Balance, but only if you pay your Closing Statement Balance in full before the Statement due date (the "**Interest Free Period**").

If you do not pay the Closing Statement Balance in full by that due date, no Interest Free Period applies to any amount debited to your Credit Account. We will charge interest on each such amount from the date it is debited to your Credit Account until you repay it in full, in accordance with section *How interest is calculated and when you pay it*.

You can reinstate an Interest Free Period. If no Interest Free Period applies because you did not pay a Closing Statement Balance in full by its due date, you can reinstate your Interest Free Period by paying your Closing Statement Balance in full by the Statement due date for two consecutive Statement Periods. If you do this, an Interest Free Period will apply again to amounts included in your Closing Statement Balance (other than Cash Advances) from the start of the next Statement Period, provided you

continue to pay each Closing Statement Balance in full by its due date. 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).

There is no Interest Free Period for Cash Advances.

4.3 How interest is calculated and when you pay it

Except to the extent that an Interest Free Period applies, 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.

We calculate interest as follows:

- At the end of each day we calculate amounts of your Total Balance are Purchases, fees, charges and Cash Advances.
- We then apply the relevant daily interest rate for those amounts. This is done by dividing the applicable interest rate (for example, the Cash Advance Rate) by 365 (or 366 for a leap year).
- Finally, we apply that daily rate to each amount to determine the daily interest amount.
- The daily interest amount is calculated every day during a Statement Period and charged to your Credit Account on the last day of your current Statement Period.

4.4 Credit balances

We do not pay interest on any credit balance.

If your Credit Account has a positive balance, we may at any time return it to its original source or transfer it to your Personal Account.

5. Fees

The credit fees that apply to your Credit Account are shown in your Initial Disclosure Statement.

We may change these fees and how they are calculated over time. If we increase a fee, change a fee structure in a way that increases your obligations, or introduce a new fee, we will give you at least 20 days' written notice explaining changes and when they take effect. If we reduce a fee or otherwise reduce your obligations, we may

instead notify you in writing by no later than the day the change takes effect. You can view current details of the credit card fees anytime on our [Credit Fees and Interest Rates](#) page.

Credit fees apply to foreign exchange transactions exceeding monthly fair usage limits. Those limits are shared across your Personal Account and Credit Account. Use of both accounts counts towards a single combined fair usage limit (not a separate or doubled one), and once it is reached the applicable fee applies to further transactions, as set out on our [Credit Fees and Interest Rates](#) page.

6. Statements and Repayments

6.1 Credit Account Statements

We will issue a monthly Statement for each Statement Period.

6.2 Choosing your Statement Period

You can request your preferred monthly due date for payment of your Statements. From your requested due date, we will determine your relevant Statement Period:

- your Statement end date will be 30 days prior to your chosen due date (giving you 30 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.

We may reject your request for a certain date if we cannot accommodate it, or if you have made a change in the last 6 months. Depending on the date you request, we may need to issue an interim Statement before it takes effect.

6.3 Payments you must make

Each Statement includes a Monthly Payment Due figure. The Monthly Payment Due is calculated as:

1. the Minimum Repayment for each Statement period; plus
2. any Overdue Amount outstanding.

You must pay the Monthly Payment Due each month. If you don't, you will be in Default.

You may make payments toward your Credit Account in any amount and at any time you choose, and do not have to wait until you receive your Statement.

The Monthly Payment Due is the minimum amount you must pay. You should consider making payments above the Monthly Payment Due, and should pay the full Closing Statement Balance if you can, to minimise the interest you will pay.

Remember that if you have not paid the Monthly Payment Due and have chosen to add a Back-Up Card, we may charge that Back-Up card according to section *Automatic payment of Minimum Repayment and Overdue Amounts from your Back-Up Card*.

6.4 What happens if you have an Overdue Amount

If you do not pay your Monthly Payment Due (an “**Overdue Amount**”), you will be in Default .

If you have an Overdue Amount, we may prevent you from making further transactions and suspend your access to certain Credit Account features.

6.5 Application of payments

When you make a payment to your Credit Account, we apply it to reduce the amounts you owe us as follows.

First, we apply your payment towards any amount included in the Closing Statement Balance of your last Statement that remains unpaid, in the following order:

- first, towards any interest;
- next, towards any fees;
- then, towards any Cash Advances; and
- finally, towards any Purchases.

Then, once those amounts have been paid in full, we apply any remaining part of your payment towards amounts debited to your Credit Account in the current Statement Period in the same order.

6.6 Treatment of refunds and other credits

Refunds of Purchases and other credits that are not payments made by you are not treated as payments towards your Monthly Payment Due. They will reduce the balance of any relevant Purchases but will not affect the requirement to pay any

Monthly Payment Due or be applied in the order set out in section *Application of payments* immediately above.

6.7 Making payments

You may make payments by any method set out in your Statement or the Revolut app. Payments must be made in New Zealand dollars. If you make a payment in another currency, you instruct us to convert the payment via your Personal Account and under your Personal Account Terms as if you had made the conversion in your Personal Account yourself.

6.8 Setting up a custom automatic payment

You may use the Revolut app to set up automatic recurring payments to your Credit Account. A recurring payment can be set up to pay various amounts on the date you select, including:

- your Minimum Repayment;
- a fixed amount; or
- your Closing Statement Balance.

If you set a fixed amount, we will collect that amount, subject to the following rules:

- **Minimum floor:** If your fixed amount is less than the Minimum Repayment due for that statement period, we will automatically collect the Minimum Repayment instead.
- **Maximum cap:** If your fixed amount exceeds your Closing Statement Balance, we will only collect the Closing Statement Balance

It is your responsibility to make sure you have sufficient funds for all such payments when due. If you do not have sufficient funds to make any automatic payment, and you have not chosen to add a Back-Up Card, your automatic payment will fail.

6.9 Automatic payments from your Back-Up Card

This section applies only if you have turned on automatic recurring payments. If automatic payments are enabled, you can choose to add a Back-Up Card to act as a 'back-up' to make your selected automatic payment each month, but you do not have to. If you do add a Back-Up Card, you authorise us to debit it in accordance with these Credit Terms.

If you do not have sufficient funds to make your automatic payment, we will apply the available balance and debit the shortfall from your Back-Up Card into your Personal

Account. The Back-Up Card debit is received into your Personal Account under your Personal Terms. If any amounts are owing on your Personal Account (for example, a negative balance or fees), those are deducted in accordance with your Personal Terms before any transfer to your Credit Account. We transfer only the amount (if any) remaining after those deductions, and only that amount is treated as a payment under this Agreement. It may be less than your selected automatic payment, and you remain responsible for any Monthly Payment Due or Overdue Amount that stays unpaid.

You may remove or replace your Back-Up Card in the Revolut app. Any change will take effect for payments not already being processed.

6.10 Having difficulty making payments

If you are having difficulty making payments or are experiencing financial hardship, please contact us as soon as possible using the Revolut App. Once you contact us, we will work with you to understand your situation and discuss the options that may be available to help you.

6.11 Unforeseen Hardship

If, acting reasonably, you are unable to meet your payments or other obligations because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, you may be entitled to apply to us to change this Agreement (a **"hardship application"**). There is no fee to make a hardship application, and we will consider any application you make.

Your hardship application can ask us to postpone the dates on which your Monthly Payment Due is payable for a specified period.

You must make your hardship application to us in writing, using any of the Revolut App, and set out the reasons for your application.

You may not be entitled to apply if the hardship was reasonably foreseeable when you entered into the Agreement, or if you have been in Default for 2 months or more, in Default for 2 weeks or more after a repossession warning notice, or have failed to make 4 or more consecutive payments. You regain your entitlement to apply if you bring your payments and Defaults up to date.

6.12 Full prepayment

You may pay everything you owe under this Agreement in full at any time (a **full prepayment**). You will pay less interest by doing so, because interest is calculated on

the actual daily balance owing. We do not charge a fee for full prepayment.

To make a full prepayment, you must pay the Total Balance. If you make your full prepayment before any accrued interest has been applied to your Credit Account, a residual amount may remain. If it does, we will tell you in the Revolut App.

7. Security and Other Issues

7.1 Protecting your Credit Account and Cards

You must keep your Credit Account safe and protect it and any Cards on issue from unauthorised usage. For example, you must

- sign any physical Card as soon as you receive it;
- keep your Cards and devices on which you access your Credit Account safe and secure at all times;
- not share your security or other details with anyone;
- memorise your security details where possible;
- not choose a PIN or other security passcode that can be easily guessed or associated with you, such as your date of birth;
- take care to prevent anyone from witnessing you entering any security details or accessing your Credit Account; and
- review 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.

7.2 Compromised Credit Account or Card

You must contact us as soon as possible if a Card or device is lost or stolen, or if your Credit Account could be used without your permission. 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.

You can contact us by:

- Revolut app: send a message via chat; or
- Phone: +64 800 453 804 (to report a Card as lost or stolen only).

Contacting us through the above channels allows us to respond to any threats to your Credit 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.

7.3 Disputing transactions

If you believe a charge is unauthorised or incorrect, you can contact us to dispute it. We encourage you to first contact the merchant. If you still wish to dispute a transaction, we will investigate and make a determination, and may ask you for information. You can dispute a transaction by selecting the transaction in the Revolut app, selecting "Get Help", and submitting the required form.

When a transaction is unauthorised, you may still be liable for the transaction in certain circumstances. See section *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.

7.4 Liability for unauthorised transactions

You will not be liable for an unauthorised transaction if:

- 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 an expired or cancelled Card, PIN or password;
- the loss relates to a period prior to receipt or activation of your Card or Credit Account;
- the transaction in question has been incorrectly duplicated; or
- the transaction in question related to unauthorised access to your Credit Account or Card after you had notified us of unauthorised access or loss of your security

details.

7.5 Complaints and disputes

If you have a complaint, you can contact us through the Revolut app.

If you are unhappy with how we have dealt with your complaint, you can refer it to Financial Services Complaints Limited (FSCL). Their service is free to you and independent.

Their address is: PO Box 5967, Wellington 6140

Phone: 0800 347 257

Email: complaints@fscl.org.nz

You can find more information on their website, fscl.org.nz.

8. Default

8.1 When you are in Default

You are in Default under this Agreement if:

- you do not pay an amount under this Agreement when it is due (for example, you fail to pay the Monthly Payment Due by the relevant Statement due date);
- 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 Insolvency Act 2006, 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 Revolut service) illegally, fraudulently or otherwise improperly; or
- your Personal Account is closed for any reason before you have discharged your obligations under this Agreement, except where you have fully discharged those obligations or the closure is caused by our error.

8.2 What may happen if you are in Default

If you are in Default, we may:

- 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 Revolut services, 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 Credit Account);
- exercise our rights of set-off;
- take steps to enforce this Agreement and recover amounts owing, including by commencing legal proceedings. In doing so, we may reasonably incur costs and expenses which you will also be required to pay; and
- after providing you with any notices required by law, record a Default listing with a credit reporting body.

We will not take enforcement action without first providing you with disclosures required by law.

8.3 Set-off of accounts

If you are in Default and there are amounts owing under this Agreement that are due and unpaid, we may, to the extent of those amounts set off any credit balance or money we hold for you against the amounts you owe us under this Agreement.

If any funds we set off are held in a currency other than New Zealand dollars, we may convert those funds into New Zealand dollars in the same manner as if you had made that payment to us in that other currency yourself.

Where it is practicable and lawful to do so, we will give you reasonable notice before we exercise our rights. In any event, we will promptly notify you after we have done so, telling you the amount we have set off and the account we used.

We will act reasonably and in accordance with our obligations under the Credit Contracts and Consumer Finance Act 2003, the Fair Trading Act 1986 and any other applicable law when exercising our rights under this section. Nothing in this section requires you to pay, or entitles us to recover, more than the amounts that are due and unpaid.

You must pay all amounts you owe us under this Agreement in full, without exercising any right of set-off, deduction, or counterclaim. You are not entitled to set off any amount we owe you against any amount you owe us under this Agreement

Our rights under this section are in addition to, and do not limit, any other rights we have under this Agreement, at law or in equity (including any general right to combine accounts). A failure or delay by us in exercising these rights is not a waiver of them.

9. Suspension of your Credit Account

We may suspend or close your Credit Account, or block the use of your Card in whole or in part, without giving you notice (unless required by law):

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

To the extent we are legally permitted, we will notify you of any suspension or blockage as soon as reasonably practicable after we take the action.

10. Anti-Money Laundering Compliance and Sanctions

We may close your Credit Account, or delay, block or 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 New Zealand or another country, including the Anti-Money Laundering and Countering Financing of Terrorism Act 2009;
- involves sanctioned persons, entities or connections;
- involves the proceeds of unlawful conduct; or
- conflicts with our anti-money laundering, countering financing of terrorism, or sanctions policies, as amended from time to time.

You agree to provide any information we reasonably require to comply with such laws and policies, and you declare that our processing of any transaction in accordance with your instructions will not breach any law or regulation in New Zealand or any other country.

11. Ending the Agreement and cancelling your Credit Account

11.1 How you can close your Credit Account

You can ask us to close your Credit Account through the Revolut app.

Except where you are exercising your right to cancel this Agreement under section 27 of the CCCFA (see 'Your right to cancel' in your Initial Disclosure Statement), we will only process closure after you have paid your Total Balance in full and we are reasonably satisfied that no further transactions will be made. Your Credit Account will remain active until these conditions are satisfied.

Nothing in this section limits or affects your right to cancel this Agreement under section 27 of the CCCFA.

11.2 When we may close your Credit Account

We may close your Credit Account where we reasonably believe that:

- you have breached these Credit Terms and the circumstances warrant closure of your Credit Account;
- the continuing access to the Credit Account or any Card will cause you financial loss or hardship;
- you cease to meet the eligibility criteria for the Credit Account; or
- your Credit Account is inactive for an extended period of time (generally 6 months or longer).

11.3 What happens when your Credit 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 authorised transactions, including recurring transactions, that are debited to your Credit Account before or after it is closed. 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.

12. Communications

12.1 How we will 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 the Revolut App regularly for communications.

How you will communicate with us

You can communicate with us using the chat function in the Revolut app.

12.2 Consent to electronic communications and disclosure

In entering into this Agreement, you consent to the giving of documents and disclosures (including all disclosures required under the CCCFA) in electronic form and by means of an electronic communication:

- by sending a SMS to you the mobile number that you have nominated most recently;
- by sending an email to the email address that you have nominated most recently;
or
- by providing the document and disclosure through the Revolut app.

You agree that you do not require physical documents or physical Statements, other than any physical Card you order or any notice required by law to be sent by physical post. You agree to check the Revolut app and your email regularly. If you require physical documents, you should not enter into this Agreement.

12.3 When notices take effect

We will give you notices and other communications electronically only (by SMS, by email, or through the Revolut app).

A notice or other communication given by us to you will be treated as having been given on the day it is sent to you (or, in the case of a notice we make available to you in electronic form, on the day we send you notification of how to access it).

However, where a notice is a disclosure under the CCCFA that relates to your right to cancel this Agreement, or to the reopening of a credit contract, it will instead be treated as having been made on the second working day after the day it is sent.

Nothing in this section affects any time at which a notice or disclosure is treated as received or made under the CCCFA or any other applicable law. Where the law specifies a different time, that time applies.

13. Changes to this Agreement

We may change any provision of this Agreement without your agreement, to the extent permitted by law. Where we do, we will notify you by email as follows:

Nature of Change	Notification Method and Period
A change to an annual interest rate, or to how interest is calculated or charged	In writing, no later than the day the change takes effect
A change to fees or charges that does not reduce your obligations (including a new fee, an increase in the amount or frequency of a fee, or a change to a fee structure)	In writing, at least 20 days before the change takes effect
Reduction in your Credit Limit	In writing, as soon as practicable after the reduction
A change to the way your Minimum Repayment is calculated	In writing, at least 20 days before the change takes effect
Any other change that increases your obligations, reduces your rights, or is	In writing, at least 20 days before the change takes effect

Nature of Change	Notification Method and Period
otherwise not favourable to you	

We do not have to give you the advance notice set out in the table above for a change we make without your agreement that either:

- reduces your obligations under this Agreement; or
- gives you more time to make a payment

In those cases, we will disclose the change to you either within 5 working days after it takes effect or in your next Statement.

We will also disclose any other change within 5 working days after it takes effect, unless we have given you advance notice under the table above.

If you are unhappy with a change, you may close your Credit Account in accordance with section *How you can close your Credit Account*.

14. General

14.1 Assignment

We may assign or transfer all or part of our rights or obligations under this Agreement to any other party without your consent or notice to you, and may disclose information about you in connection with any such process in accordance with our Privacy Policy. You may not sell, assign or otherwise transfer your rights or obligations under this Agreement.

14.2 No waiver

Any delay by us in exercising a right, or a choice not to exercise a right, is not a waiver of that right, and we may still exercise it at a later time.

14.3 Tax

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

14.4 Fair Trading Act 1986

Nothing in this Agreement is intended to mislead or deceive you, and this Agreement is subject to the unfair contract terms and other provisions of the Fair Trading Act 1986.

14.5 Governing law and jurisdiction

This Agreement is governed by, and must be construed in accordance with, the laws of New Zealand. You and we submit to the non-exclusive jurisdiction of the courts of New Zealand.

15. Definitions

15.1 In this Agreement, the following definitions apply:

- **Agreement** means the agreement between you and us made up of the Initial Disclosure Statement and these Credit Card Terms and Conditions.
- **Back-Up Card** means an eligible debit card in your name that you choose to add in the Revolut app and authorise us to debit for the purposes stated in this Agreement.
- **Card** means a physical or virtual credit card issued to you by us for use on your Credit Account.
- **Cash Advance** means a cash or cash-like transaction where you obtain or withdraw cash or a cash equivalent (such as funds in a stored value card).
- **Cash Advance Limits** means the daily or total limits we put on the Cash Advances you can make, as set out in your Initial Disclosure Statement.
- **Cash Advance Rate** means the annual percentage rate applying to Cash Advances any fee or charge included in the amount of a Cash Advance debited to your Credit Account.
- **CCCFA** means the Credit Contracts and Consumer Finance Act 2003.
- **Closing Statement Balance** means the Total Balance at the end of a Statement Period.
- **Credit Account** means the account used to record transactions and credits under this Agreement.
- **Credit Card Terms and Conditions** means this document.
- **Credit Limit** means the maximum amount of credit you can access through your Credit Account, as set out in your Initial Disclosure Statement.
- **Default** means any of the circumstances described in section *Default*.
- **Initial Disclosure Statement** means the disclosure statement provided to you at the time of entering into this Agreement showing the other details of the Agreement, including your Credit Limit.

- **Interest Free Period** means a period for which interest is not charged on amounts debited to your Credit Account other than Cash Advances, in accordance with section *Interest Free Periods*.
- **Minimum Repayment** means, unless there is an Overdue Amount, the minimum payment you must make each month under this Agreement, calculated by reference to your Closing Statement Balance in accordance with your Initial Disclosure Statement. If you exceed your Credit Limit, any amount over that limit will be added to your Minimum Repayment for that month.
- **Monthly Payment Due** means the Minimum Repayment for each Statement Period plus any Overdue Amounts, as shown in each Statement.
- **Overdue Amount** means the amount of any missed Monthly Payment Due not paid by its due date and remaining outstanding.
- **Paid Plan** means a Revolut subscription plan obtained under 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 debit on your Credit Account which is not a fee, charge or Cash Advance.
- **Purchase Rate** means the annual percentage rate charged (where no Interest Free Period applies) on Purchases and fees and charges that are debited separately to your Credit Account.
- **Statement** means the regular statement of account issued to you for each Statement Period.
- **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 Credit Account.
- **Working Day** has the meaning given in the CCCFA.