

# 1. The Basics

## Why this information is important

These terms and conditions (the **"Terms"**) govern the relationship between you and us and apply when you access the Revolut Crypto Exchange Web Terminal (**"Revolut X"**) and:

- Buy and sell cryptoassets for e-money (and vice versa).
- Top-up and withdraw cryptoasset and e-money balances.

We call the above services our **"Revolut X Services"**. Our Revolut X Services, or certain features of our Revolut X Services, may only be available in certain geographic locations. To use our Revolut X services, you must create a **"Revolut X account"**. Your Revolut X account is a 'virtual' account that can hold balances of cryptoassets and e-money in certain supported currencies, which you can use to buy or sell cryptoassets on Revolut X.

By using our Revolut X Services, you agree to the [Trading Rules](#). These Terms and [Trading Rules](#) form a legal agreement (the **"Agreement"**) between you and Revolut Ltd (**"we"**, **"us"**). You can access a copy of these Terms through one of our support agents the Revolut X website [exchange.revolut.com](https://exchange.revolut.com). These Terms should also be read in conjunction with our [Community Standards](#).

## Relationship to other services

These Terms do not govern any crypto services provided to you by us or another Revolut group company under the [Cryptocurrency Terms](#). If there is any inconsistency between these Terms and the [Cryptocurrency Terms](#), these Terms will apply.

These Terms do not govern payment or other regulated services related to your payment account with a company in the Revolut group (a **"Revolut account"**). If you live in the United Kingdom, the company which provides you with your Revolut account will be Revolut Ltd (we call this company your **"Revolut account offering entity"**). The Personal Terms, Fees page and any other documents that relate to your Revolut account form a legal agreement between you and the Revolut account offering entity.

Save for the limits and restrictions set out in these Terms or the [Trading Rules](#), the e-money in your Revolut X account is governed by the Personal Terms of your Revolut account offering entity. If there is any inconsistency between these Terms and the Personal Terms of the Revolut account offering entity, these Terms will apply.

# 2. Risks

Cryptoassets are not like the money or e-money in your Revolut account. Cryptoassets are high risk investments, and in the United Kingdom they are regulated by the Financial Conduct Authority only for the purposes of anti-money laundering and counter-terrorist financing.

You should not invest in cryptoassets unless you're prepared to lose all the money you invest, and understand the following risks:

- Unlike normal money, when you buy, sell or transfer cryptoassets you are dealing with something digital, not something tangible. This means that, like any other digital system, cryptoassets are at risk of being hacked or affected by technical problems. This could result in you losing your cryptoassets or delay your ability to sell, transfer or spend it.
- The regulation (or lack of regulation) of cryptoassets and crypto service providers can change at any time. Any change is likely to affect the value of cryptoassets.
- The price or value of cryptoassets can rapidly increase or decrease at any time. It may even fall to zero. This could happen if, for example, a new, better cryptoasset is created, software developers make unexpected changes to how the cryptoasset works. No bank or government can stabilise the value of cryptoassets if it changes suddenly.
- When you use our Revolut X Services you will not be protected by the Financial Services Compensation Scheme ("**FSCS**") and if you have a complaint it is not likely to fall within the scope of the jurisdiction of the Financial Ombudsman Service ("**FOS**").

You can check our [Crypto Risk Summary](#) for more information about the risks of investing in cryptoassets.

### 3. Eligibility

To create a Revolut X account you must:

- Be 18 years of age or older and reside in a country in which the Revolut X Services are accessible.
- Have a Revolut account.
- Have onboarded to receive crypto services in the Revolut mobile application ("**Revolut app**"), and agreed to the [Cryptocurrency Terms](#).

### 4. Revolut X account top-ups and withdrawals

#### **Cryptoassets**

You can top-up your Revolut X account with the cryptoassets held in your cryptoasset pocket in the Revolut app. We may only support top-ups of certain cryptoassets, which may change at any time and without notice. You can also withdraw cryptoassets from your Revolut X account to your cryptoasset pocket in the Revolut app.

Any cryptoasset balance in your Revolut X account can only be used for Revolut X Services. You will not be able to use the cryptoassets in your Revolut X account for any of the crypto services we may provide to you under the [Cryptocurrency Terms](#). This includes deposits or withdrawals from or to an external wallet (an "on-chain" transfer), transferring cryptoassets to other Revolut customers, buying and selling cryptoassets using the Revolut app, spending cryptoassets, or staking cryptoassets. You will need to withdraw the cryptoassets from your Revolut X account to your cryptoasset pocket in the Revolut app in order to use these services. Subject to the

foregoing restrictions, cryptoasset balances in your Revolut X account are governed by the [Cryptocurrency Terms](#).

### **E-money**

You can top up your Revolut X account with the e-money held in your Revolut account. We may only support top-ups of e-money in certain fiat currencies (for example, US Dollars), which may change at any time and without notice. You can also withdraw e-money from your Revolut X account to your Revolut account.

Any e-money balance in your Revolut X account can only be used for Revolut X Services. You will not be able to use the e-money in your Revolut X account for any of the payment or other regulated services related to your Revolut account provided to you by your Revolut account offering entity. This includes changing money from one currency to another, transferring e-money to other Revolut accounts, or making payments and withdrawing cash using your Revolut Card. You will need to withdraw the e-money from your Revolut X account to your Revolut account in order to use these services. Subject to the foregoing restrictions, e-money balances in your Revolut X account are governed by the Personal Terms of your Revolut account offering entity.

### **Limits**

We may impose limits or minimums on the amount of cryptoassets or e-money that you can deposit to, or withdraw from, your Revolut X account. We will tell you the amount of any limit or minimum on Revolut X.

### **Liability**

We won't be liable for any losses resulting from any delay or failure in processing any top-up or withdrawal of cryptoassets or e-money to or from your Revolut X account (for example, any change in the value of cryptoassets that occurs between the time cryptoassets are transferred from your cryptoasset pocket in the Revolut app to your Revolut X account, or vice versa).

## **5. Trading cryptoassets**

The Revolut X Services allow you to:

- Buy cryptoassets in exchange for e-money in your Revolut X account; or
- Sell cryptoassets in your Revolut X account in exchange for e-money.

We may only support certain cryptoasset and e-money currency trading pairs, which may change at any time and without notice. When you buy or sell a cryptoasset in exchange for e-money, we will work with the Revolut account offering entity to make a payment into or out of your Revolut X account.

### **Orders**

You can buy or sell cryptoassets by placing an order of the type permitted under the [Trading Rules](#). Depending on your geographic location, certain order types may not be available to you, or may be subject to additional terms and conditions made available to you through Revolut X.

Order types may be limited to certain cryptoassets, and not all cryptoassets may be available for every order type.

You cannot cancel any order you have placed unless we tell you otherwise in these Terms or the [Trading Rules](#). We may refuse any cancellation request at our sole discretion where you have the opportunity to request cancellation of an order before it is executed. If we allow a cancellation request, that doesn't mean we will allow the same or similar cancellation request in the future.

### **Market price**

Any market price displayed for buying or selling cryptoassets on Revolut X is dynamic, and estimated based on the open orders in the order book at a specific time. This means it is constantly changing, and may depend on a combination of factors, including the type of cryptoasset, market liquidity, and market volatility. The market price for purchasing cryptoassets may not be the same as the market price for selling cryptoassets, and may vary depending on order type.

We do not guarantee the availability of any market price, for any order type. Any market price indicated on Revolut X may only be valid for a specific period and/or for a specific volume of cryptoassets, and may differ from market prices displayed on third party cryptoasset exchanges or platforms.

### **Execution**

When you place an order, you instruct and authorise us to execute your order in accordance with the [Trading Rules](#) and the specifications of your order.

We will make reasonable efforts to execute your order in accordance with your instructions, however we can't guarantee:

- The order will be executed at a particular time, or at all.
- The order will be executed at the particular price shown to you at the time you place your order.
- The order will be executed in whole or in part, including if your order is set to execute only at a certain price or if other conditions are met.

We will not be liable for any losses you suffer as a result of the actual price at which your order is executed being different to the current market price or the market price indicated by the Revolut X Services at the time you placed your order. All executed orders are final and non-reversible, unless otherwise specified in these Terms or the [Trading Rules](#).

### **Restrictions**

We may stop you from placing an order, cancel an open order, or refuse to execute an order in our sole discretion, but the reasons why we might do this include:

- There is not enough liquidity available in the market.
- There are not enough cryptoassets or e-money in your Revolut X account to place or execute the order, or to pay any applicable fees.

- We have good reason to suspect that your order is for illegal purposes (for example, to commit fraud).
- Your use of the Revolut X Services breaches these Terms or the [Trading Rules](#) (for example, we have good reason to believe that you have engaged in market manipulation, or abusive use of the Revolut X Services).
- We have good reason to believe that your order could badly affect our reputation or goodwill.
- Our Revolut X Services, or another third party we work with to provide our Revolut X Services, are not available (for example, as a result of a service or network impact incident).
- We are required to do so to meet our regulatory obligations.

We may also stop you from placing an order, cancel an open order, refuse to execute an order, or reverse any successfully executed order when we reasonably believe a serious technical error has occurred (for example, as a result of a service or network impact incident) resulting in an order being placed or executed, in a way not contemplated by these Terms or the [Trading Rules](#), or in a way that has an obvious error with respect to price, volume, or other parameters. When this happens, you instruct and authorise us to take all reasonable steps to restore you, and any other user of the Revolut X Services affected by the error, to the position they would have been in had the error not occurred.

### **Limits**

We may limit the amount of cryptoassets you can buy or sell, or the number or type of orders you can place. We will tell you the amount of any limit on Revolut X.

### **Liability**

We won't be liable for any losses that result from us stopping you from placing an order, cancelling an open order, refusing to execute an order, reversing a successfully executed order, or from imposing limits or restrictions on the amount of cryptoassets you can buy or sell, or the number or type of orders you can place.

## **6. Fees**

We will charge a fee on any successfully executed orders. Fees are estimated, applied, and charged in accordance with the [Trading Rules](#).

Applicable fees are set out in the Revolut X [Fees Page](#), which forms part of this Agreement. We may update our fees at any time and without notice.

## **7. Depositing and withdrawing cryptoassets**

You cannot use Revolut X to deposit or withdraw cryptoassets directly from or to an external wallet.

To deposit cryptoassets you hold in an external wallet into your Revolut X account, you must first deposit them into your cryptoasset pocket in the Revolut app, and then initiate a top-up to transfer those cryptoassets to your Revolut X account. Similarly, to withdraw cryptoassets held

in your Revolut X account to an external wallet, you must first withdraw them to your cryptoasset pocket in the Revolut app, and then initiate a withdrawal to transfer those cryptoassets to your external wallet.

All cryptoasset deposits and withdrawals made via your cryptoasset pocket in the Revolut app are subject to our [Cryptocurrency Terms](#).

## 8. Available cryptoassets

Our Revolut X Services are available only in connection with the supported cryptoassets displayed in Revolut X. We may add support for new cryptoassets at any time and without notice. From time to time, we may have to delist a cryptoasset.

When we announce that a cryptoasset is going to be delisted:

- You may no longer be able to buy that cryptoasset on Revolut X, and we may cancel any open orders you have placed to buy that cryptoasset.
- We may give you the opportunity to sell that cryptoasset, or to withdraw that cryptoasset to your cryptoasset pocket in the Revolut app, where you may be able withdraw it to an external wallet (if we support withdrawals for that cryptoasset in your geographic location), before the delisting takes effect.

On the day the delisting takes effect, the cryptoasset will be removed from Revolut X. If you still hold any cryptoassets being delisted in your Revolut X account on that date, you agree that we may, and instruct us to:

- Cancel any open orders for that cryptoasset.
- Withdraw that cryptoasset from your Revolut X account to your cryptocurrency pocket in the Revolut app, where they may be converted into the base currency of your Revolut account at the exchange rate (as defined in the [Cryptocurrency Terms](#)) that applies at the time the conversion is made.

We will do our best to give you advance notice of a delisting, although this might not always be possible where, for example:

- There is a sudden change in laws or regulations that impacts the regulatory status of a cryptoasset, or which means we can no longer support that cryptoasset.
- A cryptoasset changes the way it functions or its name.
- The third parties we work with to provide Revolut X Services stop supporting the cryptoasset.

In addition to those above, there can be many different reasons for a delisting, such as:

- The available liquidity for the cryptoasset breaches our requirements, or otherwise presents risk to us, our users, or other third parties we work with to provide Revolut X Services.

- The cryptoasset can be susceptible to price manipulation because, for example, it has very low value or liquidity.
- The cryptoasset has security vulnerabilities, or is the subject of fraud or other abuse.

## 9. Access

### **When we may suspend or terminate your access to the Revolut X Services**

We will try to give you two months' notice if we need to end the Revolut X Services. However, we may immediately, and without notice, suspend or terminate your access to Revolut X and use of the Revolut X Services, if any of the following apply:

- We suspect that you are behaving fraudulently or otherwise criminally.
- You haven't given us information we need, or we believe that information you have provided is incorrect or not true.
- Your use of the Revolut X Services breaches these Terms or the [Trading Rules](#) (for example, we have good reason to believe that you have engaged in market manipulation, or abusive use of the Revolut X Services).
- We've suspended or terminated your access to our crypto services in accordance with the [Cryptocurrency Terms](#).
- You have died.
- You've been declared bankrupt (or the equivalent in the country you live in).
- We have good reason to believe that your use of the Revolut X Services could damage our reputation or business, or badly affect us or any of our services.
- We have to do so by law.

### **What happens if we suspend or terminate your access to the Revolut X Services?**

If we suspend or terminate your access to our crypto services for any of the reasons above, this may result in:

- Your access to the Revolut X Services, or crypto services we offer under the [Cryptocurrency Terms](#), being blocked in future.
- Your access to any services offered by other companies in the Revolut group being blocked, suspended or terminated immediately.

If your access to the Revolut X Services is terminated, you instruct and authorise us to withdraw the cryptoasset and e-money balances from your Revolut X account to your cryptocurrency pocket in the Revolut app and your Revolut account, respectively.

## 10. Changes to these Terms

We can change these Terms, but we'll only do it for the following reasons:

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

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

If we add a new product or service that doesn't change our existing Terms, we may add it immediately and let you know before you use it. We will do our best to give you advance notice (usually within 30 days) before we make any changes, unless the change is for your benefit, in which case we will give you notice but we may apply this change sooner.

However, we do not guarantee that we will always be able to notify you in advance of the changes we make in an emergency (for example, where there is a sudden change in applicable laws and regulations). If you don't like the changes, you can end your Agreement with us. We'll assume you're happy with the changes unless you tell us otherwise once we notify you of the changes.

## 11. Personal Data

We process your personal data to provide Revolut X Services to you, and may share it with companies in the Revolut group for financial crime prevention purposes. For more information about how we process your personal data, please see our Customer Privacy Notice.

## 12. Service and Network Impact Incidents

### **What happens if there is a service impact incident?**

A service impact incident is any event that affects the operation or availability of the Revolut X Services. We will do our best to let you know in advance of a service impact incident taking place. For example, sometimes we'll suspend the Revolut X Services to perform scheduled maintenance (for example, so that we can make technical changes, add new features, and make sure the service runs smoothly or improve its security). We'll try to keep any suspension as short as possible.

We'll try do our best to let you know in advance of a service impact incident taking place, although we might not be able to do so in an emergency, for example when there is an unexpected system failure or outage affecting the Revolut X Services, or any third party we work with to provide the Revolut X Services. When a service impact incident occurs, we'll take any appropriate action provided for in these Terms or the [Trading Rules](#).

### **What happens if there is a fork?**

A fork is a sudden change in how a cryptoasset works. A fork may seriously change the function, value or even the name of a cryptoasset. Unfortunately, for reasons beyond our control, a fork may cause a one cryptoasset to be split into two cryptoassets.

If this happens, the following may apply, as we see fit:

- You may get a balance in one of those two cryptoassets that our partnered exchanges decide to support as the main cryptoasset.



- You may not get any or all of the two new cryptoassets (for example, if we decide not to support those cryptoassets).

### **What happens if there is an airdrop?**

A cryptoasset airdrop is the practice of sending bonus cryptoasset to existing users in order to promote awareness of the currency in question. This could affect the price or value of the cryptoasset. An airdrop can also affect the market price. If an airdrop occurs we will make a decision as to whether or not to support it based on technical, compliance and regulatory considerations. We do not guarantee that we will support an airdrop.

### **What happens if there are other types of network impact incidents?**

Cryptoassets are software based. This means they are prone to bugs, viruses, and security or other network impact incidents like any other piece of software. These might impact our ability to provide the Revolut X Services too. If they do, we'll take any appropriate action provided for in these Terms or the [Trading Rules](#).

## 13. Liability

We'll do as much as reasonably possible to make sure that the Revolut X Services are not interrupted, are secure and virus-free, and are accessible at a reasonable speed. However, we can't promise that this will always be the case.

### **We will only be responsible for foreseeable losses**

If we don't meet our obligations under these Terms, we will not be responsible for any loss that we couldn't have thought you'd suffer at the time we entered into the Agreement with you. We will not be responsible for any losses you suffer as a result of a service or network impact incident that we have let you know about in advance (for example, scheduled maintenance), or that incident taking longer to resolve than we told you it might.

Nothing in these Terms removes our liability for death or personal injury resulting from our negligence or for fraud or fraudulent claims and statements.

### **Are we liable for events outside of our control?**

Although we do our best to provide our crypto services to you, there is a risk of events outside of our control occurring. These could impact the Revolut X Services or cause you loss. We are not liable if this happens. For example, this could happen when there is:

- A service or network impact incident (see some non-exhaustive examples above).
- A change in law or regulatory requirements.

We will not be liable for any direct or indirect losses you suffer as a result of events outside of our control that affect cryptoassets in any way (e.g. name, value, function, legality or availability). We will also not be liable for any direct or indirect losses you suffer as a result from technical problems or errors with the Revolut X Services or the systems of any third parties we work with to provide Revolut X Services.

### **Will we let you know if certain events are affecting your cryptoassets?**

We will try to provide you with information on any events impacting your cryptoassets. However, we don't guarantee that we will. It is your responsibility to make yourself aware of, and consider how to deal with, any events that may affect your cryptoassets in any way. You should do this before using our Revolut X Services, and at regular intervals while you're holding crypto products (remember, the market can go down, as well as up, very quickly).

### **When you might be responsible for our losses**

You may be responsible to us for certain losses. If you break these Terms or the [Trading Rules](#), and this causes us to suffer a loss, the following will apply:

- You will be responsible for any losses we suffer as a result of your action (we will try to keep the losses to a minimum).
- If your actions result in us losing profits, you may also be responsible for those losses, unless this would mean that we are compensated twice for the same loss.
- You will be responsible for any reasonable legal costs that arise in connection with our losses.

## 14. Complaints

We always do our best, but we realise that things sometimes go wrong. If you have a complaint, please contact us and we'll try to put things right.

Complaints about Revolut X Services that relate to cryptoassets (for example, services that allow you to buy, sell, top-up and withdraw cryptoassets using your Revolut X account) can be made via this [online form](#). We'll look into your complaint and respond to you by email. We will communicate with you in English, unless we tell you otherwise.

Complaints about Revolut X Services that relate to e-money (for example, services that allow you to top-up, withdraw, and hold e-money balances using your Revolut X account) are governed by the Personal Terms of your Revolut account offering entity. Please refer to the Personal Terms that apply to your Revolut account for more information about how to make a complaint, and how you can refer the matter to the Financial Ombudsman Service if you are unhappy with how we deal with your complaint.

If you have a complaint about a service provided to you by a different Revolut group company, you will need to contact that company instead. But don't worry, if you use this [online form](#), tell us the country where your Revolut account is registered, and the service your complaint relates to, it will get sent to the right place.

## 15. Disclaimers

### **Registration**

We are a UK company registered with the Financial Conduct Authority to offer cryptoasset exchange and custodial services under the Money Laundering, Terrorist Financing and Transfer

of Funds (Information on the Payer) Regulations 2017. Our firm reference number is 900562 and our company number is 08804411.

### **Data**

Any market data we make available to you via Revolut X is indicative and subject to change without notice. We do not guarantee that any market data made available to you is free of errors, uninterrupted, or timely. You must make your own assessment of the relevance, timeliness, accuracy, adequacy, commercial value, completeness and reliability of any market data made available to you. We won't be liable for any direct or indirect losses you suffer as a result of you acting on any market data, or other estimate, indications, or information made available through Revolut X.

### **Tax**

Your use of the Revolut X Services (including to buy or sell cryptoassets) may give rise to tax liability. We are not responsible for assessing your tax liability, collecting tax from you, making any payments on your behalf, or providing any reports relating to tax. If you require advice on your tax liability arising from your use of our crypto services, consult an independent tax advisor.

### **No advice**

We do not provide any investment advice relating to our Revolut X Services. You should carefully consider whether your personal situation and the financial risks you are willing to take mean that you should not buy cryptoassets. You may want to speak to an independent financial adviser.

## 16. Legal bits and pieces

### **Change in location**

If at any time you tell us in the Revolut app, or we have reasonable grounds to believe, that your country of residence has changed to a country where Revolut X Services are offered by RT Digital Securities Cyprus Ltd ("**RTDSCL**"), you agree that we will automatically:

- novate your Agreement with us to RTDSCL without notice;
- vary clause 16 of this Agreement to replace references to the laws and courts of "England and Wales" with "Cyprus";
- vary clauses 2 and 15 as appropriate to reflect local regulatory disclaimers and registration information.

We will give you a copy of the novated Agreement, and assume that you are happy with this change unless you tell us that you wish to end the Agreement.

### **Our Agreement with you**

Only you and we have any rights under this Agreement. This Agreement is personal to you and you cannot transfer any rights or obligations under it to anyone else.

### **Our right to transfer**

We will only transfer any of your and our rights or obligations under this Agreement if we reasonably think that this won't have a significant negative effect on your rights under these Terms, or we need to do so to keep to any legal or regulatory requirement. When we transfer rights and obligations we call this 'novation'. When we only transfer rights, we call this 'assignment'.

### **English law applies**

The laws of England and Wales apply to this Agreement. You will benefit from any mandatory provisions of the law of the country in which you are resident. Nothing in these Terms affects your rights as a consumer to rely on such mandatory provisions of local law.

The English version of this Agreement applies. If these Terms are translated into another language, the translation is for reference only.

### **Our right to enforce the Agreement**

If you have broken this Agreement and we don't enforce our rights, or we delay in enforcing them, this will not prevent us from enforcing those or any other rights at a later date. This is also the case if we have any legal rights that we don't enforce straight away.

### **Taking legal action against us**

If you want to take legal action against us in the courts, only the courts of England and Wales can deal with any matter relating to these Terms. If you live in another country, you may be able to take other action in the courts where you live.