

The basics

1. Why this information is important

These terms and conditions ("Crypto Terms") govern the relationship between you and us.

They apply when you:

- use the Revolut app to buy, sell or receive cryptocurrency; or
- send cryptocurrency to other Revolut accounts.

They also set out other important things that you need to know.

These Crypto Terms, along with our [Personal Terms](#), the [Fees Pages](#) and any other documents we give you that apply to our services, form a legal agreement (the agreement) between:

- you; and
- Revolut Technologies Singapore Pte. Ltd. ("Revolut", "we", "us", "our" or "DPT service provider").

Revolut Technologies Singapore Pte Ltd is a company incorporated in Singapore (UEN 201721013G) and its registered address is 36 Robinson Road, #20-01 City House, Singapore 068877. Revolut is regulated as a Major Payment Institution ("MPI") by the Monetary Authority of Singapore ("MAS") under the Payment Services Act (No. 2 of 2019) ("PSA") to carry on the business of providing Account Issuance Service, Domestic Money Transfer Service, Cross-border Money Transfer Service, E-money Issuance Service, Merchant Acquisition Service and Digital Payment Token ("DPT") Service. You can verify this information at the MAS website [here](#). As a regulated entity, we are required to comply with all applicable laws, regulations, notices and guidelines issued by the relevant government and regulatory authorities.

The crypto services we provide to you under these Crypto Terms constitute a DPT Service under the PSA. The MAS requires us to provide the following risk warnings to you in connection with those services.

Before you:

(a) pay Revolut any money or DPT; or

(b) pay a third party any money or DPT under an arrangement by Revolut, you should be aware of the following.

1. Revolut is licensed by MAS to provide DPT services. Please note that this does not mean you will be able to recover all the money or DPTs you paid to Revolut or any other third party referred to above, if Revolut's or the third party's business fails.

1A. You should be aware that MAS does not supervise or regulate Revolut for the provision of unregulated services*. This includes any service of trading digital payment token derivatives such as futures.

2. You should not transact in the DPT if you are not familiar with this DPT. This includes how the DPT is created, and how the DPT you intend to transact is transferred or held by Revolut.

3. You should be aware that the value of DPTs may fluctuate greatly. You should buy DPTs only if you are prepared to accept the risk of losing all of the money you put into such tokens.

4. You should be aware that Revolut, as part of its licence to provide DPT services, may offer services related to DPTs which are promoted as having a stable value, commonly known as "stablecoin".

Please also refer to the risk warnings we have set out in section 8 of these Crypto Terms.

If there is any inconsistency between these Crypto Terms and our Personal Terms, these Crypto Terms will prevail.

You can access a copy of these Crypto Terms through the Revolut app at any time. To use all the functions of the app, you must be connected to the internet.

Please read these Crypto Terms carefully.

We do not provide any personal financial advice relating to our crypto service. You should carefully consider your personal situation and the financial risks you are willing to take before buying cryptocurrencies. You may want to speak to a qualified financial adviser before making any decision regarding the crypto services. You must be at least 18 years old to use the crypto services.

* Please refer to Section 2.3.1 of the Guide to the Payment Services Act 2019 (which can be found on the MAS website) for the types of payment services which are regulated under the Payment Services Act. Services which do not fall within the list of services in Section 2.3.1 are unregulated services.

2. The cryptocurrencies available

We call our services that allow you to buy, sell and receive cryptocurrency 'the **crypto services**'.

The cryptocurrencies available to purchase through our crypto services in Singapore from time to time are shown in the app.

When a cryptocurrency is going to be delisted, we will give you the opportunity to sell that cryptocurrency. Once the delisting is announced, you will no longer be able to buy that cryptocurrency on the app, and any buy limit orders that you have placed may be cancelled.

On the day the delisting takes effect, the cryptocurrency will be removed from the Revolut app. If you still hold any cryptocurrency being delisted on that date, you agree that we may, and instruct us to, convert them on your behalf to the base currency of your Revolut account at the exchange rate that applies at the time we make that conversion.

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 cryptocurrency, or which means we can no longer support that cryptocurrency.
- A cryptocurrency changes the way it functions or its name.
- The third parties we work with to provide our crypto services stop supporting the cryptocurrency.

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

- The available liquidity for the cryptocurrency breaches our requirements, or otherwise presents risk to us, our users, or other exchanges and third parties we work with to provide our crypto services.
- The cryptocurrency has very low value, meaning it can be susceptible to price manipulation.
- The cryptocurrency has security vulnerabilities, or is the subject of fraud or other abuse.

To make sure you have safe access to our crypto services, please download any updates for your device or the Revolut app as soon as they become available.

You can contact us at any time through the Revolut app if you have any questions about our crypto services.

Buying, holding, selling, exchanging

3. Buying cryptocurrency

You can instruct us to buy cryptocurrencies for you using the e-money in your Revolut account.

You can buy cryptocurrencies in the following ways. They are:

- You can "buy now", and buy cryptocurrency straight away.
- You can set up an "auto exchange", and buy cryptocurrency in the future, if the exchange rate hits the target rate you set.
- You can set up a "recurring buy", and buy cryptocurrency at regular intervals in the future, at the exchange rate at each individual time.
- You can buy multiple cryptocurrencies by selecting a "collection of cryptocurrencies".

If you "buy now", we'll follow the procedure below:

- you tell us how much e-money you want to spend and we'll let you know how much cryptocurrency you can buy (using the exchange rate at the time);
- if you click 'exchange', and we accept your instruction, we'll buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase

If you set up a future exchange to be submitted if certain pricing parameters are met, such as an "auto exchange", "take profit" or "stop loss" (each a "standing order"), we'll follow the procedure below:

- you tell us the "target" exchange rate that you want to exchange at;
- you also tell us how much e-money you want to spend and we'll let you know how much cryptocurrency you can buy or sell (using the target rate); and
- if you submit your instruction, it will be logged. If we accept such instruction, and the target rate (and any other parameters, if applicable) is met, we will submit your instruction to our partnered cryptocurrency exchanges, such as Coinbase.

- If you set up a standing order, you are instructing us to execute the exchange you have requested when the parameters you set are met. You can withdraw this instruction at any time before the parameters are met.

When the parameters are met, we will automatically submit your exchange instruction, in the same way as if you had submitted it yourself at that time. However, as with all crypto exchanges, there may be a delay (usually a few seconds) between submitting your instruction and it being fulfilled. This may result in the fulfilment price no longer matching your target price. If this happens, we'll follow the procedure below:

- Stop loss: if the fulfilment price is within $\pm 2\%$ of your target price, we will fulfil your order and your stop loss will be completed. If the fulfilment price is outside that range, your stop loss will be paused for five minutes, and then reactivated. If your stop loss is paused in this way 10 times without being fulfilled, we will cancel your stop loss and let you know.
- Take profit: if the fulfilment price is above your target price, we will fulfil your order and your take profit will be completed. If it is below the target price, we will not fulfil your order, and your take profit will remain active.
- Auto exchange (and any other standing order): if the fulfilment price is within $\pm 5\%$ of your target price, we will fulfil your order and your auto exchange will be completed. If the fulfilment price is outside that range, your auto exchange order will be paused for five minutes, and then reactivated. If your auto exchange is paused in this way 10 times without being fulfilled, we will cancel your auto exchange and let you know.
- If you have made multiple take profit and/or stop loss orders in relation to the same cryptocurrency holding, we will execute the first standing order which has its parameters met, and cancel all other such orders.
- If you set up a "recurring buy", we'll follow the procedure below:
 - you tell us how much e-money you want to spend and we'll let you know how much cryptocurrency you can buy if you buy it now (using the exchange rate at the time);
 - you also tell us the first date on which you want the crypto to be bought (which might be now, or on the future) and how often you want the purchase to recur (for example, weekly or monthly)
 - if you click 'confirm order', your instruction will be submitted. If we accept your instruction, on the first date you told us to buy the cryptocurrency and on every date you told us you wanted the purchase to recur, we'll buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase. We'll spend

the amount of e-money you told us you want to spend (using the exchange rate at the time of the purchase, not the exchange rate from the time you confirmed your order).

If you "buy a collection", we will follow the procedure below:

- you tell us which collection you want to invest in;
- you tell us how much e-money you want to spend and we will divide the amount by the number of cryptocurrencies available in that collection (you may exclude some of the tokens);
- if you click "confirm order", and we accept your instruction we'll buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase; and
- each cryptocurrency purchased as part of a collection will show in your portfolio as a separate holding.

In situations where we won't be able to buy cryptocurrency for you, reasons will be provided to you. If we can buy the cryptocurrency, we'll take the e-money you told us you wanted to spend from your Revolut account and hold the cryptocurrency for you.

Refusing your instructions

Sometimes we might refuse your instruction to buy or sell cryptocurrency. If we do, we will not be responsible for any losses you suffer as a result.

We may refuse your instruction if:

- there is not enough cryptocurrency available in the market;
- there is not enough e-money in your Revolut account, or cryptocurrency in your pocket;
- we, or one of the exchanges or third parties we work with to provide our crypto services, are not available (for example, due to service disruption or scheduled maintenance);
- we have good reason to suspect that your instruction was for illegal or improper purposes (for example, to commit fraud); or
- we have good reason to believe that your instruction could negatively affect our reputation or goodwill.

Limits

As an MPI licensee in Singapore regulated by the MAS under the PSA, we are required to comply with the flow cap limit imposed by the PSA. The flow cap limit prescribes that the total value of annual transactions from a user's e-money wallet

must not exceed S\$100,000. This limit is applicable to any e-money transactions, including transactions to buy cryptocurrency. More details can be found [here](#). You are entitled to make up to 100 exchanges (across fiat currencies and cryptocurrencies) per any 24 hour period.

4. Holding your cryptocurrency

Crypto Transaction Limits

We reserve the right to impose at our sole discretion Crypto Transaction Limits, based on criteria determined by us and that does not have to be disclosed. Crypto Transaction Limits refers to the limits Revolut imposes on the Crypto Transactions you can enter into, the details of which may be available on the Revolut App.

Revolut may, from time to time, provide you with procedures or methods to remove or increase such limits. We reserve the right to remove Crypto Transaction Limits from the Revolut App.

How we hold cryptocurrency as your nominee

By agreeing to these Crypto Terms, you appoint us as your agent to provide our crypto services and as your nominee for the purpose of buying, selling and holding your cryptocurrencies on your behalf. This means we hold the legal title to, and you are the beneficial owner of, the amount of cryptocurrency we hold on your behalf. As the beneficial owner, you have the absolute rights to the financial value of the cryptocurrency we hold for you. You also have complete control of your cryptocurrency (subject to these Crypto Terms) and we will only act upon the instructions you give us. This means that, within the limits of these Crypto Terms, you can tell us when to sell, transfer, and withdraw your beneficial interest in the cryptocurrency we hold for you. You will not be able to carry out transactions yourself.

Under this arrangement:

- we will instruct Revolut Ltd (a UK incorporated Revolut company) to buy (or sell) the beneficial ownership interest in cryptocurrency using the partnered exchanges;
- Revolut Ltd will then sell to (or buy from) us the beneficial ownership interest in the cryptocurrency for onward sale to (or purchase from) you;
- you will not have direct access to any of the partnered exchanges, appointed custodians, or the private cryptographic key related to any cryptocurrencies you purchase.

Custody Arrangements

Your cryptocurrency is safeguarded and held in one or more 'virtual accounts' with our partnered exchanges, or appointed custodians, that also hold cryptocurrencies for other Revolut customers. You will not have a separate cryptocurrency account, and the cryptocurrencies are commingled with the assets received by Revolut from our other customers. You acknowledge and accept that there may be risks involved with such commingling. You can use the Revolut app to see the amount of cryptocurrency we hold on your behalf.

There won't be any contractual relationship between you and Revolut Ltd, partnered cryptocurrency exchanges, or any appointed-custodians. If we exercise reasonable care in the selection of any partnered exchange, or any appointed custodian, we will not be liable to you for any loss you suffer as a result of any act or omission of that partnered exchange or appointed custodian.

You acknowledge that:

- The laws and practices relating to the trust account in the jurisdiction under which the appointed custodian is licensed may be different from the laws and practices in Singapore; and
- Any such difference may affect your ability to recover your assets deposited in the trust account.

You authorise us to:

1. **Accept Instructions:** Accept instructions from you or your authorised representative relating to your use of our crypto services. We may assume the authenticity of such instructions unless we have reasons to believe otherwise.
2. **Act Upon Instructions:** Act upon any instruction that we believe to be authentic and valid. This includes executing transactions, making changes to your account, or any other actions requested as part of our crypto services.
3. **Entitlements and Rights:** Claim and receive entitlements accruing to you on your behalf, and exercise your right and power arising from the ownership of the assets belonging to you.

You are responsible for ensuring the accuracy and completeness of the instructions. We shall not be liable for any errors, losses, or damages arising from inaccurate or incomplete instructions given by you or your authorised representative.

In the event that you incur any liabilities to us, whether arising from unpaid fees, invoices, damages or any other financial obligation, you agree that we shall have the right to realise the assets we are safeguarding on your behalf as collateral to meet your liabilities to us.

In the event that any of our appointed custodians default in the safeguarding arrangements, we commit to making every effort to recover and protect your crypto assets. However, we will not be able to guarantee the full recovery of all of your assets in the event of a custodian default. You acknowledge and accept the inherent risks associated with holding crypto assets with a third-party custodian. Whilst we have commingled your assets with those of other customers as part of our safeguarding arrangements, please note that your interest in the assets may not be identifiable by separate physical documents or electronic records. However, Revolut will maintain records of your interest in the assets that have been commingled.

Should you wish to have more information relating to the safeguarding of your assets with our partnered exchanges or appointed custodians, you may reach out to customer support in-App.

There are no additional fees and costs for the safeguarding of your assets with our partnered exchanges, or appointed custodians.

5. Selling cryptocurrency

You can sell cryptocurrency you hold in your cryptocurrency pocket for e-money, or for another cryptocurrency.

If you instruct us to sell cryptocurrency we will:

- sell the cryptocurrency at the exchange rate available at the time of your instructions on our partnered exchanges; and
- add the proceeds from the sale to your Revolut account (if you sell cryptocurrency for e-money) where the funds will be held in accordance with our Personal Terms, or to your cryptocurrency pocket (if you sell one cryptocurrency for another).

You cannot receive the proceeds from a sale in any other way.

Cancelling your instructions

You cannot cancel any instruction to buy cryptocurrency made using “buy now” once it has been received and accepted by us.

You can cancel an “auto exchange” or a “recurring buy”, but only before we accept your instruction. This means you can only cancel an “auto exchange” before your “target rate” is hit, and you can only cancel a “recurring buy” the day before it is due to occur or reoccur.

You cannot cancel any instruction to sell cryptocurrency.

We act on your instructions regarding the sale of your cryptoassets immediately. However, as part of our operational processes, when you sell cryptoassets for fiat, we must first receive the corresponding funds from our associated execution venues before they can be released to you. We will credit your Revolut Bank Account upon receipt of the funds - however, on rare occasions, this process may take up to five business days.

6. Transferring cryptocurrency

Transferring cryptocurrency to other Revolut customers

You can transfer cryptocurrency to other Revolut customers who have onboarded to receive our crypto services in the Revolut app. If we accept your instruction, we'll transfer your beneficial interest in the relevant amount of cryptocurrency to them. You can't transfer cryptocurrency to anyone outside of the Revolut app.

Spending cryptocurrency

You can instruct us to use your cryptocurrency balance to pay for everyday spending on your Revolut Card. If you instruct us to do this in the app whenever you make a transaction using your Revolut Card, we will instantaneously convert your crypto balance into the equivalent fiat amount to pay for your transaction, subject to our exchange rate at the time of the transaction, and any crypto fees applicable to your subscription plan. Once the conversion is done, your payment will be processed by RTSPL under applicable terms and conditions.

- If you request a refund from the merchant, you will be paid any funds due back in fiat currency into your Revolut account minus the fees incurred as a result of the conversion from cryptocurrency into fiat.
- If the transaction was pending and it is later reversed, we will apply the credit to the cryptocurrency balance used for the original transaction.

As with all transactions in cryptocurrency, remember that the value of crypto may go down as well as up. If the cryptocurrency pocket you have selected to pay from does not have sufficient balance, this may result in you going into a negative crypto balance. We will then debit the fiat value equivalent to the negative crypto balance from your Revolut account, subject to our exchange rate at the time of the transaction, and any crypto fees applicable to your subscription plan.

Withdrawing cryptocurrency

You cannot withdraw cryptocurrency from your Revolut account and the beneficial interest you hold in the cryptocurrency does not entitle you to receive the digital cryptographic keys on which the cryptocurrency is stored.

7. How we set our cryptocurrency exchange rate

Whenever you make a cryptocurrency exchange (within your plan's exchange limit), we use our exchange rate, add a fee (if one applies) and show you the total cost.

Where our cryptocurrency prices come from

The price we show you for buying or selling a particular cryptocurrency is calculated based on our exchange rate. The price we show you for buying a particular cryptocurrency is higher than the price for selling that cryptocurrency. This difference is known as "spread", and is a variable cost that is built into the price we show you for buying or selling a cryptocurrency.

How we set our cryptocurrency exchange rate

We calculate our exchange rate by taking the bid-ask spread that other cryptocurrency exchanges and over-the-counter trading partners offer us and applying additional spread.

Our exchange rate is variable. This means it is constantly changing, and may depend on a combination of factors, including the type of cryptocurrency, market liquidity, market volatility, and the size and type of your transaction. To ensure you are getting the value you are happy with, you can always see the current crypto exchange rate, inclusive of spread, in the Revolut app before you submit your transaction.

The exchange rate may change between the time you told us you wanted to buy or sell cryptocurrency and the time your transaction is settled. This means that if you ask us to buy cryptocurrency, you may receive a little more or less cryptocurrency

than what you had expected and if you ask us to sell cryptocurrency, you may receive a little more or less e-money than you expected.

We are not responsible if you suffer any losses as a result of trading in cryptocurrency.

Our exchange rate doesn't include our crypto trading fees. We charge you a small fee on crypto transactions as set out [Fees Page](#). We'll show you this fee in the app before you make a transaction, as well as after you make a transaction in the transaction details.

Crypto Learn

Crypto Learn is a programme offered by Revolut which allows eligible customers to learn about supported crypto assets by completing short lessons.

8. How does Crypto Learn work?

Crypto Learn gives you the opportunity to learn about a specific cryptocurrency and familiarise with the world of crypto by completing lessons consisting of videos or cards and answering questions designed to test your knowledge and understanding.

What are the participating cryptocurrencies?

We regularly update the lessons included as well as the cryptocurrencies offered via Crypto Learn and you can see a full list of participating cryptocurrencies by visiting the list of [FAQs](#).

Risks

Crypto Learn material is for informational purposes only and is not investment advice. Cryptocurrencies are highly risky and volatile. The value of your holding could fall to zero. Consider your financial circumstances and risk appetite. Capital at risk.

The price or value of cryptocurrencies can rapidly increase or decrease at any time. It may even fall to zero. Unlike normal money, no bank or government can stabilise the value of cryptocurrency if it changes suddenly.

Risks

9. Risks of cryptocurrencies

Cryptocurrency carries significant risks. You should carefully consider whether it is appropriate for you to purchase cryptocurrency depending on your financial circumstances and risk appetite.

These risks include the following:

Information Security Risk	Unlike normal money, when you buy, sell or transfer cryptocurrency you are dealing with something digital, not something tangible. This means that, like any other digital system, cryptocurrencies are at risk of being hacked or affected by technical problems. This could result in you losing your cryptocurrency or delay your ability to sell or transfer the cryptocurrency. The partnered exchanges and appointed custodians are also at risk of being hacked, and if that happened you could lose some or all of your cryptocurrency;
Regulatory Risk	The regulation (or lack of regulation) of cryptocurrency and crypto service providers can change at any time. Any change could affect the value of any cryptocurrency we hold for you; and
Volatility Risk	<p>The value of cryptocurrency can fall (and is more likely to do so than normal money is). This could happen if, for example:</p> <ul style="list-style-type: none">• a new, better cryptocurrency is created;• software developers make unexpected changes to how the cryptocurrency works; or• there is a change in cryptocurrency regulation. <p>The price or value of cryptocurrencies can rapidly increase or decrease at any time. It may even fall to zero. Unlike normal money, no bank or government</p>

	can stabilise the value of cryptocurrency, if it changes suddenly.
Partnered Exchange and Appointed Custodian Risk	We provide the crypto services through arrangements with Revolut Ltd, partnered exchanges and other appointed custodians. If one of these entities fails to perform their obligations (including where they are insolvent), you may lose some or all of your cryptocurrency.

10. Technical considerations

What happens if there is a network impact incident?

What happens if there's a 'fork'?

A fork is a sudden change in how a cryptocurrency works and is inherent to the open nature of blockchain technology. It occurs where the rules of the blockchain are intentionally or unintentionally altered by users of the blockchain (or 'miners'). A fork may seriously change the function, value or even the name of a cryptocurrency. If this happens, we'll speak to the partnered cryptocurrency exchanges and determine the best approach for our customers.

Unfortunately, for reasons beyond our control, a hard fork may cause a cryptocurrency to be split into two cryptocurrencies. If this happens you will maintain your holding in the cryptocurrency that, of the two competing blockchains, becomes the dominant blockchain according to the adoption and value of the cryptocurrency. If the partnered exchanges decide to support both blockchains following the fork, we will evaluate supporting the alternate blockchain at that time and notify you accordingly through the Revolut app.

A fork may also affect the exchange rate offered.

By accepting these Crypto Terms, you acknowledge and accept the risks that a fork may occur and that you will be subject to any associated benefits or losses that may arise as a result of a fork.

What happens if there is an airdrop?

A cryptocurrency airdrop is the practice of sending bonus cryptocurrency to existing users in order to promote awareness of the currency in question. This could affect the

price or value of the cryptocurrency. An airdrop can also affect the exchange rate. 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 is a “buyback-and-burn”?

In most “buyback-and-burn” cryptocurrency models, a network generates income in one cryptocurrency token and uses the proceeds to “buy-back” and “burn” its own native token. The intent is to increase the value of the cryptocurrency by reducing its supply as income grows. Reducing the supply may increase the value of this cryptocurrency token but it may also affect its availability. A “buyback-and-burn” can also affect the exchange rate.

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

A cryptocurrency is software based. This means it’s prone to bugs and security or other network impact incidents like any other piece of software. These might impact our ability to provide our services too. If they do, we’ll take any appropriate action provided for in these Terms.

11. Taxes

Please remember that your use of our crypto services (including to buy, sell and transfer) 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.

Legal bits and pieces

12. Can we change these Crypto Terms?

From time to time we may need to change these Crypto 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, particularly if the change is needed because of a change in the way any financial system or technology is provided;

- to reflect legal or regulatory requirements that apply to us;
- to reflect changes in the cost of running our business; or
- because we are changing or introducing new services or products that affect our existing services or products covered by these terms and conditions.

Telling you about changes

We'll notify you of any changes to these Crypto Terms through the Revolut app. If we add a new product or service that doesn't change the terms and conditions of your account or increase the amount of fees and charges payable by you, we may add the product or service immediately and let you know before you use it.

We will give you advance notice (usually within two weeks) through the Revolut App or email before we make any changes, unless the change is for your benefit, in which case, we may provide you a shorter notice period. We do not guarantee that we will always be able to notify you in advance of the changes we make, for example, in an emergency (e.g. such as 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 change unless you tell us otherwise once we notify you of the changes.

13. Are you responsible if something goes wrong with your crypto service?

We'll do as much as reasonably possible to make sure that our 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 or that the services will be free from faults. We also rely on some third parties to provide the crypto services to you, which can sometimes be disrupted due to events outside our control. We'll always do our best to solve any problems with our crypto services, no matter what the cause. Sometimes we may need to suspend use of our crypto service so that we can make technical changes, add new features (such as new cryptocurrencies), make sure the crypto services run smoothly or improve security. We'll give you as much notice as we can before we do this, although this may be limited in an emergency situation. We'll try to limit any suspension so it lasts as short a time as possible.

As cryptocurrency is software based, this means it's prone to bugs and security or other network impact incidents like any other piece of software. A network impact incident might impact our ability to provide crypto services to you.

If we break the agreement, we will only be responsible for any loss that we could have foreseen at the time we entered into the agreement.

Nothing in these Crypto Terms:

- removes our liability for death or personal injury resulting from our negligence or for fraud or fraudulent claims and statements; or
- affects any rights you may have under Singapore consumer law.

Is Revolut liable for events outside of its 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 our service or cause you loss. We are not liable if this happens.

For example, this could happen when there is:

- A network impact incident (see some non-exhaustive examples above)
- A change in law or regulatory requirements, which have the potential to affect the cryptocurrencies we hold on your behalf; or
- Any other event beyond our control.

Is Revolut responsible if you suffer any losses?

We will not be liable for any direct or indirect losses you suffer as a result of events outside of our control that affect cryptocurrencies in any way (e.g. name, value, function, legality or availability). We will also not be liable for any losses (direct or indirect) that result from technical problems with our system or that of our partners.

Will Revolut let you know if certain events are affecting your cryptocurrency?

We will try to provide you with information on any events impacting your cryptocurrency. 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 cryptocurrency in any way. You should do this before using our crypto services, and at regular intervals while you're holding crypto products (remember, the market can go down, as well as up, very quickly). Please consider whether you should get independent financial or legal advice before investing in cryptocurrencies.

14. When you might be responsible to us for certain losses

You may be responsible to us for certain losses if you breach these Crypto Terms 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. You won't be responsible if this would mean that we are compensated twice for the same loss; and
- you will also be responsible for any reasonable legal costs that arise as a result of our losses.

15. How do I end my crypto services?

You can end the agreement at any time by letting us know through the Revolut app or by emailing us at feedback@revolut.com.

16. When could we end your crypto services?

We will give you at least 30 days' notice if we need to end the crypto services. However, we may immediately end this agreement if any of the following apply:

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

What happens if we suspend or terminate your access to our crypto services and end this Agreement?

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

- your access to our crypto services being blocked in future.
- your access to any services offered by other companies in the Revolut group being blocked, suspended or terminated immediately.

If we terminate your access to our crypto services, you will be asked to sell all of your cryptocurrency holdings with us by a specified date. If you do not do so, you agree that we may, and instruct us to, sell all of your cryptocurrency holdings on your behalf, according to the exchange rate at the time and subject to applicable fees. We will place the proceeds of the sale in your Revolut account.

17. How to make a complaint

We always do our best, but we realise that things sometimes go wrong. If you have a complaint, relating to your Revolut account, please contact us at formalcomplaints@revolut.com. Refer to the Personal Terms or the Complaints page on our website for more information on how to make a complaint. Our complaint handling policy can be found here : <https://www.revolut.com/en-SG/legal/complaints-policy>

18. Disclosures

Because of the way we structure and provide our crypto services, we or one of our other customers may have some form of interest in business being transacted for you. We take steps to manage conflicts of interests, but wanted to make sure you are on the same page as us when it comes to the following things:

- You can only enter into cryptocurrency transactions with us in the app, and not with third parties.
- We set our own cryptocurrency exchange rate. This means that our prices will be different from the mid-market rate for buying or selling a particular cryptocurrency, as well as the rates shown on other exchanges or trading platforms.
- We may execute hedging transactions to manage our risk when providing our crypto services. These transactions can impact the cryptocurrency exchange rate

shown to you for buying or selling cryptocurrency. We will keep any profits generated by our hedging activity.

- We may make decisions about how or where to custody cryptocurrency (e.g., in cold or hot storage, including making transfers between cold and hot storage), and how or where to direct orders, to ensure that your instructions are fulfilled and executed in a timely fashion. This may include directing them to certain cryptocurrency exchanges, dealers, or third parties over others. Our policy on storage arrangements is based on regulatory requirements (e.g. ensuring that at least 90% of our customers' crypto assets that are deposited in trust accounts are stored at all times in cold wallets), and is aimed at maximising the security of our customers' crypto holdings, ensuring cost efficiency and optimising liquidity levels. To mitigate the risk of loss of customers' assets due to cyber attacks, we ensure that we monitor for, assess and identify relevant security threats and continually improve our control measures in the areas of cyber security.
- We may receive rewards, remuneration, or other financial or other non-financial benefits from third parties under our cryptocurrency custody arrangements with them, or to support the launch or marketing of certain cryptocurrency, or related products or services. You acknowledge and agree that we will keep any such benefits generated by these activities.
- In the event that your crypto assets are lost due to fraud or negligence on our part, we shall be liable to you as follows:
 1. Fraud or gross negligence: If it is determined that the loss of customer assets resulted from fraud or gross negligence by us or our employees, we will compensate affected customers for the full value of the lost assets at the time the loss is discovered.
 2. Investigation: Upon notification of a potential loss, we will promptly initiate an investigation to verify the cause and extent of the loss. Customers may be required to provide relevant information and cooperate with the investigation.
 3. Compensation process: Once our investigation confirms that the loss was due to our fraud or negligence, we will notify the affected customers and arrange for compensation. The compensation will be in the form of equivalent crypto assets or their monetary value at the time of loss, at our discretion.
 4. Exclusions: We shall not be liable for any losses resulting from factors beyond our control, including but not limited to, market volatility, third party service failures, or actions taken by regulatory authorities.
- Customer responsibilities: You are responsible for safeguarding your account credentials and ensuring that you are following best practices for security. We will

not be responsible for losses arising from your failure to protect your account information.

19. Other information

Our agreement with you

Only you and us have any rights under the agreement.

The agreement is personal to you and you cannot transfer any rights or obligations under it to anyone else.

Our right to transfer

We reserve the right to transfer, assign or novate this agreement if we reasonably think that this won't have a significant negative effect on your rights under these Crypto Terms or we need to do so to comply with any legal or regulatory requirement or you consent to any such transfer.

Our right to enforce the agreement

If you have broken the agreement between you and us and we don't enforce our rights, or we delay in enforcing them, this will not prevent us from enforcing those or any other rights at a later date.

Taking legal action against us

These Crypto Terms are governed by the laws of Singapore. If you want to bring a claim against us in the courts, only the courts of Singapore will be able to deal with any matters relating to these Crypto Terms.