Effective date: 15.05.2024

This document contains a summary of the most important features of the Instant Access Savings demand deposit product.

Product data	
Product	Instant Access Savings
Bank	Revolut Bank UAB Address: Konstitucijos ave 21B, LT-08130, Vilnius, Lithuania Company No: 304580906 Revolut Bank UAB has established a branch in Ireland, with company number 909790 and address at 2 Dublin Landings, North Dock, Dublin 1, Ireland
Product type	Demand deposit
Currency	EUR
Term	Indefinite. The Instant Access Savings can be closed at any time.
Deposit amount	No minimum deposit amount. The total amount of money you can add to your Instant Access Savings (and cumulatively across all your savings with Revolut) is limited to €100,000. In case you have several Instant Access Savings with Revolut Bank UAB all your deposits held with Revolut Bank UAB are aggregated and the insurance coverage limit of EUR 100,000 applies to the total amount of your deposits. Please also note that some exceptions apply. More information can be found in the Deposit Insurance Information | Revolut Ireland document.
Deposit start date	The date when the money is received in the Instant Access Savings. This happens immediately after you deposit funds from your current account to the Instant Access Savings.
Risks	
Risk in the event of insolvency of the bank	Deposits held with Revolut Bank UAB are insured by the Lithuanian Public Institution "Deposit and Investment Insurance". Insurance coverage limit: up to EUR 100,000 for a single depositor for all their deposits

Product data	
	held with Revolut Bank UAB. In case you have several accounts with Revolut Bank UAB all your deposits held with Revolut Bank UAB are aggregated and the insurance coverage limit of EUR 100,000 applies to the total amount of your deposits. Please also note that some exceptions apply. More information can be found in the Deposit Insurance Information | Revolut Ireland document.
Interest	
Interest type	Variable
Interest rate (Standard plan)	1.99% p.a. (gross rate). Revolut is obliged under Irish tax regulations to deduct Deposit Interest Retention Tax (DIRT) from any interest you earn on your account at the prevailing rate on the day the credit interest is paid subject to exemption. For more information regarding DIRT see www.revenue.ie.
Annual Equivalent Rate (AER)	2.00%
Interest calculation and payment	The interest is calculated based on the actual number of days in a year, and the actual number of days in a month. The interest is calculated daily on the balance of the Instant Access Savings and paid daily to this account. The interest will begin accruing on the same calendar day after you deposit funds from your current account to your Instant Access Savings. You'll earn interest on your balance in the Instant Access Savings until the calendar day prior to you withdrawing the funds from the Instant Access Savings.
Interest rate change	Revolut has the right to change the interest rate. If the rate is decreased, then we'll let you know at least 15 (fifteen) calendar days before the change is made. If the rate is icreased, Revolut can make the change immediately. We may notify you about it prior or after the change.

Product data	
Costs	
Total costs	You can open the Instant Access Savings and deposit and withdraw funds free of charge.
Availability	
During the term	Instant Access. You can deposit and withdraw funds from the Instant Access Savings at any time from within the Revolut app. Deposits and withdrawals must from and to your main Revolut personal account.
Taxation	
Tax	In line with applicable Irish tax law, we are obliged to deduct Deposit Interest Retention Tax (DIRT) from any interest credited to your Instant Access Savings(s) at the prevailing rate on the day the credit interest is paid. For the avoidance of doubt we will not increase any payment in respect of such deduction or otherwise compensate you for that deduction of tax. We will deduct the relevant tax from your interest before the interest is paid out into your Instant Access Savings. Further information regarding general conditions of this product can be found in the Instant Access Savings Terms.
Other deposit requirements	
Rejection of deposit	Revolut reserves the right to reject deposits without giving any reasons. Further information regarding general conditions of this product can be found in the Instant Access Savings Terms