These terms set out the role and responsibilities of Revolut Insurance Europe UAB when you access the Income Insurance cover through the Revolut app. Income Insurance is provided at no cost to you, as an insured member under a group insurance policy held by Revolut Bank UAB and underwritten by AIG Europe S.A. (the **Insurer**).
These terms are your legal agreement with us for the insurance distribution service. They are separate from, and should be read together with the insurance documents (the Insurer's policy wording and the Insurance Product Information Document (IPID)).

1. Why these terms are important

These terms tell you:

- how we are responsible for enabling you to access the Income Insurance cover through the Revolut app; and
- how the Insurer is responsible for the insurance itself and for helping you with any claim you make.

Your cover is governed by the policy wording issued by the Insurer. Because this cover is provided free of charge under a group policy held by Revolut Bank UAB, you do not buy an individual policy and you pay no premium; you become an insured member when you activate the cover in the Revolut app.

2. About us

In these terms, 'we' and 'us' means Revolut Insurance Europe UAB.
Revolut Insurance Europe UAB is enrolled by the Bank of Lithuania on the list of insurance brokerage undertakings, authorised to distribute insurance products on a Freedom of Services basis. This list can be found on the website of the Bank of Lithuania.
Revolut Insurance Europe UAB is registered with company number 305910164, email insurance.lt@revolut.com, and has its registered office and head office at Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania.
When you access insurance through the Revolut app, we act as an insurance intermediary. We are responsible for introducing you to the Insurer and for enabling your enrollment as an insured member under the group policy. Because this cover is free to you, we do not collect any premium from you.
Depending on the stage of the insurance distribution process, we may act on your or the Insurer's behalf, but we always have our customers' interests in mind.

In all cases, the insurance cover is provided by the Insurer, and the Insurer alone is responsible for providing the cover and bearing the insurance risk.

3. Accessing Income Insurance through the Revolut app

When you access Income Insurance through the Revolut app, we will:

- introduce you to our Insurer for the cover;
- provide you with access to the mandatory pre-contractual information: the insurance policy wording and the Insurance Product Information Document (IPID). The IPID is a pre-contractual document, prepared by the Insurer, always available to you before you activate the insurance. It sets out details of the cover and other useful information, including: (a) the rights and obligations of the parties; (b) the rights of the Insurer where you do not follow the policy terms; (c) the main exclusions; and (d) the law applicable to the insurance.

We do not provide any advice or personal recommendation on whether the cover is appropriate for your needs and circumstances. We provide you with the pre-contractual information (the insurance policy wording and the IPID), which you should read, to help you make this decision. We do not provide our staff with incentives for distributing insurance.
This information is provided free of charge, in a durable electronic format that you can download and save. You will be able to access your insurance documents on an ongoing basis through the Revolut app.

What Income Insurance is
Income Insurance is provided under a group insurance policy held by Revolut Bank UAB and underwritten by the Insurer. It provides monthly benefit payments if, during your Coverage Period, you experience:

- Temporary Total Disability - you are completely unable to work due to sickness or an accident and take 100% sick leave for more than 5 consecutive days; or
- Involuntary Loss of Employment - you are involuntarily dismissed from permanent employment and remain unemployed for 30 or more consecutive days (available to employed customers only).

The benefit amount is EUR 1,000 or 50% of your gross monthly wage, whichever is lower. You can receive this benefit for up to 3 months (90 days) per claim. The maximum benefit payable is EUR 3,000 per claim and EUR 6,000 in any 9-month period. Your cover lasts for up to 9 calendar months from the date you activate it in the Revolut app (the "**Coverage Period**").

Who is eligible
To access Income Insurance, you must:

- have a residential address in one of the countries where we offer this benefit;
- have a Revolut Personal account that is active and unrestricted;
- be between 18 and 65 years old;
- not have opted-in the Salary space within the Revolut app before;
- not have benefited from Income Insurance previously; and
- meet the minimum Qualifying Salary Deposit for your country of residence.

The Insurer's own eligibility criteria and exclusions also affect whether a claim is paid - see **Demands and needs** below and the policy wording.

The steps you need to take
To become covered, you must:

- opt in to the Salary space within the Revolut app;
- receive your first Qualifying Salary Deposit;
- complete two additional consecutive 30-day Qualifying Salary Deposits (each a "**Salary Streak**");
- read the insurance documents, including the terms, conditions and exclusions; and
- activate your cover in the Salary space within 30 days of completing your third Salary Streak.

You must continue to receive a Qualifying Salary Deposit each month throughout the Coverage Period.

What is a Qualifying Salary Deposit?
A Qualifying Salary Deposit is a transfer (or a series of transfers) into your Revolut Personal account from any non-Revolut bank account, or from a Revolut Business account not held in your name, of at least EUR 700 each month. For this purpose, a "month" is a 30-day period starting on the day your first Qualifying Salary Deposit is received. Peer-to-peer transfers, manual top-ups, and transfers from other accounts held in your own name are not Qualifying Salary Deposits.

How you become covered
After you complete the required steps set out above, you can activate the cover in the Revolut app. Before you activate, you will be able to review the eligibility criteria and the insurance documents (including the exclusions). When you activate, you confirm your intention to be enrolled as an insured member under the group policy held by

Revolut Bank UAB and underwritten by the Insurer, through Revolut Insurance Europe UAB via the Revolut app. Activation is the point at which your cover is concluded. Once you are covered, the Insurer is directly responsible to you for:

- handling any claim you make; and
- making any payments to you after a successful claim.

We are not liable for the performance of the insurance, and we are not liable if the Insurer fails or defaults on its obligations, including if the Insurer is unable to meet its obligations under the insurance.

Ongoing eligibility

To remain covered during the Coverage Period, you must continue to receive a Qualifying Salary Deposit each month. If we do not detect a Qualifying Salary Deposit in a given month:

- you will have a one-month grace period to receive your next Qualifying Salary Deposit, and we will notify you in the app and by email;
- during the grace period, your cover remains active; and
- if you receive a Qualifying Salary Deposit before the end of the grace period, your cover continues.

If you do not receive a Qualifying Salary Deposit before the end of the grace period, your Coverage Period will end and your cover will be cancelled. We will notify you before your cover ends. Provided you meet the claim requirements in the policy wording, you may still make a claim for an insured event that occurred while your cover was active. Once Income Insurance cover ends it cannot be reactivated.
We might decide to stop offering Income Insurance. In this case, if you have an active policy and remain eligible for the insurance, you will be covered until the end of the Coverage Period (unless you wish to voluntarily terminate it in advance).

Demands and needs

We have not provided you with a personal recommendation as to whether this insurance is suitable for your specific needs.
This product meets the demands and needs of employed or self-employed customers who wish to be insured for loss of income due to Temporary Total Disability and, for employed customers only, Involuntary Loss of Employment. As with all such insurance, the benefits are subject to exclusions, restrictions, and limits, which are set out in the policy wording.
Important - completing the salary steps and activating the cover makes you an insured member; it does not guarantee that a claim will be paid. Every claim is assessed by the Insurer against the policy wording, including its eligibility criteria and

exclusions (for example, a pre-existing medical condition exclusion). Self-employed customers are covered for Temporary Total Disability only and are not covered for Involuntary Loss of Employment. By activating the cover, you acknowledge that you understand and meet the eligibility criteria, including those relating to age and pre-existing medical conditions.
If you already hold income protection cover with another provider, please check their terms, as holding multiple policies may affect your total payout or your eligibility to claim.

4. The cost of your Income Insurance

Income Insurance is provided to you free of charge. You pay no premium and no fee to us under these terms.
Revolut Bank UAB, as group policyholder, pays the premium to the insurer and pays us a fee under the group-policy arrangement for distributing the cover. We may also receive a profit-share commission from the insurer. Neither payment is charged to you, and neither affects your cover or the assessment of any claim.
Because the cover is free to you, there is no premium for you to pay and the consequences of non-payment do not apply. Your continued eligibility depends on you continuing to meet the conditions set out in Section 3 of these terms, not on any payment.

5. The Insurer

The insurance is underwritten by AIG Europe S.A., acting through its Ireland Branch, with its registered branch office at 30 North Wall Quay, International Financial Services Centre, Dublin 1, D01 R8H7, Ireland and branch registration number 908876 (the **Insurer**).
Claims, complaints and customer services under the policy are administered by Qover S.A./N.V., with its registered office Rue du Commerce 31, 1000 Bruxelles, Belgium, enterprise number 0650.939.878 and FSMA number 115284, on behalf of the Insurer.
We do not have any holdings, direct or indirect, representing voting rights or capital in the Insurer or in Qover S.A./N.V. The Insurer, Qover, and their parent companies do not have any holdings, direct or indirect, representing voting rights or capital in us, and they are not members of the Revolut corporate group. We are not under a contractual obligation to conduct insurance distribution business exclusively with any particular insurance partner.

6. What if something goes wrong?

Your 14-day right to withdraw

Because you activate this cover at a distance, you have the right to withdraw within 14 calendar days of activation, without giving any reason and at no cost to you. Before you activate the cover, we will inform you of this 14-day withdrawal right.

You can exercise this right directly in the Revolut app, using a dedicated on-screen withdrawal function that is as easy to use as the activation. We will also send you a reminder of your withdrawal right during the 14-day period. If you withdraw within this period, your cover ends and we will promptly send you an automated withdrawal receipt confirming your withdrawal in a durable medium. Withdrawing from the cover has no effect on your Revolut account or on your Salary benefits received retroactively.

Cancelling your cover

You can also cancel your cover at any time after the 14-day period through the Revolut app or by contacting us. Your cover will also end automatically in the circumstances set out in these terms and the policy wording (for example, at the end of the maximum coverage period, if you stop receiving a qualifying salary after any grace period, or if your Revolut account is closed, suspended or restricted). As the cover is free, no refund is due on cancellation.

If you cancel or withdraw, you may still be able to claim for an insured event that occurred while your cover was active, provided you meet the claim requirements in the policy wording.

How to make a claim

To make a claim, you will need to contact the Insurer (via Qover S.A./N.V.) directly. You can find out how to do this in the Insurance section of the Revolut app, and full details are set out in the policy wording, including the documents required and the claim settlement terms. Any claim must be made within the limitation period set out in the policy wording.

Complaints about the insurance or a claim

If you want to complain about the insurance or about a claim, you should contact the Insurer.

In the first instance, contact Qover S.A./N.V. (Mediation Department, Rue du Commerce 31, 1000 Brussels, Belgium; mediation@qover.com). If you remain dissatisfied, you may contact the Insurer, AIG Europe S.A. (The Customer Complaints Officer, 30 North Wall Quay, IFSC, Dublin 1, D01 R8H7, Ireland; customercomplaints.ie@aig.com). You may also use the European Commission's Online Dispute Resolution (ODR) platform at http://ec.europa.eu/consumers/odr/.

Complaints about our service
If you have a complaint about our insurance distribution service, you can raise it with us using the in-app complaint form or by email at formalcomplaints@revolut.com. Our final response, or a letter explaining why it has not been completed, will be sent to you within 15 business days of your complaint being made and, in exceptional circumstances within 35 calendar days (we will tell you if this is the case).
If you are unhappy with how we have dealt with your complaint, you can refer it to the out-of-court dispute resolution authority in your country: the Bank of Lithuania (by email prieziura@lb.lt, by post Totorių g. 4, 01121 Vilnius, phone (free of charge) +370 800 50 500 or +370 5 251 2763 (when calling from other countries), web www.lb.lt. For more information: https://www.lb.lt/lt/spreskite-ginca-su-finansiniu-paslaugu-teikeju, within 1 year of our final response.
You also have the right to apply to any competent court.

7. We can change these terms

We can change these terms:

- to make them easier to understand or more helpful to you;
- to reflect a change in the way our business is run, including changes in financial systems or technology;
- to reflect legal or regulatory requirements that apply to us or our services;
- to reflect changes in our chosen insurance partner; or
- to reflect any transfer of our business to another Revolut group entity.

We will give you at least 30 days' notice of any change of these terms through the Revolut app, by text message or by email. Unless you tell us that you do not accept the proposed changes before their effective date, we will consider that you have accepted them.

8. Legal bits and pieces

Information you provide
Any information you provide for the purpose of your cover must be correct, accurate, and complete, and is provided in good faith. Incorrect information may prevent the Insurer from providing cover, or may entitle the Insurer to refuse or reduce a claim or to treat the cover as invalid, as set out in the policy wording. We do not verify the accuracy of the information you provide.

How we use your personal information

To provide the distribution service we need to collect information about you. We are the data controller of the personal information we process for insurance distribution purposes, in accordance with our Privacy Policy. When you activate the cover, we will share the following personal data with AIG Europe S.A. and Qover S.A./N.V. for the purposes of (i) creating and administering your cover and (ii) claims handling: first name, last name, email address, date of birth, residential address (country, city, postal code, address lines), and your contracting Revolut entity.

You have the right to access, rectify, erase, restrict and object to the processing of your personal data, and to data portability. For more information, see our Privacy Policy.

Our contract with you

These terms, together with the Privacy Policy and any other terms that apply to our services, form a legal agreement between you and us, Revolut Insurance Europe UAB. Only you and we have rights under this agreement. This agreement is personal to you and you cannot transfer your rights or obligations under it to anyone else. We can transfer our rights and obligations only where we reasonably consider that this will not have a material adverse effect on your rights, or where the transfer is required to meet an applicable law or regulation; in such cases we will give you prior notice and you will be able to terminate your cover.

This cover is available only to Revolut account holders. If your Revolut account is deactivated, terminated or in the process of deactivation, your cover will be cancelled. The reasons your account may be deactivated are set out in the Personal Terms.

Applicable law and language

These terms, and the relationship between you and us as an insurance intermediary, are governed by the laws of the Republic of Lithuania. This does not affect the mandatory consumer-protection rules or rules of general interest of the country where you are habitually resident, in accordance with applicable EU and national law. These terms are published in English. Any translation is provided for your convenience. Communications and claims handling will be in Lithuanian, unless we tell you otherwise.