This document was changed on 06.10.2026 and will take effect on:
Please click here to see the previous terms that apply until 06.10.2026.

1. Why this information is important

This document sets out the terms and conditions for your Instant Access Savings product and its related services. It also sets out other important things that you need to know.

This document, along with our Privacy Policy and any other terms and conditions that apply to our services, forms a legal agreement between:

- you, the Instant Access Savings holder; and
- us, Revolut Bank UAB (a company incorporated in the Republic of Lithuania with company number 304580906 and whose registered office and head office is at Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania), acting via our branch office in Italy with a registered office in Milan, Via Dante 7, 20123, website https://www.revolut.com/it-IT/ and a company number 12372510961 ("Italian Branch").

We call this agreement the Instant Access Savings Terms. This agreement is indefinite. It means that it is valid until you or we end it. If there is any inconsistency between the Personal terms and these terms and conditions, these terms and conditions will apply.
These Instant Access Savings Terms are entered into by means of distance communication.
We will try our best to respond to you in your preferred language, but we reserve the right to respond in English, unless we are required by law.

Revolut Bank UAB is a bank incorporated and licensed in the Republic of Lithuania with company number 304580906 and authorisation code LB002119 and whose registered office is at Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania. We are licensed and regulated by the Bank of Lithuania and the European Central Bank as a credit institution. You can see our licence on the Bank of Lithuania website here dated 13 December 2021 and our incorporation and company documents on the Lithuanian Register of Legal Entities website here. Revolut Bank UAB has established an Italian Branch with company number 12372510961 and whose address is at Via Dante 7, Milano (MI) - CAP 20123, Italy, PEC address revolut.italy.pec@legalmail.it, website https://www.revolut.com/it-IT/ .

You can access these Instant Access Savings Terms along with Revolut Bank Privacy Policy, standard information for deposit insurance of the Public Institution "Deposit and Investment Insurance" (Viešoji įstaiga"Indėlių ir investicijų draudimas") and other terms and conditions that apply to our services in the Revolut App or on our website at any time. Moreover, we will send you the key documents via email when accepting these Terms.

2. What type of account is my Instant Access Savings?

Your Instant Access Savings (the **Instant Access Savings**) with us is a demand deposit account of your Revolut main account, and the money in it is held by us as a deposit. In these terms and conditions we may refer to it as the “Instant Access Savings”, or an “account”.

When you put money as a deposit into your Instant Access Savings, we accept the money, hold it for you, and undertake to return it to you upon your request. The only way you can put money into, or take money out from, your Instant Access Savings is by having a current account with us in the way described in these Instant Access Savings Terms.

Keep in mind that your **Instant Access Savings is not a payment account** and cannot be used for sending or receiving payments, and you can only place your deposit in the way described in these Instant Access Savings Terms. **The Saving Account is a sub-account of your main Revolut current account. Hence, the Instant Access Savings does not have separate account details (e.g. IBAN).**

You can open multiple Instant Access Savings with Revolut, all of them under these Instant Access Savings Terms (which means you will only have to accept these terms the first time you open an Instant Access Savings and that we will only send those documents to you at that occasion).

Each of these Instant Access Savings can be terminated at any time by you. Opening a new Instant Access Savings won’t automatically close the existing one. In case you terminate all of your Instant Access Saving Accounts with Revolut, it will also lead to termination of your Saving Account relationship with Revolut. However, closing all your Instant Access Saving Accounts does not mean that other accounts you have with Revolut (for example, your current account or a joint account) will also be terminated.

You must not use your Instant Access Savings for business purposes.

3. Can I open an Instant Access Savings?

You can open an Instant Access Savings only if you are a customer of the Italian branch of Revolut Bank UAB and fulfil the other conditions under these Instant Access Savings Terms.
By accepting these Instant Access Savings Terms, you confirm that you have received, read and understood

- Instant Access Savings Terms
- Information sheet
- the standard information for deposit insurance of the Public Institution "Deposit and Investment Insurance" (Viešoji įstaiga"Indėlių ir investicijų draudimas") which is also available here.

We may offer Instant Access Savings in certain EEA countries, and not others. We may not be able to open an Instant Access Savings to you if you reside in a country where the Instant Access Savings is not offered.

When you ask us to open an Instant Access Savings, we may ask for information about you and where the money you will deposit into your Instant Access Savings comes from. We do this for a number of reasons, including to meet our legal and regulatory requirements. Make sure you have provided us with all the information we have requested from you. When we have the information we need, we will open your Instant Access Savings, and you can make a deposit into it. If you have already provided this information to one of our group entities when opening a personal account, you acknowledge and agree that we may use and rely on that information for this purpose.
Our Customer Privacy Policy explains how we use your information for these and other purposes.
We can only provide services to you once you have passed our internal checks, and not before.
If any of your personal details change, you must notify us immediately.

When we refer to "email" we mean the email you provided to us during the onboarding process (unless you updated your email afterwards). It's important that you provide your primary email address and check it regularly. Should your email address change or should you have any trouble receiving or opening emails from us, you must notify

us immediately. Otherwise, you agree that if an email has been delivered to your email address, you should have read it, even if you failed to do so for whatever reason.

4. How to make a deposit into my Instant Access Savings

Add money at any time
Deposits to your Instant Access Savings can only be made by transferring funds from your current account held with us to your Instant Access Savings.

These deposits can be made at any time. While we aim to process these requests immediately, there may be exceptional occasions where deposits are delayed due to operational reasons. If a delay occurs, we will provide updates through the Revolut app where possible.

The total amount of money you can add to your Instant Access Savings is available in the Deposit Information Sheet. The frequency of your additions is not limited.

How soon will money be credited?
Your deposit will be credited to your Instant Access Savings immediately after you transfer these funds from your current account to your Instant Access Savings.

5. Will you pay any interest on the Deposit held in my Instant Access Savings?

We will pay interest daily on the balance of your Instant Access Savings at the end of each day. Interest will be calculated at a yearly rate indicated in the Information Sheet document available on the Revolut App. Your yearly rate may differ depending on the subscription plan you have with us.

Depending on your plan, different interest rates can apply to different portions of your balance (referred to as "tiers"). For example, one rate may apply to your balance up to a specific threshold, while different rates apply to any amounts exceeding that threshold; more information including details of the rates are available in the Deposit Information Sheet. If multiple interest rates apply to your balance across different tiers, we will display this as a single interest rate in the App, calculated as a weighted average based on your balance.

To find your weighted average rate, we calculate the interest earned in each tier, add those amounts together, and divide the total by your entire savings account balance.

Deposits in excess of €100,000 are not covered or protected by the Deposit Insurance Scheme.

The interest will be calculated based on the number of actual days in a year, and the actual number of days in a month. The interest accrued will be subject to local taxation. For more information, please refer to Section 21 of these Instant Access Savings Terms. The interest will begin accruing immediately after you deposit funds from your personal account to your Instant Access Savings, and the first interest payment will be done on the next calendar day after you deposit funds from your personal account to your Instant Access Savings.

The interest will be calculated using the following formula:

Gross Interest = Closing balance in your Instant Access Savings * Gross Interest Rate / Number of days in a year

However, Revolut will withhold taxes, in line with Italian tax regulations on the interest accrued and the daily interest payment that will happen in your Instant Access Savings will be net of tax withheld at source.

While interest accrues daily, the minimum threshold for interest to be paid to your Instant Access Savings is € 0.01 (or smallest denomination of the currency of the Instant Access Savings); this means that interest may not be paid to your Instant Access Savings every day (until net interest becomes min € 0.01 (or smallest denomination of the currency of the Instant Access Savings)), the accrued interest will be paid to your Instant Access Savings at the point that it reaches a minimum of €0.01 (or smallest denomination of the currency of the Instant Access Savings).

6. How to make a withdrawal from my Instant Access Savings?

We will return money to you from the Instant Access Savings at your request. While we aim to process these requests immediately, there may be exceptional occasions where withdrawals are delayed due to operational reasons. If a delay occurs, we will provide updates through the Revolut app where possible.Withdrawal requests can be made by you at any time and in any amounts not exceeding the available balance of your Instant Access Savings. When you withdraw the money from your Instant Access Savings, we will transfer the funds to your current account held with us.

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.

7. How is my money protected?

Your money remains protected also after it reaches your Instant Access Savings.

Your deposits are insured by the Lithuanian Deposit Insurance scheme (Public Institution Deposit and Investment Insurance) in accordance with the conditions established by the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania which are available here.

8. Keeping your security details safe

We do everything we can to keep your money safe. We ask you to do the same by keeping your security details safe. This means you should make sure they are kept secure, not accessible to other people, and not shared with anyone else.

Sometimes it's easy to forget to take the steps you should take to keep your money safe. Here are a couple of tips:

- make sure you don't leave the Revolut app open on an unlocked device; and
- keep your mobile device and your email account secure and don't let other people use them.

Contact us through the Revolut app as soon as possible if your security details could be used without your permission.

You can contact us in the following ways
Tell us about lost or stolen or security details:

- Send us a message through chat on the Revolut app.
- Email us at support@revolut.com.
- Call us to block a lost or stolen card on +370 5 214 3608 (your telecommunication service provider's standard rates apply)
- Our website: www.revolut.com

9. Are there any restrictions on using the Revolut app?

Please act reasonably and responsibly when using the Revolut app.
The Revolut app must not be used (directly or indirectly) as follows:

- for illegal purposes (for example, committing fraud);
- in a way that might harm our ability to provide our services;
- to abuse our products, services or customer support. This includes activities that may compromise the integrity of our services or threaten the security and well-being of Revolut and its customers
- to control or use a Instant Access Savings that's not yours;
- to allow anyone else to have access to or use Instant Access Savings or the Revolut app; or
- for business purposes.

Please also act in a respectful way towards us and our support staff – we're here to help you.

10. When we might prevent you from using your Instant Access Savings

The safety of your money is important to us, therefore we can prevent you from using your Instant Access Savings. For example, we will deny the repayment of any deposit and will not credit any additional deposit if we're reasonably concerned about its security or that it might be used fraudulently or without your permission.
We might also have to prevent you from using your Instant Access Savings to meet our legal obligations arising from the applicable laws.

We'll tell you through the Revolut app before, or as soon as possible after, we have limited the use of your Instant Access Savings. We'll also let you know why we've done it (unless it would reduce your or our security or it would be unlawful). We will let you use your Instant Access Savings normally as soon as the reasons for the limit no longer exist.

11. When could you suspend or close my Instant Access Savings?

We may close or suspend your Instant Access Savings immediately (including the access to the services provided by the other Revolut entities) and end your access to the Revolut app, in exceptional circumstances. Exceptional circumstances include the following:

- If your personal account with us is closed;
- if we have good reason to suspect that you are behaving fraudulently or otherwise criminally;
- if you haven't given us (or someone acting on our behalf) any information we need, or we have good reason to believe that information you have provided is incorrect or not true
- if you've broken these Savings Terms in a serious or persistent way and you haven't put the matter right within a reasonable time of us asking you to;
- If you abuse our products, services or customer support, or other perform activities which threaten the security and well-being of Revolut and its customers
- if we have information that your use of the Revolut app is harmful to us or our software, systems or hardware, or our reputation or goodwill;
- if you've been declared insolvent;
- if you die or a declaratory judgement of your death is pronounced; or
- if we have to do so under any law, regulation, court order or ombudsman's instructions.
- If you fail eligibility conditions for the savings product.

We may also close your Instant Access Savings in case we change our business model and we no longer offer a demand deposit product in a specific geography. If we do so, we will inform you in advance of closing your Instant Access Savings in accordance with these terms and conditions.

Upon closing your Instant Access Savings, we will return any remaining balance in your Instant Access Savings to your current account held with us. We will consider that you gave us consent and authorised us to execute this transaction. We may allow you to make a withdrawal directly from your Instant Access Savings to your main account as well.

12. Are we responsible if something goes wrong with your Instant Access Savings or the Revolut app?

We'll do as much as reasonably possible to make sure that our services are not interrupted 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 may rely on some third parties to provide services to you, which can disrupt our services.

We'll always do our best to solve any problems with our services, no matter what the cause.

We will not be responsible for losses resulting from us failing to meet our obligations to timely credit into your Instant Access Savings incoming money or debit from your Instant Access Savings money being withdrawn because:

- of a legal or regulatory requirement; or
- unforeseeable events outside our control, which were unavoidable at the time;
- of criminal or any other illegal actions of third parties resulting in damage to you or any other person (unless specified in these terms and conditions directly); or
- of the blocking of your Instant Access Savings when implementing legal requirements, including those in relation to anti-money laundering and counter-terrorist financing.

We will only be responsible for foreseeable losses
If we break this agreement, we will be responsible for any loss that we could have foreseen at the time we entered into the agreement, also for the loss that results from our fraud or gross negligence.

We won't be responsible to you for any of the following, whether direct or indirect, that arises in connection with this agreement:

- loss of income or profit;
- damage to your reputation;
- loss of business contracts or opportunities;
- loss of anticipated savings; or
- consequential loss.

Nothing in this agreement removes or limits our liability for death or personal injury resulting from our negligence or from fraud or fraudulent claims and statements.

13. Our right to withdraw money from your Instant Access Savings in exceptional cases

We have a right to withdraw money from your Instant Access Savings without your instruction in the following cases:

- if money was transferred to your Instant Access Savings without any legal basis (i.e. due to fraud, mistakes or technical errors);

- when we, as a service provider, are required by applicable laws, to withhold and pay to competent authorities taxes that apply to you in your capacity as a depositor; or
- in other cases, as established by the applicable laws.

14. When you might be responsible for our losses?

You may be responsible to us for certain losses.

If you have broken this agreement and this has caused us to suffer a loss, the following will apply:

- you will be responsible for any foreseeable losses we suffer as a result of your action (we will try to keep the losses to a minimum); and
- you will also be responsible for any reasonable legal costs that arise as a result of our losses.

15. How do I get information about transactions for my Instant Access Savings?

You can check all Instant Access Savings inflows and outflows through the Revolut app. If you need to keep a copy of the information after your Instant Access Savings is closed, you will need to download it. You can download information from the Revolut app while you are a customer or, if your Instant Access Savings is closed, you can contact us at support@revolut.com and we will provide you with such information.

Periodic information
We will send you a separate notice once a year and within thirty days of the termination of your Instant Access Savings containing the inflows and outflows on your Instant Access Savings for the previous 12 (twelve) months or less if your Instant Access Savings was opened for less than 12 (twelve) months, along with the rest of the documents required by law).

Communicating with you
We'll communicate with you through the Revolut app. Other Revolut group entities may also communicate with you via the Revolut app if this is agreed with you and that entity.
This is how we will provide Instant Access Savings information. It is also how we will tell you if there is a security threat to your Instant Access Savings. Make sure you

regularly check the Revolut app for this information.

To help keep your Instant Access Savings safe, download the latest software for your mobile device and the latest version of the Revolut app as soon as they are available.

We may also communicate with you by text message (SMS) or email, so you should regularly check your text messages and email account.

Your consents, approvals, acceptances and other statements given using the Revolut app shall have the same legal validity as your signature on a written document. Your agreements concluded with us via the Revolut app shall be deemed to be written agreements concluded between you and us. Any instructions to us for conducting operations and other actions submitted/executed from you through the Revolut app will be treated as submitted/executed by you and valid as actions performed by you.

We will usually communicate with you in English, unless we are required by law to do it in Italian.

Keep us in the loop
Please keep your details up to date and let us know immediately if any information you've given us changes. If we discover that any of your information is incorrect, we may update it or ask you to provide further information.

To meet our legal and regulatory requirements we might need to ask for more information about you (for example, if your deposit inflow or outflow increases). Please provide this information quickly so that disruption to your Instant Access Savings or our services is minimised.

16. Data Protection and Confidentiality

We need to collect information about you to provide you with the services under the agreement. For more information about how we use your personal information, see our Customer Privacy Notice.

By entering into the agreement you acknowledge that we will gather and store your personal information for the purpose of providing our services to you. This doesn't affect any rights and obligations you or we have under data protection law.

You can withdraw your permission by closing your account, which will end the agreement between you and us. If you do this, we'll stop using your information for

the purpose of providing our services, but we may need to keep your information for other legal reasons.

Confidentiality

By entering into this agreement you give us permission to disclose to other entities within the Revolut group (including Revolut Ltd), third parties that provide services to us (or to other entities within the Revolut group), and subcontractors of such third parties, the following information:

- the fact that you are our customer;
- the services being provided to you;
- your Instant Access Savings number;
- the balances available in your Instant Access Savings;
- operations performed or being performed on your behalf;
- your debt obligations towards us; the circumstances of us providing financial services to you;
- the terms and conditions of the agreements on the basis of which we provide you with services;
- the fact of the termination of this agreement and of the closing of your Instant Access Savings;
- your financial situation and assets; and
- your activities, plans, debt obligations to or transactions with other persons.

Your commercial or professional secrets are all treated as confidential information and pursuant to the applicable laws.

You understand and consent that the people we may disclose that information to are:

- Any affiliate of Revolut Bank. This includes, but is not limited to Revolut Ltd (a company incorporated in England and Wales with company number 08804411 and firm reference number 900562, whose registered office is at 7 Westferry Circus, Canary Wharf, London, E14 4HD, United Kingdom) (Revolut Ltd).
- Revolut Bank's representatives and other parties directly or indirectly involved in the provision of Revolut Bank services under this agreement to you or in the preparation of the provision of such service to you, and their subcontractors (for example, correspondent banks, financial institutions, insurance companies, financial intermediaries, brokers, participants of, or parties to, payment, clearing or settlement systems, exchanges and other) if, due to the specifics of such services, it is necessary to disclose such data.

- Third parties that provide services to Revolut Bank (supplementing the provision of our financial services), and subcontractors of such third parties, provided that third parties and their subcontractors were engaged in compliance with all regulatory requirements applicable to such outsourcing.
- Any authorities and supervisors that have a valid legal ground to request us to disclose certain information with them. We are required to do so as to ensure we remain compliant with the applicable rules and regulations
- Any recipient, or category of recipient, listed in Section 11 of our Customer Privacy Notice.

The above information may be disclosed to other Revolut group members where:

- it is necessary for the performance of financial accounting, audit or risk assessment;
- we use common information systems or technical equipment (servers);
- it is necessary for the provision of services you have requested; or
- it is necessary to develop or improve the services we provide across the Revolut group.

During the communication and exchange of information between you and us by means of telecommunications or electronic communication, confidential information (including information constituting client secrets or bank secrets) may become available to third parties without our will or knowledge. If this happens, we are not liable for any such disclosure of the information and you shall assess this risk prior to entering into this agreement with us.

Required disclosures of information

We will disclose your information where required or permitted to do so by law or to exercise or enforce our rights, or the rights of our customers.

17. Our intellectual property

All the intellectual property in our products (for example, the content in the Revolut app and on our website, our logo) is owned by Revolut Ltd and is being used by us and other Revolut group companies. You must not use this intellectual property as your own, except to enjoy our products. You also must not reverse-engineer any of our products (that is, reproduce them after a detailed examination of their construction or composition).

18. How to make a complaint?

If you’re unhappy with our service, we’ll try to put things right

We always do our best, but we realise that things sometimes go wrong. If you have a complaint, please contact us. We will accept and consider any complaint sent by you to us. Our final response to your complaint, or a letter explaining why the final response has not been completed, will be provided to you within 15 business days after your complaint has been made, and in exceptional circumstances, within 35 business days (and we will let you know if this is the case).

How to make a complaint
If you'd just like to speak to someone about an issue that's concerning you, please contact us through the chat available on the Revolut app. The in-app chat is our customer support tool, and our answers to the queries made by you through the in-app chat are not subject to the complaint handling time frames indicated above. We can usually settle matters quickly through the app. You’ll probably need to give us the information below.

If you wish to make a formal complaint, you can do that using this form. You can also email us at formalcomplaints@revolut.com. If you express your wish to complain when communicating with us, we will provide you with a complaint form, or may submit the formal complaint form for you and have our agents analyse your case as a formal complaint. You can also address your complaint to our certified e-mail (PEC) revolut.italy.pec.complaints@legalmail.it or send it by ordinary post at our branch address: via Dante 7, 20123 - Milano

You’ll need to tell us:

- your name and surname;
- the phone number and email address associated with your account;
- what the issue is;
- when the problem arose; and
- how you'd like us to put the matter right.

We'll look into your complaint and respond to you by email or certified e-mail (PEC).

Irrespective of the above, you always have the right to approach the out of court dispute resolution authorities mentioned above in relation to any complaint about our service. You also have the right to apply to any competent court if you think we have breached the law.

Out of court dispute resolution authority for complaints related to banking and financial services

If you have a Lithuanian account (which means that you have not migrated to an Italian account yet) and you are unhappy with how we have dealt with your complaint, you can refer it to the Bank of Lithuania within 1 (one) year of the date you sent us your complaint. In this case the Bank of Lithuania would act as an out of court dispute resolution authority dealing with disputes between consumers and financial service providers.

Their address is: 4 Totoriu str, LT-01121 Vilnius/ Totorių g. 4, LT-01121 Vilnius, the Republic of Lithuania.

You can find more information on their website.

Please note that should you wish to have a possibility to apply to the Bank of Lithuania as to the out of court dispute resolution authority, then you shall make your complaint to us within 3 (three) months from the day that you found out or should have found out about the alleged violation of your rights or legitimate interests arising from the agreement with us.

Examination of the complaint at the Bank of Lithuania is free of charge.

The out of court dispute resolution authority for consumer disputes not related to Bank of Lithuania competences is the State Consumer Rights Protection Authority.

Their address is: A. Goštauto g. 12, 01108 Vilnius, the Republic of Lithuania.

You can find more information on their website.

Regardless of the nationality of your account, if you are unhappy with how we have dealt with your complaint, you can refer it to

- Arbitro Bancario Finanziario (ABF). You can find out how to apply to the Arbitrator at www.arbitrobancariofinanziario.it; or
- another special body of remediation in the appropriate register maintained by the Ministry of Justice. The list of bodies of mediation is available at www.giustizia.it.

You, the associations representing you and other interested parties may file complaints with the Bank of Italy, without prejudice to their right to appeal to the

competent Judicial Authority, to file complaints and to activate the procedure of mediation referred above.

Out of court dispute resolution authority for complaints related to the processing of personal data
You have the right to make a complaint to the Garante per la protezione dei Personali - Responsabile della Protezione dei dati personali, Piazza Venezia, 11, 00187, Rome (Italy), email: rpd@gpdp.it, the Italian supervisory authority for data protection issues. You can find more information on their website.

More information
Click here for more information about our complaints handling procedure.

19. We can change these Instant Access Savings Terms

We'll only change the agreement for the following reasons:

- if we think it will make it 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 (including any statutory legislation and other legal means of state control, local legal acts and legal acts of the European Union, or a resolution, order, recommendation or guideline by a court, arbitration committee or administrative body which govern the agreement relationship between you and us under these terms and conditions, or any change in their official or court interpretation);
- to reflect changes in the cost of running our business (e.g. changes in the tax, capital or liquidity requirements that apply to us, in our operating costs, or to other factors which impact our costs); or
- to reflect changes in the amount of the fee for applicable mandatory deposit insurance;
- to reflect changes in financial market conditions and the macroeconomic events (e.g. the European Central Bank deposit facility rates, the aggregate or service-related consumer price index, inflation, change in interests and yields defined by third-party and incurred by us in relation to our services provided to you, and other factors changing the markets in which we operate or our position within them);
- to reflect changes in service conditions of third-parties (e. g. outsourced party, agent) in connection with the services provided by us to you; or

- because we are changing or introducing new services or products that affect our existing services or products covered by these Instant Access Savings Terms.

Telling you about changes
If we add a new product or service that doesn't change the agreement we may add the product or service immediately and let you know before you use it.

If we add amendments affecting fees and costs, or if we change these terms in any other way we will give you at least 2 (two) months' written notice before we make any change. We'll assume you're happy with the change unless you tell us that you want to close your account without payment of any fees before the change comes into effect.

In the event of an unfavourable modification of interest, fees, costs and other agreement conditions you are entitled to close your account, and so terminate your agreement immediately without payment of any fees, upon the day before the amendment takes effect.

20. Changing the interest rate

We have the right to change the annual interest rate applicable to you. If the rate is decreased, then we'll let you know at least 2 (two) months of calendar days before the change takes effect.

If the rate is increased, we can make the change immediately. We may notify you about it prior or after the change.

Remember, the yearly rate may differ depending on the paid subscription plan you have with us. If you change (upgrade or downgrade) your subscription, your yearly rate will either increase or decrease. We will try to give you notice about the change before you change your plan but we will not be responsible for any losses you incur if we don't.

21. Fees and Taxes

Revolut Bank does not charge any fees that apply to you for and in relation to this agreement. This also means that you will not pay any fees for us in relation to using the Revolut App or any other means of distance communication for your Instant Access Savings.

You note and accept that you have sole responsibility for the management of your legal obligations and tax affairs, including making any applicable filings and tax payments, and complying with any applicable laws and regulations. These may depend on your personal tax status and the tax rules and regulations in force, that may change from time to time. Note that the withholding tax may differ from the final taxation applicable, that shall be determined by you according to the applicable regulations..I You should seek independent advice from a professionally qualified tax adviser if you have any questions in this regard.

Italian Withholding Tax

In line with applicable Italian tax law, we will deduct and pay to the tax authorities the withholding tax due from any interest credited to your Instant Access Savings(s). Thus, the amounts received in your Instant Access Savings will be net from withholding tax. Note that the tax withholding rate will be applicable according to the regulations in place on the date of payment, so it may change at any time.

We will deduct the relevant withholding tax from your interest before the interest is paid out into your Instant Access Savings. We withhold tax from your interest payments only when the withholding tax applicable is € 0.01 or greater. In cases where the tax liability is less than €
0.01, we continue to accrue it until it reaches € 0.01, at which point it is deducted from your
next interest payment. As a result, the tax rate applied to individual interest payment transactions may differ. To see the tax withheld on your aggregate interest payments, you
can refer to your aggregate savings statements.

In cases where Revolut paid users an interest and tax was not withheld owing to rounding rules
(only), Revolut will take up the cost and make the differential treatment to the Italian Tax
Authority, such that the withholding tax paid to the Italian tax authority is in line with the
percentage set by the Italian Tax Authority. However, Revolut will not be responsible for
making any tax claims or submissions on the user's behalf.

Under the Italian tax legislation, the information related with the interests paid to your account can be requested by the Italian Tax Authorities.

22. How do I close my Instant Access Savings?

You have a right to withdraw without paying any penalties and without having to indicate any reason. In case of withdrawal from your Instant Access Savings, we will return any remaining balance and the accrued interest to your main account.

What happens if my current account is closed?
Immediately after your Instant Access Savings is closed, we will return any remaining balance and accrued interest to your main account held with us.
Closing the Instant Access Savings will not automatically close the main account.
If your main current account is closed, we will have to close your Instant Access Savings as well.

23. Legal bits and pieces

Permission for us to process your personal information
To provide services under the agreement we need to collect information about you. Under data protection law, we are what is known as the 'data controller' of your personal information. For more information about how we use your personal information, see our Privacy Policy.

By entering into the agreement you are giving us permission to gather, process and store your personal information for the purpose of providing our services to you. This doesn't affect any rights and obligations you or we have under data protection law.

You can withdraw your permission by closing your Instant Access Savings, which will end the agreement between you and us. If you do this, we'll stop using your information for the purpose of providing our services, but we may need to keep your information for other legal reasons.

Our contract with you
Only you and we 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, without our consent.

Our right to transfer and assign
You agree and permit us to merge, reorganise, spin-off, transform or execute any other form of reorganisation or restructuring of our company or business and/or

transfer or assign all of our rights and obligations under these Instant Access Savings Terms to any third party.

We will only transfer any of your and our rights or obligations under these Instant Access Savings Terms if this won't have a significant negative effect on your rights under these Instant Access Savings Terms or we need to do so to keep to any legal or regulatory requirement, or it is done as a result of implementation of reorganisation (or a similar process). You will be able to terminate the Instant Access Savings upon notification about the assignment, merger, reorganisation or any other similar notification.

Italian law applies

The laws of the Republic of Italy govern your relationship with us. They also apply to this agreement.

Place of conclusion of this agreement
This agreement is deemed to be concluded in the place where you live at the moment of conclusion.

The Italian version of the agreement applies
If these Instant Access Savings Terms are translated into another language, the translation is for reference only and the Italian version will apply. By entering into this agreement and accepting Revolut Bank's services, you confirm that you understand the Italian language and agree to communicate with Revolut Bank in Italian or English regarding this agreement.

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
If you'd like to bring a dispute to court, you can do so in the courts of the country where you live. Nothing in this agreement affects your right to bring legal proceedings in your local courts.