1. Why this information is important

This document sets out the terms and conditions for your Joint 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 the legal agreement between:

- you, the Joint 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 ("Revolut Bank")

Any reference to 'you' or 'your' in these terms includes each Joint Account Savings holder together and separately.

We call this agreement the **Joint 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 Joint Accounts terms and conditions and these terms and conditions, these terms and conditions will apply.

These Joint 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 to act differently by law.

You can access these Joint Instant Access Savings Terms along with the 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.

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/ .

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

Your Joint Instant Access Savings account ("**Joint Instant Access Savings**") with us is a demand deposit account, and the money in it is held by us as a deposit. In these Joint Instant Access Savings Terms we may refer to it as the "Joint Instant Access Savings" or an "account".

When you put money as a deposit into your Joint 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 of your Joint Instant Access Savings is by having a Joint Account with us in the way described in these Joint Instant Access Savings Terms.

Keep in mind that your **Joint 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 Joint Instant Access Savings Terms. **The Saving Account is a sub-account of your Revolut Joint Account. Hence, the Joint Instant Access Savings does not have separate account details (e.g. IBAN).**

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

Each of these Joint Instant Access Savings can be terminated at any time by you. Opening a new Joint Instant Access Savings won't automatically close the existing one. In case you terminate all of your Joint Instant Access Saving Accounts with Revolut, it will also lead to termination of your Joint Saving Account relationship with Revolut. However, closing all your Joint 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 Joint Instant Access Savings for business purposes.

3. Can I open a Joint Instant Access Savings?

You can open a Joint Instant Access Savings only if you are a customer of the Italian branch o fRevolut Bank UAB and fulfil the other conditions under these Joint Instant Access Savings Terms.

By accepting these Joint Instant Access Savings Terms, you confirm that you have received, read and understood 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 and the Information Sheet.

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 a Joint Instant Access Savings, we or our representatives may ask for information about you and where the money you will deposit into your Joint Instant Access Savings comes from. We do this for a number of reasons, including to check your identity, and to meet our legal and regulatory obligations. Make sure you have provided us with all the information we have requested from you (including your TIN number, or a copy of your passport or national ID card). When we have the information we need, we will open your Joint 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 current account, you acknowledge and agree that we may use and rely on that information for this purpose. Revolut reserves the right to reject deposits without giving any reasons.

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. We will notify you via the Revolut app once this has happened and will let you know once your Joint Instant Access Savings is opened.

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 Joint Instant Access Savings

Add money at any time
Deposits into your Joint Instant Access Savings can only be made by either of the Joint Instant Access Savings holders by transferring funds from the Joint Account held with us to your Joint Instant Access Savings.

These deposits can be made at any time. You can place your deposit in Euros only. The total amount of money you and the other Joint Instant Access Savings account holder can add to your Joint Instant Access Savings (and cumulatively across all your savings with Revolut) is limited to EUR 100,000. The frequency of your deposits is not limited.

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

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

We will pay interest daily on the balance of your Joint 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. The yearly rate may differ depending on the subscription plan you have with us. The lowest plan rate will apply if Joint Instant Access account holders are on different subscription plans.

The interest will be calculated based on the actual number of days in a year and the actual number of days in a month. The interest will begin accruing immediately, and the first interest payment will be done on the next calendar day after you deposit funds from your current account to your Instant Access Savings.The interest accrued will be subject to local taxation.

The interest will be calculated using the following formula:

Gross Interest = Closing balance in your Joint Instant Access Savings * Gross Interest Rate(p.a.)/ Number of days in a year *100

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 Joint Instant Access Savings is €0.01; this means that interest may not be paid to your Joint Instant Access Savings every day (until net interest becomes min €0.01). The accrued interest will be paid to your Joint Instant Access Savings at the point that it reaches a minimum of €0.01.

You'll earn interest on your balance in the Joint Instant Access Savings until the calendar day prior to you withdrawing the funds from the Joint Instant Access Savings.

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

We will return money to you from the Joint Instant Access Savings at your request. Withdrawal requests can be made by you at any time and in any amounts not exceeding the available balance of your Joint Instant Access Savings. When you withdraw the money from your Joint Instant Access Savings, we will transfer the funds to your Joint Account held with us.

You'll earn interest on your balance in the Joint Instant Access Savings until the day you withdraw the funds from the Joint Instant Access Savings.

7. How is my money protected?

Your money remains protected also after it reaches your Joint Instant Access Savings The funds in the Joint Instant Access Savings are protected in the same way as the funds in the Joint Account, as described in our Joint Accounts terms and conditions applicable to you.

The money in your Joint Instant Access Savings is protected by Lithuanian deposit insurance administered by the Public Institution "Deposit and Investment Insurance" ("Indėlių ir investicijų draudimas") 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. Our right to withdraw money from your Joint Instant Access Savings in exceptional cases

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

- if money was transferred to your Joint 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 legislation.

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

You can check all Joint Instant Access Savings inflows and outflows through the Revolut app. We will send you a copy of the information once your Joint Instant Access Savings is closed. You can, however, at any time download the information from the Revolut app while you are a customer or, if your Joint Instant Access Savings is closed, you can contact us at feedback@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 Joint Instant Access Savings containing the inflows and outflows on your Joint Instant Access Savings for the previous 12 (twelve) months or less if your Joint Instant Access Savings was opened for less than 12 (twelve) months, (along with the rest of the documents required by law).

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 Joint Instant Access Savings or our services is minimised.

10. 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 months before the change takes effect.

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

Remember, the yearly rate may differ depending on the (paid) subscription plan you have with us. The lowest plan rate will apply if Joint Instant Access account holders are on different subscription plans.

If one of the Joint Instant Savings account holders changes (upgrades or downgrades) the subscription, the yearly rate may increase,decrease or stay the same.

We will not be responsible for any losses you incur if you or other Joint Instant Access Savings account holder downgrade the paid subscription and that would result in a lower interest rate being applied.

11. Fees and Taxes

Revolut Bank does not charge any fees for and in relation to Revolut Bank services under 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 Joint 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. In particular you will be responsible for deciding and making any tax related claims for reduction or exemption from withholding taxes. You should seek independent advice from a professionally qualified tax adviser if you have any questions in this regard.

You are able to generate a statement with the summary of interest received each year, for your own personal tax affairs, from the app.

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 Joint Instant Access Savings. 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.

12. How do I close my Joint Instant Access Savings?

Any of the Joint Instant Access Savings account holders can close the Joint Instant Access Savings and so end this agreement within the first 14 days of opening it by letting us know through the Revolut app or by emailing us at feedback@revolut.com. You have a right to close without paying any penalties and without having to indicate any reason. In case of the closure of your Joint Instant Access Savings, we will return any remaining balance and the accrued interest to your Joint Account.

Any of the Joint Instant Access Savings account holders retain the right to close the Joint Instant Access Savings and so end this agreement at any time and free of charge by letting us know, even after the 14 days period has passed. You can do this through the Revolut app or by emailing us at feedback@revolut.com.

What happens if my current account is closed?
Immediately after your Joint Instant Access Savings is closed, we will return any remaining balance and accrued interest to the Joint Account held with us.

Your Joint Account with us and your Joint Account Instant Access Savings are different accounts and it is impossible to subscribe for a Joint Account Instant Access Savings with us without subscribing for a Joint Account. Closing the Joint Instant Access Savings will not automatically close the Joint Account.

If your Joint Account is closed, we will have to close your Joint Instant Access Savings as well.

13. 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
Legal action under these terms and conditions can only be brought in the courts of the Republic of Italy.