

Revolut Payments New Zealand Pty Ltd has submitted an application to the New Zealand financial services regulators to become a bank. No decision has been made on that application and Revolut is not a bank in New Zealand. However, if that application was approved, the terms below would be updated with immediate effect to account for changes necessary to transition to a bank. You can view what the [terms would be if they were updated here](#). Existing customers have been given notice of the possibility of this update. If you are a new customer who is agreeing to the terms below, you also agree to the [terms if they were to be updated](#) and agree to the possibility of their change with immediate effect. All customers would be notified, and this notice would be changed, if the update were to occur.

1. Why this information is important

This document sets out the terms and conditions for your Revolut Joint account and other important things that you need to know (the “**Joint Account Terms**”).

These Joint Account Terms, along with our [Personal Terms](#), the [Fees and Charges Section](#), [Paid Plan Terms](#) and any other documents we give you that apply to our services, form a legal agreement (the agreement) between:

- you (the “account holder”),
- the person you open a Joint account with (the “other account holder”), and
- us, Revolut Payments New Zealand Pty Ltd, a company incorporated in New Zealand (NZBN 9429048733212) (Revolut, us, we).

The Revolut Joint account is a type of Revolut personal account, thus the [Personal Terms](#) also apply to your use of the Joint account, and you must comply with the [Personal Terms](#) at all times when using your Joint account. These Joint Account Terms refer to additional things that you need to know that are specific to your use of the Joint account that are not covered in the Personal Terms.

If there is any inconsistency between the [Personal Terms](#) and these Joint Account Terms, these Joint account Terms will apply.

You can ask for a copy of these Revolut Joint account Terms through the Revolut app at any time or refer to the website (www.revolut.com/en-NZ/legal).

2. What is a Joint account?

The Revolut Joint account is a type of Revolut personal account, with two account holders. The purpose of the Joint account is for you and the other account holder to pool your resources together and manage a common budget.

You are not able to:

- Open more than one Revolut Joint account at the same time.
- Open a Joint account with more than one person.
- Use a Revolut Joint account for business purposes.
- Open a Revolut Joint Account if we've previously closed your Revolut personal account or Joint account.

3. Can I open a Joint account?

To apply for a Joint account with someone else you must each satisfy the following:

- be 18 years old or over;
- have an active Revolut personal account (not previously closed a Revolut account or had an account become suspended or restricted);
- passed Revolut 'Know Your Customer' checks in relation to that Revolut personal account and been onboarded;
- be resident in New Zealand;
- not be part of another Revolut Joint account or have a pending invite for a Revolut Joint account from someone else; and
- be able to provide us any information that we reasonably require to identify you and to meet our legal and regulatory requirements.

You and the other account holder must continue to satisfy these criteria or your Joint account may be closed.

When you ask us to open a Joint account (and after we open a Joint account for you), we may separately ask you and the other account holder questions about yourselves and where the money you will put in your Joint account comes from. We do this for a

number of reasons, including to check your identity, and to meet our legal and regulatory requirements.

Please see our [Privacy Policy](#) for more information about how we use your personal information.

4. Who is the legal owner of a Revolut Joint account?

Once your Joint account is open, both you and the other account holder will be considered Joint account holders with the same legal rights to your Joint account.

We've explained below what this means for both of you:

- You both own all of the money in the Joint account even if one person adds more money to the Joint account than the other.
- We will act on the instruction of one of you in relation to the Joint account without the other account holder's permission unless we've become aware of a reason not to follow that approach (for example, if we've received a court order telling us to stop allowing any further payments from your Joint account or we have some other legal obligation to take a different approach, or you are in a dispute (please see the "Disputes" section of these Terms). This means one of you can withdraw all or some of the money from the Joint account, make payments from your Joint account and/or close the Joint account.
- You will both be jointly responsible for things that happen in relation to your Joint account. This means that you may be impacted by an action that the other account holder takes in relation to this Joint account.
- Each of you is jointly and severally liable under these terms and for any instruction that we receive from either of you. This means we can ask one or both of you to pay us any money owed to us in connection with your Joint account, and we can ask one or both of you to meet any obligations concerning your Joint account.

5. Communicating with us

Please keep your details up to date and let us know immediately if any information you've given to us as a Joint account holder changes. If you change your information on your Personal account (for example, if you update your address), it will be automatically reflected in your Joint account and be visible to the other account

holder. You can't change the other account holder's information on their Personal account.

We'll communicate with you about your Joint account in the same way that we do in relation to your Personal account. Please see the [Personal Terms](#) for more information.

6. Features

Your Joint account shares many features as your Revolut personal account.

Adding money to my Joint account

You can add money to your account using a debit card or credit card registered with us (we call this your stored card) or by bank transfer. Your stored card must be in your name.

When you add a stored card, the other account holder will not be able to see those stored card details, use that stored card to add money to your Joint account or remove it as a stored card from your Joint account.

When you add money by bank transfer, you must use the account details (e.g. BSB and account number) displayed in the Revolut app. The other account holder has access to those same details in their app. When we receive the money we will add the equivalent value to your Revolut account. Make sure you follow the prompts from the app carefully to avoid any delays.

Remember, whenever you add money to your Joint account the other account holder will have the same access to it as you and will be able to withdraw it. If you don't want the other account holder to have access, add it to your Revolut personal account instead.

Payments

Just like your Revolut personal account, you can:

- transfer money in your Revolut Joint account to domestic and international bank account
- make an Instant Transfer to another Revolut user's accounts,
- order a Revolut Card for your Joint account ("**Joint Account Card**")
- make payments using your Joint Account Card

- withdraw cash using your Joint Account Card

You, and the other account holder, are able to independently authorise payments on your Joint account.

You will be issued with different card details to the other account holder. It's important that you use your own Joint Account Card when making payments and that you do not share your PIN or security details with anyone, including the other account holder.

Your Joint account does not have its own list of saved payees. You (and the other account holder) will be able to see and use payees you've added to your Personal account, but you won't be able to see or use each other's. However, once you make a payment, it will be visible to you both in the transaction history.

Some of these features (such as Bank Transfers) may incur charges as set out in the Fees and Charges Section. The charges may also be displayed in the Revolut app when you perform a transaction.

Cancelling a payment or currency exchange:

If a payment is scheduled to be paid from your Joint account in the future (like a recurring payment), you or the other account holder can cancel it using the Revolut app at any time before the end of the business day before it is due to be paid. You can't cancel a payment after it is made. This means that you can't cancel any payment which you or the other account holder asks us to make instantly (like an Instant Transfer or a currency exchange).

Please see the [Personal Terms](#) for more information about what happens when payments were sent to the wrong account, weren't sent at all or were delayed. If something goes wrong with a payment, please reach out to Support as soon as you become aware of an issue.

7. How do I get information on payments into and out of my Joint account?

You and the other account holder can both check all payments into and out of your Joint account through the Revolut app. You both can also download statements while your Joint account remains open (these will be addressed to you and the other account holder).

If your Joint account is closed, we will provide you both with your Joint account statements so you have them for your records. You won't be able to access your Joint account statements in the app after your Joint account is closed even if you still have a Revolut personal account with us.

8. Are there any fees or limits on a Joint account?

Fees and limits

There is no charge to create a Joint account.

When you use your Joint account, certain fees and limits for your individual Personal account (set out in the Fees and Charges Section for your plan) apply. For example:

- You will pay the same fees on your Joint account and individual Personal account for any payment, transaction, or conversion you make.
- Any conversion you make on your Joint account will also count towards any fair usage limits or other limits you have on your individual Personal account.
- Any ATM withdrawal allowance you make on your Joint account will also count towards the ATM withdrawal allowance you have on your individual Personal account.

These fees and limits are specific to each individual Joint account holder and are determined by the chosen plan. This means each Joint account holder may have different fees and limits. For example, if you are subscribed to a Metal plan and the other account holder has a Standard plan, you will have different fees and limits to the other account holder.

For further information, please see the [Fees and Charges Section](#).

Other benefits

Although the fees and limits for your individual Personal account apply to your Joint account, any benefits of your individual Personal account do not, unless otherwise stated.

Users that have joined the RevPoints Program can earn RevPoints (**Points**) in relation to eligible transactions they have made on their Joint Account, which will be credited

to their own Personal account. You cannot earn Points from a transaction made by the other Joint Account holder.

9. Disputes

We may suspend or prevent access to your Joint account if we are notified or become aware that you and the other account holder are in dispute.

If you or another party acting on your behalf (for example, a lawyer) tell us that there is a dispute between you and the other account holder, we will suspend your Joint account and we will not allow any further outbound payments, including recurring payments, to take place. We may continue to allow inbound payments to be received.

We will only allow you or your other account holder to access the Joint account or allow a transaction if we receive written permission or authority from each of you to do so.

10. How do I close the Joint account?

If you or the other account holder want to close your Joint account

Either you or the other account holder can request to close the Joint account if the balance of your Joint account is zero (i.e. there is no money in your Joint account and there is no negative balance). You can do this through the Revolut app or by emailing us at feedback@revolut.com.

We can act on an account holder's request to close the Joint account, without the consent of the other account holder.

If your Joint account has been temporarily suspended, or there is an ongoing dispute between you and the other Joint account holder (see section 9 of these Terms), we may close your Joint account ourselves. However, if you ask us to close it for you while a dispute is ongoing, we may not be able to close it until we have completed our enquiries.

Our right to close your Joint account

We may decide to close or suspend your Joint account immediately in certain circumstances as set out in the Personal Terms. In addition, we also have the right to close your Joint account if one account holder dies.

11. What happens after the Joint account is closed?

You will still have to pay any charges you or the other account holder have incurred that are outstanding (for example, if you've asked for an extra Joint Account Card).

We'll also hold back enough money to cover any payments that you or the other account holder have committed to before the Joint account was closed. You'll also still owe us any money that you owed us while the Joint account was open.

If you open another Joint account in the future after your Joint account is closed, your Joint Account Card allowance will reset to zero. See the Features section above and [Fees and Charges Section](#) for more information.

12. What if one account holder passes away, becomes bankrupt or is no longer able to manage the Joint account?

As both of you own the funds in the Joint account jointly, if one account holder passes away, the remaining funds belong to the surviving account holder.

When we receive documents or information evidencing that one account holder has passed away, we'll follow the usual process for account closure as set out in section 10 of these Terms.

The surviving account holder's entitlement to the money in the Joint account after the other account holder passes away is subject to our right of set-off and our compliance with any statutory requirements.

If both account holders pass away and we receive death certificates for both account holders, we will freeze the Joint account and await forms from the various personal representatives.

If either or both of you become bankrupt, we will require instructions from each of you and/or the person administering your bankruptcy before we can make any payment out of the Joint account.

If the other account holder is no longer in a position to make decisions in relation to the Joint account due to their health or mental impairment for example, you can continue to hold the Joint account, or you can request to close it (see the "How do I close the Joint Account" section of these Terms). To take actions on the other account holder's behalf you will need to provide us with a duly authorised Power of Attorney. If we receive a request to close the Joint account from someone who has a duly authorised Power of Attorney for the other account holder, we will take action as long as the balance of the Joint account has been returned to zero.

This section of the Joint Account Terms also applies in reverse - if unfortunately you yourself become unable to make decisions due to your health or mental capacity, or you pass away, the other account holder will need to refer to this section of the terms to understand what steps to take and how account closure works.

13. How you might owe us money

You cannot borrow money on your Joint account (for example, make payments of more than the value of the money in it). If your balance becomes negative, for example, because you do not have enough money to cover fees you owe us, you must top up your Joint account immediately.

If you owe us money, we can take the amount you owe us from any amount we are due to pay to you. We call this our right of set-off. This is in line with the [Personal Terms](#) which also apply to your use of the Joint account.

This means that we may, at any time, use the funds in any of your other accounts with us where the accounts are in your sole name (e.g. your Revolut personal account) to pay off some or all of any amount you owe us on your Joint account. We will let you know if we do this but do not need to tell you in advance

We will treat you both equally and will take the money from any amount we are due to pay you both regardless of whether that money comes from you or the other account holder, or was for the benefit of one of you instead of the other.

Just so you know, we can also use the money in your Joint account to set-off an amount owed to us on another account you hold with us in your sole name (for example, your Personal account), and the same applies to the other account holder.

If you owe us money and you don't top up your Joint account or repay us within seven days, we can recover the amount by:

- taking the amount you owe us from your stored card or the other account holder's stored card;
- exercising our right of set-off in relation to your Joint account; or
- taking other legal steps to recover the money you owe us, such as instructing lawyers or debt collectors.

If we take any (or all) of these steps, we might charge you our reasonable costs.

14. How to make a complaint about your Joint account

You have the same rights to make a complaint in relation to your Joint account as you do under the Personal Terms. Please see the [Personal Terms](#) for more information. This means you can make a complaint yourself about your Joint account, and we will treat it in the same way as we do under the Personal Terms.

15. Privacy

To provide services under these Terms, we may collect certain personal information about the other account holder from you or from the other account holder directly. We may also ask you to explain your relationship with the other account holder. If you provide us with personal information about the other account holder, you confirm that you have obtained the other account holder's consent to do so.

We will also share account and transaction information between you and the other account holder. For example, your other account holder will see any transactions you make from your Joint account.

For more information about how we use and disclose personal information, please see our [Privacy Policy](#).

16. Everything else

Remember, except as expressly modified in these Joint Account Terms, our [Personal Terms](#) apply to your use of your Joint account. This means that those rights and

obligations contained in the [Personal Terms](#) also apply to the use of your Joint account. For this reason, you should read these Joint Account Terms and our [Personal Terms](#) together.