

## 1. Why this information is important

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

These Joint Account Terms, together with the [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 between:

- you (the “**account holder**”),
- the person you open a Joint Account with (the “**other account holder**”), and
- us, Revolut Payments Australia Pty Ltd t/a Revolut Bank Australia (ABN 21 634 823 180).

A Joint Account is a type of deposit account and the [Personal Terms](#) also apply to your use of the 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 request a copy of these Joint Account Terms through the Revolut app at any time or refer to the website ([www.revolut.com/en-AU/legal](http://www.revolut.com/en-AU/legal)).

## 2. What is a Joint Account?

The Joint Account is a deposit 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. This type of account is also commonly known as a “joint transaction account”

You are not able to:

- Open more than one Joint Account at the same time.
- Open a Joint Account with more than one person.
- Use a Joint Account for business purposes.

- Open a Joint Account if we've previously closed your Revolut account or Joint Account.

Eligible deposits in Australian Dollars may be protected by the Financial Claims Scheme (FCS) , subject to limits. Please see section 16 for more information.

#### *Tax File Numbers*

When you open a Revolut Joint Account with us, both you and the other account holder have the option to quote your Tax File Number (**TFN**). We are authorised under the Income Tax Assessment Act 1936 to collect your TFN. Providing your TFN or TFN exemption is not mandatory. However, without both your TFNs, we may be required by law to deduct withholding tax from any interest earned on your deposits. You can add or remove your TFN or TFN exemption within the Revolut app at any time.

You acknowledge that when you quote your TFN, it is quoted for your Revolut Joint Account and all interest-bearing deposits associated with it, such as all your Joint Savings accounts, if applicable.

### 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 account (not previously closed a Revolut account or had an account become suspended or restricted by us);
- passed Revolut 'Know Your Customer' checks in relation to that Revolut account and been onboarded;
- be resident in Australia;
- not hold or have a pending invite for another Joint Account with us; and
- be able to provide us with 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?

Both you and the other account holder are Joint Account holders and have the same legal rights relating to the Joint Account.

We've explained below what this means for each Joint Account holder:

- Both Joint Account holders 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 either 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 the Joint Account and/or close the Joint Account at any time.
- Each account holder will be jointly responsible for things that happen in relation to the Joint Account. This means that you may be bound 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 Joint Account 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 an 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.

### 6.1 Depositing money to my Joint Account

You can deposit 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 the stored card details, use that stored card to add money to the Joint Account or remove it as a stored card from your Joint Account.

When you deposit by bank transfer, you must use the account details (e.g. BSB and account number or SWIFT code) displayed in the Revolut app. The other account holder has access to those same details in their Revolut app.

Remember, whenever you deposit 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 Personal account instead.

### 6.2 Payments

Just like your Revolut Personal account, you can:

- transfer money in your Joint Account to domestic and international bank accounts,
- make an Instant Transfer to another Revolut user's account,
- 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 each able to independently authorise payments on your Joint Account.

Each account holder 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.

A Joint Account does not have its own list of saved payees. Each account holder will be able to see and use payees you've previously added to your Personal account only. However, once you make a payment, both account holders will be able to view the transaction history.

Some of these features (such as Bank Transfers) may incur charges as set out in the [Fees and Charges Section](#). Any fees and charges will be displayed in the Revolut app prior to a transaction occurring.

Similar to your Revolut Personal account, Confirmation of Payee (CoP) is also available for your Joint Account. Either you or the other account holder may opt out of CoP in certain circumstances. Please see the [Personal Terms](#) for more information on CoP.

### **6.3 Cancelling a payment or currency exchange:**

If a future payment is scheduled to be paid from your Joint Account (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 prior to the day 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.

### **6.4 PayTo**

Just like your Revolut Personal account, you can set up PayTo Agreements for your Joint Account. Either you or the other account holder can set up and manage PayTo Agreements with Payees in the Revolut app. We will act on the instruction of either one of you and no further approval is required from the other user.

Both Joint Account holders will be notified if further action is required or if there is a status update.

Please see the [Personal Terms](#) for more information on PayTo.

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

All payments to and from a Joint Account are visible to each account holder through the Revolut app. You both can 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 each account holder with a Joint Account statement 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 continue to hold a 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 paid 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 other 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 make from their Joint Account, which will be credited to their own Personal account. You cannot earn Points for a transaction made by the other Joint Account holder.

For further information, please see the [RevPoints Terms](#).

## **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 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](mailto: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 the Joint Account 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 an 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 outstanding amounts that existed while the Joint Account was open.

If you open a new Joint Account in the future after your Joint Account has been 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 Joint Account 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 a health or mental impairment you can continue to hold the Joint Account, or you may 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.

## 13. How you might owe us money

If the balance of your Joint Account becomes negative, you must deposit money into the 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 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 deposit money into 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

Please see the [Personal Terms](#) on how you can make a complaint.

## 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. Financial Claims Scheme

The FCS provides protection to deposit holders of their funds deposited with an authorised deposit-taking institution (ADI), subject to a limit for each depositor. It only applies to deposit accounts with funds denominated in Australian dollars. The foreign currencies that you hold with us are not covered by the FCS.

For more information, visit the Financial Claims Scheme at [www.fcs.gov.au](http://www.fcs.gov.au).

## 17. Everything else

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.