

## 1. Why this information is important

This document sets out the terms and conditions for your Revolut Joint Account (your "**Joint account**"). These terms and conditions (the "**Joint Account Terms**") along with the Fees page for Joint accounts form part of the legal agreement between:

- you (the "**account holder**"),
- the person you open a Joint Account with (the "**other account holder**"), and
- us ("**Revolut Technologies Singapore Pte. Ltd.**", "**Revolut**", "**we**", or "**our**").

The Joint Account is another type of personal Revolut account (as defined in the [Personal Terms](#) and referred to in these Joint Account Terms as a "**Personal account**"). It is separate from your Personal account, but with many of the same features. Due to this, 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.

Where there is any conflict between these Joint Account Terms and our Personal Terms in relation to your Joint account, these Joint Account Terms will prevail. If you expect something to be covered in these Joint Account Terms but it is not, please check the Personal Terms instead.

We are regulated as a Major Payment Institution by the Monetary Authority of Singapore ("**MAS**") under the Payment Services Act (No. 2 of 2019) to carry on the business of providing Account Issuance Service, Domestic Money Transfer Service, Cross-border Money Transfer Service, Digital Payment Token Service, E-money Issuance Service and Merchant Acquisition Service. You can verify this information at the MAS website [here](#). As a regulated entity, we are required to comply with all applicable laws, regulations, notices and guidelines issued by the relevant government and regulatory authority.

It's important for you to understand how your Joint account works. You can ask for a copy of these terms and conditions through the Revolut app, at any time.

If you'd like more information you might find it helpful to read our FAQs (but these FAQs don't form part of our agreement with you).

## 2. Can I open a Joint account?

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

- be 18 years or over;
- have an active Personal account with Revolut Technologies Singapore Pte. Ltd.;

- pass our Know Your Customer (“KYC”) checks in relation to that Personal account and the account must be in an active state (it is not suspended, closed, or restricted);
- live in Singapore (we will use the address registered with your Personal account to confirm this); and
- not be part of another Revolut Joint account or have a pending invite for a Revolut Joint account from someone else.

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 or someone acting for us 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. The [Privacy Notice](#) that applies to your Personal account and the Joint account explains more about how we use your personal data for these and other purposes when you open an account with us.

Please provide this information quickly so that there is no disruption to any services we may provide to you (including your Joint account or Personal account). When we have the information we need, we will open a Joint account for you and the person you applied with. The money in your Joint account will be safeguarded in the same way that the money in your Personal account is. Please refer to the “How is my money protected?” section of the Personal Terms and our FAQs for more information on how safeguarding works.

Once your Joint account is open, you’ll both 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 - we won’t need to check with the other account holder if they are happy for you to do these things first.

- 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.

Unless you tell us otherwise, the purpose of the Joint account is to pool your resources together and manage a common budget.

Just so you know, you can't do any of the below:

- 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.

### **Keep us in the loop about your Joint account information**

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.

## **3. Communicating with us**

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. We will only share your personal data with the other account holder (where the other account holder isn't already able to access this information through your Joint account) if there is a legal basis for sharing it. The same applies in reverse to the other account holder.

## **4. Adding money to my Joint account**

You can add money to your Joint account by a transfer from your Personal account, or by bank transfer just as you can add money to your Personal account.

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 personal account instead.

### **Adding money via transfer from a Personal account**

Both Joint account holders may add money to their Joint account by executing in-app transfers from either of their respective Personal accounts.

### **Adding money via bank transfer**

When you add money by bank transfer, you must use the Joint account details stated in your Revolut app. You have one account number for your main SGD wallet within your Joint account, and the other account holder has access to those same details in their app.

### **Other currencies**

Just like your Personal account, you can also hold other currencies in your Joint account. You and the other account holder will have access to the same account details for each currency sub-account where they are available to you in the app. You can use the account details for your currency sub-accounts to receive payments in those currencies.

## **5. Making payments**

You can send money to your or someone else's bank account just like you can with your Personal account, and you can use your Revolut Joint account card to make payments and withdraw cash (only outside of Singapore).

You, and the other account holder, are able to independently authorise payments (including card 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 for that card with the other account holder or with anyone else - we want to keep your Joint account safe in the same way we want to keep your Personal account safe.

If it's available to you in the app, you can also send money to, and receive money from, other Revolut accounts. We call these sorts of payments "**Instant Transfers**". All Instant Transfers are received immediately.

You can make an Instant Transfer to another Revolut user's account by choosing them from the contacts list in your Revolut app, by using their username, or by using any other method we provide to identify them, and following the prompts. Just so you know, the other account holder won't be able to see your contacts list in the Revolut app and you won't be able to see theirs.

For now, we do not offer payment link functionality for Joint accounts but we will let you know if these features become available.

You can use the Revolut Joint account to send money to a card as indicated in the Personal Terms.

### **Cancelling a payment or a 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).

### **If something goes wrong with a payment**

You and the other account holder are expected to both comply with the Personal Terms at all times in relation to payments that 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.

### **What we'll do if we, or someone else, has made a mistake?**

If a payment is mistakenly paid into your Revolut Joint account, we can reverse the payment or put a hold on it. We can do this even if you or the other account holder already spent part of the payment. If the person who mistakenly made the payment makes a legal claim to recover the amount themselves, we may need to share information about both of you with them.

## 6. Stock and Flow cap

The user that initiates the creation of the Joint account will be designated as the **"Primary"** Joint account holder. Applicable stock and flow cap limits for the Joint account will be attributed to the Primary user and will be combined with their Personal account, and displayed on the Revolut app. As a result, please be aware that the balances of the Joint account will be visible to the other Joint account holder. More details on the stock and flow cap limits can be found on our General Terms page.

## 7. Adding payees

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.

## 8. 'Open banking'

We do not offer open banking functionality in Singapore at present.

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

You and the other Joint 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 Personal account with us.

## 10. Disputes

Sometimes relationships may break down, and there may be a dispute over how much money each person is entitled to. 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 freeze your Joint account and we will not allow any further outbound payments, including recurring payments, to take place (we will continue to allow inbound payments to be received). We will only allow you to return your Joint account to an active state if we receive written permission from each of you to do so.

## 11. Closing your Joint account

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

Once the balance of your Joint account is zero (i.e. there is no money in your Joint account and there is no negative balance) either one of you can request to close your Joint account at any time through the Revolut app, by writing to us at our head office or by emailing us at [feedback@revolut.com](mailto:feedback@revolut.com) just like you can with your Personal account. We can act on this request without the consent of the other account holder.

### **Our right to close your Joint account**

We may decide to close or suspend your Joint account immediately, and end your access to our website, in exceptional circumstances. Exceptional circumstances include those set out in the "When could you suspend or close my account?" section of the Personal Terms that apply to each of your Personal accounts and also to your Joint account. We also have the right to close your Joint account if one account holder dies.

### **When we close your Joint account (because you ask us to, or we decide to)**

You and the other account holder will still have to pay any charges you've run up in advance of account closure (for example, if you've asked for an extra Revolut card). If we decide to close your Joint account (without either of you asking us to), we will give you both at least 60 days to withdraw the money we hold for you (unless there are reasons preventing us from taking this approach). This means any ordinary payment limits, and fees, will also still apply. For example, any limits on the minimum value of payments that apply while your Joint account is open will also apply when your Joint account is closed.

After these 60 days, you will no longer be entitled to any free payments that your plan entitled you to while your account was open. For any transfer you request, we charge our standard fee, subject to a minimum of S\$2. For example, if you request an international payment which you would have paid S\$5 for while your account was open then you will be charged S\$5, but if you request a local payment which would have been free while your account was open then you will pay S\$2. If your remaining balance is less than or equal to S\$2 at the beginning of the 60 day period, or drops below it at any time during that period, the fee will be charged automatically and your account will be permanently closed after the period ends.

If you want us to send you money in a different currency than the currency we're holding for you, we will convert the currency using the rate that applies at the time, and take our usual fee, before sending the money to you.

If your Joint account has been temporarily restricted, or there is an ongoing dispute between you and the other Joint account holder (see the "Disputes" section of these Terms), we can close your Joint account ourselves but 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.

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

As you both own the funds in the Joint account collectively, 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 mentioned in "Closing your Joint account". 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, when 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 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 and make actions on their behalf if you provide Support 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 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. 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 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. 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 and without notice to you, use the funds in any of your other accounts with us where the accounts are in your sole name (e.g. your Personal account) to pay off some or all of any amount you owe us on your Joint account. We call this our right of set-off. 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 Personal account and/or the other Joint account holder's Personal account;
- exercising our right of set-off in relation to your Joint account (please read above in more detail); 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 any costs we incur in taking such steps.

### 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 "How to make a complaint" section of 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.