

Joint Account Instant Access Savings Terms

1. Why this information is important

This document sets out the terms and conditions for your Joint Instant Access Savings ("Joint Instant Access Savings", "joint savings" or "account") 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 holders;** and
- **us, Revolut Bank UAB acting via its branch in Romania**, Revolut Bank UAB Vilnius Sucursala București (Revolut Bank), branch of Revolut Bank UAB, incorporated in Romania, registered with the Romanian Trade Registry under nber. J40/10350/2023 from 06.06.2023, having a unique identification number. 48273978, registered address at 15-17, Bdul. Ion Mihalache, Mindspace Victoriei, 1st fl., office nb. 111, Tower Center International Building, District 1, Bucharest, Romania and included in the National Bank of Romania register of Branches from foreign credit institutions under registration nber. RB-PJS-40-078 (website [here](#)).

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 Account Terms](#) and these terms and conditions, these terms and conditions will apply.

These Joint Account Instant Access Savings Terms are entered into by means of distance communication.

You agree that these Joint Account Instant Access Savings Terms and any other communications between us, will be in Romanian.

You can access these Joint Account Instant Access Savings Terms along with [Privacy Policy UK + EEA](#), [Deposit Insurance Information for deposit insurance](#) of the Public Institution "Deposit and Investment Insurance" (Viešoji įstaiga "Indėlių ir investicijų draudimas"), Deposit Information Sheet 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 Vilnius Sucursala București is the Romanian branch of Revolut Bank UAB. National Bank of Romania acts as the supervisory authority in Romania, whose address is 25, Str. Lipscani, District 3, Bucharest, Romania (further information can be obtained on its website www.bnr.ro or at telephone number 021 313 04 10, 021 315 27 50).

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

Your Joint Instant Access Savings ("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 terms and conditions we may refer to it as the "Instant Access Savings", "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.

You can open multiple Joint Instant Access Savings with Revolut.

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 Revolut Bank UAB Vilnius Sucursala Bucuresti and fulfil the other conditions under these Joint Account Instant Access Savings Terms.

To open a Joint Account Instant Access Savings you must:

- open a Joint Account.
- pass Revolut's relevant internal checks.
- you must be a resident of Romania, hold tax residency there and you need to have provided your Personal number code (CNP).

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").

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 CNP, 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 in case there are reasons to believe or suspect our application or product/service is used contrary to its purpose.

Our [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.

Once your Joint Instant Access Savings is open, you'll both be considered joint account holders with the same legal rights to your Joint Instant Access Savings account. We've explained below what this means for both of you:

- Unless otherwise established by law, you both own an equal part of the money in the Joint Instant Access Savings account even if one person adds more money than the other.
- We will act on the instruction of one of you in relation to the Joint Instant Access Savings 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 or a decision on behalf of another authority instructing us to proceed in a certain way, or we have some other legal obligation to take a different approach, or if you are in a dispute. This means one of you can withdraw all or some of the

money from the Joint Instant Access Savings - 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 Instant Access Savings.
- 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 Instant Access Savings, and we can ask one or both of you to meet any obligations concerning your Joint Instant Access Savings. You will also be jointly and severally liable for the entire amount available in the Joint Instant Access Savings in the event that we have to restrict your joint account as a result of a request by the competent authorities in respect of one of the joint account holders or to pay a sum of money representing a debt of one of the joint Account holders as a result of such a request (for example, but not limited to the situation of seizure, sequestration, or other similar decisions of the competent authorities).

4. How to make a deposit into my Joint Account 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 your 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 RON only. The total amount of money you can add to your Joint Account Instant Access Savings (and cumulatively across all your savings with Revolut) is limited to RON 13.000.000. 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 Deposit 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 number of actual days in a year, and the actual number of days in a month. The interest will begin accruing immediately after you deposit funds from your joint account to your Joint Instant Access Savings, and the first interest payment will be done on the next calendar day after you deposit funds from your joint account to your Joint Instant Access Savings.

The interest accrued will be subject to taxation and interest paid to you will be net of Romanian withholding taxes as required under Romanian tax laws. The tax withholding will be in line with Romanian tax laws. For more information, please refer to Section 13 of these Joint Instant Access Savings Terms.

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

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

The minimum threshold for interest payable is 0.01 RON. If you earn less than this on a given day, no interest will be payable.

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 Account Instant Access Savings until the day you withdraw the funds from the Joint Account Instant Access Savings.

7. How is my money protected?

Your money is protected once it reaches your Joint Instant Access Savings which happens immediately after you transfer these funds from your Joint Account to your

Joint Instant Access Savings. The funds in the Joint Account Instant Access Savings are protected in the same way as the funds in the Joint account, as described in our [Joint Accounts](#) 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 Romanian laws and other applicable legislation.

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

You can check all Joint Account 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 or 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 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 Romanian.

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 Account Instant Access Savings or our services is minimised.

10. 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 prefer you can make your complaint, you can do that using [this form](#). Or you can 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'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. We will communicate with you in Romanian.

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 financial services

If you are unhappy with how we have dealt with your complaint, you can refer it to CSALB - the Alternative Banking Dispute Resolution Centre. CSALB is authorized to resolve, out-of-court disputes regarding the rights and obligations provided for in articles 111-221 of Law 209/2019 on payment services and for the amendment of certain normative acts. CSALB is located at 24 Sevastopol Street, 2nd floor, district 1, Bucharest, Romania. You can find out more about the CSALB on their website (<https://csalb.ro/en/>).

If you are still unhappy after trying to resolve your complaint with us directly or with CSALB, you can also refer your complaint to ANPC - the National Consumer Protection Authority, located at 72 Aviatorilor Blvd., District 1, Bucharest, Romania. You can find their website here. (<https://anpc.ro/>)

Alternatively, you can also submit a complaint to the European Commission's online dispute resolution platform (SOL) at their link here <https://webgate.ec.europa.eu/odr/>.

Out of court dispute resolution authority for complaints related to the processing of personal data

You also have the right to make a complaint to Autoritatea Națională de Supraveghere a Prelucrării Datelor cu Caracter Personal (ANSPDCP), the Romanian supervisory authority for data protection issues.

Their address is: Bulevardul General Gheorghe Magheru 28-30, București 010336.

You can find more information on their [website](#).

You have the right to make a complaint to the State Data Protection Inspectorate (SDPI), the Lithuanian supervisory authority for data protection issues.

Their address is: L. Sapiegos str. 17, 10312, Vilnius, the Republic of Lithuania; e-mail: ada@ada.lt.

You can find more information on their [website](#).

Other cases

For situations under Article 222 (1) a) of *Law 209/2019 regarding payment services and amending certain normative acts*, you can address the National Bank of Romania.

The headquarters of the National Bank of Romania is located at 25 Lipscani Street, Sector 3, Bucharest. You can find more information about contact methods on the National Bank of Romania's [website](#).

For situations under Article 222 (1) b) of Law 209/2019, consumers (including consumer associations) can address the National Authority for Consumer Protection.

You can learn more about the National Authority for Consumer Protection on the authority's [website](#).

For situations under Article 222 (1) c) of Law 209/2019, legal entities can address the National Agency for Fiscal Administration. The headquarters of the National Agency for Fiscal Administration is located at 17 Apolodor Street, Sector 5, Bucharest. You can find more information about ANAF on the agency's [website](#).

More information

Click [here](#) for more information about our complaints handling procedure.

11. 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;
- 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;

- 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 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 two months' notice through the Revolut app and/or email before we make any change, unless otherwise provided by law. We'll assume you're happy with the change unless you tell us that you want to close your account 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.

12. Changing the interest rate

The interest is variable.

This means 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 two months before the change takes effect. Within this timeline, should you not agree with the change, you will be able to terminate the Instant Access Savings.

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 or 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.

13. Fees and Taxes

Revolut Bank does not charge any fees that apply to you 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 Instant Access Savings.

According to the Romanian regulations in place, we will withhold taxes in the interests paid in your account, so any interest you receive will be shown net of this withholding tax. We withhold tax from your interest payments only when the tax applicable is RON 0.01 or greater. In cases where the tax liability is less than RON 0.01, we continue to accrue it until it reaches RON 0.01, at which point it is deducted from your next interest payment. 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 Romanian Tax Authorities, such that the withholding tax is in line with the percentage set by the applicable laws. However, Revolut will not be responsible for making any tax claims or submissions on user's behalf.

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. 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.

14. 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 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 Account Instant Access Savings will not automatically close the Joint Account.

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

15. 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 Joint 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 understand and acknowledge that we may 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 Joint Instant Access Savings Terms to any third party, under the conditions provided for, and allowed and provided by the applicable laws and regulations.

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 Joint 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 Joint Instant Access Savings upon notification about the assignment, merger, reorganisation or any other similar notification.

Romanian law applies

The laws of Romania govern your relationship with us. They also apply to this agreement. Despite this, you can still rely on the mandatory consumer protection rules of the European Economic Area Member State where you live.

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 Romanian version of the agreement applies

If these Joint Instant Access Savings Terms are prepared in English and Romanian languages, in the event of conflict between the two versions, the Romanian version will prevail.

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 Romania (or in the courts of any EU Member State where you reside).