

1. Why this document is important

These terms and conditions (the **Local Account Details Terms**), together with the [Group Framework Terms](#) form a legal agreement between you and Revolut Ltd (**Revolut/we/us**) when you use Local Account Details provided by us. These Local Account Details Terms should be read with the [Personal Terms](#) that apply to your Revolut Bank UK Ltd payment account linked to your use of this feature (your **Bank Account**).

Revolut acts as a payment services provider, to provide you with local account details (**Local Account Details**) so you can receive payments to your Bank Account from payers outside of the UK through local payment networks.

You should read these terms along with our [Customer Privacy Notice](#). You can read and download these terms at any time.

2. Contacting each other

We'll contact you and send agreements and notices to you through the Revolut App, and/or email (from Revolut's domain name email address "@revolut.com" only). If we have concerns regarding the security of your Local Account Details, we'll contact you in the same way. We'll do this in English. You can also choose to use the App and receive notices from us in another language through the App. Where you do, communications in the App and notices relating to your Local Account Details will be in that chosen language. These Local Account Details Terms and any changes to them will only be available in English.

You must keep your contact details up to date.

You can contact us through the Revolut App using the chat function located under the Help section of the App, email us on support@revolut.com or write to us at 30 South Colonnade, London, E14 5HX.

3. Local Account Details

We may make Local Account Details available to you. Your Local Account Details will be unique to you. Your Local Account Details may only be used to receive funds in the relevant local currency through local payment networks.

We may add, remove or change Local Account Details at any time. We will try to give you prior notice of any removal or change to your Local Accounts. However, this may not always be possible. In which case, we'll let you know as soon as we can. Where

payments are made to discontinued Local Account Details, these will be returned to the sender.

Local Account Details are facilitated through partnerships with payment service providers outside of the UK, who provide account details and payment services to us (**Partner PSPs**). Local Account Details are allocated as virtual account details, which means you do not have a direct account relationship with the Partner PSPs.

You must inform the senders of the nature of your Local Account Details. If you do not, the payment may be returned to the sender if they are not used in accordance with these Local Account Details Terms. We are not responsible if you or a third party send funds using incorrect account details.

For the avoidance of doubt, you do not own or have any direct rights and/or accounts with the Partner PSP. We maintain control over these accounts.

4. E-money and Remittance Services

Upon receiving funds through your Local Account Details, we'll issue you e-money equivalent to the amount received in the original currency. Thereafter, you hereby irrevocably instruct us to redeem that e-money and transfer the funds in the original currency to your Bank Account.

Normally all these steps occur in quick succession within a few minutes following us being notified by Partner PSPs of receipt of funds. Delays may occur due to unforeseen circumstances beyond our reasonable control. The maximum execution time of the services is usually one business day.

We may refuse or delay a payment to you (including returning payment to sender):

- you no longer have an active Bank Account or it has been restricted
- we're required to carry out additional checks or require additional information
- it may breach our or your legal or regulatory obligations
- that your instruction is connected to, or is at risk of being connected to, a scam, fraud or any other criminal activity (including where we reasonably believe you might be the victim of a scam or fraud)
- the payment is over any limits which apply to your Local Account Details/your Bank Account, or your Local Account Details are/your Bank Account is subject to a restriction
- you have broken these terms or any other terms which apply to your account in a way that we reasonably believe justified us refusing or delaying your payment

If we reject a payment, we'll try to let you know as soon as possible through the Revolut App. We'll tell you the reasons why we rejected the payment unless we can't

for legal or regulatory reasons. We won't be liable for any losses you incur if we delay or reject a payment for the reasons explained in this section.

You can request a downloadable transaction statement by contacting us through in-app support at any time. We will provide this within 5 business days.

5. E-money Restrictions

You must have a Bank Account to access Local Account Details.

Your e-money ledger is not a payment account as defined in the Payment Services Regulations 2017. We do not provide you UK account details, nor the ability to send from/receive to, or manage your e-money account, outside the express limits of these terms.

6. Fees and Charges

There are no fees or charges for holding and/or receiving payment through Local Account Details, except:

US Dollar Local Account Details via Fedwire (wire transfer): £8 per transaction.

7. Your Responsibilities

You cannot use Local Account Details for purposes that are prohibited by the terms and conditions which apply to your Bank Account, for example, to commit fraud.

8. Changes to Terms

We may make changes for the following reasons by giving you two month's notice:

- reflect changes to the legal or regulatory framework service you better, for example, by improving products or simplifying this agreement
- reflect the way our business is run, for example, because of a change in operations, technology, cost, or environment
- any other reasonable and valid reason

We can also make changes that are favourable to you for any reason, such as adding new features. We can make these changes without prior notice.

If you don't agree with our changes, you may close your Local Account Details for free at any time before the changes come into effect. Otherwise, we'll assume that you're happy with the changes that we have made.

9. Safeguarding

E-money is safeguarded in accordance with the Electronic Money Regulations 2011. The funds are not protected by the Financial Services Compensation Scheme. You can find out more about safeguarding [here](#).

They may be protected by the Financial Services Compensation scheme once they are deposited into your Bank Account. Please see the terms and conditions which apply to your Bank Account for more information.

10. Termination of these Local Account Details Terms?

How do I terminate these Local Account Details Terms?

You have a right to terminate these Local Account Details Terms at any time without charge. If you do so, all Local Account Details for all currencies will be closed. Any services used are non-refundable. To do so, you can reach out to in-app support to make your request to terminate. It may take up to one month for the Local Account Details to be fully closed.

How may Revolut terminate these Local Account Details Terms?

We may terminate these Local Account Details Terms at any time by giving you two months' notice.

We may close or suspend these Local Account Details Terms immediately if we reasonably believe that you have not complied with any of the restrictions or information requirements set out in the terms which apply to your Bank Account or where we're required to do so under law. We may also terminate these Local Account Details Terms if we are notified of your death.

What happens if I no longer have a Bank Account

If you no longer have a Bank Account these Local Account Details Terms will automatically terminate.

11. Complaints

If you're unhappy with our service, we'll try to put things right. Please contact us through the Revolut App under the Help section, email us at formalcomplaints@revolut.com or fill out this [form](#). Our [complaints policy](#) has more information.

If you're not happy with our response, you may be able to refer your complaint to the [Financial Ombudsman Service](#) or the [Financial Conduct Authority](#).

12. Liability

To the extent permissible by law, we won't be liable for any direct or indirect loss or damage that you suffer as a result of something that is outside our control or circumstances that are unavoidable despite us taking reasonable care. For example, failures of a third party, legal or regulatory intervention or obligations and hardware or software issues. We'll only be liable for foreseeable losses. If we break these Local Account Details Terms, we will only be responsible for any loss that we could have foreseen at the time we entered into the agreement. We will not be liable for any indirect loss you suffer arising in relation to your Local Account Details, for example: loss of opportunity, loss of business or loss of profit.

13. Legal bits and pieces

Subject	Clause
Company and regulatory information	Revolut Ltd is registered in England & Wales under the company number 08804411 at 30 South Colonnade, London E14 5HX, United Kingdom. Revolut Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Firm Reference Number: 900562).
Governing law	The laws of England and Wales apply to this agreement.
Disputes	The courts of England and Wales have jurisdiction over any disputes between us.
Entire agreement	The Local Account Details Terms, together with the Group Framework terms, the terms and conditions which apply to your account and any terms and conditions incorporated by reference in these documents, constitute the entire agreement between you and Revolut in relation to the Local Account Details. For the avoidance of doubt, FAQs do not form part of our agreement with you.
Our right to transfer	We may transfer and/or assign our rights and/or obligations under this agreement if we reasonably believe that this won't have a significant effect on your rights under this agreement or if we're required to do so under law. You cannot do this.
Our right to enforce these terms	If you have broken any terms of this agreement and we don't exercise our rights immediately, we reserve the right to exercise our rights at a later date.

Subject	Clause
These terms are severable	If something in these terms is held to be unlawful, the rest of these terms will still apply.
Third parties do not have rights	Third parties do not have rights under these terms under the Contracts (Rights of Third Parties) Act 1999.