

Revolut Payments New Zealand Pty Ltd has submitted an application to the New Zealand financial services regulators to become a registered bank. No decision has been made on that application and Revolut is not a bank in New Zealand. The following terms and conditions would apply only if Revolut becomes a bank in New Zealand in the future. If that were to happen, this notice would be updated and customers would be notified of that change.

1. Your Revolut Joint Account

1.1 Why this information is important

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

These Joint Terms, along with our [Fees Page](#) form a legal agreement (the **"Agreement"**) between:

- **"you"**, the account holder;
- the person you open a Joint account with (the **"other account holder"**); and
- Revolut Bank New Zealand Limited (**"Revolut Bank"**, **"us"**, **"we"**).

As set out in your [Personal Terms](#), you may also choose to access services in addition to your Personal Account through the Revolut App. Your Joint Account is such an additional service. You can only hold your Joint Account while you also have a Personal Account, and if your Personal Account is closed then your Joint Account will also be closed.

Your Joint Account is a different account to your Revolut personal account, but it is the same type of account, and so our [Personal Terms](#) apply when you use it. These Joint Terms set out additional things specific to your use of the Joint Account that are either not covered in or are different to the [Personal Terms](#). If there is any inconsistency between those [Personal Terms](#) and these Joint Terms, these Joint Terms will apply in relation to your Joint Account.

You can access a copy of these Joint Terms through the Revolut App and on our website at any time.

Some of our Joint Account services have fees. To keep things easy, any fees are the same as for your Personal Account, and count towards any limits on your Personal Account. These fees are set out in our [Fees Page](#).

It's important for you to understand your rights and obligations and how your Joint Account works, so please read these Joint Terms carefully.

1.2 What type of account is your Joint Account?

Your Joint Account is the same type of account as your Personal Account. The only difference is that your Joint Account is jointly held by you and the other account holder, instead of just you. This means that:

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

1.3 How is my money protected?

All money in your Joint Account is protected in the same way as your Personal Account.

The New Zealand Depositor Compensation Scheme is a scheme run by the Reserve Bank of New Zealand to cover your New Zealand dollar deposits up to \$100,000 if your deposit taker fails, when your money is held in a DCS-protected account. Your Joint Account is DCS-protected, but your protection is limited to \$100,000 in total across all DCS-protected accounts you hold with Revolut Bank. For more information

on the scheme, including to see illustrated examples of how protection works across more than one account, visit the Reserve Bank's DCS Webpage: www.rbnz.govt.nz/dcs.

1.4 Can you open a Joint Account?

The eligibility criteria for your Personal Account also apply to your Joint Account. In addition:

- You and the other account holder must have a Revolut Personal Account.
- You must not already have a Joint Account (or have not had one in the past that we have closed).
- You must not have a pending invite for a Joint Account with someone else.
- You must provide us any additional information that we reasonably require to identify you and to meet our legal and regulatory requirements for your Joint Account.

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

1.5 Communicating with you

We'll communicate with you about your Joint Account in the same way as we do for your Personal Account.

1.6 Information about your Joint Account

We'll share information about your Joint Account in the same way as we do for your Personal Account.

1.7 Restrictions on using your Joint Account

The restrictions on using your Personal Account also apply to your Joint Account. In addition, you must not use your Joint Account with more than two people (just you and the other account holder).

1.8 Disputes between you and the other account holder

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 (a “**Dispute**”), we will suspend your Joint Account and block any outbound payments (including any scheduled or recurring payments) being made. We may also block inbound payments.

Only one account holder needs to tell us about a Dispute for the suspension and block to be applied. However, both account holders must give us written confirmation that the Dispute has been resolved for the suspension and block to be lifted.

2. Adding Money & Making Payments

Your Joint Account shares many features with your Personal Account, but does not have all the features of your Personal Account. Only the Adding Money & Making Payments features set out below are available on your Joint Account.

However, your Joint Account does not have its own list of saved payees. You can see, use, add and edit the list of saved payees for your individual Personal Account, but not for your other account holder's list.

2.1 Adding money to your Joint Account

From another New Zealand account

This feature is available, but your Joint Account has a different local Revolut Bank account number. This number is shown in your Revolut App, to both you and the other account holder.

From an international account

This feature is available, but your Joint Account has different international Revolut Bank account details. These details are shown in your Revolut App, to both you and the other account holder.

From your debit or credit card, in the Revolut App

You can also add money to Your Joint Account using your Stored Card from your Personal Account. However, you can only see and use your own Stored Card. The other account holder will not be able to see or use your Stored Card.

2.2 Making payments with other Revolut users

Instant Transfers to personal Revolut accounts

This feature is available in the same way as on your Personal Account.

Instant Transfers to Revolut business accounts

This feature is available in the same way as on your Personal Account.

2.3 Making payments to accounts outside Revolut

To another New Zealand account

This feature is available in the same way as on your Personal Account.

To an international account

This feature is available in the same way as on your Personal Account.

2.4 When payments will be made, and how to cancel them

This feature is available in the same way as on your Personal Account.

In addition, you can cancel payments made by the other account holder in the same way as you can cancel payments made by yourself.

2.5 Confirmation of Payee

This feature is available in the same way as on your Personal Account.

2.6 Payment limits and restrictions

These limits and restrictions apply in the same way as on your Personal Account.

3. Exchanging money currencies

Exchanging money on your Joint Account works in the same way as on your Personal Account.

Any fees are also the same as on your Personal Account, and count towards any limits on your Personal Account.

4. Your Joint Account Card

Your Revolut card on your Joint Account works in the same way as on your Personal Account, except for the differences set out in this section.

Although you can get a physical or virtual Revolut card for your Joint Account in the same way as you can for your Personal Account (each a “**Joint Account Card**”), the card belongs to you and not 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.

5. Fees on your Joint Account

There is no fee to create or hold a Joint Account.

However, some of our Joint Account services have fees to use. To keep things easy, any fees are the same as for your Personal Account, and count towards any limits on your Personal Account. These fees are set out in our [Fees Page](#).

For example:

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

These fees and limits are specific to each individual Joint Account holder and are determined by their 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.

6. Your, and our, responsibilities

Our responsibilities to each other in relation to your Joint Account are the same as for your Personal Account.

In addition, when you or the other account holder owe us money, the money in your Joint Account can be used to set-off any amount owed to us, whether in relation to your use of your Joint Account or otherwise. As funds in your Joint Account are owned jointly, this means that this set-off can occur in relation to funds paid into the Joint Account by or for you, even if the money is owed to us by the other account holder.

7. Closing your Joint Account

7.1 When you choose to close your Joint Account

You can close your Account, and so end the agreement, at any time by letting us know. You can either do this through the Revolut App, or by emailing us at support@revolut.com.

However, you can only close your account if:

- you have withdrawn all funds;
- you do not have a negative balance; and
- there are no unresolved Disputes between you and the other account holder.

Like any action on your Joint Account, we can act on one account holder's request to close the Joint Account, without the consent of the other account holder.

7.2 When we choose to close your Joint Account

We may close or suspend your Joint Account in the same way we may close or suspend your Personal Account.

In addition, we may close or suspend your Joint Account if:

- you've broken these Joint Terms in a serious or persistent way and you haven't put the matter right within a reasonable time of us asking you to;
- one account holder dies; or
- there is an unresolved Dispute between you and the other account holder.

7.3 What happens when your Joint Account is closed?

What happens when your Joint Account is closed is the same as for your Personal Account.

7.4 What happens if something goes wrong with one account holder?

This section explains what happens if an account holder passes away, becomes bankrupt or is no longer able to manage the Joint Account.

If an account holder passes away

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

However, 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 in relation to the account holder who has passed away.

When we receive documents or information evidencing that one account holder has passed away, we'll follow the usual process for account closure.

If we receive documents or information evidencing that both account holders have passed away, we will freeze the Joint Account and await instructions from both account holders' personal representatives.

If an account holder becomes bankrupt

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 an account holder is no longer able to manage the Joint Account

If the other account holder is no longer in a position to make decisions in relation to the Joint Account (for example, due to their health or mental impairment), you can continue to hold the Joint Account, or you can request to close it.

To take actions on your or the other account holder's behalf, we will need a duly authorised Power of Attorney. If we receive a request to close the Joint Account from a duly authorised Power of Attorney, we action it in accordance with these Joint Terms.

8. Legal bits and pieces

8.1 Changing these terms and conditions

We can change these terms and conditions for your Joint Account in the same way as we can for your Personal Account.

8.2 How to make a complaint

Complaining to us

If you're unhappy with our service, we'll try to put things right. If you have a complaint, please contact us through the Revolut App.

Alternatively, you can submit a complaint using our [online form](#) or contact the Complaints team at complaints.nz@revolut.com.

- You'll need to tell us:
- Your name;
- The phone number and email address associated with your Joint Account;
- When the problem arose;
- Details of your concern;
- How you'd like us to put the matter right; and
- Any other relevant information.

We'll look into your complaint and will aim to respond to you as soon as possible within 40 working days following receipt of the complaint. Please see our [Complaints Policy](#) for more information about our complaints handling procedure.

Complaining to Financial Services Complaints Limited

If you are unhappy with how we have dealt with your complaint, you can refer it to Financial Services Complaints Limited (FSCL). FSCL provides fair and independent financial services dispute resolution that is free to customers.

Their address is: PO Box 5967, Wellington 6140

Phone: 0800 347 257

Email: complaints@fscl.org.nz

You can find more information on their website: www.fscl.org.nz.

8.3 Everything else

All other legal bits and pieces apply to your Joint Account in the same way as for your Personal Account.