

Revolut Bank UK Ltd is a bank authorised by the Prudential Regulation Authority (FRN: 981170) and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

1. What is this document?

These terms and conditions (the **PIS Terms**), along with our [Group Framework Terms](#) and [Personal Terms](#) form the legal agreement between you and Revolut Bank UK Ltd (**Revolut/us/we**) for our payment initiation services.

They apply whenever you ask us to access payment accounts you hold with another financial institution (an **Account Servicing Payment Service Provider** or **ASPSP**) and initiate payments from those accounts to someone else (for example, a business) using open banking. For this service, we act as a **Third Party Provider** or **TPP**.

2. How does the Payment Initiation Service work?

You may give us an instruction to initiate a payment from a payment account you hold with an ASPSP.

You will be asked to select the payment account from which you will fund the payment. You will then be redirected to your ASPSP's interface (web or app) and asked to login to proceed. Finally, you will be asked to review and confirm your payment order details, including:

- the payment amount, and
- the recipient details.

You must authorise Revolut to initiate the payment on your behalf. Revolut won't store any of the sensitive data you provide us to give that authorisation. Use of these services is also subject to our [Customer Privacy Notice](#).

You must ensure that all of the payment order details are correct before you confirm that you want us to initiate the payment. For your convenience, these details will be pre-populated for you to review and confirm. If you initiate and send a payment to an incorrect account or recipient, we will not be able to recover this for you and we will not be responsible for any losses incurred as a result.

Once you authorise a payment by providing your confirmation and explicit consent, you will not be able to cancel that payment. We will confirm that the payment has been successfully initiated and return you to the checkout confirmation page, unless we are unable to initiate the payment on your behalf.

Once the payment order has been processed, if you want to request a refund for goods or services, you will need to contact the person you have paid.

We may not be able to initiate a payment on your behalf when:

- you've given us incomplete or incorrect information
- we think that the payment has been initiated fraudulently or unlawfully, or
- we need to refuse to initiate the payment to comply with applicable law or regulation

3. Incorrect or unauthorised payments

If you suspect that an incorrect or unauthorised payment has been made using Revolut's Payment Initiation Services you must contact your ASPSP immediately.

You may be entitled to a refund of the incorrect or unauthorised payment from your ASPSP.

Your ASPSP may contact you directly (and not through Revolut) if there is an issue with a payment order we've initiated (for example, if there is an issue with your authorisation).

4. Limited liability

We will not be liable to you for any loss arising from events outside of Revolut's control or as a result of the acts or omissions of third parties, in particular your ASPSP and/or the application through which you have accessed our services.

If we don't meet our obligations under these terms and conditions, we will only be responsible for losses that we could have foreseen at the time we entered into the agreement with you.

5. How to make a complaint

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](#).

6. Legal bits and pieces

Clause	Details
Company and regulatory information	Revolut Bank UK Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under the firm reference number 981170. Revolut Bank UK Ltd is registered in England under the company number 12871051 at 30 South Colonnade, London, E14 5HX, United Kingdom.
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 PIS Terms, Group Framework Terms, together with the Personal Terms and Personal Fees Page and any terms and conditions incorporated by reference in these documents constitute the entire agreement between you and Revolut in relation to our payment initiation service. For the avoidance of doubt, FAQs do not form part of our agreement with you. Where you receive other products or services alongside the Revolut Personal Account, they will have their own additional terms and you will enter into a separate agreement with us for those products or services.

Clause	Details
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.
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.
Survival	<p>The following provisions of the PIS Terms will continue in force on or after the termination or closure of your account and shall remain in full force and effect:</p> <ul style="list-style-type: none"> 3. Incorrect or unauthorised payments 4. Limited liability