

This version of our terms will apply from 13 November 2024. If you would like to see the terms that apply until 13 November 2024, please click [here](#).

## 1. Why is this information important?

This document sets out the terms and conditions that apply when you use your Revolut Business account or your Revolut Pro account to process payment transactions. We call it our "**Payment Processing Terms**" (or just the "**Terms**" in this document).

These Terms, along with our Revolut Business terms, Revolut Pro account terms (the "**Pro Terms**"), Fees pages and any other terms and conditions that apply to our services, form a legal agreement between:

- "you", the account holder; and
- "us", Revolut Bank UAB acting via its Irish branch.

If there is any inconsistency between the Revolut Business terms or the Pro Terms and these Terms, these Terms will apply in respect of the inconsistency. If a word or phrase is not defined in these Terms, it will have the meaning given to it in the Revolut Business terms or the Pro Terms depending on which account you hold.

We are authorised as a bank by the European Central Bank and the Bank of Lithuania. Our company number is 304580906. We have established a branch in Ireland, with company number 909790 and whose address is at 2 Dublin Landings, North Dock, Dublin 1, Ireland (our "**Irish Branch**").

These Terms, the Business Terms and the Pro Terms are available on our website and if you are a Business customer, you can also ask for a copy of these Terms through the Revolut Dashboard at any time.

You can ask for a copy of these Terms and conditions through the Revolut Dashboard at any time.

It's important for you to understand how your account works.

If you'd like more information you might find it helpful to read our FAQs. The [FAQs](#) are for information only. They don't form part of our agreement with you.

## 2. Are you eligible for this payment processing product?

We call the payment processing product that we provide under these terms the **"Services"**.

To use the Services, you must have, and continue to have, a Revolut Business account. If your Revolut Business account or Revolut Pro account is closed, you will no longer be able to use the Services.

To use the Services, you must also apply to, and be accepted by, us. If we accept your application, we will activate your **"Merchant Account"**, which is used to access the Services.

To use the Services, you must also apply to, and be accepted by, us. If you are a Business customer and we accept your application, we will activate your "Merchant account", which is used to access the Services. If you are a Revolut Pro customer and we accept your application, we will activate the Services for your Revolut Pro account - we won't need to create a new account for you to use them in the way that we do for our Business customers.

To apply to use the Services, you must provide us with the information we request about your business. If you want to apply to use the Services as a Revolut Pro customer, we will ask you for information about your business activity as a "freelancer", "sole trader", or whatever it is you use your Revolut Pro account to manage (we'll call this your "Revolut Pro business activity" in these Terms).

This might include:

- your website,
- merchant category code,
- average transaction ticket,
- highest transaction ticket,
- average monthly volumes,
- chargeback ratio,
- tax information,
- length of product fulfilment,
- the countries in which you will be carrying out your business activities, or
- any other information that we ask for.

We call all this together the **"Information"**.

As well as reviewing the Information you provide, we may also need to undertake further due diligence which may include retrieving information about you and your business or your Revolut Pro business activity from third parties. These third parties may include our service providers, credit reporting agencies, background checks and information bureaus. By agreeing to these Terms, you agree that we may retrieve this information, and you also agree that you will provide us with any reasonable assistance to provide that information.

We may also request Information from you, retrieve information about you, or review the information we hold about how you are using the Services, after your account is opened. If any Information you have previously provided changes or becomes incomplete or out of date, you must let us know. If you make any material changes to your business or your Revolut Pro business activity, you must let us know as well.

We will review all the Information provided by you and the information retrieved about you from time to time and make a decision about whether to activate (or deactivate) your Merchant Account, or disable the Services in your Revolut Pro account.

When you use a specific payment method, we may also need to share any Information received from you, or information obtained about you, or the information we hold about your use of the services, with the partners we use to provide that payment method. We may need to do this when we are deciding whether to offer you the Services, or while you're using the Services.

### 3. What can you (and can't you) use this payment processing product for?

You can only use the Services to accept payments from people who purchase your goods or services in the course of your business activities. In these Terms, we call these people "**Customers**", and we call each payment you accept or process for a Customer a "**Transaction**".

You can also only use the Services yourself, and only in your own right, in the course of your business activities. This means that you cannot allow anyone other than you to use the Services and you cannot use the Services to accept or process payments on behalf of anyone else. It also means you cannot use the Services in a personal capacity, outside of your business activities. You are responsible, and promise to pay

us immediately if we suffer any loss, relating to any acts and omissions of anyone who uses your account to access the Services.

You must also use the Services in a lawful and proper manner. This means that you must obey all international and domestic laws, rules, and regulations that apply. These may include the requirements of payment systems or other third parties, as well as legislative bodies.

In particular, you must comply with any requirements relating to refunds, chargebacks, the use or provision of financial services, payment services, notification and consumer protection, unfair competition, privacy, advertising, and any other laws relevant to your Transactions.

You cannot use the Services to process any other transactions prohibited by these Terms either.

If you accept or process any transactions that are prohibited by these Terms, the Revolut Business terms, the Pro Terms, or any other law or agreement between us, or we think your business is exposing us to an unacceptable risk, then we may immediately terminate or suspend your use of the Services, or refuse, refund, condition, or suspend the activities we think are in breach. We may also do this if we think you are trying to or are likely to do one of these things, even if you don't actually do it.

### **What types of transactions can you process?**

You cannot use the Services to process any "**Illegitimate Transaction**". This means any transaction which is inaccurate, incomplete, not typical for your business, without the Customer's authorisation, contrary to any applicable laws, suspicious, fraudulent or made for purposes other than in connection with the business purposes you have described to us. It also includes any transaction which is not a legitimate legal commercial transaction between you and your Customers for goods or services that are free of liens, claims, and encumbrances.

We have no way of knowing if a transaction is an Illegitimate Transaction and you are responsible for identifying and preventing any Illegitimate Transactions. You must monitor whether your transactions are Illegitimate Transaction and, if you are unsure, take steps to ensure they are not Illegitimate Transactions before submitting them for processing. You are solely responsible for any losses you incur due to any Illegitimate Transactions.

### **What type of business can you undertake?**

You may not use the Services to enable you or any other person to benefit from any activities that we decide are a prohibited business or activity from time to time (collectively, "**Prohibited Business**"). Prohibited Business includes the use of the Services in or for the benefit of a country, organisation, entity, or person embargoed or blocked by any government, including those on sanctions lists identified by the United States Office of Foreign Asset Control (OFAC), the European Commission, the Republic of Lithuania, or Ireland. It also includes any business which we or any third party we use to process payments otherwise decides is a Prohibited Business.

If you are uncertain whether a category of business or activity is a Prohibited Business or have questions about how these restrictions apply to you, please contact us.

Whenever using the Services, you must also not do the following things, and must ensure that any third parties do not do them using your account:

- access or attempt to access non-public Revolut systems, programs, data, or services;
- copy, reproduce, republish, upload, post, transmit, resell, or distribute in any way, any data, content, or any part of the Services, Documentation, or our website except as expressly permitted by applicable laws;
- act as a service bureau or pass-through agent for the Services with no added value to Customers;
- transfer any rights granted to you under this Agreement;
- work around any of the technical limitations of the Services or enable functionality that is disabled or prohibited;
- reverse engineer or attempt to reverse engineer the Services except as expressly permitted by applicable laws;
- perform or attempt to perform any actions that would interfere with the normal operation of the Services or affect use of the Services by our other users; or
- impose an unreasonable or disproportionately large load on the Services.

### **4. How should you treat your customers when using this product?**

You are solely responsible for your relationship with your customers. This means that you are solely responsible for the nature and quality of the products or services you provide, their delivery, support, refunds, returns, disputes, and chargebacks, and for

any other aspect of your relationship with your customers. You undertake to us to meet your responsibilities to your customers under any applicable laws.

We are not responsible in any way for your relationship with your customers or otherwise for the products or services you publicise or sell. In particular, we will not provide your customers with any support regarding Transaction receipts, product or service delivery, returns, refunds, and any other issues related to your products, services or business.

However, it is very important to us that your Customers understand the purpose, amount, and conditions of the charges you submit using the Services. With that in mind, when using the Services you must:

- accurately communicate, and not misrepresent, to your customers the nature of the Transaction, prior to submitting it to us;
- provide Customers a meaningful way to contact you in the event that the product or service is not provided as described;
- not use Services to sell products or services in a manner that is unfair or deceptive, exposes Customers to unreasonable risks, or does not disclose material terms of a purchase in advance;
- inform Customers that Revolut and its affiliates process Transactions (including payment Transactions) for you;
- not refund Charges in cash;
- follow any legal consumer protection obligations you have when you transact with individuals;
- have a reasonable return, refund, cancellation, or adjustment policy, and clearly explain the process by which Customers can access it.

We call these your **"Seller Obligations"**.

## 5. Webpages for Revolut Pro customers

You must comply with your Seller Obligations at all times when using the payment processing product. One of the easier ways to comply with your Seller Obligations is to have a website where you can display the information you need to, and provide contact details for your Customers to contact you.

We realise that some of our Revolut Pro customers may not have a website but don't worry, when you're applying to use the payment processing product, we'll ask you if you have a website and if you don't, we will create a webpage for you with a unique

link (a URL) that you can direct your Customers to for online payment. The webpage will only be discoverable by entering the unique link, and it will not be visible in any search engine.

### **What will be displayed on your webpage?**

When we create your webpage for you, we'll make sure it shows your name, business contact information, and a description of your Revolut Pro business activity. To comply with your Seller Obligations, you need to have a reasonable return, refund, cancellation, or adjustment policy, and clearly explain the process by which Customers can access it. We'll display the below text on your webpage for you: You have 14 days from the day of your purchase to change your mind and seek a refund (even if what you bought is not faulty). We'll refund you the amount of the transaction within 14 days of receiving the goods back from you. Card scheme rules apply, and you may have additional rights under consumer protection laws. We are providing you with a webpage accessible through a payment link so you can accept card-not-present payments from your Customers but it's your responsibility to comply with your legal obligations as a seller of goods and services. We are not responsible for any non-compliance on your behalf. You can update the wording on your webpage, including the return and refund policy, by contacting Support in the App.

## **6. What fees, costs and limits apply?**

### **Business Fees**

For your Merchant account, we will provide the Services to you according to the limits and fees set out on our Fees Pages for Business customers (the "**Business Fees**"). The Business Fees Pages [here](#) and [here](#) form part of these Terms. The Business Fees include costs for Transactions (such as processing a payment) and for other events connected with your Merchant Account (such as handling a disputed charge). You may be offered customised pricing for our Services after you've signed up to one of our Business subscription plans. This pricing will be subject to its own terms and conditions. If you breach any of those conditions, we may end your custom pricing immediately and to recover any losses we may have incurred as a result. If we end our custom pricing offer, normal Business Fees will apply.

### **Revolut Pro Payment Processing Fees**

If you are a Revolut Pro customer, your fees in relation to your Personal account, your Pro account and your use of the Services under these Terms are shown on our [Fees Pages](#) for Personal customers (the "**Personal Fees**").

## **Blending of Fees**

By accepting these Terms, you opt for a complete blending of your Business Fees for the Services or your Pro Payment Processing Fees for all merchant services charges for all payment card brands and categories irrespective of the underlying differences in interchange fees, subject to the card issuing jurisdiction, the type of card (business or consumer). If you do not understand or have a question about the Business Fees for the Services or Pro Payment Processing Fees for the Services, or if you wish to receive unblended rates for payment card processing, please contact us.

Our Business Fees and Pro Fees exclude any applicable taxes, fees and other financial liabilities imposed by any governmental authority, including any value added tax, goods and services tax, sales tax and applicable indirect and transactional taxes that are due, payable and/or levied on Transactions and/or your use of the Services (the "**Taxes**"), except as expressly stated otherwise. You have sole responsibility for determining what Taxes apply when you use the Services and complying with your reporting and other obligations.

We may send documents to you and Tax authorities for Transactions processed using the Services. This may include the filing of periodic informational returns with Tax authorities about your Transactions.

Even though you are solely responsible for your Taxes, if we are required to withhold any Taxes, or we are unable to validate any Tax-related identification information you provide to us, we may deduct such Taxes from the amounts otherwise owed and pay them to the appropriate taxing authority. If you are exempt from payment of such Taxes, you must provide us with an original certificate that satisfies applicable legal requirements attesting to your Tax-exempt status. If we incur any third party claims, losses, damages, costs, expenses, demands, and/or fines in connection with your failure to discharge your responsibilities in respect of Taxes, then you shall reimburse us for all such claims, losses, damages, costs, expenses, demands, and/or fines immediately upon demand.

In addition to the Business Fees or Pro Payment Processing Fees, you are also responsible for any and all costs, penalties, liabilities, charges, fees, levies, expenses and/or Fines imposed on you or on us by us or any third party in connection with your use of the Services. This means you must pay any such amount on demand.

7. When will you receive the payments we process for you?



To provide the Services, we need to act on your behalf. You authorise and appoint us (and any third parties we use) as your agent to process, receive and settle any payment processing proceeds owed to you through the Services. This includes the act of directing, receiving, holding and settling the proceeds of any Transaction.

## **Payouts**

After we process a Transaction, we will settle the funds into (or out of) the relevant Revolut Business account or Revolut Pro account in your name. We call this account a "**Payout account**" in these Terms (but you may be allowed to use it for other things too). You may have more than one Payout account (for example, for different currencies).

How we settle the funds into and out of the Payout account will be set out in the terms of your "**Payout Schedule**", as well as these Terms. Your Payout Schedule will set out the times it takes for us to initiate settlement to your Payout account and, if different, the times when you can make withdrawals from your Payout account.

We may change the Payout Schedule, suspend any settlement to the Payout account, or suspend your entitlement to withdraw all or some of the balance of your Payout account at any time, including after these Terms come to an end. For example, we may do so:

- where there are pending, anticipated, or excessive disputes, refunds, or reversals;
- if we suspect or become aware of suspicious activity;
- if we reasonably determine that we may incur losses resulting from credit, fraud, or other legal risks associated with your activity;
- where we are required to by any applicable rules, obligations or laws;
- if we have any other reasonable justification.

If we suspend any settlement or withdrawal, we'll let you know why, unless we are legally not permitted to do so.

We may also reduce any amount settled to your Payout account by the amount of any fees, fines, or other amounts you owe to us for any reason. If the amount you owe us exceeds the amount due to you for settlement, we may also recover the amounts from other accounts you hold with us or from any payment method you have linked to your Revolut Business account or Revolut Pro account.

Once we process a payout to your Payout account, this will satisfy your Customers obligations to make payments to you. Those obligations will still be satisfied, even if the money has not yet settled because of our rights to withhold all or part of a Transaction under these Terms.

### **The Reserve**

To protect ourselves against the risk of providing the Services to you, we will always withhold a percentage of each Transaction value processed for you for a period of time. We call this a "**Reserve**". The Reserve will be released to your Payout account after a specified length of time, subject to any other obligations you may have.

We will determine the Reserve, and the period of time it is held for, based on our assessment of the risk you pose. The percentage amount may be anywhere between 0% and 100%, and the period of time is also at our discretion.

We can change the percentage amount or the period of time at any notice, and we'll let you know if we do. For example, we may do so if:

- you or your Customers' activities increase the risk of loss to us or to your Customers;
- you have violated these Terms or we think you are likely to;
- we think the number of disputes or refunds you have is high;
- we think that the period of time between a Transaction and delivery of your services to your Customer is significant;
- we have any other reasonable basis for doing so.

We may fund the Reserve with funds processed through your use of Services, by debiting the Payout account or by exercising any other right we have to recover funds from you under these Terms.

### **Multi-currency processing**

We may allow you to receive payments from Customers in different currencies. We may also allow you to receive settlement in any payments you receive from Customers in a different currency to what the Customer paid in. We call these things "**Multi-Currency Processing**".

If you use Multi-Currency Processing, we will identify the currency exchange rate and any fees at the time of the charge. If a Transaction is subsequently reversed (for example, if you or we action a refund), we will apply the currency exchange rate at the time of the reversal, not that rate as at the time of the original charge.

Whether you are eligible for Multi-Currency Processing, and the currencies available for it, will be set out in the Revolut Dashboard if you are a Business customer, or in our FAQ pages if you are a Revolut Pro customer. We may change these things at any time, without notice.

### **Clearing**

All funds resulting from our processing of Transactions are held in pooled clearing accounts we hold with our banking partners. We will settle funds to and from these clearing accounts. However, you have no rights to the clearing accounts or to any funds held in them, or to any interest earned on them. You will only begin to have an entitlement to any funds once they are accessible in your Payout account in accordance with these Terms.

### **Security interests**

You grant us a lien and security interest in all funds for Transactions that we process for you, including funds that we deposit into your Payout accounts, as well as funds held in any other accounts to which such Transaction funds are deposited or transferred.

This means that if you have not paid funds that you owe to us, your Customers, or to any of our affiliates, we will have a right superior to the rights of any of your other creditors to seize or withhold funds owed to you for Transactions that we process through the Services, and to debit or withdraw funds from any account you hold with us. If you are a Revolut Pro customer, this means we can debit or withdraw funds from your Revolut personal account if you have not paid funds you owe to us in relation to your Revolut Pro account.

If we require it, you will need to execute and deliver any documents and pay any associated Fees we consider necessary to create, perfect, and maintain this security interest. If you don't wish to do this, we may need to terminate these Terms for breach and stop providing the Services to you.

### **Dormant Accounts**

If you leave any funds dormant and you do not give us instructions on where to send them, we may be required by law to deem the funds to be abandoned by you. To the extent required by law, we will attempt to provide you notice if we hold funds payable to you in an account beyond the applicable dormancy period for an abandoned property or under the applicable laws. If we are unable to contact you, we will treat

the funds to be abandoned. This may mean we need to deliver them to the appropriate government authority.

## 8. When might we take back the payments we process for you?

### **Disputes, refunds and chargebacks**

Even authorised Transactions may be subject to a dispute by a Customer, or otherwise reversed. We are not responsible for, or liable to you, for any Transaction which is later the subject of a dispute, refund, chargeback, other reversal or which is otherwise submitted without authorisation or proper basis. Rather, you are responsible to us for these things.

If a Transaction is reversed, this means that the amount you received will be taken out of your accounts and returned to the customer. This will be shown on your transaction history. For example, we may reverse a Transaction where:

- it was made in connection with an Illegitimate Transaction or a Prohibited Business;
- it was made following or in connection with a breach of these Terms;
- a third party partner (like a card scheme) has invalidated the charge or it breaches their requirements;
- funds we settled to you without authorisation or otherwise in error; and
- a successful claim is made under the [Buyer Protection Policy](#) (this applies to the use of Revolut Pay - see below for more information).

We may also reverse a payment if you accept payment for products or services (including events such as concerts) that are not immediately deliverable to the Customer. If you would like to accept payment related to these types of pre-orders you must contact us first.

You may have the ability to challenge a reversal by submitting evidence. We may request additional information to assist with assessing the challenge. We may need to share this information with the third parties we worked with to process the payment as well. However, we cannot guarantee that any challenge will be successful. We (or those third parties) may deny your challenge for any reason we (or they) deem appropriate. You may not submit a new charge which duplicates a Transaction that is subject to a dispute.

If a transaction is reversed, you cannot resubmit it.

## **Reconciliation and error notification**

If you are a Business customer, you will find information about transactions and other activity on your Merchant Account in the Dashboard. If you are a Revolut Pro customer, you'll find this information in the Revolut app. transactions and other activities on your Merchant Account. Except as required by law, you are solely responsible for reconciling the information in the Dashboard or in the Revolut app generated by your use of Services with your records and for identifying any errors. We provide no warranties, assurance or guarantees that the information set out on the Dashboard or in the Revolut app will be error free or up to date at all times, or that access to the Dashboard or the Revolut app will be uninterrupted.

You agree to review your Merchant account or Revolut Pro account, and immediately notify us of any errors. We will investigate any reported errors, including any errors made by Revolut or a third party we use to provide the Services, and, when appropriate, attempt to rectify them by crediting or debiting the Payout account identified in the Dashboard or in the Revolut app. However, you should be aware that your ability to recover funds you have lost due to an error may be very limited or even impossible, particularly if we did not cause the error, or if funds are no longer available in any Payout account.

For Transaction errors, we will work with you and our third party providers to correct a Transaction error in accordance with any applicable rules, regulations or laws. If you fail to communicate an error to us for our review without undue delay and, in any event, within 13 months after you discovered it and flagged it in the Dashboard if you're a Business customer or in the Revolut app if you're a Revolut Pro customer, you waive your right to make any claim against us or any third party we work with to deliver the services

## **9. What types of payments do these Terms cover?**

On top of these Terms, additional terms may apply for some specific payment methods or types. We call these "**Payment Terms**".

If Payment Terms do apply to a payment method, we'll let you know before you use the method, and the Payment Terms will form part of this agreement once you use the payment method. We may add, remove or change payment methods at any time. When we do so, we will add, remove or change the relevant Payment Terms, and let you know. Your continuing use of a payment method will constitute your agreement to any such additions, removals and changes. The Payment Terms that apply from time to time are set out in Schedule 3.

Payment Terms, or additional terms for payment methods or types, may or may not be otherwise expressly referred to in these Terms.

### **Merchant initiated transactions**

We may allow you to use the Services to initiate payments on behalf of a consent you have obtained from a customer, but without the customer necessarily being present. We call these "**merchant initiated transactions**". You cannot do this without our express permission.

- If you submit a merchant initiated transaction, you must:
- Get your customer's authorisation, in advance, to obtain the payment. This authorisation must be specific to how the amount will be determined (for example, is it set or variable) and when and how often the payment will be taken (for example, at a regular interval, or on the happening of an event).
- Provide the customer with a copy of the terms and conditions for any subscription and obtain the customer's agreement to them. Those terms and conditions which must include confirmation that the customer agreed to a subscription, the start and end date of the subscription, details of the goods or services, the ongoing transaction amount and billing frequency, whether any of these things will change after a set time or trial period.
- Provide the customer with a warning in advance of, and a transaction receipt after, every time you initiate a merchant initiated transaction. This must state the transaction amount and date, for the initial transaction and for subsequent recurring transactions. You must do this even if no amount is due to be paid (for example, due to a promotion or trial period).
- Provide the customer with a simple mechanism to easily cancel any subsequent transactions online, regardless of how they initially signed up for the subscription.

You must keep a record of the basis on which you determined any submitted Charge was eligible to be submitted as a merchant initiated transaction and make such records available to us, our regulators and/or our auditors immediately on request.

### **Revolut Pay**

Revolut Pay is one of our specific payment methods. Unlike other payment methods, it is incorporated into these Terms, so by agreeing to these Terms you are agreeing to the [Revolut Pay Terms](#) as well.

Whenever you accept a payment using "Revolut Pay", you will be bound by the Revolut Pay Terms, including the Buyer Protection Policy. Although you are prohibited

from using the "Revolut Pay" logo where you are not accepting payments using "Revolut Pay", if you do in contravention of that prohibition you will be bound by the [Buyer Protection Policy](#).

If any dispute arises between you and your Customer, you must give the Customer the option of raising a complaint directly with you in order to resolve it independently. If you are not able to reach an agreeable solution, the Customer can escalate their complaint to a "**Claim**". This means that you and the customer are choosing not to communicate any further, so we will investigate the Claim and make a decision on it.

### **Revolut Pay Merchant Rewards**

If you are accepting payments using Revolut Pay, you are able to choose to set up Merchant Rewards. This allows you to feature your business on the "Shops" section of the Revolut app and offer your Customers rewards (like cashback, discounts, etc.) for qualifying in-store or online transactions. Our Merchant Rewards service is incorporated into these Terms, so by agreeing to these Terms you are agreeing to the [Merchant Rewards Terms](#) as well, and will be bound by them whenever you use that service.

### **Payment cards**

When accepting payment card payments, you must comply with all applicable rules of the card scheme. In particular, you'll need to comply with any applicable Visa and Mastercard rules applicable to your business and jurisdiction. Any breach of these rules will be considered a breach of these Terms.

Card schemes may change their rules at any time, without notice. We will notify you when we become aware of any changes, and you will need to comply with them straight away. Depending on the change, we may need to change the Services (at any time) to implement it.

When you accept payment card payments, we need to share a range of information with card schemes about the transactions we process for you using their cards, and if you do certain things you will need to automatically report those things to the schemes. This could include us submitting you to the Member Alert to Control High-Risk Merchants (MATCH) Compliance Programme, Visa Merchant Alert System (VMAS) or to the Consortium Merchant Negative File maintained by Discover. If you are added to one of these lists, you may be unable to accept payments from payment cards. You understand and consent to our sharing this information and to the listing itself, and you will fully reimburse us for any losses we incur from third-party claims, and you waive your rights to bring any direct claims against us that result from such



reporting. Our reporting of information under this paragraph is separate from any other right that we may exercise under these Terms, and we may separately terminate this Agreement, suspend your Merchant account, or suspend your access to the Services through your Revolut Pro account due to the misuse or damaging activity that caused us to make the report.

If you engage a third-party processor to create and deliver a payment card transaction directly to the payment card network, then you may be able to specify that the transaction will be cleared and settled by Revolut via our Services. If you intend to make use of this service, you first must let us know first. If you engage a third party to deliver this service, and you are permitted to designate Revolut in this manner, then you take the risk of the third party properly delivering the transaction to the payment card network. You understand and agree that Revolut will only clear and settle your funds for Transactions that are actually received by the payment card network. You further assume responsibility for any failure by such third party to comply with the applicable Network Rules.

Depending on the nature of your business, you may need to enter into a direct contractual relationship with the card scheme or another third party to use the Services. For example, if you process at least USD\$1m worth of Mastercard or Visa transactions annually (this means in total, across all currencies), you may need to enter into a direct contractual relationship with a Payment Method Acquirer and us. If you need to enter into such a direct agreement, we'll let you know beforehand. If you don't enter into an agreement within a reasonable time, we can suspend or terminate your use of the Services or refuse to process payments in excess of USD\$1m (or equivalent) in Mastercard or Visa transactions annually.

## **Tap to Pay**

We have integrated with the Tap to Pay platform ("**Tap to Pay on iPhone**") so you may now accept contactless card or mobile wallet payment for goods or services using an eligible iOS Apple device. Unlike other payment methods, it is incorporated into these Terms, so by agreeing to these Terms you are agreeing to be bound by the Tap to Pay Payment Terms as well.

Whenever you accept a payment using "Tap to Pay", you will be bound by the Tap to Pay Payment Terms.

If any dispute arises between you and your Customer, you must give the Customer the option of raising a complaint directly with you in order to resolve it independently. If



you are not able to reach an agreeable solution, the Customer can escalate their complaint to a "Claim". This means that you and the customer are choosing not to communicate any further, so we will investigate the Claim and make a decision on it.

Notwithstanding anything stated in these Terms, if we make a final decision that you lose a Claim filed directly with Revolut, you will be required to reimburse us for your liability towards us. Your liability towards us will include the full purchase price of the item and original postage costs (and in some cases, you may not receive the item back).

## 10. What data protection obligations do you have?

You acknowledge that we will need to process personal data relating to your Customers ("**Customer Personal Data**") in the course of providing the Services. We may also need to process personal data relating to your employees, directors or officers.

Each party will comply with its obligations under applicable data protection laws when carrying out its obligations under these Terms.

You acknowledge that we may act as either a "controller" or a "processor" when processing Customer Personal Data in connection with these Terms.

We will act as a processor of Customer Personal Data where we are processing it for the purpose of providing you with the Services. In such circumstances, the data processing provisions set out in Schedule 1 (Data Processing Addendum) will apply.

We will act as an independent controller of Customer Personal Data when processing it for the purposes of:

- complying with our applicable legal and regulatory requirements;
- monitoring, preventing and detecting fraudulent payment transactions;
- producing aggregated data to be used by Revolut in connection with analysing, developing and improving our products and services; and
- any other purpose we determine, provided that such processing is carried out in accordance with applicable data protection laws.

We will always act as a controller when we process personal data relating to your employees, directors or officers in connection with these Terms. In such circumstances, our Privacy Notice for Revolut Business Customers (accessible at <https://www.revolut.com/legal/privacy/>) will apply.

In respect of any Customer Personal Data you provide or make available to us pursuant to these Terms you represent and warrant to us that, acting as a Controller,

you:

- have obtained all necessary consents and provided all notices required under applicable data protection laws to share the Customer Personal Data with us;
- will ensure that you have in place appropriate technical and organisational measures, to ensure an appropriate level of security to protect against personal data breaches;
- will notify Revolut without undue delay after upon becoming aware of a personal data breach which affects the Customer Personal Data, and cooperate in good faith and assist Revolut in complying with its obligations under relevant data protection laws in respect of any such personal data breach; and
- maintain complete and accurate records and information to demonstrate its compliance with relevant data protection laws.

## 11. How can logos (and intellectual property) be used?

Outside of these Terms, we may separately agree to make certain Revolut logos or marks ("**Revolut Marks**") available for use by you to allow you to identify Revolut as a service provider. For the purpose of the Services under these Terms, we have a set of pre-approved Revolut Marks that you can use as long as you meet the requirements set out in our Guidelines. You can find our Guidelines [here](#) and they will always apply to you when using our pre-approved Revolut Marks. If you breach those Guidelines, we reserve the right to restrict or remove your ability to use Revolut Marks at any time and/or terminate some of the features available to you or your Merchant Account. You do not need our agreement in writing to use our pre-approved Revolut Marks.

If you want to use any Revolut Marks outside of the pre-approved ones, you can only do this if we separately agree in writing that you can. If we do not have a separate agreement, you cannot use any Revolut Marks or any of Revolut's other intellectual property rights including, without limitation, patents, rights to inventions, Copyright © 2024-0eaff076c17f">form. Or you can email us at [formalcomplaints@revolut.com](mailto:formalcomplaints@revolut.com). You'll need to tell us:

- your name;
- the phone number and email address associated with your account;
- 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 English, unless we tell

you otherwise.

If you are a consumer, you may submit a complaint to the Financial Services and Pensions Ombudsman (FSPO). is the out of court dispute resolution authority that deals with complaints against financial services providers doing business in Ireland. The FSPO has its address at Lincoln House, Lincoln Place, Dublin 2, D02 VH29.

If you are unhappy with how we have dealt with your complaint, you can refer it free of charge to the FSPO once you have been through our internal Revolut complaints process. You can reach the FSPO by phone (+ 353 1 567 7000) or by email ( [info@fspoi.ie](mailto:info@fspoi.ie)). If you need more information on the FSPO, please refer to its website. It may be the case that the FSPO will reallocate your complaint to an alternative out-of-court dispute resolution authority (for example, the Bank of Lithuania) in accordance with its rules for handling cross-border disputes.

If you wish to report an actual or potential alleged infringement under the Irish Payment Services Regulations 2018, you can contact the Central Bank of Ireland as follows:

- E-mail: [confidential@centralbank.ie](mailto:confidential@centralbank.ie)
- Telephone: 1800 130 014: Calls are answered Monday to Friday 9.30am - 5.00pm
- Post: PSD2 Disclosures Desk, Central Bank of Ireland, PO Box 11517, Spencer Dock, Dublin 1, D01 W920.

Please ensure that "PSD2 Alleged Infringement" is in the subject line of your correspondence with the Central Bank.

### **What happens if we have a dispute under these Terms?**

There is no waiver under these Terms. This means that a person can only waive any right or remedy under this Agreement or at law by giving written notice, not through their actions. In particular, a failure to exercise all or part of a right or remedy shall not be a waiver or limitation of all or part of that right or remedy.

If a dispute arises between you and Revolut (each a "**Disputing Party**") arises out of or in connection with this Agreement or its subject matter, formation, validity or enforceability (including non-contractual claims) (each a "**Dispute**") then, except as expressly provided in this Agreement, the Disputing Parties shall follow this dispute resolution procedure.

Either Disputing Party shall give to the other written notice of the Dispute, setting out its nature and full particulars ("**Dispute Notice**"), together with any relevant supporting documentation. Any notice you give to us will be considered to be served when we acknowledge receipt. Following service of the Dispute Notice, the

representatives of each of the Disputing Parties shall attempt in good faith to resolve the Dispute.

If the Dispute is resolved by the representatives within 15 working days of service of the Dispute Notice, the settlement shall be recorded in writing and signed by each of the Disputing Parties within 5 working days.

If the representatives of the Disputing Parties are for any reason unable to resolve the Dispute within 15 working days of service of the Dispute Notice, either Disputing Party shall be entitled to commence proceedings. However, nothing in these Terms prevents either Disputing Party from making any application for injunctive relief that it considers necessary to protect its position.

### **What law applies and what courts can assess it?**

This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of Ireland. If you are a Revolut Pro customer, this Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law indicated in the Personal Terms.

You and we irrevocably agree that the courts of Ireland shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation. If you are a Revolut Pro customer, information on the jurisdiction for settling any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation is provided in the Personal Terms.

## **Schedule 1**

### **Data Processing Addendum**

For the purposes of this Schedule 1, terms used but not defined will be interpreted in accordance with *"What data protection obligations do you have?"* in the above Terms.

Revolut and you understand and acknowledge that Revolut may, in certain limited circumstances, process Personal Data as a Processor on your behalf when providing

you with the Services pursuant to the terms of this Agreement. For Revolut Pro customers, this includes instances where Revolut processes your Personal Data to create a webpage (accessible via a unique link (URL)) for your Revolut Pro business activity (please see "*Webpages for Revolut Pro customers*" for more information). Schedule 2 (*Data Processing Information*) to this Agreement sets out the subject-matter and duration of the processing, the nature and purpose of the processing, the types of Personal Data processed by Revolut as Processor and categories of Data Subjects whose Personal Data are processed and the obligations and rights of the Controller.

To the extent that Revolut processes Personal Data on your behalf during the course of providing the Services pursuant to this Agreement, then Revolut agrees that with respect to such Personal Data it shall:

1. process all Personal Data supplied or provided by you or collected or otherwise obtained on your behalf only on documented instructions from you (which are set out in the Agreement), including with regard to transfers of Personal Data to a third country or an international organisation, unless required to do so by applicable laws in which case Revolut shall promptly and to the maximum extent permitted to inform you of that legal requirement before processing;
2. take all such steps necessary to ensure that any persons authorised to process the Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
3. take all measures required pursuant to relevant data protection laws, including (without limitation) implementing and maintaining appropriate administrative, physical, technical and organisational measures to protect any Personal Data accessed or processed by it pursuant to this Agreement against unauthorised or unlawful processing or accidental loss, destruction, damage or disclosure and any other standards required by law or regulation that are directly applicable;
4. respect the conditions specified by applicable data protection laws for engaging a sub-Processor including (without limitation) informing you of its intention to appoint new or replacement key sub-Processors;
5. ensure that, in any case where a sub-Processor is instructed, it enters into a contract with the sub-Processor which imposes substantially the same data protection obligations as are included in this Schedule 1. For the avoidance of doubt, Revolut shall remain fully responsible and liable to you for the acts and omissions of its appointed sub-Processors;
6. taking into account the nature of the processing, assist and provide support to you by appropriate technical and organisational measures, insofar as this is possible,

for the fulfilment of your obligation(s) to respond to requests for exercising the Data Subject's rights laid down in applicable data protection laws. Where any such request is submitted to Revolut, it shall promptly notify you of the same and refrain from taking any action without your prior consent;

7. taking into account the nature of the processing and the information available, provide reasonable assistance to you to enable it to comply with its obligations pursuant to applicable data protection laws including, for the avoidance of doubt, in relation to the security of processing, Personal Data Breach notifications, data protection impact assessments and prior consultations with Supervisory Authorities;
8. upon the termination of this Agreement and at your election, either promptly return all the Personal Data to you and delete any copies of such Personal Data, or destroy and delete such Personal Data in accordance with your written instructions, unless required by applicable laws to retain them. For the avoidance of doubt, Revolut shall securely and permanently erase or destroy any copies of Personal Data stored by it;
9. upon becoming aware of any Personal Data Breach, promptly notify to you in writing; and
10. make available to you all information necessary to demonstrate compliance with relevant data protection laws and allow for and contribute to audits, including inspections, conducted by you or another auditor mandated by you, including (without limitation) allowing you, you employees or authorised agents or advisers upon reasonable prior written notice to Revolut, not more frequently than once per rolling twelve month period, at a mutually agreeable date and time, and at your sole cost and expense, reasonable access to any relevant resources and personnel of Revolut, during normal business hours, to inspect the procedures and measures referred to in this Schedule 1 during the term of this Agreement. Such audits must be approved by Revolut in writing in advance.

## **Schedule 2**

### **Data Processing Information**

#### **Subject matter of the processing:**

Payment Processing Services Agreement (the "**Agreement**").

**Nature and purpose of the processing:**

To enable the provision of Services by Revolut to you under the Agreement where you solely determine the purpose and manner of processing (as set out in the Agreement).

**Duration of the processing:**

The processing will last for the duration of the Agreement and for such period after the expiry or termination of the Agreement as is necessary to allow the Parties to comply with their legal obligations.

**Types of Personal Data:**

- Personal details, including names, transaction information, business type and contact details (for example, including phone numbers, email addresses, postal addresses, KYC information).

**Categories of Data Subjects:**

The personal data transferred concern the following categories of Data Subjects:

- Individual employees, directors or officers of you or Revolut or Customer Personal Data.

## **Schedule 3**

**List of Payment Terms**

[Revolut Pay Terms](#)

[ApplePay Terms](#)

[Card Reader Terms](#)

[Revolut POS](#)

[Payment Links](#)

[Revolut Pay Checkout](#)

[Merchant Rewards](#)

[Tap to Pay](#)