

These Revolut Pay - Payment Terms will apply from **20 April 2022**. Please click [here](#) to see the previous Revolut Pay - Payment Terms that will apply until **20 April 2022**.

Revolut Ltd's [Payment Processing Services Agreement](#) states that its Payment Processing Services may be subject to additional terms relating to a specific Payment Method. This agreement sets out those additional terms and conditions for the "Revolut Pay" Payment Method. We call them the "**Revolut Pay Terms**" (or just the "**Terms**").

You cannot use Revolut Pay to receive payments unless you first enter into a Payment Processing Services Agreement with Revolut Ltd.

These Terms apply to merchants who use Revolut Pay to receive payments ("**Merchants**" or "**you**"). They do not apply to anyone who uses Revolut Pay to make a payment (we call them "**Customers**" in these Terms). If a Merchant uses Revolut Pay to make a payment to someone else, they will be acting as a Customer and so these Terms will not apply to the Merchant when making that payment.

1. What is Revolut Pay?

We allow some Merchants to receive payments from other Revolut Customers via Revolut Pay. These payments are made directly between the Revolut account of the Customer and the Revolut payout account of the Merchant. They are not made via card schemes or other schemes external to Revolut.

2. How does Revolut Pay work?

Revolut Pay can be used by Merchants to receive both Customer Initiated Payments and Merchant Initiated Payments.

- A "**Customer Initiated Payment**" is any payment where the Customer instructs us to pay you a set amount, either instantly or at a set date or regular intervals in the future.
- A "**Merchant Initiated Payment**" is any payment where you instruct us to make a payment from the Customer's account, based on consent previously provided to us by the Customer.

We will determine in our discretion whether either method is appropriate for your intended use of Revolut Pay.

3. Accepting Checkout Payments

Merchants may use Revolut Pay to accept Customer Initiated Payments from Revolut users. This will be most appropriate in a checkout flow where a Customer instructs us to make a one off payment.

We will provide the necessary functionality for the Customer to identify themselves as a Revolut user and initiate and authenticate the Customer Initiated Payment to you. Customers will only be able to initiate a Customer Initiated Payment if they have sufficient funds in their accounts and have authorised it in the manner we require.

If a Customer does not have sufficient funds in their account or does not authorise the Customer Initiated Payment, it will fail. We will let you know that the payment has failed.

4. Collecting Merchant Initiated Payments

Merchants may also use Revolut Pay to collect Merchant Initiated Payments from Revolut users. We will provide the interface for the Customer to provide their consent to Merchant Initiated Payments to us and to authenticate it.

We will also provide the necessary functionality for the Merchant to request to collect a payment from a particular Customer. Merchants will only be able to collect a payment if the Customer has sufficient funds in their accounts and have provided their consent and authenticated it in the manner we require.

As Merchant Initiated Payments are collected on the basis of consent provided by the Customer previously, not in real time, a Customer has a right under law to a refund of any Merchant Initiated Payment for 8 weeks after it is collected. If a Customer's Merchant Initiated Payment is refunded, we will reverse the payment into your account, and tell you about it afterwards. We encourage you to give the Customer advance warning of any Merchant Initiated Payment to minimise the risk of refunds after the fact. (Customers may have the ability to submit a claim for refunds in additional circumstances under the Buyer Protection Policy.)

If Customers do not have sufficient funds in their accounts or have not authorised the Merchant Initiated Payment, the request to collect the payment will be declined. We will let you know that the request has been declined.

5. Buyer Protection Policy

When Merchants accept payments using Revolut Pay, or Customers make payments using Revolut Pay, the Customer is protected by our [Buyer Protection Policy](#). The terms of the Buyer Protection Policy and the Merchant's obligations under the Buyer Protection Policy constitute a part of these Terms.

The Buyer Protection Policy sets out what purchases are and aren't covered by the Policy. It also sets out how we will handle claims and decide on them.

6. Customer Dispute monitoring thresholds

We will monitor, review and regularly audit Merchants that generate an excessive level of complaints by Customers, claims under the Buyer Protection Policy, or other indicators of detriment to Customers using Revolut Pay (together, "**Customer Disputes**").

If you exceed the Customer Dispute thresholds set out below, we may place you on either a Standard Monitoring Program or an Enhanced Monitoring Program. If you are placed on either Program, we will provide you with a remediation plan, which you will be required to follow if you wish to continue to receive payments using Revolut Pay. The Remediation Plan may require you to:

- take, or not undertake, certain steps in relation to your Customers;
- hold additional reserves;

- accept deferred settlement of Customer payments; or
- take any other steps we may reasonably require to address the Customer harm associated with the Customer Disputes.

You will remain on the Program until we are satisfied that there is no longer a risk of Customer harm associated with the Customer Disputes.

Standard Monitoring Program

If your Customer Disputes exceed either of the thresholds set out below, we may place you on a Standard Monitoring Program:

- 100 Customer Disputes in a rolling month; or
- 0.65% ratio of Customer Disputes to sales transactions.

Enhanced Monitoring Programme

If your Customer Disputes exceed either of the thresholds set out below, we may place you on an Enhanced Monitoring Program:

- 300 Customer Disputes in a rolling month; or
- 1.5% ratio of Customer Disputes to sales transactions.

7. When can we make changes to the Terms?

We can make changes to the Terms for the following reasons:

- if we think it will make them 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; or
- because we are changing the Revolut Pay product.

We will generally give you 30 days' prior notice through the Revolut app or email before we make any changes. In some instances, if the change will be beneficial, we may make the change immediately and let you know afterwards.