

Issuer: Revolut Payments Australia Pty Ltd (Revolut Australia) (ABN 21 634 823 180 AFSL 517589)

Product: Revolut Business Account

Effective Date: 01 / 11 / 2022

This TMD seeks to offer an understanding of the class of customers for which this product has been designed, the distribution conditions, and how it is reviewed and monitored for ongoing appropriateness.

Product Description

Through the Revolut Business app, customers hold electronic money in a digital wallet and can spend or withdraw funds through their linked debit cards. Customers are also able to access a range of other features including:

- Multi-currency account
- Currency exchange
- Domestic and international payments
- Physical and virtual cards

The Revolut Business app also offers a variety of integrations with third-party apps and service providers to provide business customers with more control over their finances.

Key Eligibility Criteria

In order to open an account, a business customer must meet key eligibility criteria, including but not limited to:

- Must be a company or partnership that operates a business
- Must have an active Australian Company Number (ACN) or Australian Business Number (ABN)
- Must have a registered address and operating address in Australia

Certain types of organisations are ineligible, including trusts, charities, political organisations and financial services organisations (this is not an exhaustive list).

Target Market and Product Attributes

Customer Objectives and Needs	Product Attributes
-------------------------------	--------------------

Customer Objectives and Needs	Product Attributes
Requires a transaction account to store money, make payments, or transact for business purposes (domestically or internationally).	<ul style="list-style-type: none"> • Only eligible business customers can apply (see above) • Customers can use a physical or virtual card to transact in person or online • Customers can make and receive payments to and from other accounts or Revolut users in a wide range of countries and currencies
Has a preference to access their account through digital channels.	<ul style="list-style-type: none"> • Accounts can only be accessed through the Revolut Business App or web portal

Customer Financial Situation	Product Attributes
Is able to pay the selected plan subscription fee and any applicable transaction fees (e.g. after plan allowances are exhausted)	<ul style="list-style-type: none"> • The product has multiple plan tiers at different price points. Higher tier plans receive additional benefits such as being able to transact at higher volumes without transaction fees • The product allows the customer to close the account or change plan easily within the app at any time

Distribution Conditions

Revolut Australia applies the following conditions on the distribution of the product so that they are likely to be provided to customers in the target market:

Condition	Reason for Condition
<p>The product can only be distributed by Revolut Australia following completion of an online application through either of the following channels:</p> <ul style="list-style-type: none"> • The Revolut Website • The Revolut Business App 	<p>Revolut Australia's digital distribution model aligns to the target market's preference to use digital channels.</p>
<p>All distribution channels must ask a standard set of questions and check that the eligibility criteria to open an account have been met.</p>	<p>The completion of these checks and data collection during the digital sign-up process enables Revolut Australia to confirm that the customer is eligible for the product.</p>

Condition	Reason for Condition
A variety of marketing and promotional channels may be used, including digital and physical advertisements, social media, in-person advertising, and comparison websites, subject to Revolut Australia's internal approval process.	Although these channels may be used to provide information about the product, applications must be completed through the approved digital channels to ensure customers are always provided with a consistent set of information about the product and the plans available to them.

When will the TMD be reviewed?

This TMD will be reviewed on a minimum two year basis unless a particular event or circumstance occurs that might materially change the information contained in this TMD or suggest that it is no longer appropriate.

Periodic Review

The TMD will be reviewed at least every two years.

Review triggers

A review of the TMD will be undertaken in the following circumstances, where relevant and applicable to the TMD:

- Introduction of new products or features
- Changes to the existing features or products (including fee changes)
- Changes to the distribution method
- External events such as regulatory change, adverse media coverage
- Reporting and monitoring identifies a need for review

Reporting and Monitoring

As issuer and distributor of the product, Revolut Australia will collect and analyse the following information to ensure the TMD remains consistent with how the product performs in the market:

Product performance data

Significant changes to the volume of new customers or subscriptions, usage patterns, plan cancellations or account closures, and customer engagement.

Customer feedback and Complaints

Customer feedback on product experience, including the volume and category of complaints received.

Feedback from other sources

Feedback from other sources including regulators and other entities within the Revolut Group.

Significant dealings

Revolut Australia becomes aware of a significant dealing of the product that is not consistent with the target market as described in this TMD.

The information in this TMD is not financial advice and does not take into account your individual objectives, financial situation or needs. Before acting on the information in this document, you should consider the product's appropriateness having regard to your personal circumstances.