

[Here](#) you can find a Guide for a Payment Account from the Bank of Italy.

[Here](#) you can find information about ABF in simple words.

[Here](#) you can find a practical guide about ABF.

[Here](#) you can find more information about your rights when making payments in Europe.

## Information Sheet for Payment Account

### INFORMATION ABOUT THE SERVICE PROVIDER

Revolut Payments UAB

Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania

Phone No. +370 5 214 3608 (your telecommunication service provider's standard rates apply)

Email: [feedback@revolut.com](mailto:feedback@revolut.com)

Website: [www.revolut.com](http://www.revolut.com)

Reg. No. State Enterprise Centre of Registers of the Republic of Lithuania: 304940980

Revolut Payments UAB is authorised to issue e-money by the Bank of Lithuania under the Law on Electronic Money and Electronic Money Institutions of the Republic of Lithuania (Electronic Money Institution license number 42). The Bank of Lithuania is the central bank and the financial supervisory authority of the Republic of Lithuania whose address is Gedimino ave. 6, 01103 Vilnius, the Republic of Lithuania, registry number 188607684 (further information on the Bank of Lithuania can be obtained on its website at [www.lb.lt](http://www.lb.lt), the Bank of Lithuania can be contacted at on telephone number +370 800 50 500).

### PAYMENT ACCOUNT FEATURES AND RISKS

#### What is a payment account?

A payment account is an account held in the name of a payment service user which is used for the execution of payment transactions.

To know more refer to the Bank of Italy Guides available both on the Revolut [Website](#) and the Bank of Italy [Website](#)

#### What is my Revolut Account?

Your account is a payment account that holds your e-money and is based on Terms and Conditions entered into for an indefinite period of time. It means that it is valid until you or we end it. Your payment account may hold e-money in different currencies at the same time. E-money is an electronic alternative to cash. If you or someone else gives us money, we'll issue an equivalent value of e-money in the currency you or the other person chooses. We'll store the e-money in your account and other people will accept it as payment. When you make payments to external accounts the e-money is redeemed at its nominal value.

Once you have e-money in your account you'll be able to use our services. For example, you can do the following:

- Send money to and receive money from other Revolut accounts and non-Revolut accounts;
- Change money from one currency to another (we call this a currency exchange);

- Make payments and withdraw cash using your Revolut Card;
- View information about and manage your account.

The main way we provide our services is through the Revolut mobile app. However, we provide our services in other ways too, like through web pages, other apps, APIs and other means. To know more refer to the Bank of Italy Guides available both on Revolut [Website](#) and the Bank of Italy [Website](#)

### **Which are the risks associated with my Revolut Account?**

The payment account is a substantially safe product. The main risk is the counterparty risk, i.e. the eventuality that Revolut Payments UAB is unable to reimburse the customer, in whole or in part, the sums deposited.

We don't lend your money to others. When we become aware of a payment for your account, or you add money to it, we place the equivalent value of e-money in your account. We quickly either:

- place the money into our ring-fenced accounts that we hold with large global banks in the EEA (ring-fenced accounts are separate from our own money); or
- invest the payment in low-risk assets held in a separate account with financial institutions.

We call this safeguarding.

Safeguarding helps protect you if we were to become insolvent. In such a case an administrator will repay you from our ring-fenced accounts.

Unfortunately, the law doesn't allow us to pay you interest, and the money in your account isn't covered by any deposit insurance scheme.

Other potential risks which you should take into proper consideration:

- the unfavorable change in economic conditions where contractually required;
- the loss or theft of debit card, of identification data and keywords for accessing your Revolut payment account through the App, reduced to a minimum if you observe the common rules of prudence and attention;
- the non-execution or defective execution of the payment transaction (e.g. instant credit transfers) ascribed to an error of the client, of the Bank or other payment services providers involved in the operation;
- the suspension or interruption of the service for technical or force majeure reasons;
- malfunctioning of payment systems.

### **Debit cards**

- **Card for Standard users** - Mastercard World (MDH) debit card, Maestro (MSI) debit card or Visa Infinite debit card in a physical form.
- **Card for Plus users** - Mastercard World (MDH) debit card or Visa Infinite debit card in a physical form.
- **Card for Premium users** - Mastercard World Elite (MDW) debit card or Visa Infinite debit card in a physical form.

- **Card for Metal users** - Mastercard World Elite (MDW) debit card or Visa Infinite debit card in a physical form.
- **Custom card** - Mastercard World (MDH) debit card, Maestro (MSI) debit card or Visa Infinite debit card in a physical form.
- **Special edition card** - Mastercard World (MDH) debit card, Maestro (MSI) debit card or Visa Infinite debit card in a physical form.

## INFORMATION ABOUT APPLICABLE FEES

The following economic conditions are expressed in Euros. This document informs you about the fees for using the main services linked to the payment account. It will help you compare these fees with those of other accounts. Fees may also apply for using services linked to the account that are not listed here. Full information is available in the [Fees section](#) of the Revolut Terms and Conditions. Fees amounts reported are valid until further notice and according to the terms of the law. Expenses and taxes required by law are not reported.

Please refer [here](#) for more information about applicable fees.

## PAYMENT ACCOUNT CLOSURE AND SUSPENSION

If you want to know more information about when we can suspend or close your account please refer to Section 24 of [Revolut Personal Terms](#).

## CLIENT WITHDRAWAL FROM THE AGREEMENT

If you want to know more information about how to withdraw from the payment account agreement please refer to Section 6 of [Revolut Personal Terms](#).

## CLOSING PAYMENT ACCOUNT

You can close your Payment Account, and so end the agreement, at any time by letting us know. You can do this through the Revolut app or by emailing us at [feedback@revolut.com](mailto:feedback@revolut.com).

If you want to know more information about how to close the payment account please refer to Section 6 of [Revolut Personal Terms](#).

### **Cancelling your Revolut Card**

If you change your mind and don't want a Revolut Card any more, that's not a problem. Just let us know and we'll cancel it.

## COMPLAINTS

### **If you're unhappy with our service, we'll try to put things right**

If you have a complaint, please contact us. We will accept and consider any complaint sent by you to us. You can also do this through the Revolut app, or by using this [form](#) or emailing us at [formalcomplaints@revolut.com](mailto:formalcomplaints@revolut.com).

## How to make a complaint

To submit a complaint, you have to provide the following information:

- Name and surname;
- Telephone number and email address associated with the account;
- Description of the problem;
- date on which the problem occurred; and
- method of resolution of the problem desired by the customer.

Revolut will review the complaint and respond to the customer via email.

Our final response to your complaint, or a letter explaining why the final response has not been completed, will be provided to you within 15 business days after your complaint has been made, and in exceptional circumstances, within 35 business days (and we will let you know if this is the case).

Click [here](#) for more information about our complaints handling procedure.

Irrespective of the above, you always have the right to approach the out of court dispute resolution authorities mentioned in relation to any complaint about our service. You also have the right to apply to any competent court if you think we have breached the law.

### **Out of court dispute resolution authority for complaints related to financial services**

If you are unhappy with how we have dealt with your complaint, you can refer it to the Bank of Lithuania within 1 (one) year of the date you sent us your complaint.

In this case the Bank of Lithuania would act as an out of court dispute resolution authority dealing with disputes between consumers and financial service providers.

Their address is: Žalgirio str. 90, 09303 Vilnius, the Republic of Lithuania.

You can find more information on their [website](#).

Please note that should you wish to have a possibility to apply to the Bank of Lithuania as to the out of court dispute resolution authority, then you shall make your complaint to us within 3 (three) months from the day that you found out or should have found out about the alleged violation of your rights or legitimate interests arising from the agreement with us.

Examination of the complaint at the Bank of Lithuania is free of charge.

The out of court dispute resolution authority for consumer disputes not related to Bank of Lithuania competences is the State Consumer Rights Protection Authority.

Their address is: Vilniaus str. 25, 01402, Vilnius, the Republic of Lithuania.

You can find more information on their [website](#). You can also rely on the mandatory consumer protection rules of the EEA country where you live. You can also file a complaint to the respective out-of-court dispute resolution authorities that handle consumers' complaints in your country in relation to the financial services provided by us. The list of such authorities can be found [here](#).

### **Out of court dispute resolution authority for complaints related to the processing of personal data**

You have the right to make a complaint to the State Data Protection Inspectorate (SDPI), the Lithuanian supervisory authority for data protection issues.

Their address is: L. Sapiegos str. 17, 10312, Vilnius, the Republic of Lithuania; e-mail: [ada@ada.lt](mailto:ada@ada.lt).

You can find more information on their [website](#).

You can close your account, and so end the agreement, at any time by letting us know. You can do this through the Revolut app, by writing to us at our head office or by emailing us at [feedback@revolut.com](mailto:feedback@revolut.com).

If you want to know more information about when we can suspend or close your account please refer to Section 24 of [Revolut Personal Terms](#).

You will still have to pay any charges you've run up (for example, if you've asked for an extra Revolut Card). We may also charge you any cancellation fees that apply to other agreements you've entered into with us (for example, if you cancel your Plus, Premium or Metal subscription. Plus, Premium & Metal terms and conditions can be found [here](#)).

If you, or we, close your account, we will give you the opportunity to withdraw the money we hold for you (we call this redemption of e-money). If you want us to send you money in a different currency than the currency we're holding for you, we will convert the currency using the rate that applies at the time, and take our usual fee, before sending the money to you.

### **Canceling your Revolut Card**

If you change your mind and don't want a Revolut Card any more, that's not a problem. Just let us know and we'll cancel it.

### **How can I withdraw from the agreement?**

You can withdraw from this agreement and so end it within the first 14 days of opening a Revolut account by letting us know through the Revolut app or by emailing us at [feedback@revolut.com](mailto:feedback@revolut.com). You have a right to withdraw without paying any penalties and without having to indicate any reason. In case of withdrawal from the agreement we will return any remaining balance to you.

The Bank of Italy Glossary can be found [here](#).

## **Glossary**

**Administration of cross border incoming payments** - account service provider administers the incoming non-EUR payments or payments from the accounts opened in countries that do not belong to SEPA area

**Administration of EUR incoming payments** - account service provider administers the incoming EUR payments from the accounts opened in countries belonging to SEPA area.

**Automatic payment of E-Invoices** - the account service provider, in accordance to the instructions given by the customer in advance, pays the electronic invoice of the payee submitted via the payer's online banking system.

**Cash deposit** - the customer deposits cash to their account.

**Cash withdrawal** - the customer takes out cash from their account.

**Direct debit** - the customer gives another person (payee) the right to instruct the account service provider to transfer money from the customer's account to the payee's account. The account service provider transfers the money to the payee on the day or days agreed between the customer and the payee. The amount may vary.

**Account number** - account number or IBAN (International Bank Account Number) is the international banking number that allows to identify the customer's account in a standard and unique way. The structure of IBAN is fixed in 27 Characters: a two-character country code, 2 Numerical Characters of International Control, 1 Alphabetical National Control Character (CIN),

5 numeric characters for the ABI code, 5 numeric characters for the cab, 12 alphanumeric characters per the account number.

**Issuing a credit card** - the account service provider issues a payment card linked to the customer's payment account. The amount of payments made with the card during the agreed period shall be debited from the customer's account in full or in part on the specified day. The credit agreement concluded between the account service provider and the customer determines whether the customer will pay interest on the borrowed amount.

**Issuing a debit card** - the account service provider issues a debit card linked to the customer's account. Every payment initiated by use of the debit card is immediately debited from customer's account

**Maintaining the account** - the account provider manages the account opened in the customer's name

**Non SEPA credit transfer** - account service provider transfers funds from the customer's account to another account as instructed by the customer. Applicable to nonEUR payments or to payments made to the accounts opened in countries that do not belong to SEPA area.

**SEPA credit transfer** - account service provider transfers funds from the customer's account to another account as instructed by the customer. Applicable to EUR payments made to the accounts opened in countries belonging to SEPA area.