

1. About us

The account switching service is offered by Revolut Bank UAB. We are an authorised credit institution which is regulated by the Bank of Lithuania. Our company number is 304580906, registered address: Konstitucijos ave. 21B, 08130 Vilnius, the Republic of Lithuania. The rights and obligations set out in these terms apply to you and Revolut Bank UAB.

2. Account switching service

The account switching service is a service available to any individual wishing to switch their payment account held with a payment service provider in the Republic of Lithuania (for example, a bank or electronic money institution) (the **'old account'**) to a Personal account held with Revolut Bank UAB (**'Revolut'**). If you do so, Revolut's Personal terms will apply to you. The new Revolut payment account will be denominated in the same currency as the payment account held with the other payment service provider (**'old payment service provider'**).

The following services can be transferred from the old payment service provider:

- The balance in the account. The old payment service provider will, at your request and as instructed by us, transfer the balance in your account with the old payment service provider to the new account opened with Revolut.
- Periodic payments. At your request, we will transfer the agreements for periodic payments concluded with the old payment service provider.
- SEPA direct debits. At your request, we can transfer the direct debit arrangements that were scheduled with the old payment service provider.

When you switch your account from the old payment service provider to Revolut, we are not obliged to provide you with the services that we do not normally provide.

The eligibility criteria

In order for us to process your switching Request to switch from the old account to a Revolut account:

- you must be over 18 years of age;
- you must have a Revolut app and have successfully completed our identity verification process in our app;
- the old account you want to switch from must not be a business account or a joint account you hold with someone else;
- the old account you want to switch from must not have a negative balance or other unfulfilled obligations.

If the above criteria are not fulfilled your switch Request will be rejected.

3. What should I do if I want to use the account switching service?

We will help you complete the account switching procedure and open the account with Revolut. The account switching procedure is free of charge unless you ask us to send by post or courier a notification to third parties about your new account. If you do, we may charge you our reasonable costs.

In order to switch your account from another payment service provider to Revolut, you need to fill in the Request Form for the Account Switching Service (**'Request'**) for the account switching within the Revolut app. We will provide you with a copy of your Request too.

If you join Revolut but do not verify your identity, we will not be able to process your Request further until you do.

The laws require us to transfer the services no later than within 13 business days from the submission of your Request for the account switching service. However, it may take longer if there are delays in receiving the necessary information from the old payment service provider or third parties. The process will look as follows:

1. Within 2 business days from the receipt of your Request, we will instruct the old payment service provider, if specified in the Request, to provide us with a list of existing periodic payment instructions, the information on existing SEPA direct debit consents and periodically received payments.
2. Within 5 business days from the receipt of the Request from us, the old payment service provider is required by law to send us the requested information, cancel the periodic payment instructions, transfer the remaining positive balance from the payment account held with the old payment service provider to the Revolut account, and close the payment account on the day specified in your Request. This process is outside of our control and may take longer to complete due to the reasons beyond our control.
3. Within 5 business days from the information received from the old payment service provider, we will:
 - prepare to provide periodic payments as requested by you, and provide them from the date indicated in your Request;
 - perform all the necessary actions in order to be able to execute SEPA direct debits;
 - provide the payers specified in your Request who periodically make payments to your account with detailed information on your Revolut account. We may request additional information from you or the old payment service provider if we do not have all the necessary information to inform the payers;
 - provide the payees specified in your Request who use SEPA direct debit to debit your account with details of your Revolut account and the date from which SEPA direct debits are to be debited from the Revolut account. We may request additional information from you or the old payment service provider if we do not have all the necessary information to inform the payees.

You may decide to personally provide the information on your new Revolut account to payers or payees rather than requesting it from us. If you do, we will, within 5 business days from the date when the information was received from the old payment service provider, provide you with the details of your Revolut account and the date specified in your Request from which the Revolut account will be operational.

4. Some other legal bits and pieces

More information on the account switching service

The [list of payment service providers participating in the provision of the account switching service](#) and the [rules for the account switching service](#) between the payment service providers

are published on the website of the Association of Lithuanian Banks.

Lithuanian law applies

The laws of the Republic of Lithuania apply to these terms. Despite this, you can still rely on the mandatory consumer protection rules of the EEA country where you live.

The English version of the terms applies

If these terms are translated into another language, the translation is for reference only and the English version will apply.

How to make a complaint

We always do our best, but we realise that things sometimes go wrong. If you have a complaint regarding how we provide the account switching service, please contact us in the app or click [here](#) for more information about our complaints handling procedure.

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](#).