

# Personal Terms

## MY REVOLUT ACCOUNT

### 1. Why these terms and conditions are important

This document sets out the terms and conditions for your Revolut personal account ("your account") and its related services. It also sets out other important things that you need to know.

These terms and conditions form a legal agreement (the "agreement") between:

- you, the account holder; and
- us, REVOLUT TECHNOLOGIES JAPAN, Inc.

There is no contract period that applies to these terms and conditions. However, we may suspend or close your account if there has been no transactions for more than 3 years (for more information, see '22. When could you suspend or close my account'). We are REVOLUT TECHNOLOGIES JAPAN, Inc. ("we" or "our" or "us"), an authorised Class 2 fund transfer service provider which is registered with the Kanto Local Finance Bureau (registration number 00060).

You can ask for a copy of these terms and conditions through the Revolut app at any time. To use all the functions of the app, you must be connected to the internet.

It's important for you to understand how your account works, so if you'd like more information you might find it helpful to read our [FAQs](#). (The FAQs don't form part of our agreement with you.)

### 2. Using money in my account

Once you have money in your account you'll be able to use our services. For example, you can do the following (for information on how to add (top up) money, please see '10. Adding money to my account'):

- 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). The currencies available might change occasionally;
- make payments and withdraw cash at ATMs in or outside of Japan using your Revolut Card (however, money added (topped up) with a credit card, debit card or

prepaid card can be used for card payments (purchases), but not for cash withdrawals or money transfers); and

- view information about and manage your account.

We add new features and services all the time. However, we may restrict, suspend, terminate or change any part of the services we provide to you in order to comply properly with laws, regulations, rules (including self-regulatory rules), guidelines, supervisory guidelines and other regulatory requirements, or at our discretion. In such cases, we will notify you if we believe it necessary.

### 3. Can I open a Revolut account?

You must be 18 or over and a resident to open a Revolut account. The determination of whether a customer falls under the category of resident or not is subject to the relevant laws and regulations of the Foreign Exchange and Foreign Trade Act and its circulars of interpretation. Those who have submitted a notification of moving out of Japan are considered non-residents. In addition, if you (i) are a member of an Antisocial Force (meaning an organised crime group, a member of an organised crime group, a person who was a member of an organised crime group within past five years, an associate member of an organised crime group, an entity related to organised crime group, a corporate racketeer (Sokaiya), groups engaging in criminal activities under the pretext of conducting social campaigns, or crime groups specialised in intellectual crimes, or any other similar person. The same applies hereinafter.), (ii) have any of the following relationships with an Antisocial Force, or (iii) are a Foreign PEP (as defined below. The same shall apply hereinafter.), an account cannot be opened.

- when it is recognised that an Antisocial Force controls the management of your entity
- when an Antisocial Force is found to be substantially involved in the management of your entity
- when it is recognised that you have unfairly used an Antisocial Force, for example, for the purpose of making unjust profits for yourself or a third party, or for the purpose of damaging a third party
- when it is recognised that you are involved in providing funds or other benefits to an Antisocial Force
- when you are engaged in socially condemnable relationship with an Antisocial Force

A Foreign PEPs is a person falling under any of the following 1) to 3):

1) A person who falls under any of the following in a foreign country

(1) A Head of Government.

(2) A position corresponding to the Prime Minister, a Minister, a Vice Minister, or equivalent.

(3) A position corresponding to the Chairperson of the House of Representatives, the Vice Chairperson of the House of Representatives, or the Chairperson of the House of Councillors, or the Vice Chairperson of the House of Councillors.

(4) A position corresponding to a Supreme Court Judge or equivalent.

(5) A position corresponding to an Ambassador, Special Envoy Ambassador, or Government Representative.

(6) A military general or higher rank.

(7) The Director of a Central Bank.

(8) The Director of a corporation whose budget is approved by the Diet (i.e. a government-owned company or government agency).

2) A person formerly in category 1).

3) A family member of a person in category 1) or 2) above, i.e. the spouse (including the common-law partner), father, mother, children, siblings, or the father, mother, or children of the spouse.

When you ask us to open an account, we or someone acting for us will ask for information about you and where the money you will put in your account comes from. We do this for a number of reasons and to meet our legal and regulatory requirements. Our [Privacy Policy](#) explains more about how we use your information for these and other purposes. When we have the information we need, we will open your account.

You can't:

- open a Revolut personal account in another person's name
- open more than one Revolut personal account;
- open a new Revolut account if we've previously closed a Revolut account; or
- open an account for business purposes.

#### 4. How do I get information on payments / transfers into and out of my account?

You can check all payments / transfers into and out of your account through the Revolut app. We will not make any changes to your account information and it will be available to you for ten years after you close your account. If you need to keep a copy of the information after then, you will need to download it. You can download information from the app at any time.

We will send a notification to your mobile device each time a payment / transfer goes into or out of your account. You can turn off these notifications, through the Revolut app or in your device's settings, at any time. However, it's important that you know what payments / transfers go into and out of your account, so we recommend that you do not turn off notifications. If you turn off notifications, you should regularly check your payments / transfers on the Revolut app.

### **Communicating with You**

We'll usually communicate with you through the Revolut app.

This is how we will provide account information and tell you about any fraud, or suspected fraud, relating to your account of which we become aware. It is also how we will tell you if we become aware of a security threat to your account. Make sure you regularly check the Revolut app for this information.

To help keep your account safe, download the latest software for your mobile device and the latest version of the Revolut app as soon as they are available.

We may also communicate with you by text message or email, so you should regularly check your text messages and email account.

### **Keep us in the loop**

Please keep your details up to date and let us know immediately if any information you've given us changes. If we discover that any of your information is incorrect we may update it.

To meet our legal and regulatory requirements we might sometimes need to ask for more information about you (for example, if your transactions increase). Please provide this information quickly so that there is no disruption to your account or our services.

## **5. How do I close my account?**

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, or by emailing us at [support@revolut.com](mailto:support@revolut.com).

You will still have to pay any charges you've run up (for example, if you've asked for an extra Revolut Card). We will also charge you any break fees, if any, that apply to agreements you've entered into with us (for example, if you terminate your Metal subscription). For more information, please see our [Fees Page](#).

If there are funds held in your account, we request that you withdraw such funds before closing your account.

### **Canceling your Revolut Card**

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

## **6. What happens after my account is closed?**

If your account is closed, irrespective of the reason, the funds held in your account will be converted from our obligation to you in relation to exchange transactions to our obligation to return the funds upon termination of this Agreement. You can receive the return of such funds by the method prescribed by us, such as remittance. In the return of such funds, you will be responsible for any applicable fees for bank transfers, currency conversions or any other relevant actions you or we take to fulfil the return obligation owed by us to you. We will not be responsible to pay such fees on behalf of you or any other Revolut account holders. If currency conversion is required to fulfil any return obligations owed by us to you, we will convert the currency at the exchange rate applicable at the time of remittance and deduct the fees prescribed by us.

We'll hold back an equivalent amount of funds to cover any payments / transfers that you approved before your account was closed. You'll also still owe us any money after your account closure that you owed us while your account was open.

#### **How do I get access to my money after my account has closed?**

For 10 years after your account has closed or your Revolut Card has expired you'll be able to contact customer services (at [support@revolut.com](mailto:support@revolut.com)) and ask them to repay debts we owed to you. Such repayment of debts will be made in the currency of the country you live in

## **KEEPING MY ACCOUNT SAFE**

### **7. How is my money protected?**

You will use our services with an understanding of the following contents:

- Our services are Class 2 Funds Transfer Services under the Payment Services Act of Japan and differ from exchange transactions performed by banks, etc.;
- Our services do not constitute the acceptance of deposits, savings or instalment savings, etc by the Company;
- Our services are not subject to the payment of insurance prescribed in Article 53 of the Deposit Insurance Act or Article 55 of the Agricultural and Fishery Cooperation Savings Insurance Act;
- We are taking measures to protect the full amount of funds remitted by the users based on the Payment Services Act of Japan.
- A system of security deposits for providing funds transfer services is established under the Payment Services Act to protect the users, and the users can receive refunds under this system should the applicable circumstances arise. We have concluded a Trust Contract of Security Deposit of Providing Funds Transfer Services with the below party:

JSF Trust and Banking Co.,Ltd., 1-2-4 Kayaba-cho, Nihonbashi, Chuo-ku, Tokyo,103-0025.

In addition to this trust contract, we make security deposits with Tokyo Legal Affairs Bureau, as required.

In principle, the users entitled to receive a refund pursuant to the provisions of the preceding item shall be remitters. However, the right to receive said refund will be transferred from the remitters to payees at the point when the payees access our system and accept the remittance from the remitters.

**Calculation period and deposit deadline for the amount of security deposit required.**

- Calculation period: 1 week
- Deadline for security deposit: 3 working days from the base date

## 8. Keeping your security details and Revolut Card safe

We take reasonably necessary measures to keep your money safe. We ask you to do the same by keeping your security details such as PIN number (including PIN number and other security information relating to the **Registered Bank Account** (defined below. Hereinafter the same applies.)) and Revolut Card safe. You must ensure that your security details are not made known to third parties. This means, for example, you shouldn't keep your security details near your Revolut Card, and you should disguise or protect them if you write them down or store them. Don't share your security details with anyone.

To keep your money safe, we also ask you to take the following actions:

- make sure you close down the Revolut app when you're not using it;
- secure the device on which you use your account;
- keep the means of authentication (e.g. email account, SIM card, phone number) for logging into your account secure and do not allow others to use them; and
- keep your mobile phone and your email account secure and don't let other people use them.

Contact us through the Revolut app immediately, if your Revolut Card or your mobile device on which the Revolut app is installed is lost or stolen, or if your Revolut Card or security details related to Revolut app could be used without your permission.

If you can, you should also freeze your Revolut Card using the Revolut app or by the means below. If you later realise there's not a risk to your Revolut Card's security, you can unfreeze it.

**How you can contact us**

1. Write to us at: REVOLUT TECHNOLOGIES JAPAN, Inc. ARK Hills South Tower 3F (310), 1-4-5



Roppongi, Minato-ku, Tokyo, Japan 106-0032.

2. Tell us about a lost or stolen Revolut Card or security details related to Revolut app:

- Send us a message through the Revolut app.
- Send us a message on social media.
- Email us on [support@revolut.com](mailto:support@revolut.com) or [complaints.jp@revolut.com](mailto:complaints.jp@revolut.com).

3. Tell us about a lost or stolen your mobile device on which the Revolut app is installed:

- Send us a message on social media.
- Email us on [support@revolut.com](mailto:support@revolut.com) or [complaints.jp@revolut.com](mailto:complaints.jp@revolut.com).

In the event of lost or stolen security details relating to your Registered Bank Account, you should immediately contact the bank of the relevant Registered Bank Account and take the necessary action in accordance with the instructions of the relevant bank.

## 9. Are there any restrictions on using the Revolut app or Revolut Card?

Please act reasonably and responsibly when using the Revolut app or Revolut Card. For example, the Revolut app or Revolut Card must not be used (directly or indirectly) as follows:

- for improper or illegal purposes (for example, fraudulent or money laundering purposes);
- improper or illegal acts (not only when such acts are illegal for you, but also when the provision of services by us based on your request is illegal for us);
- remittances or payment to, or remittances from, operators of gambling-related businesses (provided, however, that financial institutions such as banks are not included.) (For example, such operators include online casino operators, etc.);
- remittances or payment to, or remittances from, non-licensed, non-permitted, non-accredited, non-registered business operators or other illegal business operators in Japan (including, for example, foreign crypto-asset exchangers that are not registered in Japan);
- for business purposes;
- remittances to bank accounts held in Japan by non-residents;
- receipt of remittances from abroad or non-residents (excluding remittances between Revolut accounts);

- payment or receipt of salaries;
- receipt of public money (including taxes, social insurance premium, subsidies, etc.);
- in a way that we reasonably believe might harm our ability to provide our services (This includes, for example, activities such as “looping”, in which you use your debit card or prepaid card to charge funds into your Revolut account to subsequently transfer such funds to your account at a bank which is also the issuer of such debit card or to charge such amount back to the originating prepaid card or you circulate funds between your or a third party's bank accounts via your Revolut account.);
- only to send money to and receive money from a credit card account;
- for any transactions to receive cash other than making a withdrawal from an ATM ;
- to control or use a Revolut account that's not yours or is not in your name;
- to give or allow third party to use Revolut Cards;
- to allow anyone else to have access to or use your account or the Revolut app;
- to abuse, exploit, get around or breach any usage restrictions set by a service provider your Revolut Card is registered with. For example, you must only use one Revolut Card for any particular service provider that offers a free subscription or trial period. It is prohibited to use our virtual or disposable cards to apply more than once for free subscription or trial period services or services with a limited number of times for the same service provider;
- to trade in foreign currencies for speculative purposes (that is, to take advantage of any expected rise or fall in the value of a currency) or to take advantage of discrepancies in the foreign exchange market, or acts reasonably suspected to be these acts;
- to use the Revolut app as a vehicle to “monetise” balances topped up with your credit card, debit card or prepaid card. To “monetise” means: (i) to withdraw balances topped up with a credit card, debit card or prepaid card from an ATM and (ii) to transfer balances topped up with a credit card, debit card or prepaid card to domestic or international bank accounts and other Revolut users in Japan and abroad; and,
- to terminate a Premium Plan or Metal Plan or Revolut service within 14 days after signing up for said plan or Revolut service, and then again terminating a Premium Plan or Metal Plan or Revolut service within 14 days after signing up for said plan or Revolut service within 12 months after signing up for the original Premium Plan or Revolut plan or Revolut Service.



Please also act in a respectful way towards us and our contractors, as well as their officers, employees and support staff – we're here to help you. You shall not engage in insults, blasphemy, threats, slander, damage to credit, defamation, obstruction of business, abusive language, harassment, intimidation, discrimination, unreasonable or other socially unreasonable language or behaviour against us, our contractors and their officers, employees or support staff.

## MOVING MONEY IN AND OUT

### 10. Adding money to my account

You can add money to your account (i) using a debit card, credit card or prepaid card registered with us (we call this your stored card) (ii) by depositing funds directly through your Revolut app from a bank account (the "Registered Bank Account") registered with your Revolut app and linked to your Revolut account ("Direct debit"), or (iii) by bank transfer. Your stored card must be in your name. If you wish to use Direct debit, you must also register your bank account with your Revolut App by completing the procedures prescribed by us and the relevant bank.

The Registered Bank Account must be in your name, and the name and date of birth and other information regarding you specified by us or the bank of the Registered Bank Account and the Revolut App must match. Please note that in (i) and (ii) above, the cards and bank accounts that can be registered on the Revolut App are limited to those accepted by us.

In principle, the addition of funds by registered cards and Direct debit will be reflected in your account immediately. When funds are added by bank transfer, the time it takes for the funds to be reflected in your account will be affected by the processing time of the bank from which the funds were transferred and other factors.

Additions of money to your account cannot be cancelled.

There is more information on adding money to your account in our [FAQs](#).

Once we receive money, we will provide you with the information set out in Article 30, Paragraph 1 of the Cabinet Office Order on Funds Transfer Service Providers (the "Receipt Information") through the Revolut app by electromagnetic means, rather than by issuing a document, and you consent to receive the Receipt Information in such way. If you withdraw your consent, we will issue a document containing the Receipt Information, in which case you may be required to pay costs for issuing such a document as prescribed by us.

#### **Automatic top-up of my account**

We know that it's important to be able to make transfers / payments from your account whenever you want. You can authorise us to add money to your account from your stored card whenever the value of money in your account drops below a certain

amount. We call this an auto-add. You can cancel an auto-add at any time through the Revolut app or by contacting your card provider.

### **Payment limits**

Sometimes we might set minimum or maximum limits on the amount of funds you can add to, receive into or transfer / pay from your account, or withdraw or spend using your Revolut Card, for regulations in or outside Japan or for any other reason. We might also limit the value of currency exchange you can carry out at any one time or over a period of time. These limits can change from time to time. Information about these limits is set out in our [FAQs](#).

**Please note:** Transfers / Payments to / from Revolut users registered in Japan are capped at one million yen (or at an equivalent value in other currencies) per transaction due to local regulations. In addition, the maximum amount of money that can be added to your account per transaction is limited to one million yen (or at an equivalent value in other currencies).

### **Keep your currency consistent**

It's important that any money topped-up to your account is made in the currency of your account. Otherwise, the top-up will be converted to the currency of your account at the exchange rate specified by the source of the top-up. This means that your account might be credited with more or less than you expected. We won't be responsible for any losses if this happens.

### **Managing balance in your Revolut account**

Local laws and regulations require Revolut to ensure that balances in Revolut accounts be used for exchange transactions including making payments, Instant Transfers (transfers between Revolut accounts), and sending money to bank accounts. In other words, we shall not allow funds that are not used for exchange transactions to remain as balances in a customer's Revolut account for an extended period of time. For that reason, you are responsible for using and managing funds in your balance.

In order to ensure proper compliance with laws and regulations, we also monitor the number of activities of and use of balances in Revolut accounts. Should we have reasons to believe that there is a low likelihood that you will be using your balance in your Revolut account for exchange transactions for an extended period of time, our customer support team may reach out to you to inquire about your immediate and future use of such funds. Note also that we may reach out to you via email should our customer support team be unable to reach you for any reason. We ask that you check your Revolut app for any notifications we send to you, so that your account may not be suspended.

If we think you do not intend to use any or all of the funds in your balance for exchange transactions, we may refund some or all of the funds in the balance back to their original funding sources. For example, if funds were initially added to your

Revolut account from your debit, credit or prepaid cards, we will refund the amount to the relevant card. Should Revolut ask you to refund the funds through a bank transfer, we will also ask for your cooperation in doing so. Please note that the balance in your Revolut account cannot remain held for an extended period of time without using it for exchange transactions due to local laws and regulations. If we request that any funds be spent or transferred out of your Revolut account to comply with regulatory requirements, your failure to comply may result in the suspension or the termination of your account.

Before funds can be refunded back to their original funding sources or your bank account, should any foreign currencies be converted to Japanese yen, such conversion will be completed using the exchange rate at the time of the refund. You will be responsible for any applicable fees for bank transfers, currency conversions or any other relevant actions you or we take to refund the funds out of the balance of your Revolut account. We will not be responsible to pay such fees on behalf of you or any other Revolut account holders.

### **Fees relating to adding money**

Please see the [Fees page](#).

For the avoidance of doubt, it should be mentioned that if, for reasons attributable to you, the addition of funds (including the receipt of remittances) cannot be carried out, you will be responsible for any fees incurred. For example, as noted above, our service does not allow a top-up exceeding JPY 1 million (or at an equivalent value in other currencies), and if this is done, a recall process will occur to the account, etc. from which the funds were added. In this case, you will be responsible for the fees required for this process. If addition of funds is made to your account where it is restricted, a recall process will also be triggered. In this case, as well, you will be responsible for the fees required for this process. Provided, however, that this is not applicable in cases where there are no reasons attributable to you.

## **11. Transferring money between Revolut accounts**

You can send money to, and receive money from, other Revolut accounts. We call these sorts of payments Instant Transfers. All Instant Transfers are received immediately.

\*Please note that money added by credit card, debit card or prepaid card cannot be transferred (please see '9. Are there any restrictions on using the Revolut app or Revolut Card?').

You can make an Instant Transfer to another Revolut user's account by choosing them from the contacts list in the Revolut app, by using their username, or by using any other method we provide to identify them, and following the prompts.

### **Making purchases using Pay with Revolut**

You can also make an Instant Transfer to a business which uses "Pay with Revolut". This can happen by you instructing us to make an Instant Transfer for a set amount from your Revolut Account to a business, either instantly or at a set date or dates in the future (for example, instead of paying by card in a checkout). We call these payments:

#### *Customer Initiated Payments*

Customer Initiated Payments must be for a set amount. The set amount will be a one-off payment. You can turn off recurring Customer Initiated Payments to a business at any time (but you'll need to turn it off at least three or four days before its due date if you want to cancel it). You will be asked to confirm and authenticate the amount of a Customer Initiated Payment, and any recurrence of it, in the checkout or signup flow. The business will only ever be paid the amount you confirm and the business cannot collect any other payments without your permission.

#### *Protection when using Pay With Revolut*

Pay with Revolut is a service we offer businesses to allow you to pay them directly from your Revolut account, without any frustrating card details. We have created a [Buyer Protection Policy](#) which applies when you make an eligible purchase using Pay with Revolut.

## 12. Making other types of transfers / payments

### **Transfers to bank account**

You can send money to your or someone else's bank account. You can make a one-off transfer / payment or set up a recurring transfer / payment. Just enter the required information (bank name, recipient's name, account number, etc.) of the account you're sending money to in the Revolut app and follow the prompts. We may also need to ask for other information where necessary.

\*Please note that money added by a credit card, debit card or prepaid card cannot be transferred ( please see '9. Are there any restrictions on using the Revolut app or Revolut Card?').

### **Transfers to Mobile Wallets**

You are able to use the Revolut app to send outbound payments to Mobile Wallet recipients. As this payment is not sent through a traditional payment scheme, no bank account details are required for you to complete this transfer. Your recipient will be identified by the phone number or email linked to their Mobile Wallet account (phone number or email).

These transfers are normally sent instantly and are expected to arrive in your recipient's wallet within 30 minutes, but can sometimes take up to a day. As this is an international transfer, our regular international payment fees will apply (please see the 'International transfer' part of the 'Transfers outside the Revolut app ( BankAccount)' section on our Fees pages [here](#) to access the applicable fees).

\*Please note that money added by a credit card, debit card or prepaid card cannot be transferred ( please see '9. Are there any restrictions on using the Revolut app or Revolut Card?').

### **Using your Revolut Card**

You can also make payments or withdraw cash using your Revolut Card.

\*Please note that money added by a credit card, debit card or prepaid card cannot be withdrawn ( please see '9. Are there any restrictions on using the Revolut app or Revolut Card?').

When you use your Revolut Card to make a withdrawal from an ATM or make a payment (for example, in a shop or restaurant), we will consider the payment to be authorised by you unless:

- you let us know in advance that the money has been stolen from your account; or
- you think reasonably we haven't carried out your instructions correctly.

Sometimes we might charge you a fee for making withdrawals. For more information on such a fee, please see our [Fees Page](#).

### **Digital Wallet**

We support digital wallet token provisioning. This means you can add your Revolut card to a digital wallet (e.g. Apple Pay or Google Pay) and use it on your mobile device within the rules set by the digital wallet provider.

When you try to add your Revolut card to a digital wallet you will be asked to consent to this and authenticate it by in-app verification or OTP (one-time password) sent via text message. You must not disclose an OTP to anyone else. If you do, we won't refund you for any losses in line with these Terms.

If you add your Revolut card to a device, anyone with access to that device will have access to your Revolut Card. If you share your OTP, anyone who you share it to may also use it to access your Revolut Card or account. When you do either of these things, you have authorised that device or person to make payments using your Revolut card and Revolut will be entitled to treat any payment instruction from such a device as made with your consent. As always, you can freeze your Revolut card in the Revolut app, if you ever need to.

Please note when we talk about payments in these Terms, we mean payments using a physical card, but also a virtual card or a card added to Apple pay or Google Pay.

### **We are not responsible for losses where payments are returned in a different currency**

Sometimes, money you've asked us to transfer to someone is not paid into their account and is returned to us. If we had to carry out a currency exchange when we sent the payment, and can show that we did everything right, when we return the money to you we'll return it in the converted currency or convert it back to the original currency at the exchange rate at the time of return. This means that the amount you



receive back into your account might be less than the payment you made (or it could be more). We would not be responsible for any losses that this causes you.

### **Take care entering the details of the person you want to transfer / pay**

When you enter the details of the person you want to transfer / pay, make sure the details are correct. If they're not, your transfer / payment might be delayed or you might lose your money if it's sent to the wrong account.

Make sure you know the person you are making a payment to. If someone approaches you and asks you to make a transfer / payment to them, but you are not sure who they are or what the transfer / payment is for, you may be a victim of a scam.

We won't be responsible for the transfer / payment if you gave us the wrong details. If you ask us to, we may assist you to get your money back to a reasonable extent, but we cannot guarantee the recovery. The difficulty of recovery also depends on the country in which the recipient of the transfer / payment is located

If you contact our customer support team through the Revolut app we may give you information to help you try to recover the money to the extent reasonably practicable.

### **13. What happens if a transfer / payment was sent to the wrong account, wasn't sent at all or was delayed?**

We'll try to process your transfers / payments correctly and on time, but sometimes things go wrong and a payment might be delayed or not received by the person you wanted to transfer / pay.

If the money is not received into the account you sent it to for reasons attributable to us (except for reasons attributable to you), we'll refund the transfer / payment back into your account. If you've had to pay any charges or interest in this case, we'll refund those too.

If we received a transfer / payment on your behalf, but the money was not paid into your account on time for reasons attributable to us, we'll immediately credit your account with the amount of the transfer / payment.

This section 13. doesn't apply to currency exchanges.

### **14. Send and receive money using a payment link**

You can send money to a friend who doesn't have a Revolut account by setting up a 'payment link'. You can do this by going into the Revolut app, entering the amount you want to send, clicking on 'create payment link', and sending the link to your friend. You can also create a payment link to receive payments and send that link to your friend who doesn't have a Revolut account.

Once you've sent the link to your friend, they can complete the payment link by entering the details that are needed for them to send money to your account or receive money from it.



- If you are sending money using a payment link, your friend will need to enter their bank account details into the link. The payment will then be made to their bank account, as if you had entered those details into the Revolut app yourself. Sometimes, because of the size or nature of the payment, your friend will be asked to join Revolut in order to complete the transaction. Once they have, the payment will be made to their Revolut account.
- If you are receiving money using a payment link, your friend will need to enter their card details, or details of a card added to Apple Pay or Google Pay, into the link. The payment will then be made from their card. We may put limits on the amount you can request using a payment link, which we will show you in the app.

Sometimes, we may have to ask your friend to open a Revolut account or provide information before they can receive a payment for other reasons too. If they don't, we won't be able to make the payment to them or from them.

All payment links have a time limit. After this, the link will expire, and your friend will not be able to make or receive your payment. We'll tell you what this time limit is in the app when you create the link.

Remember, when you create a payment link to send money, you are agreeing to make a payment without entering the account details yourself. The payment will be made to whatever details are entered into the link. Make sure you are careful where you share a link, and who you share it with. For example, if you share a "send money" link on your friend's social media profile, someone else could click on the link and claim the money themselves. If you're worried about a payment link you have created, you can cancel it (before it is completed) through the transaction history in the app.

## 15. What exchange rate do you use?

We use exchange rates we have determined based on foreign exchange market data for our exchange rates. You can always see our live exchange rate in the Revolut app. All Standard users can, in principle, make a set amount of exchanges at certain rates every month. The set amount (Standard Exchange Allowance) is set out on our Personal Fees (Standard). Standard users who exchange more than this amount start paying an exchange fee as set out on our Personal Fees (Standard) (but Premium and Metal customers do not). For more information on fees related to currency exchange, please see the [Fees Page](#).

Any currency exchange carried out is immediately reflected in your Revolut account. After exchange, your transaction history in the Revolut app will show the exchange rate used.

The exchange rate may change between the time you told us you wanted to exchange currency and the time we actually carry out the conversion. This means that if you

ask us to exchange currency, you may receive a little more or less than what you had expected.

We're not responsible if you lose any money as a result of a currency exchange.

We're not responsible if you're charged any fees or lose any money because you're using your Revolut Card in another country and you ask the retailer (or the retailer's bank) to make the conversion. For example, imagine you're a Japanese customer travelling to the UK. When you pay your bill at a restaurant you agree to pay in yen rather than pound sterling. When you do, you're asking the restaurant (or their bank) to convert the currency for you, and they may charge a fee or use a different rate.

## 16. Can I cancel a remittance, payment or currency exchange?

You can withdraw or cancel a remittance or payment (including a recurring remittance or payment) at any time up to the end of the business day before the payment is due to be remitted or paid from your account.

However, you can't withdraw or cancel a remittance or payment on or after the same date it's due to be remitted or paid from your account. In addition, you cannot withdraw, cancel or recall (Kumimodoshi) a remittance or payment that is in progress or has already been completed.

Please note that we are under no obligation to assist in the resolution of disputes between the sender and the receiver.

Therefore, when making a remittance or payment, please carefully check that the information on the recipient is correct and that the recipient is trustworthy. If you believe you have been a victim of a scam or other fraudulent activity, please consult with the police and the beneficiary financial institution.

Please note that the funds will be automatically returned to your account if the payee's account is already closed or if you send the money to a non-existent account number. You will not be charged for any transfer fees in such cases.

You also can't cancel a currency exchange once we've received your request to carry it out.

## 17. How long does it take to make a payment?

We understand that when you make a payment, one of the most important things is that the person the payment is for receives it on time. When their bank will receive the money depends on what time you tell us to make the payment, and the currency you want us to make it in.

**The below explains when we'll make the payments.**

- **Instant Transfer to a Revolut account:** As a general rule, we will receive your payment instruction and transfer the money immediately regardless of when payment instruction is provided.

- **Domestic remittance to a bank account:** As a general rule, money is transferred to the bank account of the beneficiary specified on the day the remittance instruction from you is received. However, it may take up to one business day, depending on the receiving bank's receiving hours.
- **International remittance to a bank account:** As a general rule, money is transferred to the bank account of the beneficiary specified by the end of the business day following the day on which the remittance instruction from you is received. However, it may take up to five business days, depending on the situation in the country or region where the receiving bank is located.
- **Transfers to mobile wallets:** as a rule, we accept your transfer instructions and move your funds instantly. Transfer funds are expected to arrive at recipients' wallets within 30 minutes after we have accepted your transfer instructions, but in some cases it may take up to a day.
- **Payment by Revolut Card:** As a general rule, payment for goods and services is made and the amount is deducted from the balance in your Revolut account immediately.
- **Cash withdrawals at an ATM:** As a general rule, cash withdrawals at an ATM are made and the amount will be deducted from the balance in your Revolut account immediately.

If you tell us to make a currency exchange, as a general rule, you will receive the converted money immediately.

## 18. When we may refuse or suspend a remittance / payment

We may refuse or suspend the addition of funds to your Revolut Account, your transfer, payment or withdrawal of funds (cash) (hereinafter collectively or individually referred to as 'transfer, etc.') if any of the following events occur:

- if we are required by laws, regulations (including self-regulatory rules), rules (including self-regulatory rules), guidelines, supervisory guidelines, or other regulatory requirements, or by order or request from an administrative, judicial or self-regulatory body to prohibit or suspend transfer, etc., or to carry out additional verification necessary for transfer, etc.;
- if you have broken these terms and conditions or any other of our terms and conditions applicable to you;
- if we believe that processing your instruction would break these terms and conditions or any other of our terms and conditions applicable to you or that your instruction doesn't contain all the information we need to make the payment properly;

- if the amount is over, or would take you over, any limit that applies to your account. We've set out the limits in our [FAQs](#);
- if there is not enough money available in your account to make the transfer or payment and cover any charge;
- if your payment has been suspended, or you become unable to make undisputed payments, or in the case where an undisputed negotiable instrument or check drawn or endorsed is bounced;
- If you receive a petition for attachment, provisional attachment or auction from a third party, or a disposition for tax delinquency;
- if a petition (including similar petition filed outside Japan) of commencement of bankruptcy procedures (hasantetsuzuki-kaishi), commencement of rehabilitation procedures (saiseitetsuzuki-kaishi), or commencement of any other similar legal procedures has been filed against you;
- if, for reasons other than those attributable to us, we are unable to carry out transfer, etc. in accordance with your instructions;
- a business partner that is necessary for us to provide our services has requested that we prohibit or suspend remittances, etc. (for example, if Mastercard or Visa do not allow transfer, etc. using your Revolut Card);
- if you owe us money;
- if we have asked you for important information we reasonably need and you have not given us that information; or
- if we have suspended your account.

We may also refuse to issue a new Revolut Card if you do not have enough money in your account to pay us to issue or deliver the card.

When we refuse to make a transfer, etc., we'll let you know, as a general rule.

We'll use the Revolut app to tell you that we have refused to make a transfer, etc., as a general rule. If you'd like to find out why we refused the payment, and what you can do to solve any problem, please contact us through the app.

We won't be responsible for any losses you suffer as a result of us refusing or suspending a transfer, etc. in accordance with the above.

## 19. Fees for making or receiving transfers/payments

Please see the [Fees page](#).

## WHAT HAPPENS IF SOMETHING GOES WRONG

## 20. What happens if funds are lost from my account due to improper transactions?

If the Declarant has lost funds due to improper transactions, the Declarant shall report this to the police station and inform us as soon as possible through the Revolut App or support@revolut.com (if the Declarant cannot contact us via our in-app chat) (within 60 days from the date the funds were lost due to improper transactions) (hereinafter referred to as the "Compensation Period") of the occurrence of the loss, and inform us through the Revolut App or support@revolut.com (if the Declarant cannot contact us via our in-app chat) of the existence and details of any compensation the Declarant has received or is entitled to receive from a third party other than us and any other information we reasonably require. Improper transaction here refers to the improper use of funds in your account by a third party against your will, due to circumstances such as the theft or fraudulent use of information relating to your account and the improper use of the Declarant's funds in relation to Direct debit against the declarant's will that are made using information relating to the bank account in the declarant's name registered in a Revolut account that has been obtained by improper means. In addition, the Declarant is the account holder or any person other than the account holder who agrees to these Terms and Conditions and makes an application for compensation to us pursuant to the procedures prescribed by us.

In the event that the Declarant's funds are lost due to improper transactions, and if any of the following applies, we will compensate the Declarant (or, if the Declarant is the account holder to the account holder's account) for the amount of funds that you lost due to improper transactions (provided, however, that if the Declarant has received or is entitled to receive compensation from a third party, the amount of such compensation is deducted). In the event of compensation by us, the Declarant shall transfer to us any rights the Declarant may have against a third party arising from the improper transaction:

- The Declarant couldn't have known that its security details or Revolut Card were at risk of being misused;
- funds in your account were lost because someone we're responsible for such as an acquirer made a mistake;
- funds are lost after the Declarant told us that someone knew or might know the Declarant's security details related to Revolut app or your Revolut Card was or might be lost or stolen
- funds are lost after the Declarant has notified the bank of its Registered Bank Account that security information relating to the account has been or may have

been known to someone else.; or

- laws required us to make you follow certain prompts (personal authentication, etc.) when you instructed us to make the payment or remittance and we didn't do this.

We'll also pay back any charges if the Declarant's funds are lost due to improper transactions and the above applies and the Declarant has paid fees as a result of such improper transactions.

Notwithstanding the above, however, we will not compensate the Declarant and will not pay any of the above charges if any of the following applies:

- if the Declarant has acted fraudulently, or the transaction is improper due to the Declarant's wilful intention or gross negligence (e.g. if the Declarant carelessly failed to keep its security details or Revolut Card safe (unless the Declarant told us (or, in the case of its security details relating to the Registered Bank Account, the bank of the account) about this before funds are lost), or if the Declarant gave someone its security details.);
- if the Declarant has not reported to the police station that the Declarant has lost funds due to improper transactions;
- if the Declarant fails to inform us within the Compensation Period of the occurrence of the damage;
- if the Declarant fails to inform us of the existence and details of any compensation the Declarant has received or is entitled to receive from a third party other than us, and any other information we reasonably require;
- if the Declarant is in breach of these terms and conditions or any other of our terms and conditions applicable to the Declarant;
- the Declarant is in breach of the bank's terms and conditions applicable to the Registered Bank Account
- the Declarant has been forced by a third party to carry out improper transactions or has assisted and abetted improper transactions.
- if all or part of the information the Declarant has provided to us is false or suspected to be false;
- if the Declarant does not cooperate in the discovery of persons who have carried out improper transactions and in the investigation of any damage;
- if the Declarant does not make the necessary efforts or cooperation to prevent the occurrence and spread of damage;
- if the improper transactions are caused by a war, earthquake or other significant disruption of social order; or



- in addition to the above, if we reasonably consider compensation to be inappropriate.

In the event that an improper transaction has occurred or is likely to occur, we will promptly disclose all necessary information when we deem it necessary to prevent the spread of damage (secondary damage), when we deem it necessary or useful to avoid the occurrence of similar cases, or when we deem that the amount of damage or number of cases will have a significant social impact, based on the nature of the improper transaction.

We may suspend or discontinue this compensation policy without prior notice to our user, etc., if we consider it necessary to suspend or discontinue the policy due to system maintenance, communication lines or means of communication, computer failures or other reasons. We shall not be liable for any damage incurred by our user, etc. during the suspension or discontinuation of this compensation policy.

If we give the Declarant a refund and then find that the Declarant wasn't entitled to it, the Declarant will have to pay us back.

#### **Inquiry and contact**

- Our in-app chat
- [support@revolut.com](mailto:support@revolut.com) (if you cannot contact us via our in-app chat)

## **21. When we might block your account or Revolut Card**

The safety of your money is important to us. We might prevent you from making transfers / payments from your account or with your Revolut Card if we're reasonably concerned about its security or that it might be used fraudulently or without your permission.

We might also have to block your account or Revolut Card to meet our legal obligations.

As a general rule, we'll tell you through the Revolut app before, or as soon as possible after, we block your Revolut app or Card. In addition, If we believe it is necessary to do so, we'll let you know why we've done it (unless it would reduce your or our security or it would be unlawful).

## **22. When could you suspend or close my account?**

We may suspend or close your account (terminate this agreement) immediately or and take other measures that we deem necessary and appropriate (suspension and other measures) in any of the following circumstances:

- if you use the Revolut app or Revolut Card for improper or illegal purposes (including, for example, for fraudulent or money laundering purposes) or are

committing improper or illegal acts, or if we have reasonable grounds to suspect that you are committing such acts (including the above-mentioned use);

- if you fall under the Foreign PEPs;
- if you fall under a person subject to economic sanctions such as an asset freeze
- if you fall under a non-resident;
- if we (and not you) have previously closed your Revolut account and you have re-opened a Revolut account.
- if you haven't given us (or someone acting on our behalf) any information we reasonably need, or we have good reason to believe that information you have provided is incorrect or not true\*;
- if the identity verification document provided by you to us has expired or become invalid
- if you've broken these terms and conditions or any other of our terms and conditions applicable to you and you haven't put the matter right within a reasonable time of us asking you to (but if such breach would constitute a material breach or if there is no remedy for the state of breach, no period for remediation will be given);
- if we have good reason to believe that your use of the Revolut app is harmful to us or our software, systems or hardware;
- if we have good reason to believe that you continuing to use your account could damage our reputation, credit, or goodwill;
- if we have asked you to repay money you owe us and you have not done so within a reasonable period of time;
- if your payment has been suspended, or you become unable to make undisputed payments, or in the case where an undisputed negotiable instrument or check drawn or endorsed is bounced;
- if you receive a petition for attachment, provisional attachment or auction from a third party, or a disposition for tax delinquency;
- if we believe that credit concerns have arisen for you, such as the filing of a petition (including similar petition filed outside Japan) of commencement of bankruptcy procedures, commencement of rehabilitation procedures, or commencement of any other similar legal procedures against you;
- if you pass away;
- if we have to do so under any laws, regulations (including self-regulatory rules) guidelines, supervisory guidelines or other regulations, or order, direction or

request of a court administrative authority bankruptcy trustee, or ombudsman; or

- if there have been no transactions on your Revolut account for more than 3 years.

\* We may close your account without any notice if we reasonably consider that any of the following applies to the identity verification documents, etc. provided by you to us.

- if a photograph (image) other than yourself is submitted;
- if you submit an ID of a person other than yourself;
- if you submit a photograph (image) of a photograph (image);
- if the information submitted as ID is clearly different from the ID at first glance;
- if an inappropriate photograph (image) such as a photograph (image) against public policy is submitted; or
- if traces of modification, alternation, falsification or editing are found in the ID or the photograph (image) contained in the submitted material.

We reserve our right to also take suspension and other measures as necessary at our sole discretion, if we reasonably determine that such suspension and other measures to be necessary. We would contact you through the Revolut app before we take any such suspension and other measures.

In addition, we may close your account without any notice if you (i) are a member of an Antisocial Force, or (ii) have any of the following relationships with an Antisocial Force.

- when it is recognised that an Antisocial force controls the management of your entity
- when an Antisocial Force is found to be substantially involved in the management of your entity
- when it is recognised that you have unfairly used an Antisocial Force, for example, for the purpose of making unjust profits for yourself or a third party, or for the purpose of damaging a third party
- when it is recognised that you are involved in providing funds or other benefits to an Antisocial Force
- when you are engaged in socially condemnable relationship with an Antisocial Force

We may close your account without any notice if you conduct any of the following acts by yourself or through the use of a third party.

(i) a demand with violence

(ii) an unreasonable demand beyond the legal entitlement

(iii) use of intimidating words or actions, or using violence in connection with a transaction.

(iv) Acts of spreading false rumors, using fraud or force to damage our credit or obstruct our business

(v) Other acts similar to the preceding items.

In the event that we close your account (terminate this agreement) pursuant to the provision of this Section 22, all other agreements between you and us will also be terminated. If you have any questions, please contact us via chat within the Revolut app.

In addition, in the event that we close your account (terminate this agreement) pursuant to the provisions of this Section 22, we shall not be required to indemnify or compensate you for any damages incurred by you, and you shall indemnify us for any damages incurred by us as a result of such closure.

## 23. We can change these terms

We may change these terms and conditions for the following reasons:

- if we think it will make them easier to understand, or the purpose of each provision will be clarified;
- to make them more helpful to you;
- to appropriately reflect the way our business is run, particularly if the change is needed because of a change in the financial system, our technology or that of our subcontractor;
- if we think it is necessary for us to properly comply with laws, regulations (including self-regulatory rules), guidelines, supervisory guidelines and other regulatory requirements that apply to us;
- to reflect changes in the cost of running our business or fees for our services;
- because we are changing or introducing new services or products or products covered by these terms and conditions;
- if we consider it necessary to do so in order to provide our services more appropriately; or
- in addition to the above, if we reasonably consider it necessary to do so.

### **Telling you about changes**

In the event of changes to these terms and conditions, if we consider it necessary in light of the influence on you, we'll notify you in advance of such change through the Revolut app, email or other appropriate means and will also provide you with the specific change to be made and the date such change will become effective. If you

disagree with any of the changes we make, you can notify us before the effective date of the change to close your account. Otherwise, we'll assume that you agree with the change.

## 24. Are you responsible if something goes wrong with my account, my Revolut Card or the Revolut app?

We'll try to do as much as reasonably possible to make sure that our services are not interrupted and are accessible at a reasonable speed. However, we can't promise that this will always be the case or that the services will be free from faults. We also outsource some of the work necessary to provide our services to you to third parties, and our services may be interrupted due to the circumstances of such third parties. If you have a Revolut Card, we will let you know about any changes to our system that will affect your ability to use the card.

While we will try our best to solve problems arising from our services, we will not be liable for any loss arising from or in connection with our failure to fulfil our obligations to you for any of the following reasons:

- in order for us to comply appropriately with laws, regulations (including self-regulatory rules) guidelines, supervisory guidelines and other regulatory requirements;
- your breach of these terms and conditions or any other of our terms and conditions applicable to you;
- unforeseeable events outside our control, which were unavoidable at the time; or
- for reasons other than those attributable to us.

If you can't use your Revolut Card due to reasons attributable to us, please contact us via our app so that we can replace the card.

### **Limitation of our liability**

If you incur a loss due to our negligence (excluding gross negligence), our liability is limited to a loss which would arise in ordinary course and capped at the amount of balance in your account as of the time immediately before the occurrence of such loss, and we are not liable for losses that arise from any special circumstances. Nothing in these terms and conditions removes or limits our liability for death or personal injury resulting from our negligence or from fraud or fraudulent claims and statements.

## 25. How you might owe us money

You cannot transfer, pay or withdraw more than the fund balance in your account .

You must ensure that your balance in your account does not become negative, and if

your balance becomes negative (for example, you must add sufficient amounts in your account in advance to pay any fees owed to us, such as subscription fees for Metal or Premium Memberships), you must top up your account immediately.

If you owe a debt to us, we may at any time, without prior notice to you, appropriate or set off such debt against your claim against us, irrespective of the maturity date of such claim (hereinafter referred to as "set-off, etc."). In this case, the period for the calculation of the accrue interest shall be up to the date of the execution of the calculation by us, and for foreign exchange rates, the rates at the time of the execution of the calculation by us shall be applied.

### **Paying fees or other liabilities you owe us**

The fees payable by you to us are set out on our [Fees Pages](#).

If you owe us fees or other liabilities, we'll take the amount you owe us from your account, in Japanese yen.

In this case, if not enough money in your account is held in Japanese yen, we'll deduct the equivalent value from money you hold in another currency after converting the funds held by you in another currency at the exchange rate at the time of the deduction. If you don't have enough money in your account to pay the fees or other amounts you owe us, we might recover the amount in another way, as explained below.

When you owe us a debt, and despite us notifying you to repay such debt within seven days, you have failed to top up your account or repaid us for the full amount of such debt within that period, then we can recover the amount by:

- taking the amount you owe us from your stored card that was last used to successfully top up your Revolut account (or if such card cannot be used to collect the amount owed to us, then taking the relevant amount from any other stored card);
- exercising our right of set-off, etc.; or
- taking other legal steps to recover the money you owe us, such as instructing lawyers or debt collectors.

If we take any (or all) of these steps, we might charge you our reasonable costs (including legal fees).

## **26. When you might be responsible for our losses**

### **You may be responsible to us for certain losses**

If you have broken these terms and conditions or any other of our terms and conditions applicable to you, and this has caused us to suffer a loss, the following will apply:



- you will be responsible for any losses we suffer as a result of your action (we will reasonably try to keep the losses to a minimum);
- if your actions result in us losing profits, you may also be responsible for those losses on lost profits. You won't be responsible if this would mean that we are compensated twice for the same loss; and
- Our losses you will also be responsible for include any reasonable costs (including legal fees) that arise in connection with your breach of these terms and conditions or any other of our terms and conditions that apply to you.

## 27. Consultations, etc.

### **Our address is as follows:**

REVOLUT TECHNOLOGIES JAPAN, Inc. 1-4-5 Roppongi, Minato-ku, Tokyo 106-0032, Japan

If you have any queries or complaints, you can contact us in the following ways:

### **Queries**

- Chat within our app.

### **Complaints**

- Submit a [form](#)
- Email us at: [complaints.jp@revolut.com](mailto:complaints.jp@revolut.com)

Once we have received your complaint, we will then investigate the details of your complaint, and, as a general rule, issue our response within 7 days. Do note that depending on the complaint, it may take more than 7 days to achieve final resolution.

### **Third party resolution**

Complaint Processing Measures:

Japan Payment Services Association

Telephone number: 03-3556-6261

Dispute Resolution Measures:

Tokyo Bar Association Dispute Resolution Centre

Telephone number: 03-3581-0031

Dai-ichi Tokyo Bar Association Arbitration Centre

Telephone number: 03-3595-8588

Daini Tokyo Bar Association Arbitration Centre

Telephone number: 03-3581-2249

## 28. Permission for us to process your personal information

To provide services under these terms and conditions we need to collect information about you. Under the Act on the Protection of Personal Information, we are what is

known as 'a business operator handling personal information' of your personal information. For more information about how we use your personal information, see the [Privacy Policy](#) of REVOLUT TECHNOLOGIES JAPAN, Inc.

By entering into the agreement you are giving us permission to gather, process, entrust and store, etc. your personal information in accordance with our Privacy Policy.

## 29. Our intellectual property

We own all the intellectual property in our products (for example, the content in our app and on our website, our logo and card designs). You must not use our intellectual property as your own, except to enjoy our products. You also must not reverse-engineer any of our products (that is, reproduce them after a detailed examination of their construction or composition).

## 30. Some legal bits and pieces

### **Our contract with you**

Only you and we have any rights under the agreement. The agreement is personal to you and you cannot transfer any rights or obligations under it to anyone else.

### **Our right to transfer**

We will only transfer any of your and our rights or obligations under the agreement if we reasonably think that this won't have a significant negative effect on your rights under these terms and conditions or we need to do so to keep to any legal or other regulatory requirement.

### **Japanese law applies**

The laws of Japan apply to these terms and conditions.

### **The Japanese version of these terms and conditions applies**

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

### **Our right to enforce the agreement**

If you have broken the agreement between you and us and we don't enforce our rights, or we delay in enforcing them, this will not prevent us from enforcing those or any other rights at a later date.

### **Taking legal action against us**

The Tokyo District Court shall have exclusive agreed jurisdiction of the first instance over all disputes arising out of or in connection with these terms and conditions.

