

My Revolut account

1. WHY THIS INFORMATION IS 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, along with the [Fees and Charges Section](#), the [Privacy Policy](#) and any other terms and conditions that apply to our services, such as the [Joint Account Terms](#), the [Premium & Metal Terms](#), the [Metal Terms](#), the [Revolut <18 Terms](#), the [Crypto Terms](#), the [Precious Metals Terms](#), the [Trading Terms](#), the [Website Terms](#), the [Airport Lounge Terms](#), the [Smart Delay Terms](#), and any other terms and conditions that may apply to the services we provide to you, form a legal agreement (the agreement) between:

- you, the account holder; and
- us, Revolut Payments Australia Pty Ltd (ABN 21 634 823 180)

We are authorised by the Australian Securities & Investments Commission and hold an Australian Financial Services Licence (AFSL number 517589).

The electronic money in your Revolut Account is protected by a bank guarantee (the Bank Guarantee). The Bank Guarantee is issued by an Australian authorised deposit-taking institution (the Issuer) in favour of Global Loan Agency Services Australia Nominees Pty Ltd (the Trustee or GLAS) who holds the benefit of the Bank Guarantee on trust for all Revolut Account holders.

You can access 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 please read these terms and conditions carefully.

For some of our services, we charge fees. You can read about these on our [Fees and Charges Section](#) and the [Fee Disclosure \(Trading\)](#).

By accessing your account or using your Revolut Card you agree to be bound by these terms and conditions and confirm receipt of the Financial Services Guide and Product Disclosure Statement which will be provided to you electronically.

2. WHAT TYPE OF ACCOUNT IS MY REVOLUT ACCOUNT?

Your account is a 'virtual' account that allows you to hold electronic money (also known as stored value) in a digital wallet. You may hold electronic money in different

currencies in your account at the same time.

Electronic money is an electronic alternative to cash. If you give us money, we'll issue the equivalent value of electronic money in the currency you choose. The electronic money will be held in your account and may be accepted by other parties as payment.

3. USING YOUR ACCOUNT

Once you have loaded funds into 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). The currencies available might change occasionally;
- make payments and withdraw cash using your Revolut Card; and
- view information about and manage your account.

We add new features and services all the time. We'll let you know about these through the Revolut app, on the website or by email.

4. CAN I OPEN A REVOLUT ACCOUNT?

You're eligible to open an account if:

- you're 18 years old or over;
- you're resident in Australia;
- you provide us any information that we reasonably require to identify you 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 more than one Revolut personal account;
- use a Revolut personal account for business purposes; or
- open a new Revolut account if we've previously closed a Revolut account.

5. HOW DO I GET INFORMATION ON PAYMENTS INTO AND OUT OF MY ACCOUNT?

You can check all payments into and out of your account through the Revolut app. It will be available to you through the Revolut app while you are a customer.

We will send a notification to your mobile device each time a payment 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. If you turn off notifications, you should regularly check your payments on the Revolut app. It's important that you know what payments go into and out of your account, so we recommend that you do not turn off notifications.

Communicating with you

We'll usually communicate with you through the Revolut app, our website, or by email.

This is how we will provide account information and tell you about any fraud, or suspected fraud, relating to your account. It is also how we will tell you if there is a security threat to your account.

All information about our products and services will be provided to you electronically either via the Revolut app or on our website. This includes the [Product Disclosure Statement](#), the [Financial Services Guide](#) and the [Fees and Charges Section](#).

Please make sure you regularly check the Revolut app, our website, your email account and your text messages for important information from us.

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.

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 will update it.

To meet our legal and regulatory requirements we might sometimes need to ask for more information about you (for example, if your spending increases). If you do not supply this information we may not be able to continue to provide you services.

Please provide this information quickly so that there is no disruption to your account or our services.

6. 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, by emailing us at support@revolut.com.

You will still have to pay any charges you've incurred and are outstanding (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 Premium or Metal subscription).

When you tell us you want to close your account we will give you the opportunity to withdraw the money we hold for you (we call this redemption).

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.

7. WHAT HAPPENS AFTER MY ACCOUNT IS CLOSED?

We'll hold back enough money to cover any payments that you committed to before your account was closed. You'll also still owe us any money that you owed us while your account was open.

Keeping my account safe

8. KEEPING YOUR SECURITY DETAILS AND REVOLUT CARD SAFE

We ask you to keep your security details and Revolut Card safe. This means 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 PIN or security details with anyone.

Sometimes it's easy to forget to take the steps you should take to keep your money safe. Here are a couple of tips:

- make sure you close down the Revolut app when you're not using it; and
- keep your mobile phone and your email account secure and don't let other people use them.

Contact us through the Revolut app, as soon as possible, if your Revolut Card is lost or stolen, or if your Revolut Card or security details could be used without your permission.

If you can, you should also freeze your Revolut Card immediately using the Revolut app or by calling the automated number 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:

- Call us on +61 1300 281 208 (*to freeze your card only*)
- Send us a message through the Revolut app, or on social media
- Email us at support@revolut.com
- Write to us at Level 28, 161 Castlereagh Street, Sydney, NSW, 2000 Australia.

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 illegal purposes (for example, committing fraud);
- in a way that we reasonably believe might harm our ability to provide our services;
- 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;
- to give Revolut Cards to any other person;
- to allow anyone else to have access to or use your account or the Revolut app;
- to abuse, exploit or get around any usage restrictions set by a service provider your Revolut Card is registered with; or
- 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.

We reserve the right to refuse or discontinue the provision of services to you where the use of the Revolut Card or Revolut app breaches these restrictions. For further information please refer to section 24 of these Personal Terms.

Please also act in a respectful way towards us and our support staff – we're here to help you.

Moving money in and out

10. ADDING MONEY TO MY ACCOUNT

You can add money to your account using a debit card or credit card registered with us (we call this your stored card) or by bank transfer. Your stored card must be in your name.

When you add money by bank transfer, you must use the account details (e.g. BSB and account number, IBAN or SWIFT code) displayed in the Revolut app. When we

receive the money we will add the equivalent value to your Revolut account. Make sure you follow the prompts from the app carefully to avoid any delays.

Never worry about the balance of your Revolut account getting too low

We know that it's important to be able to make payments from your account whenever you want. You may be able to 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 top-up. You can cancel an auto top-up at any time through the Revolut app or by contacting your card provider.

Payment limits

Sometimes we might limit how much you can receive into or pay from your account, or how much you can withdraw or spend using your Revolut Card. We might also limit the value of currency exchange you can carry out at any one time or over a period of time and we will let you know via the Revolut app.

International Inbound Transfers

The base currency of your account is Australian Dollars. You can receive international transfers into your Revolut account via the SWIFT network. SWIFT inbound transfers can be made in a number of different currencies. Intermediary and sending banks typically charge a fee to send a SWIFT transfer to Revolut, so the amount your Revolut account is credited might be less than the amount sent. We won't be responsible for any losses if this happens.

Transfers using Local Account Details Service

If you have Local Account Details you may receive funds by providing third parties with your Local Account Details. Please see the [Local Account Details Terms](#) for more information.

11. SENDING MONEY BETWEEN REVOLUT ACCOUNTS

You can send money to, and receive money from, other Revolut accounts. We call these sorts of payments instant transfers (Instant Transfers).

You can make an Instant Transfer to another Revolut user's account by choosing them from the contacts list in the Revolut app and following the prompts or by searching their RevTag. The other person will receive the transfer immediately.

Group Pockets

If you are a member of a Group Pocket, you can send Instant Transfers to that as well.

A Group Pocket can be established by any individual Revolut user (the Group Admin) using the Revolut app. The Group Admin can invite other Revolut users to join the Group Pocket and contribute to a specific savings goal.

A member of a Group Pocket:

- can contribute funds from their Revolut Account to the Group Pocket;
- can review their own transactions in the Group Pocket;
- may leave the Group Pocket at any time; and
- can only withdraw funds if granted permission by the Group Admin.

The Group Admin is responsible for managing the Group Pocket. Only the Group Admin can:

- automatically see all of the Group Pocket's transactions;
- grant or revoke permission for other members of the Group Pocket;
- withdraw funds;
- add or remove other members to of the Group Pocket; and
- close the Group Pocket.

You should only join a Group Pocket or send money to it, if you trust the Group Admin, as they control access to the funds within the Group Pocket. If the Group Admin at any point stops being a Revolut account holder or their account is locked, then the members of the Group Pocket will not be able to access any of the funds in the Group Pocket.

Pay with Revolut

Pay with Revolut is a service we offer you to pay eligible Revolut merchants directly through the Revolut app. This means that you can instruct us to make an Instant Transfer for a set amount from your Revolut account directly to a Revolut merchant instead of paying by card in the merchant checkout payment flow. We call this type of payment a "Customer Initiated Payment".

A Customer Initiated Payment must be for a one-off set amount. You will be asked to confirm and authenticate the amount of any Customer Initiated Payment in the payment checkout or sign-up flow of the Revolut merchant that offers Pay with Revolut. The Revolut merchant will only ever be paid the amount you confirm and they cannot collect any other payments without your permission.

We will notify you in the Revolut app whenever a Customer Initiated Payment is made from your Revolut account.

Pay With Revolut Buyer Protection Policy

The Pay with Revolut Buyer Protection Policy may be available when you make an eligible purchase using Pay with Revolut from a Revolut merchant. For further details of how this policy works and how you can make a claim please refer to the [Pay with Revolut Buyer Protection Policy](#).

Important

Pay with Revolut is currently only offered as a payment option by eligible Revolut merchants based in the UK/EEA. This means that the availability of Pay with Revolut and the [Pay with Revolut Buyer Protection Policy](#) is limited to purchases that are made with those UK/EEA based Revolut merchants.

12. SENDING MONEY BY BANK TRANSFER

You can transfer electronic money in your Revolut account to domestic and international bank accounts. We call these types of transactions bank transfers (Bank Transfers).

Some of these Bank Transfers may incur charges as set out in the [Fees and Charges Section](#). The charges may also be displayed in the Revolut app when you perform a transaction. You may need to accept the charges in order to make the Bank Transfer.

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 convert it back to the original currency. This means that the amount you receive back into your account might be more or less than the payment you made. We would not be responsible for any losses that this causes you.

Take care entering the details of the person you want to pay

When you enter the details of the person you want to pay, make sure the details are correct. If they're not, your 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 payment to them, but you are not sure who they are or what the payment is for, you may be a victim of a scam.

If the person you want to pay does not receive the money, we won't be responsible if we processed the payment correctly but you gave us the wrong details.

Any error in information you enter may result in a bank transfer being unsuccessful or delayed. If you do make any payment in error you should advise us immediately and we will use reasonable endeavours to investigate and resolve any mistaken payments.

13. MAKING OTHER TYPES OF PAYMENTS

13.1 Using your Revolut Card

You can also make payments or withdraw cash using your 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 that the money has been stolen from your account; or
- you don't think we've carried out your instructions correctly.

13.2 Transfers to Mobile Wallet

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.

You agree to provide us with the additional information we may request from you, including the wallet identifier (phone number or email) and information about your payment.

Typically, mobile payments are made on the same day, but may take up to 1 to 3 business days from receiving your instruction.

Transfers to Mobile Wallets are a type of Bank Transfer and may incur charges as set out in the [Fees and Charges Section](#). The charges may also be displayed in the Revolut app when you perform a transaction. You may need to accept the charges in order to make the Bank Transfer.

13.3 Pre-authorisation holds

When you use your Card to pay for goods or services, certain merchants may ask us to authorise the transaction in advance and may estimate its final value (for example, for car rentals, hotels or automated fuel dispensers). Where a merchant seeks an authorisation, we may place a temporary hold on your Revolut Card of up to \$125USD (or local currency equivalent). Until the transaction finally settles, the funds subject to the temporary hold will not be available to you for other purposes. We will only charge your Revolut Card for the correct amount of the final transaction, and we will release any excess amount when the transaction finally settles.

13.4 Direct Debit

Direct debit is a payment that you have authorised a third party to collect from your account at set times, by using your BSB and account number. The third party debiting your account would have an existing direct debit arrangement with you, and you would have agreed to the amount and frequency of such payments. You must ensure that you have sufficient funds in your account to meet your direct debit arrangements

with third parties. We will not notify you if a direct debit is dishonoured or otherwise not processed.

Cancellation and reversal of funds

You are able to block upcoming direct debits in-app but you can only cancel your direct debit arrangement by contacting the authorised third party directly. Once you block a direct debit, all upcoming direct debits will remain blocked. You are able to unlock the direct debit in-app, at any time.

If you suspect that an amount debited from your account was unauthorised or otherwise incorrect, please contact us immediately and we will attempt to process a reversal of funds for you. However, depending on when you notify us, a reversal of funds is not guaranteed. We also recommend that you contact the third party debiting your account.

13.5 PayID

PayID is a unique identifier that is used to receive payments through the New Payments Platform (NPP), instead of your BSB and account number. PayID is also the name of the service that enables payments to be sent and received using a PayID identifier.

Creating and managing your PayID

You are able to create a PayID by linking your account to an eligible PayID type such as the mobile number or email address associated with your Revolut account. Once created and linked, you may not use that PayID for any other account at any other financial institution. If you have used the mobile number or email address associated with your Revolut account as PayID at another financial institution, we will create an alias for you, ending with @revolut.me. Note that this is not an email address and can only be used as PayID for your Revolut account.

You are able to create multiple PayIDs and link them to your Revolut account, if each PayID is unique and not already linked to another account at a different financial institution.

Your PayID is associated with a name (your PayID name). When someone looks up your PayID to make a payment to you, they will see your PayID name (but not your other account details) so they know who they're making payment to. You will not be able to change your PayID name as it is the name registered to your Revolut account.

You must keep your PayID details up to date, and close your PayID if you no longer have the authority to use that PayID.

If there is a dispute regarding PayID, including the right to use a PayID, we may contact you and ask for additional information. Your PayID may be closed if you are unable to provide the required information.

By creating a PayID, you agree to the use and disclosure of your PayID information to others, including third parties who look up your PayID, financial institutions and other service providers such as NPP Australia Limited, for the purposes of registering your PayID and providing you with the PayID service (including for payment screening and investigations). For more information about how we use your personal information, see our [Privacy Policy](#).

Payments by PayID

You are responsible for providing accurate details for any payments you make or receive using PayID.

You are able to create and manage a future dated payment to a PayID and manage them within the app. You must ensure that you have sufficient funds in your account on the scheduled payment date, otherwise we will decline to process the payment. On the day of the scheduled payment, we will check whether the PayID is still registered to the PayID service and whether there has been a change in the name attached to that PayID since you created the future dated payment. We won't be able to process the payment if the PayID is no longer registered, locked or if the name attached to the PayID has changed. We will notify you if this happens or if we are otherwise unable to process the future dated payment.

Freezing or closing your PayID

You may freeze or close your PayID at any time, in the app. While your PayID is frozen, you will not be able to use your PayID to receive payments.

We may freeze or close your PayID at any time, in the app. While your PayID is frozen, you will not be able to use your PayID to receive payments.

We may freeze your PayID at any time, for reasons including:

- If we think that you may not have the right to use a PayID;
- If we think that a PayID is being used to obtain fraudulent payments;
- Your Revolut account is blocked, suspended or closed;

- Your PayID has become inactive.

We may also decide to lock or close your PayID for other reasons, including those set out in section 24.

13.6 BPAY

13.6.1 BPAY Scheme

The BPAY Scheme consists of an electronic bill payments service which allows you to make payments (BPAY Payments) to participating organisations (Billers).

We are a member of the BPAY Scheme. We will inform you if we're no longer a member of the BPAY Scheme.

13.6.2 BPAY Payments

You can make BPAY Payments to pay any of your bills that display the BPAY logo. You do not need to register with BPAY to make a BPAY Payment.

To make a BPAY Payment, you must tell us the following information in-app:

- Biller code
- Customer Reference Number (CRN)
- Payment amount
- For scheduled BPAY Payments, the date you want to make the BPAY Payment

When we receive the required information from you, we will debit the requested amount from your Revolut account and make a BPAY Payment to the Biller on your behalf.

You acknowledge that we are not acting as your agent or the agent of the Biller you're making the payment to.

You must ensure that you provide accurate details for any BPAY Payments, including payment amounts. In the event that you instruct us to make an incorrect payment amount to the Biller:

- If the amount is greater than the amount you needed to pay the Biller, you will have to contact the Biller to obtain a refund of the remaining amount;

If the amount is less than the amount you needed to pay the Biller, you can make another BPAY Payment for the difference.

If your BPAY Payment cannot be processed by a Biller, we will credit your account for the amount of the BPAY payment you attempted to make. You may wish to contact the Biller for more information.

13.6.3. Scheduled BPAY Payments

You can instruct us to make a BPAY Payment on your behalf for a future date as a recurring payment or one-off payment.

You must ensure that you have sufficient funds in your account on the scheduled payment date, otherwise we will decline to process the BPAY Payment.

We may not be able to process the scheduled BPAY Payment if, for example, the Biller is no longer a participant in the BPAY Scheme. We will notify you in-app if this happens or if we are otherwise unable to process the future dated payment.

13.6.4 Cut off times and delays

Billers who participate in the BPAY scheme have agreed that a BPAY Payment will be treated as received by the Biller to whom it is directed:

1. on the date that the BPAY Payment is made, if you've instructed us to make the BPAY Payment before our BPAY cut-off time of 6.30pm on a business day; or
2. the following business day, if you've instructed us to make the BPAY Payment on a non-business day or after our BPAY cut-off time of 6.30pm on a business day.

There might be delays in processing BPAY Payments for example where:

1. we were instructed to make a BPAY Payment on a non-business day or after our BPAY cut-off time of 6.30pm on a business day;
2. a Biller or another financial institution participating in the BPAY Scheme does not comply with its obligations under the BPAY Scheme.

While processing delays should not continue for more than a business day, they may continue for a longer period. We may inform you if we are aware that a delay may continue for a longer period.

13.6.5 BPAY Payment limits

We do not set limits for BPAY Payments. However, Billers that you're making a BPAY Payment to may set minimum or maximum amounts on BPAY Payments they'll accept.

13.6.6 Disputes and refunds

No refunds will be provided through the BPAY Scheme where you have a dispute with the Biller about any goods or services you may have agreed to acquire from the Biller. Any disputes must be resolved with the Biller directly.

13.5.7 Mistaken payments, unauthorised and fraudulent transactions

If you made a mistake and paid the wrong Biller, please contact us immediately and we will attempt to retrieve the funds for you. However, this is not guaranteed as the Biller has the discretion whether or not to return the funds. We also recommend that you contact the Biller you've made the BPAY Payment to.

If you suspect that a BPAY Payment was unauthorised or fraudulent, please contact us immediately and we will investigate the matter. Please refer to section 14 for more information on unauthorised and fraudulent transactions.

14. WHAT HAPPENS IF A PAYMENT WAS SENT TO THE WRONG ACCOUNT, WASN'T SENT AT ALL OR WAS DELAYED?

We'll always try to process your 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 pay. A payment may also occur when you haven't authorised it (for example, if someone steals and uses your Revolut Card). The list below sets out when each of us will be liable if something goes wrong with payments.

- 1. You entered the wrong account or other details (including the PayID identifier) when making the payment:** If we're unable to get the money back we're not required to reimburse you for your loss.
- 2. You received a payment by mistake (for example, because someone entered your account details or PayID by mistake when making a payment):** We can, without notice, take this amount from your account to return it to the person who it belongs to.
- 3. A payment from your account or Revolut Card has been made without your authorisation and paragraph 4 below does not apply:** If you tell us within 120 days

of the transaction, we'll pay you the full amount that was debited without your authorisation.

4. **A payment from your account or Revolut Card has been made without your authorisation and you have (i) acted fraudulently; or (ii) intentionally or with gross negligence failed to keep your security details and Revolut Card safe as required under this agreement:** We're not required to reimburse you for your loss as a result of the unauthorised transaction (i.e. you'll bear the loss) except to the extent that any part of the loss was a result of us or our third-party service providers acting fraudulently or with gross negligence (to that extent, we'll bear the loss).
5. **A payment from your account or Revolut Card has been made without your authorisation as a result of us or our service providers acting fraudulently or with gross negligence:** We'll pay you the full amount that was debited without your authorisation except to the extent that any part of the loss was a result of you acting fraudulently or with gross negligence (to that extent, you'll bear the loss).
6. **A payment is delayed:** If we can show that the delay occurred for reasons outside of our control, we're not liable to you for any loss. If we did cause the delay, we're liable to the extent that we caused it and the loss was foreseeable. We're not liable if we've refused or delayed the payment under section 20 of these Personal Terms or because of any delay caused by a third party to the provision of our services.

These rules don't apply to currency exchanges, which are instantaneous.

15. 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.

Once you've sent the link to your friend, they can complete the payment link by entering the relevant details.

- 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.

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.

16. WHAT EXCHANGE RATE DO YOU USE?

If you tell us to make a currency exchange, or we need to convert the currency of a payment into or out of your account, or a foreign cash withdrawal is made using your Revolut Card, we'll use a variable currency exchange rate.

Our exchange rate is set by us and is variable. This means it is constantly changing and may depend on a combination of factors, including the currency, market liquidity, market volatility and the size and type of your transaction.

You can always see the live current exchange rate in the Revolut app prior to making a transaction. Once we've converted the currency, your transaction history in the Revolut app will show the currency exchange rate we used.

We may add a separate fee if:

- you tell us to make a conversion outside exchange market hours. A conversion will be outside exchange market hours if it is made between Friday 5pm (New York time) and Sunday 6pm (New York time), which is a U.S. based time zone; or
- minimum exchange amounts apply; or
- high frequency usage applies.

You can find more details of our fees in our [Fees and Charges Section](#).

We're not responsible if:

- you lose any money as a result of a currency exchange; or
- 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 travelling overseas and when you pay your bill at a restaurant you agree (on a card machine) to pay in your home currency rather than the local currency of the restaurant. 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.

17. AUTO-EXCHANGE

You may choose to auto-exchange currency in your Revolut app, which means that a currency exchange is carried out at the best available rate after the exchange rate reaches your target value. At the time an auto-exchange is triggered you will need to have sufficient balance in your account to perform an auto-exchange.

For security reasons we limit the amount of exchanges / auto-exchanges to 30 in a 24-hour period.

18. CAN I CANCEL A PAYMENT OR CURRENCY EXCHANGE?

You can cancel a recurring or scheduled payment (including future dated payments to a PayID or BPAY Payments), at any time up to the end of the business day before the payment is due to be paid from your account.

You can't cancel a payment (including direct debits, PayID and BPAY Payments) after it is made to an external party or any payment which you ask us to make instantly within the Revolut app (like an Instant Transfer or a currency exchange).

19. 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. Typically our domestic payments are made on the same day, however in some cases it may take between 1 to 3 business days from receiving your payment instructions. We will advise you of an estimated time frame within the Revolut app when you make a payment instruction.

Payments into your Revolut Account will usually be made within 1 business day of Revolut Australia receiving cleared funds.

If you tell us to make a currency exchange you will receive the converted money in your digital wallet immediately.

20. WHEN WE WILL REFUSE OR DELAY A PAYMENT

We will refuse to make a payment, or delay a payment, in the following circumstances:

- if legal or regulatory requirements prevent us from making the payment or mean that we need to carry out further checks;
- if you have broken these terms and conditions in a way that we reasonably believe justifies us refusing or delaying your payment;
- if we believe that processing your instruction would break these terms and conditions or that your instruction doesn't contain all the information we need to make the payment properly;
- if there is not enough money available in your account to make the payment and cover any charge;
- if a bankruptcy order or court order is made against you or you've entered into an individual voluntary arrangement with your creditors;
- if, even after doing everything reasonably possible, we won't be able to make the payment on time;
- if a third party prevents us from making the payment (for example, if Mastercard or Visa do not allow a payment or cash withdrawal using your Revolut Card);
- if you owe us money or we intend to exercise our right of set-off (as explained below);
- 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 PAYMENT, WE'LL ALWAYS TRY TO LET YOU KNOW

If we can, we'll use the Revolut app to tell you that we have refused to make a payment. 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 delaying a payment.

21. THIRD-PARTY FEES FOR MAKING OR RECEIVING PAYMENTS

Sometimes, correspondent or intermediary banks (banks that help transfer the money between other banks) may take their fees from the payment you're sending or receiving. This could mean that you or the person you are paying receives less than expected. For example, you could only receive \$90 from someone who has sent you \$100 because the other person's bank has charged a \$10 fee.

What happens if something goes wrong

22. WHAT HAPPENS IF SOMEONE STEALS FROM MY ACCOUNT?

Let us know as soon as possible through the Revolut app . We'll pay the money back into your account if any of the following apply:

- you couldn't have known that your security details or Revolut Card were at risk of being misused;
- the payment happened because someone we're responsible for made a mistake;
- the payment was taken after you told us that someone knew your security details or that your Revolut Card was lost or stolen, or we didn't give you a way to tell us about this;
- you made a payment to pay for certain goods or services you bought online or through some other method that is not face-to-face (exceptions apply) and the payment is eligible for a chargeback under the card scheme rules.

We won't refund any money if you've acted fraudulently, or you intentionally or carelessly failed to keep your security details or Revolut Card safe (unless you told us about this before the payment was taken from your account). For example, we wouldn't make a refund if you gave someone your Revolut Card PIN and they made a payment using your card without you knowing about it.

23. WHEN WE MIGHT BLOCK YOUR ACCOUNT OR REVOLUT CARD

The safety of your money is important to us. We might prevent you from making 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.

We'll tell you through the Revolut app before, or as soon as possible after, we block your Revolut app or Card. We'll also let you know why we've done it (unless it would reduce your or our security or it would be unlawful).

24. WHEN COULD YOU SUSPEND OR CLOSE MY ACCOUNT?

We may close or suspend your account immediately, and end your access to our platform, in exceptional circumstances. Exceptional circumstances include the following:

- if we have good reason to suspect that you are behaving fraudulently;
- if you haven't given us (or someone acting on our behalf) any information we need to satisfy our own internal processes or legal requirements, or we have good reason to believe that information you have provided is incorrect or not true;
- if you've broken these terms and conditions in a serious or persistent way and you haven't put the matter right within a reasonable time of us asking you to;
- 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 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; or
- if we have to do so under any law, regulation, court order or instructions of a regulator.

We may also decide to close or suspend your account for other reasons but we would contact you through the Revolut app at least 30 days before we do this. Closing your account and ending the agreement may also end any other agreements you have with us or through us.

25. WHEN WE CAN CHANGE THESE TERMS

From time to time we may need to change these terms and conditions, including:

- if we think it will make them easier to understand or more helpful to you;
- to reflect the way our business is run, particularly if the change is needed because of a change in the way any financial system or technology is provided;
- to reflect legal or regulatory requirements that apply to us;

- to reflect changes in the cost of running our business; or
- because we are changing or introducing new services or products that affect our existing services or products covered by these terms and conditions.

Telling you about changes

We'll notify you of any changes to these terms and conditions through the Revolut app. If we add a new product or service that doesn't change the terms and conditions of your account or increase the amount of fees and charges payable by you, we can add the product or service immediately and let you know before you use it.

For changes that we believe are not adverse to your interests we will tell you about the change no later than the day the change occurs. Otherwise, we'll provide you with 30 days notice through the Revolut app or by email before we make any change. We'll assume you're happy with the change unless you tell us that you want to close your account before the change is made.

26. ARE YOU RESPONSIBLE IF SOMETHING GOES WRONG WITH MY ACCOUNT, MY REVOLUT CARD OR THE REVOLUT APP?

We'll 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 rely on some third parties to provide services to you, which can sometimes disrupt our services. We'll always do our best to solve any problems with our services, no matter what the cause.

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.

We will not be responsible for losses resulting from us failing to meet our obligations for payments into and out of your account because:

- of a legal or regulatory requirement; or
- unforeseeable events outside our control, which were unavoidable at the time.

If you can't use your Revolut Card for any reason we will only be responsible to you for replacing the card.

If we break the agreement, we will only be responsible for any loss that we could have foreseen at the time we entered into the agreement.

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.

27. HOW YOU MIGHT OWE US MONEY

You cannot borrow money on your account (for example, make payments of more than the value of the money in it). If your balance becomes negative (for example, because you do not have enough e-money to cover fees you owe us), you must top up your account immediately.

If you owe us money, we can take the amount you owe us from any amount we are due to pay to you. We call this our right of set-off.

Paying fees or other amounts you owe us (other than third-party fees for making or receiving payments)

The fees you may have to pay us are listed in our [Fees and Charges Section](#). If you owe us fees (other than third-party fees for making or receiving a payment) or any other amount, we'll take the amount you owe us from your account, in Australian dollars (your base currency).

If not enough money is held in your base currency, we'll take the equivalent value from money you hold in another currency. 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.

You may be responsible for paying taxes or costs that apply to payments you make or receive through your account and that we are not responsible for collecting from you. If you owe us money and you don't top up your account or repay us within seven days, we can recover the amount by:

- taking the amount you owe us from your stored card;
- exercising our right of set-off; 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.

28. 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, 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 try to keep the losses to a minimum);
- if your actions result in us losing profits, you may also be responsible for those losses. You won't be responsible if this would mean that we are compensated twice for the same loss; and

- you will also be responsible for any reasonable legal costs that arise as a result of our losses.

29. HOW TO MAKE A COMPLAINT

If you're unhappy with our service, we'll try to put things right. If you have a complaint, please contact us through the Revolut app.

Alternatively, you can submit a complaint using our [online form](#) or contact the Complaints team at formalcomplaints@revolut.com.

You may also send us a letter addressed to:

Revolut Payments Australia Pty Ltd
Level 28, 161 Castlereagh Street
Sydney, NSW, 2000 Australia

You'll need to tell us:

- Your name;
- The phone number and email address associated with your account;
- When the problem arose; and
- How you'd like us to put the matter right.

We'll look into your complaint and will aim to respond to you as soon as possible or within 30 days following receipt of the complaint.

Australian Financial Complaints Authority (AFCA)

If you are unhappy with how we have dealt with your complaint, you can refer it to AFCA. AFCA provides fair and independent financial services dispute resolution that is free to customers.

Their address is: Australian Financial Complaints Authority Limited GPO Box 3
Melbourne VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au

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

Bank Guarantee

In the event that we are found by AFCA or another court or tribunal in Australia to be in breach of any obligation to you in relation to your Revolut Account and Revolut

Australia does not remedy the breach within 10 business days following the receipt of AFCA's, the court or tribunal's judgement or determination, you will be able to request that the Trustee makes a demand on the Bank Guarantee with the Trustee.

The Trustee's contact details are:

Global Loan Agency Services Australia Nominees Pty Limited (Re: Revolut Australia)

Level 23, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 Australia

Phone: (02) 8226 8728 (Re: Revolut Australia)

Email: apac@glas.agency (Re: Revolut Australia)

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

More information

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

Legal bits and pieces

30. SHARING YOUR INFORMATION WITH OTHER REVOLUT USERS

Some of the features we make available in the Revolut app are social in nature. This means that other Revolut customers may be able to see limited information about you (such as your name and profile picture). For example, if a Revolut user searches for your RevTag in the Revolut app, they may be able to see your full name and profile picture if you have opted into this search functionality.

By entering into this agreement, you acknowledge that limited information about you may be accessible to other Revolut users depending on your privacy settings. You can change your privacy settings in the Revolut app at any time.

31. PERMISSION FOR US TO PROCESS YOUR PERSONAL INFORMATION

To provide services under the agreement we need to collect information about you. For more information about how we use your personal information, see our [Privacy Policy](#).

By entering into the agreement you are giving us permission to gather, process and store your personal information for the purpose of providing our services to you. You can withdraw your permission by closing your account, which will end the agreement between you and us. If you do this, we'll stop using your information for the purpose

of providing our services, but we may need to keep your information for other legal reasons.

32. HOW WE USE YOUR INFORMATION

We will hold and use all information relating to you in accordance with our [Privacy Policy](#). The [Privacy Policy](#) prevails to the extent of any inconsistency between the [Privacy Policy](#) and these terms and conditions.

We will conduct searches using your information to verify your identity for the purposes of complying with the Australian Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) ("AML/CTF Act"). We may also conduct searches with fraud prevention agencies and other third parties to assist us to manage our fraud risk. We may use automated decision making systems to capture your personal details and verify your identity and residency. If we are unable to verify your identity and residency adequately, we may ask you to provide further documentary evidence to help confirm your identity and address.

If you give us false or inaccurate information and we identify fraud, we may record this with fraud prevention agencies and law enforcement or other regulatory or government bodies. Law enforcement agencies may also be entitled to access and use this information.

When you have an agreement with us we may use the following types of information about you:

- information you give us or we already hold about you, including any phone number you call us from, which we may record;
- information available about your usage or configuration of your mobile device, including the presence of other applications, unique device-identifying information, and any identifying cellular network, IP, wifi or bluetooth data;
- information you give us explicit permission to access from your mobile device, including your address book, photos, geolocation, data from your cameras or microphones (You may choose not to give permission to share this data, but it may restrict the usage of certain features of the Revolut app);
- information from any social network or other online accounts that you choose to share with us;
- information we receive when making a decision about your application or agreement;
- information we receive from anyone who is allowed to provide us with information about you.

We will process, use, manage, control, release and record information about you to:

- search fraud prevention agencies' records (including information from overseas) to manage your account;
- manage your accounts and policies, and manage any application, agreement or correspondence you may have with us;
- carry out, monitor, analyse and improve our business;
- contact you by post, by phone or in another way about other products and services which we consider may interest you – unless you tell us that you prefer not to receive direct marketing;
- fight fraud, money-laundering, terrorism and other crimes, and to comply with any laws or regulations in any country.

Subject to our [Privacy Policy](#), and any applicable laws or regulations including the Privacy Act and the AML/CTF Act, we may reveal information about you:

- to any person working for us or any partner working with us to provide products or services;
- to fraud prevention agencies;
- to any payment system under which we issue your card;
- if a payment is processed through a worldwide payment system, to certain authorities in order to detect and prevent terrorism (including authorities outside Australia);
- to any person to whom we transfer any of our rights or obligations under any agreement we may have with you; and
- to anyone you authorise us to give information about you to.

Processing your information, as described above, may involve sending it to other countries outside of Australia, including the UK, the EEA and the United States of America. In such circumstances we are responsible for making sure that your information continues to be protected.

We will keep information about you for only as long as we need to or as is required to meet our legal obligations.

33. OUR INTELLECTUAL PROPERTY

Except as we've set out in section 34 below, 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).

34. OTHER INFORMATION

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 reserve the right to transfer, assign or novate this 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 comply with any legal or regulatory requirement and you consent to any such transfer.

Third-party intellectual property

The Revolut app displays Google Maps features and content, which includes intellectual property that doesn't belong to us. For this reason, the [Google Maps/Google Earth Additional Terms of Service](#) and [Google Privacy Policy](#) apply to your use of the Google Maps features and content.

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

If you want to bring a claim against us in the courts, the courts of the State of Victoria will be able to deal with any matters relating to these terms and conditions.