

Personal Terms

General Terms and Conditions

These terms as a framework agreement

1.1. These General Terms ("Terms") constitute a framework agreement which sets out the terms of:

- (a) you opening (i) your Revolut Global Account and Revolut Local Account (together "Revolut Accounts")
- (b) you and us entering into Revolut Transaction(s); and
- (c) the use of the Revolut Dashboard and other Revolut Services.

Before you can enter into Revolut Transactions and benefit from the Revolut Services with us you are required to:

- Read these Terms and tick the box confirming the accuracy of the information provided and your acceptance and agreement with these Terms; and
- Provide us with such documentation, photographs and information as we may reasonably request to comply with our regulatory obligations.

1.2. You will confirm and provide valid, accurate and correct Information to us. You undertake that, if any information provided to us changes, you will notify us and update any such information immediately. You shall be liable for any invalid, inaccurate and incorrect information which you may have provided to us. We shall not be liable for any losses arising out of your failure to maintain up to date information.

1.3. Your Information shall be stored and secured according to the terms of the [Privacy Policy](#) and as set forth in Section 29, below.

1.4. These Terms incorporate by reference the [Website Terms](#), the [Cookie Policy](#), the [Privacy Policy](#), the [Cardholder Terms](#) and any supplements hereto. By accepting and agreeing to these Terms, you also agree to the the [Website Terms](#), the [Cookie Policy](#), the [Privacy Policy](#), the [Cardholder Terms](#) and any supplements, all of which are available on the Website.

By accepting and agreeing to these Terms you also understand and agree that your information is going to be shared with Ebury Banco de Câmbio S.A. ("Ebury"), which is the financial institution responsible for receiving, processing and executing your Foreign Exchange Transactions. You will agree to the Ebury' Terms (as defined below and set forth in Clause 38.1)

1.5. It is very important that you read and understand the terms and conditions governing: (i) the provision of the Revolut Services. In order to transfer funds, via Revolut, to your Revolut Global Account, you will first deposit funds, in Brazilian Reais, in your Revolut Local Account, a Ebury account in Revolut Brazil's name ("Revolut Ebury Account"). Second, upon your request to contract a Foreign Exchange Transaction with Ebury, Revolut Brazil will instruct Ebury to transfer your Funds deposited by you in Brazilian Reais to a transitory account, in your name with Ebury ("Your Ebury Account"). Third, Ebury will subsequently execute a Foreign Exchange Transaction and convert your Brazilian Reais into the foreign currency You have chosen, with the Ebury Exchange Rates. Fourth, Ebury will order the funds to be delivered to Revolut Singapore, which will then be directed to your Revolut Global Account; and (ii) your use of the relevant Ebury services and account (the "Ebury' Terms") before utilizing the Services.

To open Your Ebury Account, both Ebury and you are required to comply with BACEN's foreign exchange regulations.

Revolut is not responsible for any particular account provided by Ebury. We do not grant you any rights to use Your Ebury Account under the Ebury Terms. Any such rights shall be between you and Ebury under the Ebury' Terms. We are not a party to Ebury' Terms, which are between you and Ebury, and which may set out your rights and obligations with respect to the use of Your Ebury Account, including the terms and conditions applicable to its use, operation, or cancellation.

1.6 Once you have completed the above and you have passed our internal checks, we shall make the Revolut Dashboard available to you.

1.7 Revolut reserves the right to provide some or all Products and Services described herein. If a Product or Service is not offered in your jurisdiction, then the parts of these Terms related to such Product or Service shall not apply to you.

1.8 The terms that commence with capital letters are defined terms listed at the end of these Terms, in Schedule 1.

Regulatory Information

2.1. These Terms are between you (the "User", "you" or "your") and Revolut Tecnologia Brasil Ltda. ("Revolut Brazil"), Revolut Technologies Singapore Pte. Ltd. ("Revolut Singapore") and Revolut Sociedade de Crédito S.A. ("Revolut SCD", together with Revolut Singapore and Revolut Brazil are jointly referred to as "Revolut", "we", "us" or "our").

2.2. Revolut Brazil is a limited liability company incorporated in Brazil, under CNPJ No. 44.626.880/0001-81, with registered office at Rua Manoel da Nóbrega, 1280, CEP 04001-902, Paraíso, São Paulo/SP.

2.3. Revolut Singapore is a company incorporated in Singapore, under U.E.N. 201721013G, with registered office at 6 Battery Road, Level 3, Singapore 049909. Revolut Singapore is regulated as a Major Payment Institution by the Monetary Authority of Singapore (MAS) under the Payment Services Act (No. 2 of 2019) to carry on the business of providing Account Issuance Service, Domestic Money Transfer Service, Cross-border Money Transfer Service, Digital Payment Token Service, Merchant Acquisition Service, and E-money Issuance Service. You can verify this information at the MAS website here. As a regulated entity, Revolut Singapore is required to comply with all applicable laws, regulations, notices and guidelines issued by the relevant government and regulatory authority.

2.4. Revolut SCD is a Brazilian company, with headquarters at Rua Manoel da Nóbrega, 1280, 10º andar, Paraíso, São Paulo – SP, CEP 04001-902, enrolled with the CNPJ/MF under nº 51.342.763/0001-51.

2.5. Users are advised to read these Terms carefully.

Commencement, Term and Funding your Revolut Accounts

3.1. These Terms shall commence on the day that Revolut confirms to you via the Mobile App that your Revolut Accounts have been approved, and shall continue until terminated in accordance with Clause 32 (Amendments to these Terms) and/or Clause 35 (Termination).

3.2. Your Revolut Global Account is an account issued by Revolut Singapore, in which Electronic Money, which Revolut has issued to you in exchange for receiving money from you or on your behalf, is stored. The Electronic Money in your Revolut Global Account may be used by you to enter into:

- Revolut Dashboard Transactions; and
- Revolut Card Transactions.

3.2.1. Revolut Local Account is an account issued by Revolut SCD and may be used by you to:

- Top-up and transfer funds to your Revolut Global Account; and
- Use your Revolut Card inside Brazil.

3.3. You may be required to provide supplemental information to us to be able to use all of the functionalities available.

3.4. When we hold Electronic Money for you, us holding the funds corresponding to the Electronic Money is not the same as a bank holding money for you in that:

- (a) we cannot and will not use the funds to invest or lend to other persons or entities;
- (b) your Electronic Money will not accrue interest; and

- (c) your Electronic Money is not covered by the Deposit Insurance Scheme in Singapore. The funds corresponding to Electronic Money will be held in one or more segregated bank accounts separately from our own funds.

3.5. We safeguard funds in your Revolut Global Account (or "Client Money") in trust accounts held with our Safeguarding Institutions in Singapore, DBS Bank Ltd. and the Australia and New Zealand Banking Group Ltd. Our users' Client Money are commingled in those trust accounts and held on trust by Revolut Singapore for our users. Our creditors cannot exercise any right of set-off against those trust accounts for any debt we owe, and the trust accounts are distinguishable and maintained separately from any other account in which we deposit our own money. All interest earned from the trust account shall accrue to Revolut Singapore and is not payable to users.

3.6. You are able to store multiple currencies in your Revolut Global Account. These currencies are subject to change from time to time.

3.7. All funds deposited within your Revolut Local Account are safeguarded in accordance with the current laws and regulations.

Terminating your Access

4. We may stop your access to the Revolut Dashboard and/or the Revolut Card on reasonable grounds for security reasons and as permitted by applicable laws.

If we do stop your access in such instances, we will inform you via the Mobile App and direct you to our customer services team via the chat function on the Revolut Dashboard.

The Revolut Dashboard

5.1. The Revolut Dashboard is our portal where you can, among other things:

- perform Top-Ups to your Revolut Accounts via Electronic Money Exchanges, Instant Transfers and Revolut Bank Transfers including recurring transfers (once accepting all charges as displayed on the Revolut Dashboard) to and from your Revolut Global Account;
- access Eburys systems to contract an exchange of Brazilian Reais into the chosen Foreign Currency via a Foreign Exchange carried out by Ebury, and transfer the the chosen Foreign Currency to your Revolut Global Account;
- transfer funds from your Revolut Local Account, via TED, to another User Bank Account;
- review and accept or decline Instant Transfers to and from your Revolut Global Account;

- verify your identity with us;
- view your Revolut Transaction History;
- view the balance and currency of the Electronic Money you hold in your Revolut Global Account and the funds you hold in your Revolut Ebury Account;
- enable or disable your Physical Revolut Card or Virtual Revolut Card, change the PIN on your Physical Revolut Card or Virtual Revolut Card, and access other security features;
- enable and disable location tracking; and
- enter the details of your User Bank Account and your Stored Card(s).

5.2. You may access the Revolut Dashboard via the Mobile App or the Revolut App webpage [here](#).

Your Revolut Card

6.1. If you register as a Standard User, once you have been accepted as a Revolut Accounts holder, we shall allow you to issue your Revolut Card, subject to any fees as may be applicable as set out in the [Fees Page](#) and in the Revolut [Cardholder Terms](#).

6.2. Your use of the Revolut Card is subject to the Revolut [Cardholder Terms](#), and to the laws and regulations applicable to the Revolut Card in Singapore.

6.3. You may activate and de-activate a Physical and virtual Revolut Card using the Revolut Mobile App. Failure to disable the Physical or virtual Revolut Card upon becoming aware of it being lost or stolen may mean that you lose your right to any compensation for an unauthorised Revolut Transaction.

6.4 Funds in any currency other than Brazilian Reais, loaded onto your Revolut Card, will be held by Revolut Singapore in your Revolut Global Account (more under Clause 8).

Verification of Identity

7.1. You agree to cooperate with all requests made by us or any of our third party service providers on our behalf in connection with your Revolut Ebury Account or your Revolut Global Account, to identify or authenticate your identity or validate your funding sources or Revolut Transactions. This may include, but is not limited to, asking you for further information that will allow Revolut to reasonably identify you, including requiring you to take steps to confirm ownership of your phone number or payment instruments or verifying your Information against third party databases or through other sources. All your data will be secure and protected according to the terms set forth in our [Privacy Policy](#).

7.2. We reserve the right to close, suspend, or limit access to your Revolut Ebury Account, Revolut Global Account and/or the Revolut Services in the event we are unable to obtain, verify such Information or you do not comply with our requests under Clause 7.1 of these Terms.

7.3. We may confidentially verify the information you provide us with or obtain information on you ourselves or through third parties from secure databases, such as the Credit Information System - SCR of BACEN -, or from other information sources such as governments, private companies and Revolut partners and suppliers. Some of the searches which we or a third party may perform, such as a credit check, may leave a soft footprint on your credit history. By entering into these Terms, you confirm that you consent to us or a third party on our behalf to carry out such verifications, including authorizing Revolut to consult your credit history and that of any legal entities of which you are a partner in the BACEN SCR or in other information sources such as governments, private companies and Revolut partners and suppliers, and understand that such checks are indispensable for us to provide our services to you.

7.4. You must ensure the information on your Revolut Ebury Account and your Revolut Global Account is always accurate and up to date. If at any time we believe that your information is outdated or inaccurate, we may contact you and request further information or request that you go through the verification process again. Your Revolut Transaction Limit will be adjusted accordingly while we verify your identity.

Top-ups to your Revolut Global Account

8.1. In order to top-up the Electronic Money in your Revolut Global Account in Singapore, you will need to perform a top-up via any method we make available to you from time to time.

8.2. We may, at our reasonable discretion (for example, without limitation, to limit fraud or credit risk), impose limits on the amount of money you can receive through Revolut Services. In order to increase your receiving limit, you must provide us with any supplemental information we request. If you have a top-up limit on your Revolut Global Account, you may be able to view it by logging onto your Revolut Dashboard and accessing the Profile section.

8.3. Where available on the Revolut Dashboard, you may also fund your Revolut Global Account in Singapore by entering into a User Bank Transfer or a Third Party Bank Transfer.

8.4. In connection with Clause 8.3 above, upon our receipt of the amount sent via User Bank Transfer (either performed within or outside of the Revolut Dashboard) or a Third Party Bank Transfer, we will issue the corresponding value of Electronic Money to your Revolut Global Account. The details of the bank account (belonging to Revolut) to send the money to will be set out on the Revolut Dashboard. Please take

care (or ask the third party making a Third Party Bank Transfer to take care) to enter the correct bank account details when performing the User Bank Transfer or Third Party Bank Transfer, to make sure the money reaches us. If we receive your money in a currency other than the currency you indicated to us when we provided you with the bank account details, then we will not be liable for any losses that you incur if our bank performs a currency conversion to change the money received into the currency of our bank account to which the money was sent.

Revolut Transactions

9.1. The following are "Revolut Dashboard Transactions":

- "Electronic Money Exchange" means using Electronic Money, in your Revolut Global Account, in one currency to purchase Electronic Money in another currency using our Exchange Rates;
- "Instant Transfer" – this means us sending Electronic Money into your Revolut Global Account or from your Revolut Global Account to the Revolut Electronic Money Account of a different Revolut User; and
- "Revolut Bank Transfer" – this means us redeeming Electronic Money in your Revolut Global Account, with or without an associated Monetary Exchange taking place, and transferring the equivalent amount of money to the Counterparty Bank Account.

9.2. The following are "Revolut Card Transactions":

- "ATM Withdrawal" – this means you using your Physical Revolut Card and Card PIN to obtain cash internationally from an ATM with or without a Monetary Exchange taking place; and
- "Revolut Card Purchase" – this means you using your Revolut Card to purchase goods and/or services from a merchant by entering the details of your Revolut Card and/or your Card PIN.

9.3. Revolut may refuse to enter into a Revolut Transaction with you at any time and for any reason.

9.4. Revolut provides virtual receipts for successful Revolut Transactions (including Instant Transfer and Bank Transfer transactions) undertaken by you. These transactions are also accessible on the Revolut Dashboard and are available via email. In addition to virtual receipts, merchants should provide you with receipts when you enter into a Revolut Card Purchase. Revolut will not and is under no obligation to provide you with a physical receipt or other written confirmation in connection with any Revolut Transaction.

Exchange

10.1. You can exchange Electronic Money in your Revolut Global Account to Electronic Money in another currency by using the exchange function on the Revolut Dashboard. The currencies of Electronic Money which you are able to purchase and store in your Revolut Global Account are limited to those set out on the Revolut Dashboard and are subject to change from time to time without us being required to provide you with notice.

10.2. The only Foreign Exchange Transaction that you are allowed to contract is for Availability or return of Availability. Ebury is responsible for carrying out Foreign Exchange Transactions you request through the Revolut Dashboard. Revolut provides Ebury with technology and application programming interfaces to enable Ebury to provide you with its exchange services through the Ebury Platform.

10.3. Any exchanges of currencies to and from Brazil will be subject to the applicable Brazilian taxes and exchange laws and regulations.

10.4. You will be informed, on the Revolut Dashboard, prior to sending your request to enter into the Foreign Exchange or the Electronic Money Exchange, of:

1. the amount of Electronic Money you will use to purchase the amount of Electronic Money in your required currency;
2. the amount and currency of the Electronic Money you wish to purchase;
3. the Exchange Rate of the Electronic Money Exchange; and
4. the applicable IOF rates and respective amounts.

10.5. In order to submit your Foreign Exchange or Electronic Money Exchange order, you will need to confirm the details which have been entered by tapping the exchange button on the relevant part of the Revolut Dashboard.

10.6. By entering into these Terms, you accept sole responsibility for entering into the Foreign Exchange or the Electronic Money Exchange. Revolut will not be responsible for any losses you incur as a result of you using this function.

10.7. The request to enter into a Foreign Exchange or Electronic Money Exchange will be accepted by us when we confirm to you that the Foreign Exchange or the Electronic Money Exchange has been entered into, on the Revolut Dashboard.

10.8. The amount of Electronic Money you can exchange from your Revolut Global Account at the interbank rate is limited. Please refer to the Fees and Pricing Terms for more information on the interbank rate. It is your responsibility to stay informed of any changes to the limits and fees applied to any exchanges at the interbank rate.

10.9. You can transfer funds into your Revolut Ebury Account by PIX or TED, during the working hours in Brazil. You can only transfer funds out of your Revolut Ebury Account by TED, during the Brazilian working hours in Brazil, provided that you place your TED order with Revolut Brazil by 15:30 Brazil time. Any such transfer into or out of your

Revolut Ebury Account can only be made to and from an User Bank Account (that is, an account held by you, under your CPF).

Instant Transfer

11.1. From your Revolut Global Account, you can send money to, and receive money from, other Revolut Global Accounts. We call these sorts of payments Instant Transfers. You can make an Instant Transfer to another Revolut User's account by choosing them as a recipient from the contacts list in the Revolut app and following the prompts. The recipient Revolut User will receive the transfer immediately.

11.2. Where applicable, you will need to enter the Counterparty's details requested on the Revolut Dashboard (the 'unique identifier') in order to request entry into an Instant Transfer. It is your responsibility to make sure that the Counterparty's unique identifier is entered correctly. Any error may result in the Instant Transfer being unsuccessful or delayed. We shall not be liable for any losses you incur from entering an incorrect unique identifier.

11.3. If the Counterparty is already a Revolut User, you will be informed on the Revolut Dashboard, prior to confirming your request to enter into the Instant Transfer, of:

- the Counterparty's name;
- the amount and currency of Electronic Money you wish to send to the Counterparty; and
- the fees for the Instant Transfer (if any).

11.4. In order to submit the request to enter into the Instant Transfer, you will need to confirm the details which have been entered by tapping the button entitled "Send" on the relevant part of the Revolut Dashboard. Once you have provided confirmation (provided the Counterparty is a Revolut User), then at this time we will have been deemed to have received your request to enter into the Instant Transfer.

11.5. If the Counterparty is not a Revolut User, then the request to enter into an Instant Transfer shall be pending for 24 hours (excluding weekends and public holidays in Singapore). The request to enter into the Instant Transfer will not be deemed as received until the Counterparty is approved as a Revolut User, within the 24 hours (excluding weekends and public holidays in Singapore) that the Instant Transfer is pending. The Counterparty will receive an SMS with instructions on how to open a Revolut Global Account. You authorize Revolut to send an SMS to the Counterparty on your behalf. If the Counterparty does not sign-up to Revolut within 24 hours of the SMS being sent to them, then the pending Instant Transfer will be terminated.

11.6. If the Counterparty is not a Revolut User then:

- the request to enter into the Instant Transfer will be pending and will not be deemed to have been received by us until the non-Revolut User has been accepted as a Revolut User;
- the Instant Transfer should be completed at the latest by the end of the Business Day following the day upon which the Counterparty becomes a Revolut User, provided the Counterparty becomes a Revolut User before the pending Instant Transfer lapses.

11.7. Once your Electronic Money has been sent, you will be able to view the completed Instant Transfer on the Revolut Transaction History part of the Revolut Dashboard.

Group Vaults

12.1. In your Revolut Global Account in Singapore, a group vault is an account set up and controlled by an individual Revolut user. All members of a group vault can send Instant Transfers to the vault, view vault transactions and exit the vault at any time.

12.2. Only the Revolut User who established the group vault (the owner) can take money out of it, close it, and add or remove members of the group vault. However, the owner of the group vault can grant withdrawal rights to any member of the group vault. You should only join a group vault, or send money to a group vault, if you trust the owner.

Revolut Bank Transfer and Monetary Exchange

13.1. You can make a request to enter into a Revolut Bank Transfer from your Revolut Global Account by logging onto the Revolut Dashboard and following the on-screen instructions. You will need to enter the Counterparty Bank Account details. It is your responsibility to make sure that the details of the Counterparty and the Counterparty Bank Account (the 'unique identifiers') are entered correctly. Any error in information may result in the Revolut Bank Transfer being unsuccessful or delayed. We shall not be liable for any losses you incur from entering incorrect Counterparty Bank Account details.

13.2. You will be informed on the Revolut Dashboard, prior to confirming your request to enter into the Revolut Bank Transfer, of:

- the details of the Counterparty Bank Account;
- the amount and currency of money you wish to send to the Counterparty; and
- the fees for the Revolut Bank Transfer (if any).

13.3. In order to submit the request to enter into the Revolut Bank Transfer, you will need to confirm the details which have been entered by tapping the 'tick' button on

the relevant part of the Revolut Dashboard.

13.4. The request to enter into the Revolut Bank Transfer or a Revolut Bank Transfer via recurring payments shall be deemed to be received at the time at which you provide your confirmation, except where the request to enter into a Revolut Bank Transfer would otherwise be deemed to be received on a day which is not a Business Day or is received after 4.00 pm, Singapore Time on a Business Day, in this event we have the right to treat the request to enter into the Revolut Bank Transfer as having been received on the next Business Day.

13.5. Where the Payment is denominated in SGD, or a currency other than SGD, we shall endeavor to ensure that we execute the Revolut Bank Transfer as soon as is reasonably practicable, and in any event, within 3 Business Days for domestic bank transfers within Singapore and 7 Business Days for cross border bank transfers.

13.6. For transfers to and from the Revolut Ebury Account, please refer to Clause 10.8.

13.7. If the currency of the Counterparty Bank Account (in accordance with the information provided by you on the Revolut Dashboard) is different from the currency of the Electronic Money you are using to enter into the Revolut Bank Transfer, then as part of the Revolut Bank Transfer we shall perform a Monetary Exchange to the appropriate currency prior to sending the money to the Counterparty Bank Account. In this event, you will be informed of the Exchange Rate for the Monetary Exchange prior to confirming the Revolut Bank Transfer.

13.8. You may revoke your request to enter into the Revolut Bank Transfer at any time prior to the end of the Business Day prior to the date upon which the Revolut Bank Transfer is due to take place.

13.9. Where applicable, you may revoke your request to enter into a recurring payment via Revolut Bank Transfer at any time prior to the end of the Business Day prior to the date upon which the Revolut Bank Transfer recurring payment is due to take place.

13.10. Once the Revolut Bank Transfer has been completed, you will be able to view the completed Revolut Bank Transfer on the Revolut Transaction History part of the Revolut Dashboard.

13.11. If, for whatever reason, the funds are not deposited in the Counterparty Bank Account and are returned to Revolut, they will be converted into the currency of the Electronic Money they were originally withdrawn from. Due to the difference in price for purchasing and selling currencies and/or fluctuations in currency exchange rates, the amount of Electronic Money you receive back into your Revolut Global Account may be more or less than what was originally redeemed to perform the Revolut Bank Transfer. Revolut is not liable for any losses you incur in this respect.

13.12. Some Counterparties accept payment by setting recurring payments to be deducted from your Revolut Global Account on a regular basis. The amount of the

recurring payment and the intervals at which the payments will be deducted is determined by the arrangement between you and the relevant Counterparties and their terms and conditions will apply. If you wish to amend or cancel your recurring payment, you may only do this by contacting the Counterparties directly.

ATM Withdrawal and Monetary Exchange

14.1. You can use your Physical Revolut Card to withdraw cash from ATMs, including internationally from ATMs in countries outside of Brazil. In such an event we will redeem Electronic Money in your Revolut Global Account and you will be provided with the equivalent amount of cash. You will need to follow the instructions on the ATM machine to perform the ATM Withdrawal. This may involve entering your Card PIN.

14.2. We do not charge for ATM Withdrawals up to the threshold set out in the [Fees Page](#). If you withdraw more than the threshold, then each ATM Withdrawal will be subject to the fee set out in the [Fees Page](#).

14.3. If you choose to withdraw cash in a currency other than the currency for which you hold enough Electronic Money in your Revolut Global Account, then our Exchange Rate will be used.

14.4. If you choose to withdraw cash using the currency conversion offered by the ATM owner, Revolut has no liability to you for that currency conversion. Please note that the ATM provider may, in addition, charge its own fee for ATM Withdrawals which we have no control over or liability for.

Revolut Card Purchases and Monetary Exchange

15.1. You can use your Revolut Card to purchase goods and/or services from a merchant either online or at a point of sale terminal anywhere that accepts the Revolut Card. In such an event we will redeem Electronic Money in your Revolut Global Account and the merchant will be sent, less any fees from Revolut (acting as Card Issuer), the equivalent amount of money. You will need to follow the instructions on the relevant website or point of sale machine to perform the Revolut Card Purchase. This may involve you entering the details of Revolut Card (the card number, expiry date and CVC number) or your Card PIN.

15.2. If you choose to be charged for your purchase in a currency other than the currency for which you hold enough Electronic Money in your Revolut Global Account, then our Exchange Rate will be used.

15.3. Where a currency conversion is offered to you by the merchant and you choose to authorize the payment transaction on the basis of the merchant's exchange rate and charges, Revolut has no liability to you for that currency conversion.

15.4. Please refer to the Revolut [Cardholder Terms](#) for more details.

Receive Electronic Money

16.1. If you receive funds into the Revolut Ebury Account or Electronic Money into your Revolut Global Account, we will send a notification to the Revolut Dashboard and display the payment in your Revolut Transaction History.

16.2. You can request a payment from another Revolut User to your Revolut Global Account by using the "Request Money" function or the "Split Bill" function or other functions made available to you from time to time on the Revolut Dashboard. You should only use this function for amounts owed to you and that are due for payment in full. This service may not be used as a debt collection or enforcement tool.

Exchange Rates

17.1. The "Exchange Rate" means the:

- "Standard Exchange Rate";
- "Non-Standard Exchange Rate"; or
- The Ebury Exchange Rate provided by Ebury for the Foreign Exchange Transactions from Brazilian Reais to Foreign Currency and from Foreign Currency to Brazilian Reais.

Depending on the value of the Foreign Exchange, Electronic Money Exchanges and Monetary Exchanges carried out by you in the given month, further details of which are set out in the Fees Page.

17.2. Generally, for major currencies during FX market hours the Standard Exchange Rate will be the interbank rate. However, in certain circumstances, it is not possible for the Standard Exchange Rate to be the interbank rate including when the FX market is closed on weekends or on public holidays or when your Exchange Rate involves illiquid currencies. It may also not be possible for the Standard Exchange Rate to be the interbank rate due to other external factors such as volatile market conditions, a system failure of Revolut or any other external factors. In such instances, the Standard Exchange Rate will be different from the interbank rate. Please consider the conditions of Section 1.5 and see the Fees Page.

17.3. We will use the Exchange Rates set out in the Fees Page, where we can, however you will be informed (where possible) of the exact Exchange Rate for each Revolut Transaction prior to your entry into the same. It is your responsibility to ensure that you are happy with the Exchange Rate we offer you, prior to entering into each Revolut Transaction. In addition, our live exchange rates are available on the Revolut Dashboard.

17.4. The exchange of BRL to foreign currency, and the exchange of foreign currency to BRL are subject to the following limits:

1. USD 9,999.99 (nine thousand, nine hundred and ninety-nine dollars and ninety-nine cents) per transaction; and
2. One of the following limits on 12 consecutive months:
 - USD 10,000.00 (ten thousand dollars) in the event of no proof of address being sent.
 - USD 100,000.00 (one hundred and twenty thousand dollars) upon presentation of proof of address and the occasional request for proof of income.

Your Balance and Negative Balances

18.1. You acknowledge that balances and available funds reported on the Revolut Dashboard are only approximate real time balances rather than the settled balances in your Revolut Global Account and your Revolut Ebury Account. A real time balance may not take into account pending debits and credits. Revolut will provide you with information on pending debits and credits as soon as it has that information.

18.2. If for any reason (including, but not limited to, any technical errors on our behalf or on behalf of our third-party providers, due to transactions which take place outside Brazil business hours) you have a negative balance in your Revolut Global Account or your Revolut Ebury Account, you agree to immediately Top-Up the required amount to correct the negative balance, such amounts being due without the need for previous notification. If you fail to do so, we may:

- exercise our right of set-off in accordance with Clause 22 (Our Right to Set-Off) of these Terms;
- initiate a chargeback procedure for any specific transaction which led to your Revolut Global Account having a negative balance;
- take debt collection measures including but not limited to mandating a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you the expenses we reasonably incur in connection with any debt collection or enforcement efforts;
- if Revolut requests that you complete a Top-Up in order to correct a negative balance and you fail to do so within 7 Business Days, where applicable, you authorise us to initiate a payment transaction for the amount of the negative balance (or the equivalent in another currency) from one of your Stored Cards or User Bank Accounts (as applicable).

Security

19.1. You have an important role to play to ensure that your Revolut Global Account is protected from unauthorised access and use by practising good security hygiene.

19.2. You must ensure that you take all reasonable steps to:

- ensure that your Mobile and your Mobile PIN is kept safe and secure;
- ensure that access to the Revolut Dashboard is kept safe and secure; and
- ensure your Revolut Card PIN and other unique numbers (including CVC, expiry and card number) are kept safe and secure.

19.3. The requirement in Clause 19.2 includes, but is not limited to, you:

- closing the Mobile App or Revolut App webpage every time you are not using or have finished using it;
- keeping the Mobile you use to gain access to the Revolut Dashboard safe and secure and locked with a secure password or other security mechanism;
- not writing down or telling anyone your Mobile PIN;
- changing your Mobile PIN regularly;
- if you receive any SMSs or emails, questionnaires, surveys, or other links that require you to provide your Mobile PIN, not providing your information and contacting our customer services team via the chat function on the Revolut Dashboard;
- ensuring that the Mobile and e-mail account(s) you use to communicate with us are secure and only accessed by you, as the Mobile and e-mail address may be used to reset your Mobile PIN or to send information relating to the security of the Revolut Dashboard;
- if at any time you think that your Mobile PIN has been lost, stolen or any other person knows your Mobile PIN or anyone has access to your e-mail account or Mobile you use to communicate with us, informing customer services immediately via the chat function on the Revolut Dashboard;
- updating the Mobile App to the latest version available for your device as it may contain security updates;
- keeping your Revolut Card safe and secure;
- not writing down or telling anyone your Card PIN or details of the Revolut Card; and
- disabling your Revolut Card via the Revolut Dashboard or otherwise reporting to us, at any time if you think the security of the Revolut Card is at risk, for example, if it is lost or stolen.

19.4. All Revolut Transactions are processed by automated methods, and anyone who obtains access credentials to the Revolut Dashboard or access to a Revolut Card could use it to enter into Revolut Transactions without your permission. Although Revolut has systems in place to detect fraudulent activity, you are responsible for monitoring the activity of your Revolut Global Account. If you notice any misuse, theft or unauthorized use of your Mobile, Revolut Card, Mobile PIN or Card PIN or any other suspicious activity, you must contact the customer services team and if possible, enable the appropriate security features on the Mobile App. Where applicable, you may be required to provide additional information strictly necessary for the purposes of our review and investigation. If you suspect identity theft or theft of Electronic Money, we suggest that you contact local law enforcement as well.

Restrictions on the use of the Revolut Services

20.1. It is not permitted to:

1. use the Revolut Services for any illegal purposes, including, but not limited to fraud and money laundering, unlawful sexually oriented materials or services, counterfeit products, unlawful gambling activities, fraud, money laundering, the funding of terrorist organisations, the unlawful purchase or sale of tobacco, firearms, prescription drugs, other controlled substances or other products prohibited by law. Revolut will report any suspicious activity and cooperate with any relevant law enforcement agency or regulator;
2. use the Revolut Services to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides, or to obtain goods or services without paying the amount due partially or in full;
3. breach these Terms, the Revolut Cardholder Terms (as applicable) or any other agreement or policy that you have agreed with Revolut or with Revolut (acting as Card Issuer);
4. create more than one Revolut Global Account without our prior written consent;
5. use the Revolut Services to violate any law, statute, ordinance, or regulation;
6. use the Revolut Services for any illegal purposes including the purchase or sale, or the facilitation of the purchase or sale of, illegal goods or services;
7. use the Revolut Services to conduct activities pertaining to adult entertainment/pornography, auction houses, charities, chemicals and allied products, dating and escort services, binary options, legal services, political or religious organisations, video game arcades or establishments and business claiming to trade in prime bank guarantees, debentures, letters of credit or medium term notes;

8. infringe Revolut's or any third party's Copyright © 2024, of the Brazilian Central Bank.

Intellectual Property

30.1. The Revolut Dashboard and the Website and all intellectual property rights contained therein, including but not limited to any content, are owned or licenced by us. Intellectual property rights means rights such as: Copyright © 2024, as amended from time to time, which provides for the crimes of money laundering and other offenses, and that you are aware of and understand the complementary rules and regulations issued by BACEN related thereto.

38.3 For the purposes of opening Your Ebury Account, you declare that you are aware of, understand and accept the Ebury' "Rules for Opening, Operating, Maintaining and Closing Deposit Accounts"

38.4. In compliance with the LGPD, and with the aim of ensuring transparency in the processing of your personal data, Ebury makes the Ebury Privacy Policy available at www.ebury.com.br.

We and Ebury recommend that you read it carefully. Any queries in relation to the Ebury Privacy Policy should be addressed to Ebury, via the channels provided for in the Ebury Privacy Policy.

Schedule 1 — Definitions

"ATM Withdrawal" has the meaning set out in Clause 9.2(a).

"Availability" means transferring currency from your account in Brazil to your foreign account abroad, as per BACEN's foreign exchange regulations.

"BACEN" means the Brazilian Central Bank.

"Ebury" means Ebury Banco de Câmbio S.A., a financial institution authorized and regulated by the Brazilian Central Bank, and duly incorporated in Brazil, in the State of São Paulo, City of São Paulo, with offices at Av. das Nações Unidas, 11633, Brooklin Paulista, CEP 04578-901 and enrolled under the Legal Entity National Registration n. 13.059.145/0001-00.

"Ebury Platform" means Ebury' digital technological solution for carrying out the Foreign Exchange Transactions, and which is fully integrated with Revolut's digital platform.

"Ebury Privacy Policy" means the privacy policy of Ebury, which is published and available at www.ebury.com.br

"Brazil" means the Federative Republic of Brazil.

"BRL (Brazilian Reais)" means the lawful currency of Brazil.

"Business Day" means a day other than a Saturday, Sunday or public holiday in Singapore and/or Brazil

"Card Issuer" means Revolut Technologies Singapore Pte. Ltd. which is licensed by a card scheme to issue Revolut Cards and manage the associated funds across the Visa network.

"Card PIN" means personal identification number, which is associated with your Revolut Card and allows you to enter into Revolut Card Transactions.

"Card Processor" means a third-party payment network card (e.g, Global Processing Services) processor.

"Communications" means information provided relating to your Revolut Global Account or any Revolut Transaction, including: any agreements and policies you agree to, (e.g., these Terms) including updates to these agreements or policies; disclosures and notices, including prospectuses and reports for transaction receipts or confirmations; Revolut Global Account statements and history; and payments authorisations and transaction receipts or confirmations; documents; and any other information related to your Revolut Global Account or the Revolut Services.

"Cookie Policy" means the Cookie Policy relating to the Website which can be found on our Website.

"Cooling-Off Period" means your fourteen (14) days cancellation right to cancel your Premium Subscription, starting from the day you first sign up for your Premium Services.

"Counterparty" means the person you wish to send Electronic Money or money to.

"Counterparty Bank Account" means the bank account of the Counterparty.

"CPF" means the "Cadastro de Pessoa Física" in Brazil, the national taxpayers identification number issued by the Brazilian Federal Revenue.

"Electronic Money" means electronically stored value represented by a claim against Revolut.

"Electronic Money Exchange" has the meaning set out in Clause 9.1(1).

"Exchange Rate" has the meaning set out in Clause 16 and the Fees and Pricing Terms.

"Fees and Pricing Terms" means the separate fees and pricing terms outlining the fees we charge in relation to the Revolut Services, which can be found here.

"Force Majeure Event" means an event which is beyond the reasonable control of an affected party including without limit any market disruption, acts or restraints of government(s) or public authorities, war, revolution, strikes or other industrial action, fire, flood, natural disaster, explosion, terrorist action, the suspension or limitation of trading by any execution venue, or any breakdown, failure, defective performance or malfunction of any telecommunications settlement or other equipment or systems.

"Foreign Exchange" means the exchange transaction carried out by Ebury to exchange your Brazilian Reais into Foreign Currency, and transfer your Foreign Currency into your Revolut Global Account.

"Information" means any confidential and/or personally identifiable information or other information, including but not limited to the following: name, email address, date of birth, tax identification number, billing/shipping address, phone number and financial information.

"Instant Transfer" has the meaning set out in Clause 9.1(2).

"IOF" means the "Imposto sobre Operações Financeiras" (or the taxes on financial transactions) which are levied on foreign exchanges in Brazil, and other financial transactions, as per applicable laws and regulations.

"LGPD" means the Brazilian General Data Protection Law n. 13,709/2018, as amended from time to time.

"Mobile" means your smartphone or other electronic device upon which you have downloaded the Revolut Mobile App.

"Mobile App" means the mobile application accessible through your Mobile where you can obtain access to your Revolut Dashboard.

"Mobile App Terms" means the terms and conditions governing your use of the Mobile App which can be found on the Mobile App.

"Mobile PIN" means your personal identification number which is entered onto the Revolut Mobile App to gain access to the Revolut Dashboard.

"Monetary Exchange" is not a service in its own right but will be part of a Revolut Bank Transfer, an ATM Withdrawal or a Revolut Card Purchase, and means redeeming Electronic Money in your Revolut Global Account and using it to purchase money in a different currency using our Exchange Rates.

"Payment Services Act" is an Act issued by Singapore authorities, applicable to our contractual relationship due to the fact that the Account shall be held in Singapore, to provide for the licensing and regulation of payment service providers, the oversight of payment systems, and connected matters. The Act came into effect on 28 January 2020.

"Physical Revolut Card" means both the Standard Revolut Card and the Premium Revolut Card.

"PIX" is the instant payment system in Brazil, created by the Brazilian Central Bank, which enables funds to be transferred between accounts in seconds.

"Premium Revolut Card" means the tangible plastic card issued to Premium Users which allows Premium Users to enter into ATM Withdrawals and Revolut Card Purchases.

"Premium Service" means the benefits you are entitled to as a result of being a Premium User, which includes, but isn't limited to, unlimited use of our Standard Exchange Rate, an increased threshold for free ATM Withdrawals, benefitting from the Overseas emergency medical insurance and around the clock customer support.

"Premium Subscription" means a monthly or annual subscription to the Premium Service.

"Premium Subscription Fees" means the fees payable for the Premium Service by a Premium User, which are set out in the Fees and Pricing Terms. "Premium User" means a holder of a Revolut Global Account who avails of the Premium Service.

"Privacy Policy" means our Customer Privacy Notice, which can be found on the Website and is compliant with the Brazilian Data Protection Law n. 13.709/18, as amended from time to time.

"Restricted Countries" means those countries that do not appear on the Revolut Dashboard.

"Revolut" "we," "us," or "our" means Revolut Sociedade de Crédito S.A., Revolut Tecnologia Brasil Ltda. and Revolut Technologies Singapore Pte. Ltd., the details of which are set out in Clause 2.1.

"Revolut Global Account" means your account with Revolut Singapore and your relationship with us as described in these Terms.

"Revolut Local Account" means your account with Revolut SCD and your relationship with us as described in these Terms.

"Revolut Global Account Profile" means your profile, accessible on the Revolut Dashboard where you can view, among other things, your details, your price plan and your verification limits.

"Revolut Bank Transfer" has the meaning set out in Clause 9.1(3).

"Revolut Ebury Account" means the Revolut Account, held in Ebury, in which you will deposit your Brazilian Reais.

"Revolut Brazil" means Revolut Tecnologia Brasil Ltda.

"Revolut Card" means both Physical Revolut Cards and Virtual Revolut Cards.

"Revolut Cardholder Terms" means the terms and conditions between you and Revolut Singapore (acting as Card Issuer) relating to the issuance to you and the use by you of the Revolut Card, which can be found on our Website.

"Revolut Card Purchase" has the meaning set out in Clause 9.2(b).

"Revolut Card Transaction" has the meaning set out in Clause 9.2.

"Revolut Dashboard" has the meaning set out in Clause 5.1.

"Revolut Dashboard Transaction" has the meaning set out in Clause 9.1

"Revolut Services" means you being given access to the Revolut Dashboard via the Mobile App and being able to enter into Revolut Dashboard Transactions, you being issued with a Revolut Card and being able to enter into Revolut Card Transactions and the management of your Revolut Global Account and the Revolut Ebury Account, and if you are a Premium User the Premium Service any other services provided by Revolut to you from time to time.

"Revolut Singapore" means Revolut Technologies Singapore Pte. Ltd.

"Revolut Transactions" means both Revolut Dashboard Transactions and Revolut Card Transactions. "Revolut Transaction History" means the list of Revolut Transactions you have entered into, which is available on the Revolut Dashboard.

"Revolut Transaction Limits" means the limits Revolut imposes on the Revolut Transactions you can enter into, the details of which will be set out on the Revolut Dashboard.

"Revolut User" means a user of Revolut which is not you.

"Safeguarding Institution" means a bank in Singapore where Revolut Singapore maintains trust accounts solely for the purpose of safeguarding Client Money.

"SGD" means the lawful currency of Singapore.

"Standard User" means an individual with a Revolut Global Account which is not a Premium User.

"Standard Revolut Card" means the tangible plastic card issued to Standard Users which allows Standard Users to enter into ATM Withdrawals and Revolut Card Purchases.

"Stored Card" means the credit card, debit card, or other payment card, which you register for use on the Revolut Dashboard and which will be used by Revolut to receive funds against which we will issue Electronic Money to your Revolut Global Account or for other purposes under these Terms.

"Supplement(s)" means an agreement between Revolut and you for the provision of separate services by Revolut or one of its partners to you, which will be set out on the Website.

"TED" is the "Transferência Eletrônica Disponível" – or the "Electronically Available Transfer" in Brazil - created by the Brazilian Central Bank, which enables funds to be transferred between accounts on the same day.

"Third Party Bank Transfer" means a payment from a person which is not you to one of our bank accounts, the details of which we shall provide to you, as part of the process of requesting a Top-Up.

"Top-Up" means you or a third party sending money to Revolut Singapore in return for us issuing Electronic Money to your Revolut Global Account as further described in Clause 8.

"USD" means United States Dollars, the lawful currency of the United States of America.

"User", "you" or "your" means you being the business that has agreed to these Terms to use the Revolut Services.

"User Bank Account" means a bank account belonging to you, under your CPF.

"User Bank Transfer" means a transfer from a User Bank Account, performed by the User's payment service provider, to one of our bank accounts, the details of which we shall provide to you or your bank, as part of the process of requesting a Top-Up.

"Virtual Revolut Cards" means the virtual non-tangible cards that allow you to enter into Revolut Card Purchases.

"Website" means Revolut Brazil's general website, the web address of which is <https://www.revolut.com/pt-BR/>

"Website Terms" means the terms and conditions regarding the use of our Website which can be found on our Website.

"Your Ebury Account" means your transitory account opened at Ebury solely to remit your funds to your Revolut Global Account.