

Pre-contractual information for distance selling contracts for financial services

Here: Information about the current account or basic account (current account with basic features)

In the case of distance contracts for financial services, the credit institution is obliged to inform the consumer in good time before the conclusion of the contract in accordance with Article 246b EGBGB.

Having said this, we provide you with the following information on our current accounts.

A1 General information about the bank

Name and Address of the Bank

Revolut Bank UAB
Konstitucijos ave. 21B
08130 Vilnius
Republic of Lithuania

State Enterprise Centre of Registers (SECR) company number 304580906
Authorisation code LB002119

Responsible branch

Revolut Bank UAB, Zweigniederlassung Deutschland
FORA Linden Palais
Unter den Linden 40
10117 Berlin
Germany

Amtsgericht Charlottenburg: HRB 249024 B

Main business activities of the Bank

The object of the company is the operation of banking businesses of all kinds and related services.

Competent supervisory authorities

Revolut Bank UAB is authorised and regulated as a credit institution by the [Bank of Lithuania](#) and the [European Central Bank](#). The Bank of Lithuania is the central bank and financial supervisory authority of the Republic of Lithuania. Its address is Gedimino ave. 6, 01103 Vilnius, Republic of Lithuania.

Revolut Bank UAB is also supervised by the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Straße 108, 53117 Bonn and Marie-Curie-Str. 2428, 60439 Frankfurt am Main, www.bafin.de) insofar as Revolut Bank UAB provides services via the branch in Germany.

A2 General information on the contract

Contract language

The contractual terms and conditions and this preliminary information are provided in German. At your request, the contractual terms and conditions and preliminary information may be provided in English, whereby this is merely a convenience translation and the German version is the legally binding one. The language of communication during the term of the contract is German unless we agree on another language with you individually.

At your request, we will send you the contractual terms and conditions and this pre-contractual information at any time.

Applicable law and place of jurisdiction

German law applies to the commencement of business relations prior to the conclusion of a contract, to the conclusion of the contract and to the entire business relationship between you and us.

Legal action may only be brought before the courts of the Federal Republic of Germany (or before the courts of an EU member state in which you as a customer have a statutory right of action).

Out of court dispute resolution

Competent in disputes concerning the services mentioned in § 14 para. 1 no. 1 to no. 5 Unterlassungsklagengesetz (UKlaG):

Deutschen Bundesbank
-Schlichtungsstelle-
Wilhelm-Epstein-Straße 14
60431 Frankfurt am Main
Germany

Postfach 10 06 02, 60006 Frankfurt am Main

Phone: +49 (0)69 9566-33232

Email: schlichtung@bundesbank.de

Internet: <https://www.bundesbank.de/de/service/schlichtungsstelle> (only in German)

Competent for disputes concerning the services mentioned in § 14 para. 1 no. 6 and no. 7 UKlaG:

Schlichtungsstelle bei der
Bundesanstalt für Finanzdienstleistungsaufsicht
Referat ZR 4
Graurheindorfer Straße 108
53117 Bonn
Germany

Phone: +49 (0) 228 / 4108-0

Fax: +49 (0) 228 / 4108-62299

Email: schlichtungsstelle@bafin.de

Internet:

https://www.bafin.de/EN/Verbraucher/BeschwerdenStreitschlichtung/StreitschlichtungBaFin/StreitschlichtungBaFin_node_en.html

Please note that the language of the arbitration procedure is German and your application needs to be submitted in German to be accepted by the arbitrators.

European Online Dispute Resolution Platform

The European Commission has established a European Online Dispute Resolution (ODR) platform at

<https://ec.europa.eu/consumers/odr/>. The ODR platform can be used by a consumer for the out-of-court settlement of a dispute arising from online contracts with a company established in the EU.

Information on deposit protection

The money in your Revolut Account is protected by Lithuanian deposit insurance administered by the State Company Deposit and Investment Insurance (VĮ "Indėlių ir investicijų draudimas") in accordance with the conditions established by the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania which are available [here](#).

Conclusion of the contract

A Revolut account can be opened in the Revolut app. A basic account can be opened via the Revolut website and then in the Revolut app. To do this, you must enter your personal details, accept the terms and conditions and create a password. You can then confirm your identity using one of the methods offered in the Revolut app. We will only open the Revolut account after successful identity verification.

Technical requirements

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

You must be connected to the internet to use all the functions of the Revolut app.

B1 Information on the account contract

Key features (depending on the respective account package)

We will set up a payment account for you (Revolut Standard account), credit incoming payments to the account and process payment transactions initiated by you (e.g. transfers, standing orders or direct debits) to the debit of this account, provided the account has sufficient balance.

In particular, the following services are covered by the current account and basic account contract:

- Account maintenance
- Cash withdrawals at ATMs
- Transfers
- Standing orders
- Direct debit processing
- Processing of card transactions initiated with the issued Revolut Cards

Fees

We do not charge a fee for the holding of deposits in the Revolut account (standard & basic account). You can top up your account free of charge, transfer money to national and EUR accounts in the SEPA area free of charge and withdraw money to a limited extent free of charge (thereafter subject to a fee).

You have the option of taking out a paid subscription to access additional functions and services. Details of the individual subscriptions can be found in the [Paid Plan Terms](#).

The prices for our services can be found in the respective fee schedule on our [Fees Page](#).

Information on taxes and costs to be paid by the customer

You may be responsible for paying taxes or charges that we are not required to collect from you for payments you send or receive through your Revolut account. This applies in particular if you are liable to pay tax abroad. If you have any questions, you should contact the tax authority responsible for you or your tax advisor.

Communication and additional telecommunication costs

We usually communicate with you via the Revolut app. We may also communicate with you by text message, phone call or email. We do not charge any costs for this communication with you.

Reservation of performance

None.

Payment and fulfilment of the contract

1. Start of the execution of the account contract

By submitting your consent to the T&C electronically, you expressly agree that we may begin performing the contractual services before the end of the withdrawal period.

2. Payment of the fees by you

The fees incurred are debited directly to the payment account.

3. Account maintenance

We fulfil our obligations under the account contract by posting the credits and debits (e.g. from transfers, direct debits, standing orders, cash withdrawals, bank charges) to the payment account. All bookings made by us are listed on the account statement with details of the booking date, the amount, a brief explanation of the type of transaction and the value date.

4. Incoming payments

Incoming payments will be credited to your Revolut account.

5. Cash withdrawal

We fulfil a payment obligation by paying out cash at ATMs.

6. Transfer

In the case of an intra-institutional transfer, this is fulfilled when the beneficiary's account is credited and the remitter's personal details and the stated purpose are transmitted. In the case of an inter-institutional transfer, this is fulfilled when the account of the beneficiary's credit institution is credited and the details of the remitter and the stated purpose are transmitted.

7. Revolut Card (debit card)

We fulfil card payments initiated by you by paying the merchant as the acceptor of the card payment.

Contractual termination rules

The cancellation rules set out in sections 6 and 24 of the [Personal Terms](#) apply to you and us.

Other features

The current account or basic account can be converted into a garnishment protection account on application in accordance with the statutory provisions.

Minimum term of the contract

None.

Other rights and obligations of the bank and customer

The basic rules for the entire business relationship between the Bank and the customer are described in the Bank's "Personal Terms". In addition, the following special terms and conditions, which contain deviations from or additions to these Personal Terms apply in particular:

- Joint Account Terms
- Paid Plan Terms
- Revolut Pro Terms
- Basic Account Terms

The above terms and conditions are available in German and as a convenience translation in English.

C Right of withdrawal notice

Right of withdrawal notice

Section 1

Right of withdrawal

You can withdraw from your contractual declaration **within 14 days without giving reasons by means of a clear declaration**. The withdrawal period begins after conclusion of the contract and after you **have received** the contractual provisions including the General Terms and Conditions and **all the information listed below in section 2** on a durable medium (e.g. letter, fax, e-mail). **To comply with the withdrawal period, it is sufficient to send the withdrawal in good time** if the declaration is made on a durable medium.

The withdrawal is to be addressed to:

Revolut Bank UAB, Zweigniederlassung Deutschland
FORA Linden Palais
Unter den Linden 40
10117 Berlin
Germany

Email: support@revolut.com

Section 2

Information required for the start of the withdrawal period

The information within the meaning of section 1 sentence 2 includes the following details:

General Information

1. the existence or non-existence of a right of withdrawal as well as the conditions, details of the exercise, in particular the name and address of the person to whom the withdrawal is to be declared, and the legal consequences of the withdrawal, including information on the amount that the consumer must pay for the service provided in the event of withdrawal, insofar as he is obliged to pay compensation (underlying provision: Section 357b of the German Civil Code);

2. the Member States of the European Union whose law the payment service provider uses as a basis for entering into relations with the consumer prior to the conclusion of the contract;
3. details regarding payment and fulfilment;
4. if applicable, any costs incurred and a reference to any taxes or costs that are not paid via or charged by the payment service provider;

Information on the provision of payment services:

5. on the payment service provider

- a. the name and address for summons of its head office and all other addresses, including e-mail address, relevant for communication with the payment service provider;
- b. the name and address for summons of its agent or branch in the Member State in which the payment service is offered;
- c. the supervisory authorities responsible for the payment service provider and the register kept by the Federal Financial Supervisory Authority or any other relevant public register in which the payment service provider is entered as authorised, as well as its register number or an equivalent identifier used in that register;

6. on the use of the payment service

- a. a description of the main features of the payment service to be provided;
- b. information or customer identifiers required for the proper initiation or execution of a payment order;
- c. the method of consenting to the initiation of a payment order or the execution of a payment transaction and the cancellation of a payment order (underlying provisions: Sections 675j and 675p of the German Civil Code);
- d. the time from which a payment order is deemed to have been received (underlying provision: Section 675n (1) of the German Civil Code);
- e. a time specified by the payment service provider close to the end of a business day, at the end of which a payment order received by the consumer after this time is deemed to have been received on the following business day (underlying provision: Section 675n (1) sentence 3 of the German Civil Code);
- f. the maximum execution period for the payment services to be provided;
- g. a reference to the possibility of agreeing upper amount limits for the use of a payment instrument (such as a payment card) (underlying provision: Section 675k (1) of the German Civil Code);

7. on fees, interest and exchange rates

- a. all charges payable by the consumer to the payment service provider, including those based on how and how often the required information is to be communicated;
- b. a breakdown of these charges;
- c. the interest rates and exchange rates used or, where reference interest rates and exchange rates are used, the method for calculating the actual interest and the relevant reference date and index or basis for determining the reference interest rate or exchange rate;
- d. the immediate entry into force of changes to the reference interest rate or exchange rate based on the agreed reference interest rates or exchange rates without prior notification of the consumer (underlying provision: Section 675g (3) of the German Civil Code);

8. on communication

- a. the means of communication agreed to be used for the transmission of information and notification obligations, including the technical requirements for the consumer's equipment and software;
- b. how and how often the information to be provided or made available by the payment service provider before and during the contractual relationship, before the execution of payment transactions and for individual payment transactions is to be communicated or made available;
- c. the language or languages in which the contract is to be concluded and in which communication is to take place for the duration of the contractual relationship;
- d. a reference to the consumer's right to request at any time during the term of the contract that the contractual terms and conditions and the pre-contractual information on the provision of payment services referred to in this cancellation policy be provided on paper or on another durable medium;

9. on the protective and remedial measures

Right of withdrawal notice

- a. a description of how the consumer keeps a payment instrument secure and how he fulfils his obligation towards the payment service provider or an entity designated by the latter to report the loss, theft, misuse or other unauthorised use of a payment instrument without undue delay after becoming aware of it (underlying provision: Section 675l (1) sentence 2 of the German Civil Code);
 - b. a description of the secure procedure for informing the consumer by the payment service provider in the event of suspected or actual fraud or security risks;
 - c. the conditions under which the payment service provider reserves the right to block a payment instrument of the Civil Code (underlying provision: Section 675k (2) of the Civil Code);
 - d. information on the consumer's liability in the event of loss, theft, misplacement or other misuse of the payment instrument, including information on the maximum amount (underlying provision: Section 675v of the German Civil Code);
 - e. information on the payment service provider's liability for unauthorised payment transactions (underlying provision: Section 675u of the German Civil Code);
 - f. information on how and within what period the consumer must notify the payment service provider of unauthorised or incorrectly initiated or executed payment transactions (underlying provision: Section 676b of the German Civil Code);
 - g. information on the payment service provider's liability in the event of non-execution, incorrect or delayed initiation or execution of payment transactions and information on the payment service provider's obligation to investigate the non-executed or incorrectly executed payment transaction upon request (underlying provision: Section 675y of the German Civil Code);
 - h. the conditions for the consumer's right to reimbursement in the event of an authorised payment transaction initiated by or via the payee (e.g. SEPA direct debits) (underlying provision: Section 675x of the German Civil Code);
10. on changes to the terms and conditions and cancellation of the payment services framework agreement
- a. the agreement that the consumer is deemed to have consented to an amendment to the contractual terms and conditions if the consumer has not notified the payment service provider of his refusal before the date on which the amended contractual terms and conditions are to enter into force (underlying provision: Section 675g of the German Civil Code);
 - b. the term of the payment service framework agreement;
 - c. a reference to the consumer's right to terminate the contract;
 - d. if applicable, a reference to the following agreements relevant to cancellation:
 - aa) the agreement of a notice period for the consumer's right to terminate the contract, which may not exceed one month (underlying provision: Section 675h (1) of the German Civil Code),
 - bb) the agreement of a right of cancellation by the payment service provider subject to a notice period of at least two months, which requires that the contract is concluded for an indefinite period (underlying provision: Section 675h (2) of the German Civil Code),
 - cc) the consumer's right to terminate the contract without notice before a change to the contract proposed by the payment service provider takes effect, if the consumer's consent to the change would be deemed to have been given under an agreement in the contract without express refusal, provided that the payment service provider has informed the consumer of the consequences of his silence and of the right of termination (underlying provision: Section 675g (2) of the German Civil Code);
11. the contractual clauses on the law applicable to the payment services framework contract or on the competent court;
12. a reference to the complaints procedures available to the consumer for alleged breaches by the payment service provider of its obligations (underlying provisions: Sections 60 to 62 of the Payment Services Supervision Act) and to out-of-court redress procedures available to consumers (underlying provision: Section 14 of the Injunctions Act).

Section 3

Consequences of withdrawal

In the event of an effective withdrawal, the **services received by both parties must be returned**.

If you overdraw your account without having been granted an overdraft facility or if you exceed the overdraft facility granted to you, we cannot demand any costs or interest from you over and above the repayment of the amount of the overdraft or overrun if we have not properly informed you of

Right of withdrawal notice

the conditions and consequences of the overdraft or overrun (e.g. applicable debit interest rate, costs).

You are obliged to **pay compensation** for the value of the service provided up to the withdrawal if you were informed of this legal consequence before submitting your contractual declaration and have expressly agreed that the performance of the service in return can begin before the end of the withdrawal period. If there is an obligation to pay compensation for lost value, this may mean that you still have to fulfil the contractual payment obligations for the period up to the cancellation.

Your right of withdrawal expires prematurely if the contract has been **completely fulfilled by both parties at your express request** before you have exercised your right of withdrawal. **Obligations to reimburse payments must be fulfilled within 30 days.** This period begins for you when you send your withdrawal notice and for us when we receive it.

Special notes

If you withdraw from this contract, you are also no longer bound by a contract related to this contract if the related contract concerns a service provided by us or a third party on the basis of an agreement between us and the third party.

End of the right of withdrawal notice

Period of validity of this information

This information (status: 05/2024) is valid until further notice.