Transfer Services Policy - Revolut Digital Assets Europe Limited

Effective Date: 30 December 2024

1. Introduction

This Transfer Services Policy ("Policy") sets out how Revolut Digital Assets Europe Limited ("we", "us", "our", "RDAEL") is handling Client ("yours", "you", "yourself") transfer orders as defined in the Markets in Crypto Assets Regulation (EU) 2023/1114 ("MiCA"). This Policy applies to all clients, natural persons and legal entities.

The English version of this Policy applies. If this Policy is translated into another language, the translation is for reference only.

Any changes to this document will be communicated through the mobile application or email. We will do our best to give you advance notice (usually within 30 days) before we make any changes, unless the change is for your benefit in which case we will give you notice but we may apply this change sooner. However, we do not guarantee that we will always be able to notify you in advance of the changes we make, for example, in an emergency (e.g. such as a sudden change in applicable laws and regulations). If you don't like the changes, you can end your agreement with us. We'll assume you're happy with the changes unless you tell us otherwise once we notify you of the changes.

You can ask for a copy of this Policy from one of our support agents through the Revolut app or Revolut X applications (web or mobile) or download this Policy via our website or through the Revolut or Revolut X applications (web or mobile) .

The Crypto-Asset Service Provider (CASP) details providing transfer services is noted below

- **Name:** Revolut Digital Assets Europe Ltd
- **Registered Address:** Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus
- **Contact Email:** rtdigital@revolut.com
- **Supervisory Authority:** Cyprus Securities and Exchange Commission

1.1. Description of services

Revolut provides services for transferring crypto-assets via supported distributed ledger technologies (DLTs) and between Revolut accounts. These services include both on-chain and off-chain transfers. At the moment, these transfer services are exclusively available to Revolut app and Revolut X users. On-chain transfers involve sending crypto-assets from Revolut or Revolut X wallets to external wallets (called withdrawals) and receiving from external wallets into Revolut or Revolut X wallets (called deposits) on the relevant blockchain.

Off-chain transfers involve the sending and receipt of funds between Revolut accounts. They are known as off-chain transfers as they do not engage with any blockchains.

The execution of these transfers is subject to blockchain network conditions, if applicable, Revolut's internal compliance protocols, and applicable regulatory requirements.

2. Service Information

2.1 Transfer Initiation

2.1.1 On-Chain withdrawals

You may initiate a withdrawal request through the Revolut or Revolut X applications.

First you need to add an external address. To do this, you must first enter the wallet address into the application and then authenticate using the same method you use to access the Revolut app or Revolut X applications (web or mobile), such as PIN, Face ID, or fingerprint authentication.

Next:

- In the Revolut app: select the desired crypto-asset on the crypto tab, press 'send', enter the amount and select the recipient external wallet address. Once this information has been provided, you will then be shown a confirmation screen to ensure the information provided is accurate and that you agree to any fees being charged.
- In the Revolut X app: select the 'Withdrawal' option, then select 'Crypto' tab, enter the amount and set the destination to external wallet, select the recipient external wallet address. Once this information has been provided, you will then be shown a confirmation screen to ensure the information provided is accurate and that you agree to any fees being charged.

Once you have submitted your withdrawal request, it is deemed final and cannot be cancelled.

2.1.2 On-Chain Deposits

You can receive deposits to your eligible Revolut wallet at any time from other wallets. Similar to how a traditional bank account works, once the sender has your wallet address, they can send funds to your account.

2.1.3 Off-Chain transfers

You may initiate a withdrawal request through the Revolut application. This can be done by

selecting the desired crypto-asset on the crypto tab, pressing 'send' and entering the amount and selecting the Revolut's account you wish to send the funds to.

2.2 Rejection of On-Chain Transfer Instructions

Revolut may reject crypto deposit instructions in the a number of situations, including but not limited to the following:

- The deposited crypto-asset is not supported by Revolut or is sent via an unsupported blockchain network
- The deposit is sent to an invalid or inactive deposit address
- The deposit does not pass our internal security checks
- The deposit is outside of Revolut's risk appetite
- The deposit is below our minimum deposit amount guidelines
- The deposit fails on the blockchain network
- Revolut did not receive the required information as per the EU Transfer of Funds regulations

Revolut may reject crypto withdrawal instructions in a number of situations, including but not limited to the following:

- The recipient's wallet address is deemed invalid, inactive, or incompatible with the selected blockchain network
- The withdrawal is outside of Revolut's risk appetite
- The withdrawal is below our minimum withdrawal amount guidelines for the token
- The withdrawal exceeds the maximum withdrawal amount guidelines

2.3 On-Chain Time of Receipt and Cut-off Times

Transfer instructions for withdrawals are received by Revolut immediately after submission by you, irrespective of which of our applications you are using. After submission, Revolut performs its internal checks before submitting the transaction to the respective blockchain. In certain cases, Revolut may batch user withdrawal requests together in one transaction in order to improve transaction processing efficiency. This may result in a delay of up to 20 mins before a user withdrawal instruction is submitted to the blockchain.

Transfer instructions for deposits are received by Revolut after they've been processed on the blockchain. Revolut then performs its internal checks before processing the deposit into the user's account.

2.4 Supported Distributed Ledger Technologies (DLTs)

The supported blockchain networks for each crypto-asset are detailed in the Revolut app or Revolut X applications. This information will be shown when you initiate an on-chain

transfer; when entering an amount, available networks will be shown via a dropdown menu below the amount field. Users must verify the compatibility of their transfer request with the listed networks before initiating a transfer.

Revolut will not be liable for any losses resulting from you choosing the wrong blockchain network when sending or receiving funds on chain.

2.5 Execution Time

Transfers are typically completed within minutes, subject to blockchain confirmation times and Revolut's internal compliance reviews.

Delays may occur due to network congestion or additional verification requirements.

2.6 Blockchain Confirmation Requirements

The confirmation thresholds for each blockchain network vary.

For example, BTC transactions typically require 3 confirmations, whereas Ethereum typically require 20 confirmations but these values are subject to change.

Confirmation thresholds will also vary depending on the crypto-asset and users are advised to review this information prior to initiating a transfer.

2.7 Fees associated with our Transfer Services

For any fees applied to transfer services in the Revolut app, please see our Terms & Conditions. For any fees applied to transfer services in the Revolut X app, please refer to Crypto Exchange Terms & Conditions.

2.8 Information of On-Chain Transfers

You will be able to check the status of your withdrawal transaction via a link to the relevant block explorer that is provided on the transaction details. This will provide real time updates once the transaction is submitted to the blockchain.

For deposits, you will receive an update via push notification once a deposit transaction attempt is detected, and a second push notification once the funds are available to you.

2.9 How we communicate with you

We will communicate with you electronically, including via in-app and email notifications sent to the address that is linked to your account. You can update this address anytime in the app under Help > Account > Personal Details in the Revolut main app.

In order to ensure secure communications with you please note that we will never ask you to provide passwords or two factor authentication information. You must inform us immediately in the event that you know or should reasonably know that your authentication data has been stolen or may be misused.

You are solely responsible for safeguarding access to your account. We (or any of our affiliates) are not liable for any loss or damage resulting from your omission to use two factor authentication to safeguard your account.

You must have a compatible device and operating system to access Revolut services. Revolut applications are compatible with both Android and iOS operating systems. You should check the App Store (for iOS) or the Play Store (for Android) to determine if the Revolut app or Revolut X is compatible with your device. To ensure uninterrupted access to crypto-asset transfer services, you are responsible for keeping your app updated to the latest available version.

For Revolut X Web version you must have a compatible device and operating system to access the Revolut Exchange platform at https://exchange.revolut.com. The platform is accessible through web browsers on desktop and mobile devices. You should ensure you are using a supported browser such as Google Chrome, Mozilla Firefox, Microsoft Edge, or Safari. To ensure uninterrupted access, you are responsible for keeping your browser updated to the latest version and maintaining a stable internet connection.

2.10 Detection of fraudulent transactions

2.10.1 Revolut, to the best of its ability, will notify users promptly of any suspected or actual fraudulent activity or security threats via app notifications. When suspicious activity is detected on an account, Revolut will suspend the transaction and will request some details from you via app chat and/or e-mail. Additionally, Revolut provides phone intervention in the English speaking countries after manual reviews if a high risk of scam is suspected.

2.10.2 Users are required to report unauthorized or incorrectly executed transfers as soon as feasible in-app from the date of occurrence. For incorrectly executed transfers by Revolut, Revolut's liability for such transactions will be determined in accordance with applicable laws. This incorporates liability caps in the event of erroneous actions by Revolut Ltd or RDAEL. In such cases, these liability caps are limited to the value of the crypto transfer.

3. Termination of services

You may terminate your crypto-asset transfer service agreement at any time by submitting a request through Revolut customer support to disable your crypto activity, including for Revolut X.

To do this, you must liquidate your crypto holdings by selling your crypto in the Revolut app or transferring it to another wallet. If these funds are held in your Revolut X account, you must first send them to your Revolut app crypto pocket and then proceed with the aforementioned steps in the Revolut app. Termination terms are governed by the applicable agreement terms and conditions.

Version No.	Effective Date	Summary of changes from previous versions
1.0	30 December 2024	Introduction of policy
2.0	20 January 2025	Clarifications to policy regarding to Revolut X withdrawals