

## 1. Why is this information important?

This document sets out the terms and conditions for the use of Revolut <18 and other important things that you need to know (the “**Revolut <18 Terms**”).

These Revolut <18 Terms, along with our [Personal Terms](#), the [Fees and Charges Section](#), the [Personalised & Special Edition Card Terms](#) and any other documents we give you that apply to our services, form a legal agreement (the agreement) between: you; and us, Revolut Payments Australia Pty Ltd (ABN 21 634 823 180). There is no legal agreement between us and any Revolut <18 users you nominate to use your Revolut <18 account.

If there is any inconsistency between the [Personal Terms](#) and these Revolut <18 Terms, these Revolut <18 Terms will apply.

To set up a Revolut <18 account, you must hold a Revolut account. In these Revolut <18 Terms the following terms have a defined meaning:

- “**Co-Parent**” means a person selected by you to have certain limited access to, and controls in respect of, the Revolut <18 account. If you have not selected a Co-Parent option, the terms applying to Co-Parents do not apply to you or anyone else.
- “**Revolut <18 user**” means any eligible person between 6 years old and 17 years old who you have nominated to use your Revolut <18 account.
- “**Eligible Revolut <18 user**” means a Revolut <18 user who may be authorised by you to make or receive payments to other Eligible Revolut <18 users and is either (i) aged 15 years old and above; or (ii) is aged 13-15 years old and you have provided your explicit consent for the addition of their phone number to their Revolut <18 account.
- “**Revolut <18 account**” means your Revolut <18 user’s account.
- “**Revolut <18 app**” means the app that Revolut <18 users use to access your Revolut <18 account.
- “**Revolut <18 Card**” means the prepaid card linked to the Revolut <18 account.
- “**Revolut <18 Payment**” means a payment made to or from an Eligible Revolut <18 user.
- “**Revolut account**” means your Revolut personal account which may be either a Standard, Premium or Metal account.

- **“Revolut app”** means the Revolut app that you use to access your personal account;
- **“you”** means the Revolut account holder.

You can ask for a copy of these Revolut <18 Terms through the Revolut app at any time or refer to the website.

## 2. What is Revolut <18?

Revolut <18 is designed for parents to enable their children to gain financial skills and learn how to use and manage money. If you use Revolut <18 for other reasons you may be in breach of these Revolut <18 Terms.

A Revolut <18 user can view transactions made on the Revolut <18 account using the Revolut <18 app. A Revolut <18 Card may be requested by you to enable the nominated Revolut <18 user to spend and withdraw cash. You, or an appointed Co-Parent, can also control how Revolut <18 users can use their Revolut <18 Card by enabling or disabling card features via the Revolut app including swipe payments, contactless payments, online payments and ATM withdrawals.

The Revolut <18 User will also be issued with a card linked to the account that they can use to spend and withdraw cash. The Revolut <18 User may also be able to add their Revolut <18 Card to Apple Pay or Google Pay (subject to Apple Pay or Google Pay’s terms and eligibility requirements).

You retain control over the available features (including spending limits) and settings for the Revolut <18 account via the Revolut app.

## 3. Who can use a Revolut <18 account?

You can create a Revolut <18 account at any time in the Revolut app. When opening a Revolut <18 account you must nominate the Revolut <18 user who will be able to access the Revolut <18 account. If required, you must provide us with the information we need to verify the identity of the Revolut <18 user. You can only give a person access as a Revolut <18 user if they are aged between 6 years old and 17 years old and you are their parent, guardian or otherwise have legal responsibility for them.

If you have more than one Revolut <18 user, you can create more than one Revolut <18 account. However, there are certain limitations to the number of Revolut <18 accounts you can hold depending on your subscription. The number of Revolut <18 accounts that you are able to link to your Revolut account is set out below.

<b>Subscription type</b>	<b>Number of linked Revolut &lt;18 Accounts</b>
Standard	1
Premium	Up to 2
Metal	Up to 5

Each Revolut <18 account can only have one nominated Revolut <18 user linked to it. Once you have nominated a Revolut <18 user to access a particular Revolut <18 account this cannot be changed.

## 4. Features

### **USING AND TOPPING-UP REVOLUT <18 ACCOUNTS**

You can send money to, and withdraw money from, your Revolut <18 account and keep track of how Revolut <18 users are spending that money within the Revolut app. If you are an appointed Co-Parent, you can send money to the Revolut <18 account but a Co-Parent is not able to withdraw money from the Revolut <18 account.

You or an appointed Co-Parent can also utilise the allowances feature to set up a recurring payment from your Revolut account to top up the balance in the Revolut <18 account.

A Revolut <18 account and Revolut <18 Card can only be used to spend the electronic money you or an appointed Co-Parent or an Eligible Revolut <18 user, have sent to the Revolut <18 account.

If a Revolut <18 user attempts a transaction using your Revolut <18 Card and there are not sufficient funds in the Revolut <18 account then the transaction will be declined, even if there are sufficient funds in your or an appointed Co-Parent's Revolut account.

### **REVOLUT <18 PAYMENTS**

A Revolut <18 Payment can only be made to another Revolut <18 user. To make or receive a Revolut <18 Payment both Revolut <18 users must meet the minimum age

requirements. Revolut <18 users cannot make or receive any other kind of payments within the Revolut <18 app.

To make or receive a Revolut<18 Payment:

1. The Revolut <18 user must be an Eligible Revolut <18 user (over the age of 15 years old); and
2. The Revolut <18 Payment must be to or from another Eligible Revolut <18 user.

You are required to approve the initial Revolut <18 Payment made to each Eligible Revolut <18 user. Once you have approved a particular Eligible Revolut <18 user you will not be required to provide further approval for future Revolut <18 Payments to that particular Eligible Revolut <18 user, unless the Revolut <18 Payment is for an amount of \$325 or above. If the Revolut <18 Payment is \$325 or above, you will be required to approve the specific Revolut <18 Payment.

A Co-Parent is not authorised to approve Revolut <18 Payments.

### **CARD PERSONALISATION**

The card personalisation feature provides Revolut <18 users with the opportunity to design and order one of a kind personalised cards by adding drawings, badges (from a selection of pre-approved stickers) and text.

Personalised cards will be subject to the [Personalised & Special Edition Card Terms](#).

For more information on the fees and costs associated with personalised cards please see the [Fees and Charges Section](#).

We reserve the right to not accept your card design for any reason.

### **CHALLENGES & GOALS**

- **Challenges:** Use your Revolut app to create tasks or chores in the Revolut <18 app for the Revolut <18 user to complete for extra pocket money.
- **Goals:** Using your Revolut app or the Revolut <18 app, set savings goals and keep track of progress toward a set goal. Savings are separated from spending money in the Revolut <18 account.

### **ADDITIONAL FEATURES FOR PREMIUM AND METAL SUBSCRIBERS**

If you are a Premium or Metal subscriber, you will also be able to access additional features using the Revolut app and the Revolut <18 app. These features are not available to Standard Revolut accounts.

- **Co-Parent:** You can appoint a Co-Parent to share limited access and control of the Revolut <18 account as a secondary parent. If you have multiple Revolut <18 accounts, you can appoint different Co-Parents to those accounts. Each Revolut <18 account can have a maximum of one Co-Parent attached to it. You or any appointed Co-Parent can only be attached to a maximum of five Revolut <18 accounts at one time (in either capacity). A Co-Parent may send money to a connected Revolut <18 account and keep track of how Revolut <18 users are spending their money using their own Revolut account. However, a Co-Parent is not able to withdraw money once it has been sent or close a Revolut <18 account. You may also remove a Co-Parent at any time and replace a Co-Parent on any Revolut <18 account up to three times in one year.

## 5. Who is the legal owner of a Revolut <18 account and Revolut <18 Card?

*This section does not apply to Co-Parents.*

A Revolut <18 account is a sub-account of your Revolut account; you are the legal owner.

Each prepaid card issued to a Revolut <18 account is issued to you and you authorise your Revolut <18 user to use it on your behalf.

You are responsible for it and how it is used by the Revolut <18 user as if you had done it yourself.

Although we provide you with tools to assist you to control your Revolut <18 user's use of Revolut <18 (like preventing ATM withdrawals or online purchases and by adding or removing money), you remain responsible for that use.

Only you and we (Revolut Payments Australia Pty Ltd) have rights under these Revolut <18 Terms. This agreement is personal to you and you cannot transfer any rights or obligations under it to anyone else.

## 6. What are my responsibilities?

*This section does not apply to Co-Parents.*

As the legal owner of the Revolut <18 account, you are responsible for it and all actions taken by your Revolut <18 user with it, including any card transactions. We do not accept any liability for how or where the Revolut <18 Card may be used by your Revolut <18 user.

You are also responsible for:

- explaining to your Revolut <18 user how to use your Revolut <18 account and card in line with these Revolut <18 Terms (and must do so before they start using it).
- ensuring that your nominated Revolut <18 user(s) use of your Revolut <18 account is acceptable to you.
- making sure that the electronic money balance in the Revolut <18 account is sufficient (but not excessive) for your Revolut <18 user.
- keeping your Revolut <18 Cards, PINs and other card details safe and if they are lost or stolen, freezing and reporting to us.
- contacting us to resolve any issues or questions about the account (customer support is not offered in the Revolut <18 app).

Remember, the terms and conditions referring to account and card use as set out in the [Personal Terms](#) also apply to your Revolut <18 account as it is a sub-account of your Revolut account. This means you are also responsible for ensuring that you, any appointed Co-Parent and the Revolut <18 user's use of your Revolut <18 account is in line with those [Personal Terms](#).

## 7. Who can use a Revolut <18 Card and what for?

You can order one Revolut <18 Card for each Revolut <18 account linked to your Revolut account. This Revolut <18 Card must only be used by the Revolut <18 user you have nominated to use and access the relevant Revolut <18 account. An appointed Co-Parent is not able to order a Revolut <18 Card.

The Revolut <18 Card can be used like any other card on your Revolut personal account to make purchases online or in person and to make ATM withdrawals. You or an appointed Co-Parent can turn these features on and off from the Revolut app.

The Revolut <18 card may also be eligible for Apple or Google Pay (subject to Apple Pay or Google Pay's terms and eligibility requirements ). By ordering a physical card for your nominated Revolut <18 user, you agree that your Revolut <18 User may be able to use the card through Apple or Google Pay on their Apple or Android device, as

well as just by using the physical card. You will be able to see all transactions made by the Revolut <18 user using Apple or Google Pay from the Revolut app, just as you would with a physical card transaction. To remove the card from Apple or Google Pay, it needs to be removed from the Revolut <18 user's Apple or Android device. If you freeze the Revolut <18 Card in the Revolut app, your nominated Revolut <18 user will not be able to use both the physical card and Apple or Google Pay.

We may block certain merchant types which are not age appropriate for Revolut <18 users. For example, merchants who only sell cigarettes or gambling products. To do this, we rely on the merchant's registered business type (also known as an 'MCC'), not the actual details of what is being purchased with a Revolut <18 Card. If we block an MCC the Revolut <18 Card cannot be used to make purchases or transfers to those merchants who are designated with that MCC. We may modify our list of blocked MCC codes if we find that legitimate, age-appropriate purchases are consistently being blocked. We cannot ensure that all inappropriate purchases are blocked, for example if a merchant is selling a range of goods or has an inaccurate registered business type. If we block a merchant, you can't turn it back on.

## 8. Can I use Revolut <18 in more than one currency?

You can only open Revolut <18 accounts in Australian dollars. You or an appointed Co-Parent or Eligible Revolut <18 user can only send money to Revolut <18 accounts in Australian Dollars.

If a Revolut <18 card is used to make a purchase in a currency other than Australian Dollars, we'll perform a currency conversion in the same way as we would for a transaction on your Revolut account.

## 9. Are there any fees or limits on a Revolut <18 account?

There is no charge to create a Revolut <18 account.

If you order a Revolut <18 Card, the same fees apply as for the subscription level of the Revolut account you hold. If a fee does apply, you'll be shown in the app before you incur it and it will be charged to your Revolut account.

The use of your Revolut <18 account is subject to the same fees as for your Revolut account, other than the following exceptions:

Fee type	Withdrawals per rolling month	Fee amount
Revolut <18 Card ATM Withdrawal  Note: the ATM provider may still charge a fee to you for making an ATM withdrawal.	Up to A\$70 per rolling month (the <b>Revolut &lt;18 ATM Withdrawal Allowance</b> )	A\$0
	Any amount over the Revolut <18 ATM Withdrawal Allowance	2% of the value of the ATM withdrawal
Non-AUD Revolut <18 Card transactions	Up to A\$450 per rolling month (the <b>Revolut &lt;18 Fair Usage Limit</b> )	A\$0
	Over the Revolut <18 Fair Usage Limit	1% of the value of the exchange

For further information on additional fees that may apply please see the [Fees and Charges Section](#).

There are also a number of maximum limits that apply to each Revolut <18 Account.

Limit type	Amounts
Maximum total Revolut <18 Account balance	A\$999
Revolut <18 ATM withdrawals	A\$210 per day; Up to 3 ATM withdrawals per day; and Up to 6 ATM withdrawals per week.
Revolut <18 Card transactions	A\$999 per day; or 15 transactions per day.
Maximum Revolut <18 payment	Any Revolut <18 Payment above A\$325 will also require your approval.
Top-up limit (including receiving Revolut <18 Payments)	A\$7,000 per year

These limits apply to each individual Revolut <18 account separately.

10. What happens if a Revolut <18 account balance is negative?



Just like your Revolut account, Revolut <18 accounts are not designed to hold a negative balance. However, this could happen if you don't have sufficient funds to cover fees owed to us or because you have made an offline transaction.

If this happens, we will contact you to make a payment. If you do not take action, you agree that we may transfer an amount from your Revolut account to your Revolut <18 account to remediate any negative balance amount. If this action results in a negative balance on your Revolut account, our [Personal Terms](#) will apply in the ordinary way.

## 11. How can a Revolut <18 account or card be closed or cancelled?

If you want to stop the use of a Revolut <18 account at any time you can:

- freeze or cancel the Revolut <18 Card in the Revolut app.
- transfer some or all of the money in the Revolut <18 account back to your Revolut account.

You can also permanently close a Revolut <18 account by accessing the settings within your Revolut app or by contacting Customer Support. An appointed Co-Parent is not able to close a Revolut <18 account. Upon closure of a Revolut <18 account any remaining electronic money held in that Revolut <18 account will be transferred only to your Revolut account (not to a Co-Parent's Revolut account) and the relevant Revolut <18 Card will be cancelled.

The terms and conditions relating to closing accounts in the [Personal Terms](#) also apply to your Revolut <18 account.

### **WHAT HAPPENS WHEN A REVOLUT <18 USER TURNS 18?**

When a Revolut <18 user turns 18, they can continue to use the Revolut <18 account until the earlier of their 19th birthday or the card expiring. We won't issue any new card to a Revolut <18 user who is 18 or over.

Once a Revolut <18 user turns 18, they will be eligible to sign up for a Revolut account. They can choose to sign-up to Revolut by downloading the Revolut app or by following the account migration steps set out in the Revolut <18 app. If they select the account migration process, they will be able to transfer any remaining balance from their Revolut <18 account to their new Revolut account.

If, for some reason you would prefer that the Revolut <18 user not migrate to an adult Revolut account, you can close their Revolut <18 account in your app before the

migration. If you would prefer they do not transfer their Revolut <18 account balance to their new account, you can withdraw it to your own Revolut account before the Revolut <18 user initiates the account migration process.

If you do not close the Revolut <18 account or withdraw the funds in the Revolut <18 account by the time the Revolut <18 user turns 18, you will be deemed to have consented to any account migration or transfer the Revolut <18 user chooses to make.

Once the Revolut <18 user's account migration is completed, we will automatically close the Revolut <18 account and cancel the associated Revolut <18 card.

If the Revolut <18 user decides not to migrate the Revolut <18 account to a full Revolut account, the Revolut <18 account will be automatically terminated on the Revolut <18 User's 19th birthday.

#### **WHAT HAPPENS IF A PARENT CLOSSES THEIR REVOLUT ACCOUNT?**

A Revolut <18 account is a sub-account of the Revolut account held by a parent or guardian. By closing the Revolut account this means that any linked Revolut <18 account(s) will also be closed too.

## **12. Privacy**

### **PERMISSION FOR US TO PROCESS YOUR REVOLUT <18 USER'S PERSONAL INFORMATION**

To provide services under this agreement we need to collect certain personal information about your nominated Revolut <18 user from you. We may also collect certain personal information from your nominated Revolut <18 user directly, for example:

- if your nominated Revolut <18 user is aged 15 and above and created a Revolut <18 account themselves, they will be able to provide their information to us directly; and
- if your nominated Revolut <18 user is aged between 13 and 15, they will be able to provide certain types of information to us (such as their mobile phone number) on the basis that you as their parent or guardian will be required to review their request to provide that information and consent to the provision of that information to us.

Notwithstanding the above, you will be required to confirm the personal information submitted by a nominated Revolut <18 user.

By entering into these Revolut <18 Terms you are giving us permission to gather, process and store your Revolut <18 user's personal information for the purpose of providing our services to you and them. You give the same permissions when you provide any consent (including an in-app consent) to a nominated Revolut <18 user giving us their personal information. This doesn't affect any rights and obligations you, your Revolut <18 user, or we have under the *Privacy Act 1988* (Cth). You can withdraw the permission granted to us to process your child's personal information by closing your Revolut <18 account at any time. This will end the agreement between us, which is subject to these <18 Terms. However, the agreement and the [Personal Terms](#) will continue to remain in place between you and us, for your Revolut account.

If you end your agreement to these Revolut <18 Terms, we'll stop using your Revolut <18 user's information for the purpose of providing our services, but we may need to keep their information for other legal reasons.

For more information about how we may use any personal personal information that is collected generally, please see our [Privacy Policy](#).

### 13. Everything else

Remember, except as expressly modified in these Revolut <18 Terms, our [Personal Terms](#) apply to your use of Revolut <18. This means that those rights and obligations contained in the [Personal Terms](#) also apply to the use of a Revolut <18 account. For this reason, you should read these Revolut <18 Terms and our [Personal Terms](#) together.