1. Why this information is important

These Terms and Conditions (the "**Terms**") set out the legal agreement between:

- **Revolut Ltd** ("**we**", "**us**", or "**Revolut**"); and
- you, ("**Customer**", "**you**").

These terms apply when you activate and use Revolut's Early Payments feature ("**Early Payments**").
Early Payments is a separate service made available by Revolut to eligible Revolut Business customers who have already been approved to use the BillPay feature.
Your use of other Revolut Business services, including BillPay, remains subject to the applicable Revolut Business Terms and the Revolut BillPay Terms with Revolut Bank UAB ("**Revolut Business**") (together, the "**Existing Terms**"). Your Existing Terms govern any payments made from your designated funding accounts.
These Early Terms are separate from and supplemental to the Existing Terms. The Existing Terms are incorporated into these Terms by reference solely to the extent necessary for the operation of Early Payments, except where expressly modified or disapplied by these Terms.
In the event of any conflict or inconsistency between:
(a) these Terms; and
(b) the Existing Terms,
these Terms will apply to all matters concerning Early Payments. When you use the Revolut app or business portal to do anything else, the Existing Terms will still apply.

2. What is Revolut Early Payments?

Early Payments is an optional feature available within BillPay that enables you to:

- use your cash to give your suppliers the option to receive an early payment of your bills in exchange for a Discount set by you;
- define which of your suppliers will receive an invitation to request early payment - you agree that, unless specifically excluded, all your bills from suppliers from time to time extracted from your connected accounting platform will be eligible for early payment (subject to rules selected by you within your settings). You may modify the list of eligible suppliers anytime in your Early Payment settings;
- select your funding account(s) from which early payments will be made;
- set and adjust eligible bills by amount and maturity date;
- set and adjust your target Discount rate; and

- If your accounting platform is connected, integrate these workflows into your existing accounting and payment processes or otherwise, upload ready to pay bills manually that are eligible for early payment.

Once activated, Revolut will automatically send an e-mail or otherwise contact your eligible suppliers to inform them that early payment of your bills are available upon request.

Revolut retains sole discretion to determine the appropriate and permitted jurisdictions for eligible suppliers, and reserves the right to exclude suppliers based in certain jurisdictions without prior notice. Exclusions will not apply to pending early payment requests made by your suppliers, unless required by law or regulation.

Like BillPay, this feature, if connected to your accounting platform:

- relies on bill data automatically extracted and synchronised from your connected accounting platform;
- reconciles transactions with your connected accounting platform; and
- may rely on Third Party Software providers for Accounting Integrations.

Like BillPay, this feature allows you to configure, schedule and manage the payment instructions and authorisations that you give directly to Revolut Business through your Revolut Business account. Where transfer approval or authentication is required you provide that approval or authentication directly within your Revolut Business account under the Existing Terms. Subject to available funds in your funding account, Revolut Business (and not Revolut) initiates and executes the transfer of early payments to your suppliers in accordance with the instructions and authorisations you give to Revolut Business.

Early Payments is:

- not a lending or credit product;
- not invoice financing, factoring or confirming; and
- not a purchase of receivables.

You remain solely responsible for all payments and for verifying the accuracy of any draft payments produced using data from Early Payments. We (and any of our affiliates) will not be responsible for any actions taken by you on the basis of draft payments produced by data from Early Payments.

Early Payments is optional and your suppliers do not have to request an early payment. If a request for an early payment is made by your supplier, subject to available funds in your selected funding account, Revolut Business will, in accordance with your Existing Terms, automatically debit the funds from your account to pay the discounted amount to the supplier.

Revolut acts solely as a technology and administrative service provider facilitating communication and providing the data infrastructure. Your payment account is held pursuant to your Existing Terms. Your Existing Terms govern any payments made from your designated funding accounts.
Revolut does not act as a factor or a guarantor of any invoice. Revolut does not execute payments, move funds, or hold bank accounts; all payment execution or initiation is handled solely by Revolut Business.

3. Accounting Integrations

To provide Early Payments, Revolut may use existing BillPay integrations with Third Party Software providers (the "**Accounting Integrations**") in accordance with the BillPay Terms.
By using Early Payments you acknowledge and agree you remain responsible for verifying all bill and payment information.

4. How Early Payments works

You may offer the opportunity for early payment of your bills to your suppliers in exchange for a discount ("**Discount**"). When setting or adjusting a Discount, Revolut may display information regarding:

- the impact of the Discount on supplier payment;
- the potential economic cost of early payment.

Increasing the Discount reduces the amount the supplier will receive. The annualised discount rate demonstrates annualised yield that you can expect from the Discounts. For example, selecting an annualised discount rate of 12% could translate into a 1% discount for a €10,000 bill. If you pay 30 days early, you will yield €100 (€10,000 * 12% annualised discount rate * (30 days / 360 days)) if requested by the supplier. This is an indicative calculation to help you compare the economic impact of early payment.
This annualised rate is provided for comparison purposes only. It does not represent:

- an interest rate;
- a financing charge;
- or a regulated credit product.

Further, nothing made available through Early Payments, including annualised rate, yield figure, discount information or economic illustration constitutes financial, investment, tax, accounting or legal advice.

Actual economic outcomes will depend on your payment practices and supplier participation.
Suppliers may request early payment via the Early Payment portal. When a supplier requests early payment:

- the Discount becomes binding upon payment only;
- subject to available funds in your designated funding account, Revolut Business will, in accordance with your Existing Terms, automatically debit your account and pay the discounted amount ("**Discounted Amount**") to the supplier. If prior approvals for transfers from your designated funding account are required by you pursuant to your Existing Terms or other payment authentication is required, Revolut Business will notify you to approve the payment. If you fail to approve the payment within 24 hours, the early payment request will lapse - a new early payment invitation to the supplier will automatically regenerate and be available to the supplier the following day;
- Revolut Business will transfer or instruct transfer of the discounted amount to suppliers on a first come, first serve basis: however, if multiple early payment requests are made by suppliers simultaneously but funds in your designated funding account are limited, the system will prioritise bills with the highest discount yields first and will notify you to top-up your funding accounts if you want to benefit from all available accepted early payment requests.

If you do not make payment of the Discounted Amount within 24 hours from the Early Payment request:

- the original bill remains payable in accordance with its original terms; and
- no discount applies.

When you make a payment of a bill in a currency different from the currency of any of your selected funding accounts, Revolut Business will convert the funds into the currency of the bill for the purpose of making an early payment to your supplier in accordance with your Existing Terms.. The final amount debited from your designated funding account will reflect the applicable exchange rate and any fees or charges set out in Business Fees.
Any automated adjustments that may be made by Revolut to your connected accounting platform reflecting discounted invoice values or VAT adjustments are strictly for your administrative and reconciliation purposes only. Revolut or any of its affiliates does not assume any responsibility for your tax or VAT compliance. You remain solely responsible for ensuring that all tax declarations, and the issuance or receipt of any required credit notes associated with early payment discounts, comply with applicable local tax laws.

Accepting a request for a Discount via Early Payments may affect the performance of, or may constitute an amendment to, the underlying agreement between you and your supplier (which forms the contractual basis for the payment obligation specified in the bill or invoice), depending on the applicable law governing that underlying agreement. You are solely and exclusively responsible for ensuring that any Discount agreed upon through the Early Payments complies with the underlying agreement concluded between you and your supplier.

5. How much does it cost?

Revolut Early Payments is included with your Revolut Business subscription fee, so there's currently no additional cost to use it. Revolut reserves the right to introduce fees for Early Payments in the future upon prior notice to you.
Standard payment fees (e.g. transfer fees) may still apply in accordance with your Revolut Business plan when a payment to a supplier is made. Please see our Business Fees page for more information about the relevant fees applicable depending on your plan.

6. Your obligations when using Early Payments

By accepting these Terms you represent and warrant to Revolut that you are authorised to enter into these Terms and to offer early payment to your suppliers.
You agree that you will:

- use Early Payments only for legitimate business purposes in accordance with these Terms and applicable laws;
- ensure all bills are valid, ready to pay, and payable and not subject to any dispute, set-off, counterclaim, or withholding of any kind;
- ensure that any bill eligible for early payment is not subject to any dilution, including but not limited to rebates, returns, allowances, pricing adjustments, or credit notes; and
- ensure proper internal approvals are in place for bill payment for any bill eligible for an early payment.

You must not:

- use the feature for unlawful or fraudulent purposes, including, but not limited, in breach of export controls;
- misrepresent bill data; or

- use the feature in connection with financing arrangements that conflict with these Terms.

7. Data for Early Payments

To provide Early Payments, Revolut may collect access, receive, use, store, disclose and otherwise process information relating to you, your suppliers and your bills, including:

- bill and invoice data;
- supplier contact details (including names, business email addresses, telephone numbers, and job titles where applicable);
- payment data and transaction data;
- information obtained through Accounting Integrations; and
- any other information reasonably required to provide, administer and support Early Payments.

You represent and warrant that:

- you have the necessary rights, permissions and legal basis to share supplier data with Revolut;
- you have the power to authorise early payment of an invoice for a discount;
- suppliers are aware that their data may be shared to be contacted for the purposes of managing Early Payments;
- all data is accurate, complete, and lawfully obtained;
- the disclosure of such data to Revolut does not infringe any third-party rights; and
- you comply with all applicable data protection and e-commerce regulations.

Personal data will be processed by Revolut for the purposes of:

- providing and operating the Early Payments;
- identifying and contacting eligible suppliers; and
- facilitating supplier participation in the Early Payments.

You acknowledge and agree that Revolut may contact suppliers on your behalf directly to invite them to participate in Early Payments, and to administer the service as data processor.
You also acknowledge that Revolut may seek GDPR compliant consent from suppliers in the course of its interactions with them to send them marketing related to its products and services. If such consent is granted, Revolut shall:

- become an independent controller of the supplier's personal data for the sole purpose of sending them marketing as such consent triggers a lawful data transfer of the supplier’s contact data from you to Revolut; and
- ensure that its marketing activities are carried out in accordance with applicable data protection laws.

Where Revolut acts as processor, the processing of personal data shall be subject to the Data Processing Addendum incorporated in Schedule I.

8. Intellectual Property

As between you and us, we own all rights, title, and interest, including all intellectual property rights, in and to Early Payments and any of its modifications or derivative works shall be considered Revolut intellectual property.
In order to use Revolut’s Early Payments we grant you a limited, revocable, royalty-free, non-transferable, non-exclusive licence to access and use Early Payments.

9. Our liability and responsibility to you

Except as expressly stated in these Terms, there are no conditions, warranties, representations or other terms, express or implied, that are binding on us in relation to your use of Early Payments.
To the fullest extent permitted by law, Revolut or any of its affiliates:

- makes no guarantees about functionality or performance. Early Payments is provided to you “as is” and “as available”;
- does not guarantee supplier participation;
- does not guarantee financial outcomes from discounting;
- is not responsible for the bill data uploaded by you or otherwise extracted using Third Party Software providers; and
- is not responsible for failures of Third Party Software providers.

Revolut nor any of its affiliates is liable for:

- any failure by you to make payment;
- any supplier disputes; and
- any reliance on bills or data received via Accounting Integration;
- any indirect, incidental, special, consequential, or punitive damages arising out of or in connection with the use of Early Payments.

You are solely responsible for decisions made using Early Payments.
Other than any liability that cannot be excluded by law, our total aggregate liability to you arising in connection with the performance or contemplated performance of these Terms shall be limited to €1,000.

10. Indemnity

You agree to indemnify and hold Revolut harmless from and against any losses, costs, claims, liabilities, damages and reasonable expenses (including legal fees) that Revolut incurs as a result of, or in connection with:

- any inaccurate, misleading or incomplete representation, information or content or invoice data;
- failure to pay suppliers;
- any claims against us by a supplier relating to Early Payments;
- any disputes relating to invoices, payments or amounts owed under or in connection with these Terms;
- any negligence, fraud or wilful misconduct by you or your personnel; and
- any failure to comply with applicable laws or regulations, including those relating to data protection; and
- breach of these Terms.

11. Suspension and termination

We may suspend or terminate your access to Early Payments or specific features within it, at any time, without notice:

- if you breach these Terms;
- for legal or regulatory reasons; and
- at our discretion, in which case we will provide your prior notice.

You may deactivate Early Payments at any time by adjusting your settings within BillPay.

Your access to Early Payments will automatically be suspended, restricted or terminated (as applicable) if your Revolut Business account or your access to BillPay is suspended, restricted, closed or terminated under the Existing Terms, without the need for separate notice. Any grounds on which Revolut may suspend, restrict, close or terminate your account or access to services under the Existing Terms shall apply equally to Early Payments.

12. Changes to these Terms

We may amend these Terms at any time. Where required, we will notify you.
By continuing to use Early Payments, you accept the updated Terms.

13. Legal bits and pieces

Section 8 (Legal bits and pieces) of the BillPay Terms is hereby incorporated by reference into these Terms and shall apply in full to Early Payments as if set out herein in its entirety.
The English version of these Terms applies. By accepting these Terms and using Revolut Early Payment, you confirm that you understand the English language and agree to communicate with Revolut in English language as far as the legal relations arising under these Terms are concerned including with respect to submitting and resolving any complaints.

14. Final acknowledgement

By using Early Payments, you confirm that:

- you understand it is not a financing or lending product;
- you are solely responsible for payments;
- accounting integrations rely on Third Party Software providers;
- bill data is not verified by Revolut; and
- you authorise Revolut to invite your suppliers to request early payment of eligible bills and agree Revolut Business will, pursuant to your Existing Terms, automatically debit your account to pay any supplier requesting early payment that meets criteria selected in your settings.

Schedule 1 – Data Processing Addendum

Definitions
The following definitions apply in this Data Processing Addendum:

- “**Authorised User**” means any of your employees, representatives, or agents who are authorised to access and use the Early Payments feature on your behalf.
- “**Data Protection Laws**” means any applicable law relating to the protection of personal data, including the Data Protection Act 2018, the UK GDPR (as defined in the Data Protection Act 2018), and the EU GDPR (Regulation (EU) 2016/679), as amended, superseded or replaced from time to time;
- “**Data Subject Request**” means a request by a Data Subject to exercise their rights under Data Protection Laws;
- “**DPA**” means this Data Processing Addendum;
- “**In-Scope Personal Data**” means the categories of personal data listed under the section "Table I - details of the processing" to this DPA;
- “**Suppliers**” means any supplier, including their representatives, employees, or contact persons, whose Personal Data has been shared by you (or extracted via Accounting Integrations) with us for the purpose of facilitating the Early Payments service;

The terms “Controller”, “Data Subject”, “Personal Data”, “Personal Data Breach”, “Processing”, “Processor” and “Supervisory Authority” have the meanings given to them under Data Protection Laws.

1. Revolut as a Processor
Revolut will act as a Processor on your behalf when processing In-Scope Personal Data (specifically relating to your Suppliers and your Authorised Users) for the sole purpose of delivering, operating, and administering the Early Payments service (including synchronising data via Accounting Integrations).

2. Processor obligations
Where we process In-Scope Personal Data as a Processor pursuant to these Terms, we will:

- only process the In-Scope Personal Data in accordance with your documented written instructions (which are comprehensively set out in these Terms, including Table I), unless required to do so by applicable laws;
- notify you without undue delay if we consider that any of your instructions conflict with Data Protection Laws;
- ensure that all our personnel authorised to process In-Scope Personal Data are committed to confidentiality;
- implement appropriate technical and organisational security measures to safeguard In-Scope Personal Data against unauthorised or unlawful processing

and accidental loss, destruction, or damage;

- to the extent technically possible, provide you with reasonable assistance to help you respond to any Data Subject Requests;
- notify you without undue delay after becoming aware of a Personal Data Breach affecting the In-Scope Personal Data, and provide reasonable assistance to help you meet your breach notification obligations;
- assist you, where necessary, in carrying out data protection impact assessments and consulting with Supervisory Authorities;
- upon your request, delete or return all In-Scope Personal Data to you upon termination of the Early Payments service, unless applicable laws require retention of the personal data; and
- provide you with the necessary records to demonstrate compliance with this DPA. If reasonably deemed insufficient, allow for audits or inspections conducted by you or an approved independent auditor, subject to: (i) prior written approval of the auditor; (ii) limited to once per calendar year; and (iii) at least 30 days' prior written notice.

3. Appointment of Sub-processors
You grant to Revolut a general written authorisation to engage third-party Sub-processors to assist in delivering the Early Payments service.
We will notify you of any intended appointment or replacement of Sub-processors in advance, giving you the opportunity to object. In respect of each Sub-processor, we will:

- enter into a written agreement imposing data protection obligations substantially similar to those in this DPA; and
- remain fully liable to you for the performance of the Sub-processor’s obligations.

4. International transfers
We may transfer In-Scope Personal Data outside of the United Kingdom or the European Economic Area to provide the services, provided that such transfers are carried out in compliance with transfer mechanisms approved under Data Protection Laws (e.g., Standard Contractual Clauses or Adequacy Decisions).

5. Liability
Any liability arising out of or in connection with this Data Processing Addendum (including for any breach of this DPA, any breach of applicable Data Protection Laws by Revolut in its capacity as a Processor, or any Personal Data Breach affecting In-

Scope Personal Data) shall be subject to the limitations, exclusions, and caps on liability set out in Section 9 (Our liability and responsibility to you) of these Terms.

6. Precedence
In the event of any conflict between any provision of the Terms and any provision of this DPA, the provision of this DPA shall prevail.

Table I: details of the processing

Subject matter, nature and purpose of the processing	Processing for the purposes set out in Section 1 of this DPA.
Duration of the processing	The duration of these Terms.
Types of Personal Data	Contact details (name, business email address, business phone number, job title); invoice data (invoice number, invoice amount, due date, payment status); transaction and payment data; business relationship information relating to participation in Early Payments.
Categories of Data Subjects	• Supplier representatives; • Supplier employees; • Customer employees and authorised users; and • individuals whose contact details are included in invoice or payment records.

END OF TERMS