

Revolut — Kids & Teens Terms

1. Why this information is important

These terms and conditions (the "**Terms**") set forth the terms of use and other important matters that you should be aware of regarding the Revolut for Kids and Teens (aged 6 to 17) Account (the "**Sub-Account**") and related services (collectively or individually, the "Service") provided by REVOLUT TECHNOLOGIES JAPAN, Inc. ("**Revolut**", "**We**", "**our**", "**us**").

To use the Service, you must have a Revolut Personal account. If you choose to use the Service, these Terms will apply in addition to our Personal Terms. If there is any inconsistency between the [Personal Terms](#) and these Terms, these Terms shall take precedence.

These Terms form part of the legal agreement between you, as the holder of a Revolut Personal account, and us. No legal agreement is established between us and the Sub-Account User (as defined below), to whom the Lead Parent has permitted the use of the Sub-Account. The legal owner (rights holder) of the Sub-Account is the Lead Parent.

In these Terms:

- When we say "**Lead Parent**", we mean the Revolut Personal account holder who originally set up the Sub-Account.
- When we say "**Co-Parent**", we mean any Revolut Personal account holder who the Lead Parent has selected to have certain limited access to the Sub-Account.
- When we say "**Sub-Account User**", we mean the child of the Lead Parent (including a person for whom the Lead Parent has a legal guardianship relationship) who the Lead Parent has allowed to use the Sub-Account.
- When we say "**You**" or "**your**", we mean the Lead Parent and the Co-Parent.
- When we say the "**Revolut app**", we mean the Revolut app that the Lead Parent uses to access their Revolut Personal account.
- When we say the "**App**", we mean the app that Sub-Account Users use to access the Lead Parent's Sub-Account.

The Revolut app and The App are separate apps. You cannot access the App and Sub-Account Users cannot access the Revolut app.

If the Lead Parent does not add a Co-Parent, any terms applying only to Co-Parents do not apply.

2. What is the Service?

This Service is designed for parents and guardians who want their children to gain financial skills and to learn how to use and manage money. If you use the Service for something else, you may breach the Terms.

A Sub-Account is a sub-account of the Lead Parent's Revolut Personal account that they allow a Sub-Account User to use. As it is a sub-account of the Lead Parent's Personal account, the Lead Parent is responsible for everything a Sub-Account User does using it as if they had done it themselves.

The Sub-Account User can view any transactions made on the Sub-Account using the App.

The Sub-Account User will also be issued with a card linked to the account that they can use to spend and withdraw cash (the "**Card**"). They may be able to add it to Apple Pay or Google Pay as well (subject to Apple Pay or Google Pay's terms and eligibility requirements).

Remittance

Sub-Account Users who meet the minimum age requirements (Ages 13 or over, the same shall apply hereinafter) and subject to the Lead Parent's approval can also make transfers to other Sub-Account Users (who meet the minimum age requirements) by using the App (the "**APP Remittance**").

Sub-Account Users cannot make any other kinds of transfers by using the App.

The Lead Parent can send money to (and from) the Sub-Account, and keep track of how the Sub-Account User is spending that money, using the Revolut app.

The Co-Parent can send money to the Sub-Account and keep track of how the Sub-Account User is spending their money. However, the Co-Parent will not be able to withdraw that money to the Revolut Personal account once it has been sent to the Sub-Account.

The Card can be used to spend or withdraw the money in the Sub-Account. If the Sub-Account User attempts a transaction or withdrawal using the Card and there are insufficient funds in the Sub-Account then the transaction or withdrawal will be declined, even if there are sufficient funds in your (Lead Parent's or Co-Parent's) Revolut Personal account.

The APP Remittance

Transfers made between sub-account users between their sub-account are referred to as the "**App Remittance**". To make and receive the APP Remittance, both Sub-Account Users must meet the minimum age requirements. When the Sub-Account User makes APP Remittance, the first remittance will require the Lead Parent's approval. By approving the first APP Remittance to the other Sub-Account User, the Lead Parent will also be approving all subsequent APP Remittance sent by the Sub-Account User to the same Sub-Account User.

Currency that can be used for this APP Remittance

The Lead Parent can only open Sub-Accounts in JPY. The Lead Parent can only send money to Sub-Accounts in JPY. The Co-Parent can also only send money to the Sub-Account in JPY.

The APP Remittance can only be made or received in JPY.

If a purchase in a currency other than JPY is made by using the Card, we'll perform a currency conversion in the same way as we would for a transaction on the Lead Parent's Revolut Personal account.

Time Required for remittance

For APP Remittance and remittance between a Sub-Account and a Co-Parent, we, as a general rule, process the sender's remittance instruction and move the funds to the recipient's account immediately. Similarly, when transferring funds between a Sub-Account and the Lead Parent's Revolut Personal account, the transfer is, as a general rule, processed immediately.

3. Who can use a Sub-Account?

The Lead Parent can create a Sub-Account at any time in the Revolut app in accordance with these Terms and the procedures prescribed by Revolut App. When the Lead Parent does so, the Lead Parent must nominate the Sub-Account User who the Lead Parent is giving access to the Sub-Account. If we ask, the Lead Parent also must provide us with the information we need to verify the identity of the Sub-Account User.

The Lead Parent can only give a person access as a Sub-Account User if they are the Lead Parent's child (including a person for whom the Lead Parent has a legal guardianship relationship) aged between 6 and 17. The Lead Parent must also be the parent or other legal guardian of the Sub-Account User.

The Lead Parent can create more than one Sub-Account, up to a maximum of five, depending on the Lead Parent's plan. However, each Sub-Account can only have one Sub-Account User linked to it, and the Sub-Account User the Lead Parent nominates to have access to the Sub-Account cannot be changed.

As mentioned above, the Lead Parent can also appoint a Co-Parent to have access to the Sub-Account. Each Sub-Account can have a maximum of one Co-Parent attached to it. The Lead Parent can remove the Co-Parent at any time and can replace the Co-Parent attached to a particular Sub-Account up to three times in one year.

If the Lead Parent has multiple Sub-Accounts, the Lead Parent can appoint different Co-Parents to those Sub-Accounts. A Co-Parent can be attached to a maximum of five Sub-Accounts (whether in their capacity as a Lead Parent or Co-Parent).

The Co-Parent can transfer funds to the Sub-Account, view the transaction history of the Sub-Account, and check the Sub-Account's information.

4. Who is the legal owner of a Sub-Account and Card?

This section only applies to Lead Parents.

As a Sub-Account is a sub-account of the Lead Parent's Revolut Personal account, the Lead Parent is the legal owner of it.

Only the Lead Parent and we have rights on the Sub-Account under these Terms. Sub-Account Users do not. The agreement based on the Terms between the Lead Parent and us is personal to the Lead Parent and the Lead Parent cannot transfer any rights or obligations under it to anyone else.

5. What are the Lead Parent's responsibilities?

This section only applies to Lead Parents.

The Lead Parent is the legal owner of the Sub-Account and is responsible to us and third parties for all actions performed by the Sub-Account User using the Sub-Account as if they were performed by the Lead Parent themselves.

This includes any APP Remittance. Each APP Remittance initiated by the Sub-Account User is seen as a remittance instruction from the Lead Parent.

This also includes any use of the Card. Each Card issued for the Sub-Account is issued to the Lead Parent and the Lead Parent authorises the Sub-Account User to use it. The Lead Parent is responsible for it and everything the Sub-Account User does using it as if the Lead Parent had done it themselves.

Although we provide the Lead Parent with tools to assist the Lead Parent to control the Sub-Account User's use of the Sub-Account and the Card (like preventing ATM withdrawals or online purchases, by adding or removing money), the Lead Parent remains responsible for that use.

Please note we do not accept any liability for how or where the Card is used or for any APP Remittance.

The Lead Parent is also responsible for:

- explaining to the Sub-Account User how to use the Sub-Account and the Card in line with these Terms (and must do so before they start using it);
- ensuring that the Sub-Account User's use of the Sub-Account is acceptable to the Lead Parent (If necessary, restrictions can be placed on ATM withdrawals, online payments, contactless payments, or the monthly card spending limit);
- ensuring that the Lead Parent has agreed to the Sub-Account User's use of the the APP Remittance feature (if applicable) by approving the first and all subsequent transfers to the other Sub-Account User;
- making sure that the money in the Sub-Account is sufficient (but not excessive) for the Sub-Account User and in line with the 'Usage Limits' on the Sub-Account

prescribed below;

- keeping the Cards and their PINs and details (number, expiration date and CVV code, etc. of the Card) safe, and freezing them and reporting them to us if they are lost or stolen; and
- contacting us to resolve any issues with or ask questions about the Sub-Account through the Lead Parent's Revolut App (customer support is not offered in the App).

Remember as Lead Parent, the rules on app, account, sending money and receiving money and card use set out in the Personal Terms apply to the Sub-Account as well because it is a sub-account of the Revolut Personal account. This means when the Lead Parent and the Sub-Account user use the Service, the Lead Parent must comply with the obligations of "you" as defined in the Personal Terms, and must ensure that the Sub-Account user also complies with them. Any violation of these obligations by the Sub-Account user will be considered a violation of the Lead Parent's obligations. Additionally, if a Co-Parent is designated, the Lead Parent must ensure that the Co-Parent complies with the obligations of "you" as specified in the Personal Terms when using the Service. Any violation of these obligations by the Co-Parent will be considered a violation of the Lead Parent's obligations.

6. The Card

The Lead Parent can order up to two Cards of each type, both physical and virtual, for each Sub-Account. However, virtual cards can only be ordered if the sub-account user is at least 13 years old. A Sub-Account user and a Co-Parent cannot order a Card. The Card must be used by, and only by, the Sub-Account User the Lead Parent has nominated to have access to the account.

The Card can be used like any other Revolut card on a Revolut Personal account to make purchases online or in person and to make ATM withdrawals.

The Lead Parent and the Co-Parent can stop or cancel the use of the Card by the Sub-Account User, impose restrictions on the monthly card payment limit, and configure setting to "on" (enable) or "off" (disable) the Card payments and ATM withdrawals made with the physical card.

The Card may also be eligible for Apple or Google Pay (subject to Apple Pay or Google Pay's terms and eligibility requirements). This means that the Sub-Account User may be able to use the Card through their Apple or Android device, as well as just by using the physical card. Bear this in mind if the Lead Parent wants to take the Sub-Account User's card away from them for any reason. The Lead Parent can freeze the Card in the Revolut app if the Lead Parent wants to stop the Sub-Account User from using it. To make the Card as safe and secure as possible, we may block merchant types which we think aren't age appropriate for Sub-Account Users. For example, we may block

merchants who only sell cigarettes or gambling products. However, 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.

7. Are there any fees or limits on a Sub-Account?

It is free to create a Sub-Account.

The use of the Sub-Account is subject to the same fees as for the Revolut Personal account (please see our [Fees page](#) for details.), other than the following exceptions:

Card Fees

Fees associated with the physical card will be as follows, depending on the plan to which the Lead Parent subscribes.

Standard Plan

- The card will be issued for free.
- The delivery fees will cost JPY 500 for standard delivery and JPY 2,000 for express delivery.
- The fee for customisation of the card is 700 yen (please refer to the above for the issuance and delivery fees associated with customised cards).
- For card replacement or reissuance, a separate fee prescribed by us may apply depending on the reason for the replacement or reissuance.

Premium Plan

- The card issuance fee, card delivery fee, and card customisation fee are free of charge.
- For card replacement or reissuance, a separate fee prescribed by us may apply depending on the reason for the replacement or reissuance.

Metal Plan

- The card issuance fee, card delivery fee, and card customisation fee are free of charge.
- For card replacement or reissuance, a separate fee prescribed by us may apply depending on the reason for the replacement or reissuance.

Virtual Card

- Free to issue.

ATM Withdrawal Fees

- ATM withdrawals are free on each individual Sub-Account up to JPY 25,000 per rolling month.

- Anything over the above limit is charged at 2% of the value of the amount withdrawn.

Foreign Exchange Fees

- Foreign exchange fees are free for currency exchanges up to ¥750,000 (provided, however, that the limit is ¥300,000 if the Lead Parent is subscribed to the Standard Plan) per rolling month in the Sub-Account.
- A 0.5% foreign exchange fee will apply to any amount exceeding this limit.

Usage Limits

The use of the Sub-Account also has the following limits, which the Revolut Personal account does not. These limits apply to each individual Sub-Account separately, not across all Sub-Accounts if the Lead Parent have more than one:

- Only JPY 3,000,000 can be sent to a Sub-Account in any one year and only JPY 300,000 can be held in a Sub-Account at any one time.
- Only JPY 15,000 can be withdrawn at an ATM per day. Also, only 3 ATM withdrawals can be made per day, and 6 per week, in total.
- Only JPY 300,000 can be spent by the Card per day and only 15 transactions can be made, per day.
- Any other limits that apply will be shown in the Revolut app.

8. What happens if a Sub-Account balance is negative?

Just like the Revolut Personal account, as a general rule, Sub-Accounts are not designed to have a negative balance. However, this can happen (for example, because there isn't sufficient money to cover fees owed to us or because of an offline transaction).

Where this happens, we will contact the Lead Parent to remediate the negative balance. If the Lead Parent does not, we will transfer the amount of the negative balance from the Revolut Personal account to the Sub-Account. If this results in a negative balance on the Revolut Personal account, our Personal Terms will apply in the ordinary way.

9. How can a Sub-Account or Card be closed or cancelled?

The Lead Parent can stop the use of a Sub-Account at any time by:

- freezing or cancelling the Card in the Revolut app.
- withdrawing some or all of the money from it back to the Lead Parent's Revolut Personal account.

The Lead Parent can also permanently close a Sub-Account. This can be done through the Revolut for Kids and Teens (6 - 17) settings in the Revolut app or by contacting Customer Support. Upon closure, any remaining money in the Sub-Account will be returned to the Lead Parent's Personal account and the relevant Card will be cancelled. Remember, the rules for account closure in our Personal Terms also apply to the Sub-Account.

What happens when a Sub-Account User turns 18?

When a Sub-Account User turns 18, they can continue to use the Sub-Account until the earlier date of their 19th birthday or the card expiring date. We won't issue any new Card to a Sub-Account User who is over 18.

Once a Sub-Account User turns 18, they will be eligible to sign up for a Revolut Personal 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 App. If they select the account migration process, they will be able to transfer any remaining balance and pockets from the Sub-Account to their new Revolut Personal account.

If, for some reason the Lead Parent would prefer that the Sub-Account User not migrate the Sub-Account to a Revolut Personal Account, the Lead Parent can close the Sub-Account before the migration. If the Lead Parent would prefer they do not transfer the Sub-Account balance to their new Revolut Personal account, the Lead Parent can withdraw it to their own Revolut Personal account before the Sub-Account User initiates the account migration process.

If the Lead Parent does not close the Sub-Account or withdraw those funds by the time the Sub-Account User turns 18, the Lead Parent will be deemed to have consented to any account migration or transfer they chose to make.

Once the account migration is completed, we will automatically close the Sub-Account and cancel the associated Card.

If the Sub-Account User decides not to migrate the Sub-Account to a Revolut Personal account, the Sub-Account will be automatically terminated on the earlier date of their 19th birthday or the card expiring date.

What happens if the Revolut Personal account is closed or frozen?

Since the Sub-Account is a sub-account of the Lead Parent's Revolut Personal account, if the Lead Parent's Revolut Personal account is closed or frozen, the Sub-Account will also be closed or frozen.

If a Co-Parent closes their own Revolut Personal account, the Sub-Account will remain active.

10. Personal data

We need to collect personal information about the Sub-Account User in order to provide the Service under these Terms. We are a "Business Operator Handling Personal Information" as defined by the Act on the Protection of Personal Information.

We will handle personal information related to the Sub-Account User in compliance with applicable laws and regulations in Japan and other jurisdictions, as well as in accordance with our [Privacy Policy for Kids and Teens \(6 -17\)](#) and our [Privacy Policy](#) referenced therein (collectively or individually referred to as the "Policy"). Additionally, your personal information will be handled in accordance with our Privacy Policy. By starting to use the Service, the Lead Parent and the Sub-Account User agree that we may collect, process, outsource, and store the Sub-Account User's personal information in accordance with the Policy.

The Lead Parent is responsible for helping the Sub-Account User understand the Policy as needed. The Policy will be provided to both the Lead Parent and the Sub-Account User during the Sub-Account setup process.

11. Change to these Terms and the Service

We may, at our sole discretion, suspend, terminate, or modify all or part of the Service without prior notice. However, if we deem it necessary, we will notify you.

Changes to these Terms shall be governed by the provisions regarding changes to the Personal Terms.

If you or the Sub-Account User violate these Terms, the Personal Terms, or any other applicable terms set by us, we may, without prior notice, immediately terminate the agreement between you and us regarding the Service and the Revolut Personal account services, and discontinue these services.

12. Some legal bits and pieces

Unless otherwise stated or explicitly excluded, the [Personal Terms](#) shall apply to the Service, except where they conflict or contradict these Terms.

Japanese law applies

The laws of Japan apply to these Terms.

The Japanese version of these Terms applies

If these Terms are translated into another language, the translation is for reference only and the Japanese version will apply.

Our right to enforce the agreement

If you have broken the agreement between you and us and we don't enforce our rights, or we delay in enforcing them, this will not prevent us from enforcing those or any other rights at a later date.

Taking legal action against us

The Tokyo District Court shall have exclusive agreed jurisdiction of the first instance over all disputes arising out of or in connection with these Terms.

