

This version of the Business terms applies to new customers who join from **1 June 2021** (unless indicated otherwise in the text below). Customers who joined **before 1 June 2021** should refer to the [previous Business terms](#) (including the previous fees page for their plan) as these will still apply to their account **until 14 August 2021** (unless they opt into an updated plan sooner).

## Subscription

### Subscription fee

- £0

## Free Allowances

### Payments to Revolut accounts

- Unlimited

### Team members

- Unlimited

### Local transfers\*

- 5 (excludes incoming transfers in USD, GBP, EUR and CHF, they are always free)

### International transfers\*

- 0 (excludes incoming transfers in USD, GBP, EUR and CHF, they are always free)

### Free FX allowance

- £0

### Plastic card

- 1 per team member

### Metal card

- Not included (upgrade your plan to access)

## Payments from UK and EEA consumer cards

- £0

## Payments from other cards

- £0

## Cost if free allowance exceeded

### Payments to Revolut accounts

- Free

### Local transfers\*

- £0.2 per additional transfer (excludes incoming transfers in USD, GBP, EUR and CHF, they are always free)

### International transfers\*

- £3 per additional transfer (excludes incoming transfers in USD, GBP, EUR and CHF, they are always free)

### Foreign exchange fees

- 0.4% fee where you exceed your free FX allowance

## Payments from UK and EEA consumer cards

- 1.3% per transaction

## Payments from other cards

- 2.8% per transaction

### **\*What is a Local transfer?**

#### **Inbound:**

This means receiving payments in your base currency that are sent from an account in your country or an account within the Single Euro Payments Area (known as "SEPA").

**Outbound:**

This means sending payments in your base currency to an account in your country. It also includes payments in EUR that are sent to an account inside the SEPA region.

**\*What is an international transfer?****Inbound:**

This means receiving payments from accounts in other countries or payments that are not in your base currency but are from an account in your country. It means any international payment other than a payment within the Single European Payments Area.

**Outbound:**

This means sending payments to accounts in other countries or payments in another currency (not your base currency) but to an account in your country.

## Other Costs

### Plastic card above free allowance

**Standard delivery: £4.99**

- Express delivery: Varies by country and address

**ATM fees**

- 2% on all withdrawals

If you cancel your Revolut for Business account within 3 months of ordering a free Metal card, you'll need to pay us back for the Metal card. You'll also need to do this if you downgrade your account to one with a smaller (or zero) Metal card allowance.

### Revolut Business product features and apps

You will be charged for "**active**" team members' use of the below Revolut Business product features and apps. A team member is "active" if the team member starts using a product feature or app (please refer below for the more specific definitions for each app below). Account holders will be charged fees for each "active" team member's use of a product feature or app at the start of the month in line with our billing cycle (see the "Billing Cycle" section below). If you do not want your team members to be "active" users of certain product features or apps, you can toggle off their access in the Revolut Business app at any time and we won't charge you for their use of the relevant product features or apps the following month as long as you toggle off their access before the start of your next monthly billing cycle.

**Expenses app**

£5 per active team member

A user becomes active after using the feature for the first time (submitting or approving an expense).

**Payroll app**

£3 per active team member

A user becomes active once the admin confirms that team member's first pay run.

# Top up and limits

## Physical cards

- Three per team member

## Virtual card

- 200 per team member

## Monthly card spend

- Unlimited

## Monthly top-up

- Unlimited

## ATM withdrawal

- £3000 per day (or the equivalent in other currencies)

# Free Trial

In some cases you may be offered a free trial of the product. During a free trial you are granted the free allowances stated above, according to the plan you chose during signup. If you exceed these free allowances we will charge you as per the fees above.

# Billing Cycle

You will be billed in advance of the month or year, depending on the plan you sign up to. Your allowances will reset on the first day of the billing month. If you choose to move plan mid-billing cycle, your subscription will start again and your allowances will be reset according to your new plan immediately.

Fees for team members' use of Revolut Business product features and apps will be charged at the start of the month for "active" team members' use of those product features and apps.

# Exchange

**The below “Exchange” section of this fees page applies from 14 August 2021. For a previous version of this section of this fees page, please see further below.**

Whenever you make an exchange using Revolut, we use simple and transparent pricing:

- You get the real exchange rate;
- We add a small, transparent exchange fee (if one applies); and
- You see the total cost, with no hidden mark-ups or surprises.

This pricing applies to exchanges in money currencies, cryptocurrencies. We’ve explained it in more detail below

The only time you will pay more than this is if you exceed your free FX allowance for your plan. Please see the “Free Allowances” section of your plan’s fees page to understand what level of exchange you can make per month without exceeding your free FX allowance. If you do exceed your free FX allowance, you will be charged a 0.4% fee.

In all cases, the rate, and any fee (if one applies), will be shown to you in the app, along with the total cost, before you make an exchange. You’ll be able to take a look, compare it against our competitors, and decide if you like the overall price or not - we think you will like it.

## Exchanging money currencies

Whenever you make a money currency exchange using Revolut, we use our simple and transparent pricing formula of rate + fee = total cost.

We use the real exchange rate for money currency exchanges. The “real” rate can mean different things to different people (and can be given different names, like the “interbank” rate). But the truth is money currencies are exchanged by many different players on many different markets and there’s no one rate to rule them all. Here at Revolut, the real exchange rate means the buy and sell rates we have determined based on the foreign exchange market data feeds we consume from a range of different independent sources. This is a variable exchange rate (which means it is constantly changing). We think you’ll really like it.

We charge a single fee for money currency conversions. This is a variable fee, which means it changes depending on the parameters of your exchange (like what you are exchanging and when). You can see what this fee is, and how it is made up, in the app. It covers the following things

- **Exchanging an uncommon currency.** This covers the costs and risks to us of dealing in less common or restricted currencies.
- **Exchanging when the market is closed.** This covers the uncertainty of making an exchange while the market is closed (which is why our fee can be smaller during business hours).
- **Keeping the lights on at Revolut HQ, and other things that keep our business going.** This helps us provide our services to you and invest in making our product better for you.

**The below “Exchange” section of this fees page applies until 14 August 2021:**

Whenever you make a currency exchange in the Revolut app or Revolut Dashboard, we'll use an exchange rate based on our market rate, which is based on foreign-exchange market rates. There is more information about our exchange rate in our [Business Terms](#).

For certain conversions we apply an extra percentage-based fee, which may change according to when and how frequently the currencies are traded. These fees are set out in the table below.

We charge a higher fee outside foreign-exchange-market hours because less currency is traded during these times. Foreign-exchange-market hours are all hours except midnight on Friday to midnight on Sunday in London.

## FEES DURING FOREIGN EXCHANGE MARKET HOURS

### **THB and UAH**

- 1.0%

### **USD, GBP, EUR, AUD, CAD, NZD, CHF, JPY, SEK, HKD, NOK, SGD, DKK, PLN AND CZK**

- No fee

### **Any other currency not listed above**

- No fee

## FEES OUTSIDE FOREIGN EXCHANGE MARKET HOURS

### **THB and UAH**

- 2.0%

### **USD, GBP, EUR, AUD, CAD, NZD, CHF, JPY, SEK, HKD, NOK, SGD, DKK, PLN AND CZK**

- 0.5%

### **Any other currency not listed above**

- 1.0%

The highest rate relevant to your conversion will apply. For example, for a conversion between USD and THB during foreign exchange market hours, we will apply the mark-up that applies to THB (1%), not the mark-up for USD (0%).

## **Exchanging cryptocurrencies**

Whenever you make a cryptocurrency exchange using Revolut Business, we use our simple and transparent pricing formula of rate + fee = total cost.

The exchange rate we use for crypto is set out in our Cryptocurrency Terms. It is set by us, based on the rate that the crypto exchanges offer us, and is a variable exchange rate (which means it is constantly changing). You can always see the current crypto exchange rate in the Revolut Business app.

We charge a single, fixed fee for crypto conversions. This fee is 1.99% for the free plan and 0.99% for paid plans. We don't charge you any other fees for this service.

As always, we will show you the rate, the fee, and the total cost in the Revolut Business app before you make any exchange.

## Merchant Chargebacks

If one of your customers disputes a transaction, they can raise a 'chargeback' request. For example, they may do so if they allege a transaction was fraudulent or a product was counterfeit or not delivered. If the chargeback is successful, the transaction will be refunded, but you'll be charged a chargeback fee. The chargeback fee depends on the currency of the original transaction, as set out below. You may be able to challenge the chargeback request.

There is more information about disputes and chargebacks in our [Payment Processing Services Agreement](#).

The amount of the chargeback fee depends on the currency of the original transaction. If you provide evidence that the transaction has been legitimate and you delivered products or services according to the agreement with the customer, the issuer bank might revert the chargeback and you will also get the chargeback fee reverted back to your Merchant account.

**Please see the details about chargeback fee amounts below:**

**AUD**

30

**CAD**

25

**CHF**

20

**DKK**

130

**EUR**

15

**GBP**

15

**HKD**

150

**JPY**

2000

**NOK**

200

**NZD**

30

**PLN**

80

**SEK**

200

**USD**

20

**ZAR**

350