

If you are using our new **Crypto Learn and Earn** product you can find the Terms and Conditions [here](#).

The basics

1. Why this information is important

These terms and conditions govern the relationship between you and us. Some features of our crypto services may be available to Plus, Premium or Metal plan customers only or they may only be available in certain geographic locations. You can refer to our [FAQs](#) for more information.

They apply when you:

use the Revolut app to buy, sell and withdraw cryptocurrency; or
send cryptocurrency to other Revolut accounts (sometimes called an “off-chain transfer”).
They also set out other important things that you need to know.

These terms and conditions, along with our Personal Terms, Fees page and any other documents we give you that apply to our services, form a legal agreement (the agreement) between:

- you; and
- us, Revolut Ltd.

We are a UK company registered with the Financial Conduct Authority (the financial regulator in the UK) to offer cryptocurrency services under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017. Our firm reference number is 900562 and our Company number is 08804411.

By entering into the agreement, you are appointing us as your agent to provide our crypto services (services that allow you to buy, sell, withdraw and transfer cryptocurrency). You are also appointing us to provide nominee services, which means that we will act as your ‘nominee’ for the purpose of holding your cryptocurrencies.

If we see fit, we may appoint another person or organisation to hold your cryptocurrencies. That person or organisation would be referred to as a sub-custodian.

If there is any inconsistency between these terms and conditions and our Personal Terms, these terms and conditions will apply.

You can ask for a copy of these terms and conditions from one of our support agents through the Revolut app.

Please read these terms and conditions carefully.

To use our crypto services, you must have a payment account with a company in the Revolut group. We call this your “Revolut account”. Your Revolut account is used to make and receive payments for our crypto services. The Revolut company you hold your Revolut account with will depend on where you live. It may be Revolut Bank UAB or Revolut Ltd.

Cryptocurrencies are not like the e-money in your Revolut account. They are decentralised and in the UK they are regulated by the Financial Conduct Authority (FCA) only for the purposes of anti-money laundering and counter-terrorist financing. In Lithuania they are not regulated by the Bank of Lithuania.

When you buy cryptocurrency through the Revolut app, it will not be protected by the Financial Services Compensation Scheme (FSCS) or the Lithuanian Deposit Insurance Scheme and if you have a complaint it is not likely to fall within the scope of the jurisdiction of the Financial Ombudsman Service (FOS).

We do not provide any investment advice relating to our crypto service. You should carefully consider whether your personal situation and the financial risks you are willing to take mean that you should not buy cryptocurrencies. You may want to speak to an independent financial adviser.

2. The cryptocurrencies available

The cryptocurrencies available through our crypto services from time to time are shown in the app.

We'll also do our best to let you know in advance if we decide to stop offering a cryptocurrency, although, it may not always be possible to give you advance notice, for example in an emergency (e.g. if a cryptocurrency becomes illegal due to a sudden change in applicable laws and regulations or if a cryptocurrency suddenly changes the way it functions or its name).

To make sure you have safe access to our crypto services, download any updates for your device or the Revolut app as soon as they become available.

We call our services that allow you to buy, sell and transfer cryptocurrency our crypto services.

Buying cryptocurrency, selling & transferring

To use our crypto services, you must have a payment account with a company in the Revolut group, which we call your "Revolut account". Your Revolut account is used to make and receive payments for our crypto services. When you buy, sell, withdraw or transfer cryptocurrency (explained more below), we will work with the provider of your Revolut account to make a payment into or out of it.

3. Buying Cryptocurrency

You can instruct us to buy cryptocurrencies for you using the e-money in your Revolut account.

You can buy cryptocurrencies in three ways. They are:

- You can "buy now", and buy cryptocurrency straight away.
- You can set up an "auto exchange", and buy cryptocurrency in the future, if the exchange rate hits the target rate you set.
- You can set up a "recurring buy", and buy cryptocurrency at regular intervals in the future, at the exchange rate at each individual time.

If you "**buy now**", we'll follow the procedure below:

- you tell us how much e-money you want to spend and we'll let you know how much cryptocurrency you can buy (using the exchange rate at the time);
- if you click 'exchange', and we accept your instruction, we'll buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase or Bitstamp.

If you set up a **"auto exchange"**, we'll follow the procedure below:

- you tell us the "target" exchange rate that you want to exchange at;
- you also tell us how much e-money you want to spend and we'll let you know how much cryptocurrency you can buy (using the "target rate");
- if you click 'auto-exchange', your instruction will be submitted. If the target rate is hit, and if we accept your instruction, we'll buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase or Bitstamp.

If you set up a **"recurring buy"**, we'll follow the procedure below:

- you tell us how much e-money you want to spend and we'll let you know how much cryptocurrency you can buy if you buy it now (using the exchange rate at the time);
- you also tell us the first date on which you want the crypto to be bought (which might be now, or on the future) and how often you want the purchase to recur (for example, weekly or monthly)
- if you click 'confirm order', your instruction will be submitted. If we accept your instruction, on the first date you told us to buy the cryptocurrency and on every date you told us you wanted the purchase to recur, we'll buy the cryptocurrency from our partnered cryptocurrency exchanges, such as Coinbase or Bitstamp. We'll spend the amount of e-money you told us you want to spend (using the exchange rate at the time of the purchase, not the exchange rate from the time you confirmed your order).

Sometimes, for reasons beyond our control, we won't be able to buy cryptocurrency for you. If this happens we'll let you know and, if we can buy the cryptocurrency, we'll take the e-money you told us you wanted to spend from your Revolut account and hold the cryptocurrency for you.

Limits

We may limit the amount of cryptocurrency you can buy. We will tell you the amount of any limit before we accept your instruction.

Refusing your instructions

Sometimes we might refuse your instruction to buy or sell cryptocurrency. If we do, we will not be responsible for any losses you suffer as a result. We may refuse your instruction if:

- there is not enough cryptocurrency available in the market;
- one of our partnered crypto exchanges is not available (for example, one of them could have a disrupted service);
- we have good reason to suspect that your instruction was for illegal purposes (for example, to commit fraud); or
- we have good reason to believe that your instruction could badly affect our reputation or goodwill.

Cancelling your instructions

You cannot cancel any instruction to buy cryptocurrency made using “buy now”. You can cancel an “auto exchange” or a “recurring buy”, but only before we accept your instruction. This means you can only cancel an “auto exchange” before your “target rate” is hit, and you can only cancel a “recurring buy” the day before it is due to occur or reoccur.

How we hold cryptocurrency as your nominee

You will own the rights to the financial value of any cryptocurrency we buy for you.

We will hold your cryptocurrencies on your behalf and you will have a right (called a ‘beneficial right’) to them. This means you can tell us when to sell or transfer it (within the limits of these terms and conditions). You have complete control of your cryptocurrencies, and we will only act upon instructions you give us. You will not be able to carry out transactions yourself.

The cryptocurrency we buy for you is held in a ‘virtual account’ that also holds cryptocurrencies for other Revolut customers. You will not have a separate cryptocurrency account. You can use the Revolut app to see the amount of cryptocurrency we’re holding for you.

There won’t be any contractual relationship between you and our partnered cryptocurrency exchanges or any sub-custodian we appoint.

4. Selling cryptocurrency

If you instruct us to sell cryptocurrency we will:

- sell the cryptocurrency at the exchange rate at the time; and
- add the proceeds from the sale to your Revolut account.
- You cannot receive the proceeds from a sale in any other way.

Sometimes, we may pre-fund the payment of the proceeds of a sale into your Revolut account, before we actually receive those proceeds from the exchange. If we do, and the payment fails to arrive from the exchange or the sale does not otherwise proceed, you agree that we can reverse or put a hold on the payment we have pre-funded.

5. Withdrawing, transferring, or spending cryptocurrency

Withdrawing cryptocurrency to an external wallet

If you are on an eligible plan or in an eligible location (please refer to the FAQs), you can withdraw your cryptocurrency balance to an external wallet owned or controlled by you. We will tell you which cryptocurrencies we support for withdrawals within the app.

A fee applies for withdrawals, which will always be shown to you in the app before you submit your instruction. This fee consists of the network fee charged on the blockchain and an additional service fee which we may charge you for facilitating this transaction. You can find additional information about fees in our FAQs page.

Like with our other currency transfers, we apply financial crime checks, which may result in us blocking certain addresses or preventing a withdrawal. We will store and process this information in accordance with applicable legal and regulatory requirements. Revolut is not liable for any losses you incur related to a transfer of any cryptocurrency to or from an external wallet.

Limits

We may limit the amount of cryptocurrency you withdraw. We will tell you the amount of any limit before we accept your instruction.

If we terminate your account and your holdings exceed our limits then we may ask you to convert your crypto holdings into fiat and a fee may apply.

Refusing your instructions

Sometimes we might refuse your instruction to transfer or withdraw cryptocurrency. If we do, we will not be responsible for any losses you suffer as a result. We may refuse your instruction if:

- there is not enough cryptocurrency available in your wallet;
- one of our partnered crypto exchanges is not available (for example, one of them could have a disrupted service);
- we have good reason to suspect that your instruction was for illegal purposes (for example, to commit fraud); or
- we have good reason to believe that your instruction could badly affect our reputation or goodwill.

Cancelling your instructions

You cannot cancel your instruction to withdraw cryptocurrency. Cryptocurrency transactions are irreversible. Revolut is not liable for any losses you incur related to a withdrawal of any cryptocurrency to an external wallet.

Transferring cryptocurrency to other Revolut customers

You can transfer (off-chain transfer) cryptocurrency to other Revolut customers in the Revolut app. When we accept your instruction, we'll transfer your beneficial right in the relevant amount of cryptocurrency to them.

Spending cryptocurrency

If you live in an eligible location you can use your cryptocurrency balance to pay for everyday spending on your Revolut Card. If you instruct us to do this in the app whenever you make a transaction using your Revolut card, we will instantaneously convert your crypto balance into the equivalent fiat amount to pay for your transaction subject to the exchange rate and crypto exchange fees applicable to your subscription plan.

Once the conversion is done, your payment will be processed by the Revolut entity that you hold your Revolut account with under applicable terms and conditions.

- If you request a refund from the merchant, you will be paid any funds due back in fiat currency into your Revolut account minus the fees incurred as a result of the conversion from crypto into fiat.
- If the transaction was pending and it is later reversed, we will apply the credit to the cryptocurrency balance used for the original transaction.

As with all transactions in cryptocurrencies, remember that the value of crypto may go down as well as up. Please remember that trading in cryptocurrency may give rise to tax liability. If you require advice on this, consult an independent tax advisor.

6. How we set the exchange rate

Our exchange rate for buying or selling cryptocurrency is set by us, based on the rate that the crypto exchanges offer us. It is a variable exchange rate and, which means it is constantly changing. You can always see the current rate in the Revolut app.

Our exchange rate doesn't include our fees. We charge you a small fee on crypto exchanges as set out in our Fees Page. We'll show you this fee in the app before you make an exchange, as well as after you make an exchange in the transaction details.

The exchange rate may change between the time you told us you wanted to buy or sell cryptocurrency and the time we actually buy or sell it on your behalf. This means that if you ask us to buy cryptocurrency, you may receive a little more or less cryptocurrency than what you had expected and if you ask us to sell cryptocurrency, you may receive more or less e-money than you expected.

We are not responsible if you suffer any losses as a result of trading in cryptocurrency. Remember, unless you are a Premium or Metal customer, you can make a set amount of exchanges in crypto, commodities and foreign currencies every month. However, after that, you will start paying a fair usage fee. The set amount depends on what your base currency is and is set out on our [Fees Page](#). This fair usage fee applies in addition to any crypto fees.

7. Staking service

If you hold cryptoassets with Revolut you may be given the option to "stake" selected assets. Staking is a process that allows users to support the operation of a blockchain network, by participating in the transaction validation process of a proof of stake network. If you hold cryptoassets with Revolut you may be given the option to "stake" selected assets. Users participating in this process may receive a reward as a return. If you instruct us to stake your cryptoassets, we will use third parties known as validators to carry out your instruction. Validators are chosen by the network using a formula based on ownership of the underlying cryptoassets (in contrast to "proof of work", blockchains that utilise computing power). We may also work with other partners to provide this service to you.

When you stake cryptoassets with us, you are instructing us to use a third party provider to stake the cryptoassets on your behalf and you consent to such assets being staked by the third party. We will select that third party provider based on the assets they support, protections against slashing and other commercial considerations. The list of assets available for staking on Revolut can be found in-app. We may, from time to time, change the list of cryptoassets available for staking or cease to support staking altogether and we will try to let you know in advance if we do that although it may not always be possible.

Note that even though we use a third party to provide staking services, your staked cryptoassets are not transferred to a third party. Revolut will continue holding these cryptoassets on your behalf and you remain the beneficial owner of your cryptoassets.

Fees

We may ask you to cover the network fees of making a staking transaction. If we do this, we will always show you the fees in-app before accepting your instruction.

Limits

We may limit the amount of cryptoassets you can stake or place other limits (minimum amount or maximum amount). We will show you the amount of any limit or restriction in-app before we accept your instruction.

Rewards

After we accept your instruction, we will instruct a third party provider to stake the amount you have told us in-app. If we or anyone acting on our behalf successfully validates a block of transactions using your staked cryptoassets, a reward may be granted by the network or the third party. Generally speaking, the greater the amount of cryptoassets staked, the greater the chance of receiving a reward. The exact value of your reward, and hence annual yield, will be determined by the protocols of the applicable network, the third party or us, applying the principles of proportionality to the amount staked.

Revolut will distribute this reward to you once it receives it from the network or the rewards are withdrawn from the validator at regular intervals, (which might be a few days after the rewards were generated), net of third party and Revolut's commission. The rewards that you may be entitled to depend on the token and will be between 60% and 90% of the yield generated by the protocol. We will also automatically compound any rewards, unless stated otherwise.

Off-boarding

If you're eligible for a reward after you have been off-boarded from the Revolut app, you waive the claim to the reward and consent that Revolut can keep this reward. We may also be unable to close your account while you have an open staking position that is subject to a lock-up period or the account closure might take longer than usual.

Refusing your instructions

Sometimes we might refuse your instruction to stake or un-stake cryptoassets. If we do, we will not be responsible for any losses you suffer as a result. We may refuse your instruction if:

- there is not enough crypto available in your wallet;
- one of our partners is not available (for example, one of them could be experiencing a service disruption);
- we have good reason to believe that your instruction could badly affect our reputation or goodwill.

No guarantee of reward

The rate of staking rewards is an estimate and depends on many factors outside of Revolut's control, therefore Revolut does not guarantee that you will receive any staking rewards. The return rate displayed in-app is indicative only and it is the expected annualised return based on historical data, net of Revolut's and third parties' commission.

Revolut may refuse to pay any reward if it suspects the source of funds to be associated with illicit or illegal activity.

Reward limitations and lock-up period

Depending on the protocol there may be certain rules that limit the period of time during which your staked assets can generate a reward or the amount of staked cryptoassets eligible to participate in reward generation. Some protocols might also require a "lock-up" period, during which you cannot sell, withdraw or unstake your assets and you will not be able to close your Revolut account while you have an open staking position. We will always show you the expected duration of the expected period during which no reward is generated and any "lock-up" period, before we accept your instruction to stake. Remember that cryptoassets are highly volatile and their value can fluctuate. Revolut is not liable for any losses that you suffer as a result of price fluctuation of cryptoassets prices during the period when your assets are "locked-up" or due to an unexpected extension of the lock-up period.

ETH staking

If you select to stake your ETH, it will be subject to a “lock-up” period (and you will be unable to unstake, sell or transfer your ETH) until the introduction of the protocol upgrade that enables us to add this functionality and until we make this available in the Revolut app. Revolut has no control over the timing of the upgrade or its success. By instructing us to stake your ETH, you confirm that you understand that in the case of an upgrade failure or any other network failure, you may lose all of your staked ETH and Revolut will not be liable for your loss.

Slashing penalties

Certain acts or omissions of our partners can cause slashing penalties (a reduction in the staked principal amount) being imposed by the applicable network to the cryptoassets staked. This can be due to extended downtime or malicious activity or events that compromise the security of the network and may result in a loss of rewards or the principal of the staking assets. We will do our best to compensate you for such losses as long as the penalties are not a result of:

- Your acts or omissions,
- Protocol maintenance, bugs or errors
- Hacker attacks or other malicious acts
- Force majeure events

Governance

Some of the protocols include governance rules and voting mechanisms. In the case of the staking services provided by Revolut, you agree that Revolut or our partners (staking providers) are solely responsible for all staked assets' governance decisions regarding the staking services. You are also instructing Revolut or our partners to exercise any voting right(s) on your behalf. Revolut will also not be liable for any decisions that may result in loss to you.

Protocol updates

Staking protocols undergo periodic reviews in which the rules of staking might change (e.g., the duration of the lock-up period might change). We'll do our best to inform you about any significant changes and how it affects you, but this might not always be possible. These changes might temporarily affect the distribution of the rewards or alter the payment cycles.

Tax

Please remember that by participating in staking you may be liable for tax. If you are unsure you may wish to speak to an independent tax advisor.

Risks

8. Risks of cryptocurrencies

Cryptocurrency carries significant risks. You should carefully consider whether it is appropriate for you to buy cryptocurrency.

These risks include the following:

- unlike normal money, when you buy, sell or transfer cryptocurrency you are dealing with something digital, not something tangible. This means that, like any other digital system,

cryptocurrencies are at risk of being hacked or affected by technical problems. This could result in you losing your cryptocurrency or delay your ability to sell, transfer or spend it;

- the regulation (or lack of regulation) of cryptocurrency or crypto exchanges can change at any time. Any change is likely to affect the value of any cryptocurrency we hold for you; and
- the value of cryptocurrency can fall (and is more likely to do so than normal money is). This could happen if, for example:
 - a new, better cryptocurrency is created;
 - software developers make unexpected changes to how the cryptocurrency works; or
 - there is a change in cryptocurrency regulation.

The price or value of cryptocurrencies can rapidly increase or decrease at any time. It may even fall to zero. Unlike normal money, no bank or government can stabilise the value of cryptocurrency if it changes suddenly.

Legal bits and pieces

9. What happens if there's a network impact incident?

What happens if there is a fork?

A fork is a sudden change in how a cryptocurrency works. A fork may seriously change the function, value or even the name of a cryptocurrency. If this happens, we'll speak to our partnered cryptocurrency exchanges and work out the best approach for our customers. Unfortunately, for reasons beyond our control, a fork may cause a cryptocurrency we hold for you to be split into two cryptocurrencies. If this happens, the following may apply, as we see fit:

- you'll get a balance in the one of those two cryptocurrencies that our partnered exchanges decide to support as the main cryptocurrency; and/or
- you won't necessarily get any or all of the two new cryptocurrencies (for example, if our partnered exchanges decide not to support those cryptocurrencies).

A fork can also affect the exchange rate.

What happens if there is an airdrop?

A cryptocurrency airdrop is the practice of sending bonus cryptocurrency to existing users in order to promote awareness of the currency in question. This could affect the price or value of the cryptocurrency. An airdrop can also affect the exchange rate. If an airdrop occurs we will make a decision as to whether or not to support it based on technical, compliance and regulatory considerations. Therefore, we cannot guarantee that this will be made available to users.

What happens if there is a "buyback-and-burn"?

In most "buyback-and-burn" cryptocurrency models, a network generates income in one cryptocurrency token and uses the proceeds to "buy-back" and "burn" its own native token. The intent is to increase the value of the cryptocurrency by reducing its supply as income grows. Reducing the supply may increase the value of this cryptocurrency token but it may also affect its availability. A "buyback-and-burn" can also affect the exchange rate.

What happens if there are other types of network impact incidents?

A cryptocurrency is software based. This means it's prone to bugs and security or other network impact incidents like any other piece of software. These might impact our ability to provide our services too. If they do, we'll take any appropriate action provided for in these Terms.

10. Taxes

You may have to pay taxes or costs on our crypto services. We are not responsible for collecting these from you, for making any payments on your behalf, or for providing any reports relating to tax.

11. Can you change these terms?

We can change these terms and conditions, but we'll only do it for the following reasons:

- to make them easier to understand or more helpful to you;
- to reflect the way our business is run (for example, if the way a financial system or technology is provided changes);
- to reflect legal or regulatory requirements that apply to us;
- to reflect changes in the cost of running our business; or
- because we are changing our services or products, or adding new ones.

Telling you about changes

If we add a new product or service that doesn't change our existing terms and conditions, we may add it immediately and let you know before you use it.

We will do our best to give you advance notice (usually within 30 days) through the Revolut app 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.

12. Do you process personal data?

Yes. Revolut processes your personal data to provide your crypto services to you. For more information about how Revolut processes your personal data, please see our [Customer Privacy Notice](#).

13. Are you responsible if something goes wrong with your crypto service?

We'll do as much as reasonably possible to make sure that our crypto services are not interrupted, are secure and virus-free, and are accessible at a reasonable speed. However, we can't promise that this will always be the case.

Sometimes we'll suspend use of our crypto service so that we can make technical changes, add new features (such as new cryptocurrencies), make sure it runs smoothly or improve its security. We'll try to give you notice before we do this, although we might not be able to do so in an emergency. We'll also try to limit any suspension so it lasts as short a period as possible.

We will only be responsible for foreseeable losses.

If we don't meet our obligations under these terms and conditions, we will not be responsible for any loss that we couldn't have thought you'd suffer at the time we entered into the agreement with you.

Nothing in these terms and conditions removes our liability for death or personal injury resulting from our negligence or for fraud or fraudulent claims and statements.

Is Revolut liable for events outside of its control?

Although we do our best to provide our crypto services to you, there is a risk of events outside of our control occurring. These could impact our service or cause you loss. We are not liable if this happens.

For example, this could happen when there is:

- a network impact incident (see some non exhaustive examples above);
- a change in law or regulatory requirements, which have the potential to affect the cryptocurrencies we hold on your behalf; or
- any other event beyond our control.

Is Revolut responsible if you suffer any losses?

We will not be liable for any direct or indirect losses you suffer as a result of events outside of our control that affect cryptocurrencies in any way (e.g. name, value, function, legality or availability). We will also not be liable for any losses (direct or indirect) that result from technical problems with our system or that of our partners.

Will Revolut let you know if certain events are affecting your cryptocurrency?

We will try to provide you with information on any events impacting your cryptocurrency. However, we don't guarantee that we will. It is your responsibility to make yourself aware of, and consider how to deal with, any events that may affect your cryptocurrency in any way. You should do this before using our crypto services, and at regular intervals while you're holding crypto products (remember, the market can go down, as well as up, very quickly). Please consider whether you should get independent financial or legal advice before investing in cryptocurrencies.

14. When you might be responsible for our losses

You may be responsible to us for certain losses

If you break these terms and conditions in a serious way, and this causes us to suffer a loss, the following will apply:

- you will be responsible for any losses we suffer as a result of your action (we will try to keep the losses to a minimum);

- if your actions result in us losing profits, you may also be responsible for those losses, unless this would mean that we are compensated twice for the same loss; and
- you will also be responsible for any reasonable legal costs that arise in connection with our losses.

15. When could you end your crypto services?

We will try to give you two months' notice if we need to end your crypto services. However, we may suspend your access to our crypto services or immediately end this agreement if any of the following apply:

- we suspect that you are behaving fraudulently or otherwise criminally;
- you haven't given us information we need, or we believe that information you have provided is incorrect or not true;
- you've broken these terms and conditions regularly or in a serious way, and you haven't put the matter right within a reasonable time of us asking you to;
- you have died;
- you've been declared bankrupt (or the equivalent in the country you live in);
- we have good reason to believe that your use of our crypto service could damage our reputation or business, or badly affect us or any of our services; or
- we have to do so by law.

What happens if we end this agreement

If we end this agreement you will be required to sell all of your cryptocurrency holdings with Revolut in order to close your account. If you do not do this we may sell all the cryptocurrency that we hold on your behalf and place the equivalent amount of e-money in your Revolut account.

16. How to make a complaint

If you're unhappy with our service, we'll try to put things right

We always do our best, but we realise that things sometimes go wrong. If you have a complaint, please contact us.

The most efficient way to make a complaint is to use this online [form](#). We'll look into your complaint and respond to you by email.

As cryptocurrencies are regulated by the Financial Conduct Authority (FCA) only for the purposes of anti-money laundering and counter-terrorist financing, if you have a complaint, it is not likely to fall within the scope of the jurisdiction of the Financial Ombudsman Service (FOS).

17. Some legal bits and pieces

Our contract with you

Only you and we have any rights under the agreement.

The agreement is personal to you and you cannot transfer any rights or obligations under it to anyone else.

Our right to transfer

We will only transfer any of your and our rights or obligations under the agreement if we reasonably think that this won't have a significant negative effect on your rights under these terms and conditions or we need to do so to keep to any legal or regulatory requirement. When we transfer rights and obligations we call this 'novation'. When we only transfer rights, we call this 'assignment'.

English law applies

The laws of England and Wales apply to the agreement.

The English version of the agreement applies

If these terms and conditions are translated into another language, the translation is for reference only and the English 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. This is also the case if we have any legal rights that we don't enforce straight away.

Taking legal action against us

If you want to take legal action against us in the courts, only the courts of England and Wales can deal with any matter relating to these terms and conditions. If you live in another country, you may be able to take other action in the courts where you live.