

## What is the Buyer Protection Policy?

As described in the Personal and Business terms which govern your account, Revolut customers ("**Customers**" or "**you**") can use "Revolut Pay" to pay for purchases from businesses that use Revolut Pay to receive payments ("**Merchants**").

Both Personal and Business users can be protected as Customers by this Buyer Protection Policy ("**Policy**"). If a Business customer uses Revolut Pay to make a purchase from a Merchant, they will be acting as a buyer and so will be covered. However, if the same Business customer uses Revolut Pay to receive a payment from someone else, they will be acting as a Merchant.

When Customers purchase an eligible product using "Revolut Pay", they are protected by this Policy and we will follow the process set out in this Policy to resolve any disputes between the Customer and Merchant.

There is no cost for Customers to use our Policy and no fees are associated with it. Any capitalised terms not defined in this Policy have the meaning given to them in the terms and conditions that govern your Revolut account.

## What purchases are and aren't covered by this Policy?

This Policy covers any purchase that meets the following criteria (an "**Eligible Purchase**"):

- the purchase is made by a Customer from a Merchant using "Revolut Pay"; and
- the purchase is not for an excluded product.

A purchase made using "Revolut Pay" means an Instant Transfer made by a Customer to a Merchant in an online checkout, as described in the Personal and Business terms which govern your account. Any other Instant Transfers (e.g. one made by you to a merchant via the Revolut app) are not covered by this Policy.

An excluded product is:

- real estate e.g. immovable objects or land;
- vehicles e.g. planes, boats, cars and other means of motorised/powered transport
- businesses e.g. transfer of ownership related to going concerns;
- a custom product or service that does not have an objective, measurable outcome e.g. custom furniture, SEO services;
- financial products; commodities, investments, crypto currencies, digital assets e.g. anything that can be used like cash;
- gambling or games of chance;

- donations; or
- any purchase involving a transaction which is prohibited by our relevant terms and conditions.

Customers are not protected for any other purchase. This means Customers are not protected just because you make a payment using your Revolut account. For example, you are not protected just because you use your Revolut card or make a payment from the Revolut app.

Customers are not protected for a claim against a merchant which i) has commenced insolvency, winding up, administration, liquidation or bankruptcy proceedings; or ii) has already been declared insolvent, under administration, liquidated, wound up or bankrupt, at the time of transaction or claim.

## What can I claim for under this Policy?

This Policy allows a Customer to submit a claim if you make an Eligible Purchase and one of the following things happen:

- your purchase was not delivered or a service was not received;
- your purchase was delivered but was materially different to how it was described, was defective, or was counterfeit;
- your purchase was cancelled, or the Merchant otherwise promised you a refund, but you have not received a refund;
- what you purchased was mis-sold to you;
- you asked the Merchant to cancel an upcoming recurring payment and they did not; or
- your purchase was prohibited by law.

You cannot make a claim for anything else.

### ***What about fraud?***

This Policy covers fraud by a Merchant on Eligible Purchases. It does not cover fraud by third parties that are not the Merchant, because your rights for this are governed by law and the Personal and Business terms which govern your account. If you think you are a victim of fraud by a third party actor, please contact us immediately via the Revolut app. You do not need to contact the Merchant first, and we will have a better chance of being able to help you if you contact us as soon as possible.

## How will claims be handled?

You must try and resolve any issues with the Merchant you have made your purchase from before you make a claim under this Policy (and we will ask for evidence that you have done so). This is because the Merchant is best placed to return, replace or refund your purchase (and hopefully will be able to do so more quickly than a Policy claim takes to process).

If you cannot resolve your dispute with the Merchant, we will handle your claim on the basis set out in this Policy. Essentially, we follow a two step process:

- first, we will facilitate a discussion between you and the Merchant to try and resolve the claim. Hopefully, you and the Merchant will agree on a resolution; and
- second, if you and the Merchant cannot agree, the claim is referred to us and we will make a decision on it.

### ***Raising a Customer claim and trying to resolve it with the Merchant***

Before a claim can be reviewed by us under this Policy, the Customer and Merchant must attempt to resolve it first. Once a Customer submits a claim to us, we will follow the process described below:

- A claim must be submitted by the Customer via the Revolut app within 90 days of the date of delivery or fulfilment of the transaction or 360 days after the transaction (whichever comes first).
- When you submit your claim, we will ask you to submit evidence to support it. What you will need to provide will depend on the nature of your claim. However, in all cases, you will need to provide us with evidence that you have tried to resolve the claim with the Merchant before submitting the claim.
- When we receive a claim, we will pass it to the Merchant. Once we pass the claim to the Merchant, they will have 15 days to respond and make an offer to the Customer.
- If the Merchant does not respond within these 15 days, the claim will be decided in favour of the Customer by default, and we will reverse the funds from the Merchant and refund the Customer.
- If the Merchant does respond within 15 days, we will pass the response and offer to the Customer.
- The Customer will have 10 days to review the response and offer. If the Customer does not respond within those 10 days, the offer will be deemed to be accepted by the Customer and the claim will be closed.
- If the offer is accepted, or deemed to be accepted, by the Customer, we will make any payment if it is contained in the offer from the Merchant to the Customer on the Merchant's behalf.

- The Customer may also decline the response. If the Customer does so, they must provide an explanation of why the Merchant's response was not acceptable. This must happen within the 10 days they have to respond.
- The Merchant will have 10 days to review the Customer's response. If the Merchant does not respond within those 10 days, the response will be deemed to be accepted.
- If the response is accepted, or deemed to be accepted, by the Merchant, we will make any payment required from the Merchant to the Customer on the Merchant's behalf.
- If the Merchant declines the offer from the Customer, the claim will be referred to be decided upon by us under this Policy.

When a Customer submits a claim, we will ask them to provide the following information. This will be passed to the Merchant and also used by us if the claim is escalated to us.

- Evidence that you attempted to resolve the claim directly with the Merchant.
- A detailed description of what you purchased.
- Proof that any delivery or return was made or failed (as appropriate).
- An explanation, and any supporting evidence, of why your claim meets the criteria in this policy.
- Any other evidence we need to resolve your claim.

## How we will decide on claims

If the Merchant and Customer cannot agree within the claims handling process timeframes, the claim is referred to us for decision.

Once a claim is referred to us, our Disputes Resolution Team will review all the case details and supporting evidence. We will aim to provide a final decision within 15 days. We will try to make a decision on a claim based on the information provided by the Merchant and Customer during their discussions. However, sometimes we may need to ask the Merchant or Customer for more information. If we do ask for more information, the Merchant or the Customer will have 10 days to provide it. If the Merchant or the Customer do not provide the evidence in that time, the claim will be decided on the basis of the evidence we have.

When we make a decision on a Customer's claim, we will either:

- decline the Customer's claim; or

- uphold the Customer's claim and determine a full or partial refund is payable by the Merchant to the Customer.

If we decide a full or partial refund is payable by the Merchant to the Customer, we will make that payment from the Merchant to the Customer on behalf of the Merchant. If we process a refund that requires a currency exchange, we will apply the exchange rate at the time of the refund and not the rate as at the time of the original transaction.

Our Policy is not a warranty, guarantee or insurance. It is just a mechanism by which we ask Merchants to agree to refund you in certain circumstances, if we decide that those circumstances are met. Any decisions we make about your eligibility (as a Customer) or liability (as a Merchant) under this Policy are made by us in our sole discretion and are final. We will not provide reasons for these decisions.

The Policy does not affect your other legal rights against the Merchant (or against us). It is just an additional service we ask Merchants to provide to protect you when you make a purchase using Revolut Pay. If you are unhappy with our decision on your claim, you are still able to pursue these other rights, but you agree that our decision under the Policy is final and cannot itself be challenged and that we do not need to provide reasons for it.

You also agree that this Policy is a mechanism by which you can make a claim against a Merchant, not against us. Nothing in this Policy gives you a right to make a claim against us in respect of any purchase.

***How we will decide if a purchase was not delivered or a service was not received.***

Customers are protected under this Policy if their purchase was not delivered or a service was not received. We will decide whether this has happened or not at our sole discretion.

We will generally consider a purchase to have not been delivered or a service to have not been received if:

- the Merchant cannot provide proof of delivery (for goods) or receipt (for services);
- it was not delivered within 14 days of the scheduled date for delivery or receipt; and/or
- the Customer can provide us with positive evidence of the delivery failing (e.g. a tracking receipt showing it was not delivered, or was delivered to the wrong address).

There may be other reasons why we decide a purchase has been delivered or not, or a service has been received or not received.

***How we will decide if your purchase is materially different to its description or is defective***

Customers are protected under this Policy if their purchase was materially different to what was described by the Merchant or was defective. We will decide whether this has happened or not at our sole discretion.

We will generally consider your purchase to be not as described by the Merchant or defective if what was delivered:

- does not match what was described by the Merchant during the sale process in a material respect; or
- was damaged or defective when received by you.

There may be other reasons why we may decide a purchase is or is not as described by the Merchant or defective.

This means something more than a criticism about the quality of the purchase or your satisfaction with it. For example, if you purchased a flying car:

- you would not be covered if you didn't think it flew fast enough or suffered turbulence, but you would be covered if it didn't fly at all;
- you would be covered if it had been described as new but was used; or
- you would be covered if it was damaged during delivery,

If you claim that a purchase is not as described by the Merchant in a material respect or is defective, we may require you to return it to the Merchant and provide proof that you have before advancing your claim. If we require this, you must wait 10 days from the date the return was sent to the Merchant before we progress your claim. This is to allow the Merchant sufficient time to receive the product and potentially provide a refund. In some instances, you may be unable to return the purchase (for example the Merchant has not provided a return address). In such cases, it will be sufficient for you to provide proof that you have attempted to return the purchase.

### ***How we decide if your purchase is counterfeit***

Customers are protected under this Policy if their purchase was counterfeit. We will decide whether this has happened or not at our sole discretion.

We will generally consider your purchase to be counterfeit, if it has been identified as counterfeit by one or more of the following:

- the owner of the intellectual property or its authorised representative;
- a customs agency, law enforcement agency, or other government agency; and/or
- a third-party expert.

There may be other reasons why we decide a purchase is or is not counterfeit.

If you have been advised that the item you purchased was counterfeit, you can submit the claim even if you have not received the item as yet.



### ***How we decide if your purchase was mis-sold to you***

Customers are protected under this Policy if their purchase was mis-sold. We will decide whether this has happened or not at our sole discretion.

We will generally consider a purchase to have been mis-sold in the following instances:

- the Merchant (or someone acting on their behalf) induces the Customer to make the purchase by providing inaccurate, incomplete or misleading information about the purchase itself;
- the Merchant (or someone acting on their behalf) induces the Customer to make the purchase by providing inaccurate, incomplete or misleading information about the Customer's need for the purchase; and/or
- in order for the Customer to use the purchase, they must rely on third-parties in addition to the Merchant in a manner that is detrimental to the Customer and was not adequately disclosed by the Merchant.

There may be other reasons why we decide a purchase is or is not mis-sold.

### ***How we decide if a Customer's request to cancel a recurring payment was not actioned by the Merchant***

Customers are protected under this Policy if they ask a Merchant to cancel a recurring payment:

- at least one business day before it was taken and the Merchant takes the payment anyway; or
- in the case of a purchase requiring delivery, after the payment has been taken but before the Merchant ships the purchase, and the Merchant refuses to refund the payment.

By a recurring payment, we mean a Revolut Pay payment that is scheduled to be taken regularly and is not authorised by the Customer each time the payment is taken (defined in the Revolut Pay Payment terms as a "**Merchant Initiated Payment**").

We will generally consider a Merchant to have failed to have actioned a cancel request in the following instances:

- the Customer has not actively consented to the individual payment; or
- the Customer has requested that the payment not be made at least one business day prior to it being taken.

If the Customer requests a recurring payment to be cancelled, the Merchant must consider all upcoming payments to be cancelled.

There may be other reasons why we decide an upcoming payment has been validly cancelled.

### ***How we decide if your purchase was prohibited by law***

Customers are protected under this Policy if their purchase was prohibited by law. We will decide whether this has happened or not at our sole discretion.

We will generally consider a purchase to have been prohibited by law in the following instances:

- the local law of the Merchant prohibits the purchase being made by the Customer or the sale being made by the Merchant; and/or
- the local law of the Customer prohibits the purchase being made by the Customer or the sale being made by the Merchant.

There may be other reasons why we decide a purchase is prohibited by law.

## **When can we make changes to this Policy?**

We can make changes to this Policy for the following reasons:

- if we think it will make them easier to understand or more helpful to you;
- to reflect the way our business is run, particularly if the change is needed because of a change in the way any financial system or technology is provided;
- 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 the Revolut Pay product.

We will generally provide 30 days' prior notice through the Revolut app or email before we make any changes. In some instances, if the change will be beneficial, we may make the change immediately and provide notification of the change afterwards.