Revolut Bank UK Ltd is a bank authorised by the Prudential Regulation Authority (FRN: 981170) and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

1. What is this document?

These terms and conditions (the **Revolut Pay Terms**) along with the Group Framework Terms and the Payment Processing Services Agreement form the legal agreement between you and Revolut UK Bank Ltd (**Revolut/us/we**) and apply when you use Revolut Pay to accept payments from your customers. If there is an inconsistency between the Payment Processing Services Agreement and the Revolut Pay Terms, the Revolut Pay Terms will apply.

2. How does Revolut Pay work?

You may use Revolut Pay to receive both Customer Initiated Payments and Merchant Initiated Payments from other Revolut users.

- A **Customer Initiated Payment** is any payment where your customer instructs us to pay you a specified amount, either instantly, at a set date or at regular intervals in the future.
- A **Merchant Initiated Payment** is any payment where you instruct us to make a payment from the customer's Revolut account based on consent previously provided to you by your customer.

We will determine at our discretion whether either method is appropriate for your intended use of Revolut Pay and make it available to you.

Accepting checkout payments

You may use Revolut Pay to accept Customer Initiated Payments from Revolut users, for example, when your customer instructs us to make a one-off payment to you.

We will provide the necessary functionality for your customers to identify themselves as a Revolut user and initiate and authenticate Customer Initiated Payments.

Your customers may only initiate a Customer Initiated Payment if they have sufficient funds in their account and authorise the payment in the manner we require.

If your customers do not have sufficient funds in their account or do not authorise a Customer Initiated Payment, it will fail. We will let you know if the payment fails.

Collecting Merchant Initiated Payments

You may use Revolut Pay to collect Merchant Initiated Payments from Revolut users, for example, when your customer signs up to a subscription with you.

We will provide the interface for your customer to provide their consent to Merchant Initiated Payments to you and to authenticate payments.

We will also provide functionality for you to request the collection of a payment from your customers. You will only be able to collect a payment if your customers have sufficient funds in their account and have provided their consent and authorised the payment in the manner we require.

As Merchant Initiated Payments are collected on the basis of consent provided by the customer previously, not in real time, your customers have the right to request a refund of any Merchant Initiated Payment for up to 8 weeks after it is collected. If a Customer's Merchant Initiated Payment is refunded, we will reverse the payment from your Payout Account, and notify you afterwards. We encourage you to give customers advance notice of any Merchant Initiated Payment to minimise the risk of refunds. Your customers may also be able to submit claims for refunds under the Buyer Protection Policy in certain circumstances.

If your customers do not have sufficient funds in their accounts or have not authorised the Merchant Initiated Payment, the request to collect the payment will be declined. We will let you know that the request has been declined.

3. Buyer Protection Policy

When you accept payments using Revolut Pay, or your customers make payments using Revolut Pay, the customers are protected by our Buyer Protection Policy. You must comply with the Buyer Protection at all times if you accept payments using Revolut Pay.

4. Legal bits and pieces

Clause	Details
Entire agreement	These terms, together with the Group Framework Terms and Payment Processing Services Agreement and any terms and conditions incorporated by reference in these documents, constitute the entire agreement between you and Revolut in relation to Revolut Pay. For the avoidance of doubt, FAQs do not form part of our agreement with you.
Survival	The following provision of these terms will continue in force on or after the termination of the Revolut Pay service and shall remain in full force and effect: 3. Buyer Protection Policy