

1. Introduction

Revolut Trading Ltd (“we”, “us”, “our” or “**Revolut Trading**”) is an appointed representative of Resolution Compliance Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom (“**UK**”).

Revolut Trading provides the investment service of reception and transmission of orders in relation to shares and fractional shares to retail clients, via the ‘Stocks’ section of the ‘Invest’ tab in the Revolut app (“**investment service**”).

2. Objectives

Revolut Trading provides to clients or potential clients (including “you” or “your”) this description, in summary form, of its ‘Conflicts of Interest Policy’ (“**Summary**”).

This Summary should be read in conjunction with our:

- [Terms of Business](#);
- [Risk Disclosure](#);
- [Best Execution Policy Disclosure](#); and
- [Complaints Handling Disclosure](#).

This Summary, the Terms of Business, the Risk Disclosure, the Best Execution Policy Disclosure, and the Complaints Handling Disclosure form part of your agreement with us (“**agreement**”), and you must acknowledge that you have read and understood this Summary in addition to the remainder of the agreement.

3. General conflicts of interest

We operate a Conflicts of Interest Policy.

In the course of Revolut Trading providing its investment service to you, we take all appropriate steps to identify and to prevent or manage conflicts of interest that may arise between:

- Revolut Trading (including its managers, employees, or any person directly or indirectly linked to them by control, such as Revolut Ltd or other relevant Revolut group entities) and you; or
- you and another client.

The circumstances which we treat as giving rise to a conflict of interest cover cases where there is a conflict between:

- the interests of Revolut Trading (or certain persons connected to it or the Revolut group) and the duty we owe you; or
- the differing interests of you and another client or more, to whom we owe in each case a duty.

We maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest from adversely affecting your interests.

The arrangements covered by our Conflicts of Interest Policy include, but are not limited to:

- Mandatory training for, and annual attestations by, all relevant persons on conflicts of interest, including those that might arise as a result of outside business interests, remuneration incentives, inducements, best execution arrangements and personal account dealing.
- Requirement for all relevant persons to report any perceived conflicts of interest to our independent 'Compliance' function, for discussion at our 'Compliance and Conduct Committee', a sub-committee of our 'Executive Risk Committee'.
- Escalation by the Compliance and Conduct Committee of materialised, or likely to materialise, conflicts of interest to our Executive Risk Committee and, where appropriate, to our 'Board'.

4. Specific conflicts of interest

4.1 Outside business interests

Our employees, directors, and non-executive directors may hold business interests, such as directorships or advisory roles, outside Revolut Trading, either within or outside the Revolut group. These outside business interests may create conflicts with these individuals' role at Revolut Trading and, thereby, with your best interests.

Where these individuals hold, or intend to hold, outside business interests, we require them to report these to us, and reserve the right to approve or reject their outside business interests.

4.2 Remuneration incentives

We operate a 'Staff Remuneration & Governance Policy'.

We have defined and implemented remuneration practices taking into account your interests, with a view to ensuring that you are treated fairly, and your interests are not impaired by these practices in the short, medium or long term.

Our Staff Remuneration & Governance Policy contains measures to avoid conflicts of interest, encourages responsible business conduct, and promotes risk awareness and prudent risk taking. Specifically:

- Our remuneration practices do not create an incentive that may lead relevant persons to favour their own interests or Revolut Trading's interests to your potential detriment.
- We do not remunerate or assess the performance of our staff in a way that conflicts with our duty to act in your best interests.
- We always maintain a balance between fixed and variable components of remuneration, so that our remuneration structure does not favour the interests of Revolut Trading or its relevant persons against your interests.
- Our remuneration practices apply to all relevant persons to the extent that the remuneration of such persons and similar incentives do not create a conflict of interest that encourages them to act against your interests.
- We do not provide investment advice and do not make personal recommendations to you at any time. As such, we do not make any arrangement by way of remuneration or sales targets.

4.3 Inducements

We operate an 'Inducements Policy'.

In connection with the provision of our investment service, and except as mentioned below, we do not:

- pay to, or accept from, any party other than you any fee or commission; and
- provide to, or receive from, any party other than you any non-monetary benefit.

However, we accept a fee from Revolut Ltd, which is designed to enhance the quality of our investment service and does not impair compliance with our duty to act honestly, fairly and professionally in your best interests.

Specifically, we receive from Revolut Ltd a share of the subscription fees paid by Plus, Premium, and Metal clients to Revolut Ltd, over the period of the subscription term. For more information on the fees you pay to us and their dependency on the subscription plan you have with Revolut Ltd, please refer to our [Terms of Business](#).

This fee has been declared, pre-approved and formally recorded by our independent Compliance function.

4.4 Best execution arrangements

We operate a 'Best Execution Policy'.

When transmitting your orders to an execution broker, we do not receive any remuneration, discount or non-monetary benefit which would infringe the general requirements mentioned above on conflicts of interests or the specific requirements in relation to inducements.

For the avoidance of doubt, we do not receive payment, remuneration or commission from third parties, including those entities to which we direct your orders for execution. However, we do pass orders on to an affiliated overseas entity, DriveWealth, LCC, which could levy 'payment for order flow'.

You should also read our [Best Execution Policy Disclosure](#), where we discuss payment for order flow and other relevant matters in more detail.

4.5 Personal account dealing

We operate a 'Personal Account Dealing Policy'.

The regulation of personal account dealing is based on the definitions of 'relevant person' and 'personal transaction'.

In a nutshell:

- A "**relevant person**" at Revolut Trading is a director, manager, employee, as well as any other natural person whose services are placed at the disposal and under the control of Revolut Trading, and who is involved in the provision of the investment service.
- A "**personal transaction**" at Revolut Trading is a trade in a share offered by us, or a trade in a financial instrument linked to such a share, effected by or on behalf of a relevant person acting outside the scope of their professional activities at Revolut Trading.

We maintain adequate arrangements aimed at preventing personal transactions in the case of a relevant person who is involved in activities that may give rise to a conflict of interest.

Specifically:

- Relevant persons are not permitted to enter into personal transactions which conflict or are likely to conflict with an obligation of Revolut Trading under UK law on markets in financial instruments.

- We require all relevant persons to be always aware of our restrictions on personal transactions, and of the measures established by Revolut Trading in connection with personal transactions.
- We require all relevant persons to promptly notify us of personal transactions they enter into, valued above \$100.
- Personal transactions are subject to a minimum holding period of ten (10) days.

Failure to meet the above requirements amounts to a breach of our Personal Account Dealing Policy, which could entail further regulatory implications for those found in breach.

5. Additional information

At your request, we will share with you further details of our Conflicts of Interest Policy via in-app chat or email.