

How does it work?

Instant Access Savings is a feature in the Revolut app that allows retail customers to set aside funds that will earn interest.

When you put money into Instant Access Savings, it is deducted from your main Revolut account to Instant Access Savings maintained by Revolut Bank UAB acting via its branch in Ireland (our **"Ireland Branch"**).

You begin to earn interest as soon as the money arrives in your Instant Access Savings.

Withdrawals from your Instant Access Savings should appear in your Revolut account instantly.

Deposit Insurance

All funds you deposit in your Instant Access Savings are held by Revolut Bank UAB which means that your eligible deposits are insured by the Lithuanian Deposit Insurance scheme (Public Institution "Deposit and Investment Insurance"). You are guaranteed by the Deposit and Investment Insurance to receive back any eligible deposits you have made with into Revolut Bank UAB (via Instant Access Savings, Personal or Joint account), or otherwise up to EUR 100,000 even if the bank fails.

The total value of deposits that the Deposit and Investment Insurance covers and your eligibility for coverage may change from time to time. More information on deposit insurance can be found [here](#). You can read more about Deposit and Investment Insurance on the company [website](#).

What interest will I receive and when?

You will accrue interest on the money that you deposit into Instant Access Savings on a daily basis. You can find more information about the calculation method in our [Instant Access Savings Terms](#).

Your accrued interest will be paid to you on a daily basis as long as you have your Instant Access Savings open. If you close your Instant Access Savings, any interest that was accrued will be paid to your main Revolut account; if your main Revolut account is also closed, any interest that was accrued but not yet paid will be forfeited.

Full terms and conditions

- Your agreement with Revolut is set out in the Instant Access Savings Terms and Conditions, which describe how Revolut manages your Instant Access Savings.