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 **Savings Account Terms**), along with our Group Framework Terms set out a legal framework between you and Revolut Bank UK Ltd (**Revolut/us/we**) for your interest-bearing savings account(s) with Revolut (each a **Savings Account**).
They apply whenever you use Savings Accounts, whether through our mobile or web app (the **App**) or any other method.
These Savings Account Terms apply when you use any of the following Savings Accounts:

- Personal Instant Access Savings

Each Savings Account also has its own product specific terms and summary box document (the respective **Product Terms**). If there is any inconsistency between these Savings Account Terms and the Product Terms, the Product Terms will apply.
Your Savings Accounts are deposit bank accounts denominated in Pounds Sterling (**GBP**) or another currency that we may make available to you as specified in the Product Terms.
You must hold an unrestricted Revolut Personal Account to access Savings Accounts, be a UK resident and meet the eligibility requirements set out in the Product Terms.
You can only deposit and make withdrawals from your Savings Account from your linked Revolut account (**Nominated Account**). Savings Accounts are not payment accounts, and cannot be used to make or receive any other payments. We will reject or return any funds received from an account other than your Nominated Account.
Your Savings Account is for your own personal savings. You must not use it to hold money for anyone else (for example, as a trustee or personal representative) unless your Product Terms say otherwise, or for any business or charity purpose.
You should read these terms along with our Customer Privacy Notice. You can download these terms or read them on our App or website at any time.

2. Contacting each other

We'll contact you and send agreements, statements and notices to you through the App, and/or email (from Revolut's domain name email address "@revolut.com" only).

We'll do this in English. You can also choose to use the App and receive notices from us in another language through the App. Where you do, communications in the App and notices relating to your Savings Account will be in that chosen language. These Savings Account Terms and any changes to them will only be available in English.
You can see and download your transactions or statements for any period in the App at any time.
You must keep your contact details up to date.
You can contact us through the App using the chat function within the App, email us on support@revolut.com or write to us at 30 S Colonnade, London E14 5HX, United Kingdom.

3. How is my money protected?

Your eligible deposits with Revolut Bank UK Ltd are protected by the Financial Services Compensation Scheme (the FSCS) up to the current limit of £120,000. This limit applies across all eligible deposits you have with us.
You can find more information on the FSCS's website (www.fscs.org.uk) as well as in our FSCS Information Sheet and Exclusions List.

4. How do I make a deposit into my Savings Account, and take it out?

You can deposit money into or withdraw money out of your Savings Account via your Nominated Account at any time through the App.
However, limits may apply on how much you can deposit or withdraw which will be set out in the Product Terms.
We'll consider you have authorised and consented to a withdrawal where you give consent in the App.
Once you ask us to make a payment and authorise it, you can't cancel it if it's made with immediate effect. You'll only be able to cancel a payment where you have set a future date for a payment and you cancel it before that future date.

5. Will you delay or reject a payment?

We may delay or reject a payment to or from your Savings Account if we reasonably believe:

- we're required to carry out additional checks or require additional information;
- it may breach our or your legal or regulatory obligations;

- that your instruction is connected to, or is at risk of being connected to, a scam, fraud or any other criminal activity (including where we believe you might be the victim of a scam or fraud);
- you don't have enough money in your Nominated Account or Savings Account;
- the payment is over any limits which apply to your Savings Account or your Savings Account is subject to a restriction.

If we reject a payment, we'll let you know as soon as possible through the App. We'll tell you the reasons why we rejected the payment unless we can't for legal or regulatory reasons. We won't be liable for any losses you incur if we delay or reject a payment except for the reasons explained at section 8 below.
In exceptional circumstances withdrawal instructions may take longer to complete for operational reasons. If that happens, we will let you know through the App and complete the payment as soon as we can, without undue delay.

6. How much interest will I earn and how is this paid?

Interest is payable and calculated as described in the Product Terms. All interest is paid gross (before tax).
Interest is only paid once it reaches at least 0.01 in the currency of your Savings Account. This means interest may not be paid in every period until it reaches that amount.
Separately, we may offer you bonuses, rewards, promotions or other incentives from time to time. These are governed by separate promotional terms.

7. Can my interest rate change?

If you upgrade or downgrade your Revolut subscription plan (**Plan**), your Savings Account will be moved to a Savings Account applying the relevant interest rate for your new Plan (you should check active rates in the Product Terms prior to upgrading or downgrading your Plan).
We can increase your interest rate at any other time with immediate effect.
Where your Savings Account has a variable rate, this means your interest rate is subject to change. We will give you at least 14 days' prior notice before decreasing your interest rate, for one or more of the following reasons:

- to respond, in a proportionate manner, to changes in the Bank of England Base Rate (which can be accessed here) or another relevant market rate;
- to respond, in a proportionate manner, to changes in market and economic conditions to ensure that our business operates in an efficient and prudent

manner;

- to respond, in a proportionate manner, to any changes in the way we do business (including changes in technology) increasing our costs;
- to respond, in a proportionate manner, to changes in legal or regulatory requirements, codes of practices with which we intend to comply, or the way we are regulated, or to a decision of a court or an Ombudsman;
- for any other valid reasons where the change is reasonable and proportionate.

If, as a result of a decrease to your interest rate you wish to close your Savings Account, you may do so in the App without penalty.

8. What happens if something goes wrong?

You must keep your devices where you are logged on to the App and security details safe at all times.
You should refer to the Personal Terms regarding the steps to be taken if there is a security concern regarding your account, including where you have lost your device or security details might be compromised, and need to let us know.
We set out below what may go wrong and what happens next.

What could go wrong?	**What happens next?**
You did not authorise a transaction from your Savings Account	You must tell us as soon as possible, and no later than 13 months after the transaction. We may be able to refund this to you if the transaction was not authorised, but will not refund you if you've acted fraudulently, or you did not keep your device or security details safe. We'll refund any fees or interest which you incurred directly as a result of our mistake.
We mistakenly debit your account for the wrong amount	You must tell us as soon as possible, and no later than 13 months after the transaction. We'll refund this to you if we caused the defective transaction. We'll also refund any fees or interest which you incurred directly as a result of our mistake.
We are late in making or fail to make a payment due to a mistake on our side	You must tell us as soon as possible and we'll aim to correct our mistake as soon as possible.

What could go wrong?	What happens next?
	We'll refund any fees or interest which you incurred directly as a result of our mistake.
You're the victim of an APP scam via the Faster Payments Service (e.g. most domestic bank transfers in the UK) or CHAPS	You must tell us as soon as possible, and no later than 13 months after the transaction. You may be eligible for reimbursement under the Payment System Regulator's rules on authorised pushed payment (APP) scams. You can find out more about APP scams on the Revolut website or on the Payment System Regulator's website accessible through this link : psr.org.uk/information-for-consumers/app-fraud-reimbursement-protections/
You're the victim of a type of scam not covered above (e.g. an APP scam which does not involve the Faster Payments Service, such as card payments)	You must tell us as soon as possible, and no later than 13 months after the transaction. We'll try to recover the money for you but may not be able to do so. We will not be liable to you for any losses suffered or funds we are unable to recover.
You've sent money to an account you hold or control which you go on to lose	We won't be liable if you send money from your Savings Account to another account you hold or control (regardless of what happens to that money afterwards, including if it is lost to a scam). If funds were received into this account in your name, we will be unable to recover these funds.
Someone makes a payment to you by mistake or as a result of fraudulent activity	You agree that we have the right to reverse this payment or share your name and contact details with the person who made the payment and their payment service provider so they can contact you themselves. We don't need to tell you before we do this.

To the extent permissible by law, we won't be liable for any direct or indirect loss or damage that you suffer as a result of something that is outside our control or circumstances that are unavoidable despite us taking reasonable care. For example, failures of a third party, legal or regulatory intervention or obligations and hardware or

software issues. We'll only be liable for foreseeable losses. If we breach these terms, we will only be responsible for any loss that we could have foreseen at the time we entered into this agreement. We will not be liable for any indirect loss you suffer arising in relation to your Savings Account, for example: loss of opportunity, loss of business or loss of profit.

9. Will this agreement change?

We can make changes to these Savings Account Terms from time to time.
We may make changes (other than changes to interest rates which is provided under section 7 above) for the following reasons by giving you at least 30 days' notice:

- reflect changes to the legal or regulatory framework;
- reflect the way our business is run, for example, because of a change in operations, technology, cost, or environment;
- any other reasonable and valid reason.

If you don't agree with these changes, you may close your Savings Account for free at any time before the changes come into effect. For immediate access products this will be without penalty. Otherwise, we'll assume that you're happy with the changes that we have made.
In some cases, we can also make changes without prior notice:

- if we reasonably think that the changes are favourable to you (such as adding new features);
- if we make a change to comply with the legal or regulatory framework and we are not reasonably able to provide prior notice; or
- if there are minor changes to our Savings Accounts or the way our Savings Accounts operate that do not affect the quality of the service, your Savings Account functions or your rights under these Savings Account Terms.

10. How to make a complaint

If you're unhappy with our service, we'll try to put things right. Please contact us through the App chat functionality, email us at formalcomplaints@revolut.com or fill out this form. Our complaints policy has more information.
If you're not happy with our response, you may be able to refer your complaint to the Financial Ombudsman Service.

11. Taxes and information sharing with tax authorities

It is your responsibility to determine what, if any, tax obligations you have as a result of using our services. We can't provide tax, financial or legal advice. If you are in doubt, you should speak to an independent advisor.
To follow the law, we may need to share information about you and your Savings Account with UK tax authorities. They may pass this on to other tax authorities in other countries by virtue of applicable international data sharing agreements or as otherwise required by applicable law. If we require additional information from you for these purposes, you agree to do this within 30 days of our request.

12. Data protection

To provide you with our services under this agreement, we need to collect and use information about you. For more information about how we use your personal data, see our Customer Privacy Notice.

13. How is my Savings Account closed?

Once you have opened your Savings Account, it will remain open unless you or we close it.

How do I close my account?
You can close your Savings Account at any time through the App without charge, unless otherwise provided by the Product Terms. If you close your Savings Account, you will need to withdraw all funds from the account (so that it has a zero balance) before closing it in the App.
This is also how you exercise your right to cancel. You can cancel your Savings Account within 14 days of opening it, without charge and without giving a reason. Simply withdraw your funds and close your Savings Account in the App, in the same way as above.

How does Revolut close my account?
We can close your Savings Account at any time by giving you one month's notice, unless otherwise provided by the Product Terms.
We may, however, close or suspend your Savings Account immediately if any of the following happen:

- you no longer meet the eligibility criteria to hold your Savings Account;

- we have reasonable grounds to suspect you're behaving fraudulently or criminally;
- you've seriously or repeatedly broken these Savings Account Terms, the Product Terms or another agreement with us or another company in the Revolut group;
- you fail anti-money laundering or other identity checks we conduct on you;
- we reasonably think that you maintaining your account might put us in breach of a law, court order or regulatory obligation;
- you have behaved in a disrespectful or abusive way with us;
- information you have given us is materially inaccurate;
- you are subject to a bankruptcy or where we reasonably believe that this is likely to happen; or
- you have died.

We may retain the money in your Savings Account if you do not address any concerns we have about the origin of the money or another person claims that the money belongs to them. If this occurs, you will not be able to access the money and we will continue to hold the money until the issue is resolved.
If we close your Savings Account, we will send the funds and any interest earned in your Savings Account to your Nominated Account prior to closing it, unless we are prevented due to legal reasons.

14. Is there anything else that I need to know?

Clause	Detail
Company and regulatory information	Revolut Bank UK Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under the firm reference number 981170. Revolut Bank UK Ltd is registered in England under the company number 12871051 at 30 South Colonnade, London, E14 5HX, United Kingdom.
Governing law	The laws of England and Wales apply to this agreement.
Disputes	The courts of England and Wales have jurisdiction over any disputes between us. If you are resident in Scotland or

Clause	Detail
	Northern Ireland, you may also use the courts local to you.
Our right to transfer	We may transfer and/or assign our rights and/or obligations under this agreement if we reasonably believe you will not be treated less favourably as a result of the transfer or if we're required to do so under law. We will give you two (2) months' prior written notice of this. You cannot do this.
These terms are severable	If something in these terms is held to be unlawful, the rest of these terms will still apply.
Third parties do not have rights	These Savings Account Terms are between you and us, and no other person shall have a right to enforce any of the provisions of these Savings Account Terms.
Survival	The following provisions of the Savings Account Terms will continue in force on or after the termination or closure of your Savings Account and shall remain in full force and effect: 8. What happens if something goes wrong? 12. Data protection