

# 1. Why this information is important

This document sets out the terms and conditions for using our Money Transfer Services and other important information that you need to know about it.

“**Money Transfer Services**” refers to your access to the Revolut App, using your Revolut Account to enter into Revolut Transactions and any other services that we offer, including being able to manage your Revolut Account.

These terms and conditions along with the [Fees Page](#), [Privacy Policy](#) and any other terms and conditions that apply to our services, form a legal agreement (the “**Terms**”) between:

- you, the account holder (“**you**”); and
- us, Revolut Technologies Singapore Pte. Ltd (“**Revolut**”).

Revolut Technologies Singapore Pte. Ltd. is a company incorporated in Singapore (U.E.N. 201721013G) and whose registered office is 30 Cecil Street, 19-08, Prudential Tower, Singapore 049712.

Revolut Technologies Singapore Pte. Ltd. is regulated as a major payment institution by the Monetary Authority of Singapore (“**MAS**”) under the Payment Services Act (No. 2 of 2019) to carry on the business of providing account issuance service, domestic money transfer service, cross-border money transfer service and e-money issuance service. You can verify this information at the MAS website [here](#). As a regulated entity, we are required to comply with all applicable laws, regulations, notices and guidelines issued by the relevant government and regulatory authority.

It's important for you to understand how the Money Transfer Services work. You can ask for a copy of these Terms through the Revolut App at any time.

You can only use the Money Transfer Services for your personal use. The Money Transfer Services cannot be used for any business or commercial purposes.

## 2. How are the Money Transfer Services provided and who do these Terms apply to?

Information contained in these Terms, our [general website](#) (the “**Website**”) and the Revolut App should not be regarded as an offer, solicitation, promotion or advertisement of the Money Transfer Services that we will provide under these Terms in any country where such offer, solicitation, promotion or advertisement is not permissible under applicable local law.

If you are in a country other than Singapore, we will only provide you the Money Transfer Services under these Terms where you ask us to provide the Money Transfer Services on your own exclusive initiative. Where we provide you the Money Transfer Services on this basis, they are provided by Revolut Technologies Singapore Pte. Ltd in Singapore and not in your country of residence.

If you are a resident of Singapore, these Terms will not apply to you. The [General Terms](#) will apply to our provision of services to residents of Singapore.

### 3. Commencement, term and your Revolut Account

These Terms commence on the day that Revolut confirms to you via the Revolut App that your Revolut Account has been opened and shall continue until terminated in accordance with clause 21 (Amendments to these Terms) and/or clause 22 (Termination).

Your **Revolut Account** allows you to perform Revolut transactions and access other services. Our service availability may differ based on your country/region. Your Revolut Account is not a bank or a payment account and does not store any form of monetary value (electronic or otherwise).

You can use your Revolut Account for any of the following services:

- Send money to other Revolut users (we call these "**Instant Transfers**");
- Send money to a bank account (we call these "**Bank Transfers**");
- Send money to a card (we call these "**Card Transfers**");
- **Receive money** from other Revolut users; and
- View information about and manage your Revolut Account through your Revolut App.

Instant Transfers, Bank Transfers, Card Transfers and receiving money from other Revolut users are together referred to as "**Revolut Transactions**".

We may ask you to provide any information and/or documents that we may reasonably require to complete your Revolut Transactions.

Revolut may refuse to enter into a Revolut Transaction with you at any time and for any reason.

Revolut provides virtual receipts for Revolut Transactions. The Revolut Transaction details are also available on the Revolut App. Revolut will not and is under no obligation to provide you with a physical receipt or other written confirmation in connection with any Revolut Transaction.

#### Can I open a Revolut Account?

You must be 18 or over to open a Revolut Account and you will need to be a resident in any of the supported countries. The list of supported countries can be found [here](#). You can get further

information on the supported countries on the country specific web-pages.

When you ask us to open a Revolut Account, we or someone acting for us will ask for information about you and where the money you will remit through your account comes from. We do this for a number of reasons, including to meet our legal and regulatory requirements. Our **Privacy Policy** explains more about how we use your information for these and other purposes. When we have the information we need, we will open your Revolut Account.

You can't:

- open more than one Revolut Account;
- use the Revolut Account for business purposes;
- open a Revolut Account on someone else's behalf; or
- open a new Revolut Account if we've previously closed a Revolut Account held by you.

You warrant that you are an individual acting solely on your own behalf and are acting for a purpose other than a trade, business or profession.

## 4. How can I send and receive money?

You can use your Revolut Account to send money and receive money.

On your Revolut App, you will need to register the details of your External Account(s) and/or Stored Card(s).

**"External Account"** means a designated personal deposit account (current or savings account) held by you with a bank and which you have registered for use on the Revolut App. This will be used 1) as your funding source to send money for the purposes of Bank Transfers and the payment of any fees and/or; 2) to receive money for you from another Revolut user.

**"Stored Card"** means the designated credit card, debit card, or other payment card held by you and which you have registered for use on the Revolut App. This will be used 1) as your funding source to send money for the purposes of Instant Transfers, Bank Transfers, Card Transfers and the payment of any fees and/or; 2) to receive money for you from another Revolut user.

Any Stored Card(s) and/or External Account(s) that you add to your Revolut App must be in your own name. Revolut reserves the right to refuse any Stored Cards and External Accounts. This includes stolen cards and cards from certain countries that we may be prohibited from using for Revolut Transactions. If you are not able to add a certain Stored Card and/or External Account to your Revolut App, you will need to add another Stored Card and/or External Account which can be used for the Revolut Transactions. You can update your Stored Card and External Account details at any time within the Revolut App.

You have the option to add different Stored Card and External Account details to your Revolut App for the purposes of sending money and receiving money.

## 5. The Revolut App

The **Revolut App** is our portal where you can, among other things:

- perform Instant Transfers, Bank Transfers and Card Transfers;
- receive money from other Revolut users;
- view your Revolut Transaction History (which means the list of Revolut Transactions you have entered into);and
- register and update the details of your External Account(s) and your Stored Card(s).

We may stop your access to the Revolut App on reasonable grounds relating to:

- the security of the Revolut App; or
- the suspected unauthorised and/or fraudulent use of the Revolut App.

If we do stop your access in such instances, we will inform you via the Revolut App and direct you to our customer services team.

## 6. Verification of identity

You agree to cooperate with all requests made by us or any of our third party service providers on our behalf in connection with your Revolut Account, to identify or authenticate your identity or validate your funding sources or Revolut Transactions. This may include, but is not limited to, asking you for further information that will allow Revolut to reasonably identify you, including requiring you to take steps to confirm ownership of your phone number or payment instruments or verifying your information against third party databases or through other sources.

We reserve the right to close, suspend, or limit access to your Revolut Account and/or the Money Transfer Services in the event we are unable to obtain or verify such information or you do not comply with our requests for further information.

We may confidentially verify the information you provide us with or obtain information on you ourselves or through third parties from secure databases. By entering into these Terms, you confirm that you consent to us or a third party on our behalf carrying out such verifications.

You must ensure that the information on your Revolut Account is always accurate and up to date and if any of your details change, you need to notify us immediately. If at any time we believe that your information is outdated or inaccurate, we may contact you and request further information or request that you go through the verification process again. We shall not be liable for any losses arising out of your failure to maintain up to date information.

## 7. Instant Transfer

You can send money to other Revolut accounts. We call these sorts of transactions Instant Transfers. You can make an Instant Transfer to any Revolut user globally by choosing them as a recipient from the contacts list in the Revolut App and following the prompts. The recipient Revolut user will be notified and receive the transfer immediately. If you make an Instant Transfer, the money you are sending will be debited from your selected Stored Card.

Where applicable, you will need to enter the Counterparty's details (the 'unique identifier') on the Revolut App in order to request an Instant Transfer to that Counterparty. It is your responsibility to make sure that the Counterparty's unique identifier is entered correctly. Any error may result in the Instant Transfer being unsuccessful, delayed or the Instant Transfer being sent to the wrong recipient. We shall not be liable for any losses you incur from entering an incorrect unique identifier.

The "**Counterparty**" means the person you wish to send money to.

Please check the following information on the Revolut App, prior to confirming your request to enter into the Instant Transfer:

- the Counterparty's details;
- the amount and currency of the money you wish to send to the Counterparty; and
- the fees for the Instant Transfer (if any).

Once your money has been sent, you will be able to view the completed Instant Transfer in your Revolut Transaction History.

If funds you have sent by way of Instant Transfer have not been received by the Counterparty and are returned, we will return the funds to the funding source in the currency you used to make the transfer. Due to the difference in price for purchasing and selling currencies and/or fluctuations in currency exchange rates, the amount of money you receive back in these circumstances may be more or less than the amount you originally sent. Revolut is not liable for any losses you incur in this respect.

## 8. Bank Transfers

You can send money to a Counterparty's Bank Account from your selected Stored Card or your External Account. We call this a Revolut Bank Transfer. The money you send by Revolut Bank Transfer will be debited from your selected Stored Card or your External Account.

To make a Revolut Bank Transfer you will need to enter the Counterparty Bank Account details on the Revolut App. The "**Counterparty Bank Account**" means the bank account of the Counterparty. It is your responsibility to make sure that the details of the Counterparty and the Counterparty Bank Account (the 'unique identifiers') are entered correctly. Any error in information may result in the Revolut Bank Transfer being unsuccessful, delayed or the Revolut Bank Transfer being sent to the wrong recipient. We shall not be liable for any losses you incur from entering incorrect Counterparty Bank Account details.

Please check the following information on the Revolut App, prior to confirming your request to enter into the Revolut Bank Transfer:

- the details of the Counterparty Bank Account;
- the amount and currency of money you wish to send to the Counterparty; and
- the fees for the Revolut Bank Transfer (if any).

Where the request to enter into a Revolut Bank Transfer is received on a day which is not a business day or is received after 4.00 pm, Singapore time on a business day, we have the right to treat the request to enter into the Revolut Bank Transfer as having been received on the next business day.

A business day is a day other than a weekend or public holiday in Singapore.

We shall endeavour to ensure that we action the Revolut Bank Transfer as soon as is reasonably practicable, and in any event, within 3 business days for domestic bank transfers (where available) and 7 business days for cross border bank transfers.

Once the Revolut Bank Transfer has been completed, you will be able to view the completed Revolut Bank Transfer in your Revolut Transaction History.

If funds you have sent by way of Revolut Bank Transfer are not deposited in the Counterparty Bank Account and are returned to Revolut, we will return the funds to the funding source in the currency you used to make the transfer. Due to the difference in price for purchasing and selling currencies and/or fluctuations in currency exchange rates, the amount of money you receive back in these circumstances may be more or less than the amount you originally sent. Revolut is not liable for any losses you incur in this respect.

## 9. Card Transfers

You can send money to a Counterparty's Card Account from your selected Stored Card. We call this a Card Transfer. The money you send by Card Transfer will be debited from your Stored Card. If you make a Card Transfer to send money, the Counterparty will be identified by their card number instead of their bank account number.

To make a Card Transfer you will need to enter the Counterparty Card Account details on the Revolut App. The "**Counterparty Card Account**" means the debit card or credit card account of the Counterparty. It is your responsibility to make sure that the details of the Counterparty and the Counterparty Card Account (the 'unique identifiers') are entered correctly. Any error in information may result in the Card Transfer being unsuccessful, delayed or the Card Transfer being sent to the wrong recipient. We shall not be liable for any losses you incur from entering incorrect Counterparty Card Account details.

Please check the following information on the Revolut App, prior to confirming your request to enter into the Card Transfer:

- the details of the Counterparty Card Account;
- the amount and currency of money you wish to send to the Counterparty; and
- the fees for the Card Transfer (if any).

Card Transfers are sent instantly, and should arrive within 30 minutes. This means there is no opportunity to cancel this type of payment after it is sent, so please make sure that the details you enter are correct.

Once the Card Transfer has been completed, you will be able to view the completed Card Transfer in your Revolut Transaction History.

If, for whatever reason, funds you have sent by way of Card Transfer are not deposited in the Counterparty Card Account and are returned to Revolut, we will return them to you in the currency you used to make the transfer. Due to the difference in price for purchasing and selling currencies and/or fluctuations in currency exchange rates, the amount of money you receive back in these circumstances may be more or less than the amount you originally sent. Revolut is not liable for any losses you incur in this respect.

## **10. Receiving money from other Revolut users**

You can receive money from other Revolut users.

In order to receive money you must have registered the details of your External Account or Stored Card into which the money will be credited on the Revolut App.

You will need to provide the details of your selected External Account or Stored Card into which you wish to receive money to the Revolut user who is sending the money to you. It is your responsibility to make sure that the details of your selected External Account or Stored Card that you provide to the sender is correct. Any error in information may result in the transfer being unsuccessful, delayed or the transfer being sent to the wrong recipient. We shall not be liable for any losses you incur from providing incorrect details of your selected External Account or Stored Card.

Once we receive the money on your behalf, we will send the payment to your selected External Account or Stored Card. We shall endeavour to ensure that we process any payments to your External Account as soon as is reasonably practicable, and in any event, within 3 business days for domestic bank transfers (where available) and 7 business days for cross border bank transfers. Payments to your Stored Card will be sent instantly and should arrive within 30 minutes.

When the transaction is completed, you will be able to review the completed remittance transaction in your Revolut Transaction History.

## 11. Currency conversion and exchange rates

If the currency of the Counterparty account is different to the currency of your External Account or Stored Card that you are using to make the Instant Transfer, Revolut Bank Transfer or Card Transfer, then we shall convert the money using our exchange rates into the currency of the Counterparty account prior to sending the money to the Counterparty account.

You can only send Instant Transfers, Bank Transfers or Card Transfers in certain currencies. Usually this will be the currency which is available in the Counterparty's country or region, but could involve others. The available currencies are also subject to change from time to time without us being required to provide you with notice.

Any exchange fees we may apply to the exchange rate when you send a Revolut Bank Transfer or Card Transfer involving a currency conversion, are set out in our Fees Page. If you send an Instant Transfer involving a currency conversion, we will not apply an exchange fee. In all cases, you will be able to check the exchange rate for the currency conversion and any exchange fee (if one applies) in the Revolut App prior to confirming the transaction. We may earn revenue from the exchange rate applied to a currency conversion and by instructing us to process an Instant Transfer, Revolut Bank Transfer or Card Transfer, you agree to the application of the exchange rate calculated for that transaction. Revolut will not be responsible for any losses you incur as a result of the currency conversion.

The money that you receive (as the recipient in a transaction) will be converted into the currency of your selected External Account or Stored Card. We shall perform a currency conversion on behalf of the Revolut user sending the money to you and the money will be converted into the currency of your selected External Account or Stored Card. Revolut is not liable for any losses you incur in this respect.

## 12. Fees

Any fees that we may charge for the Money Transfer Services are set out in our Fees Page.

The fees we charge for any Bank Transfers or Card Transfers will be clearly shown on the Revolut App prior to your confirming the transaction. We will not charge any fees for Instant Transfers. We shall deduct any relevant fees from the External Account or Stored Card (as applicable) being used to fund the Revolut Bank Transfer or Card Transfer.

We will provide you with notice of any changes to the fees in accordance with these Terms. It is your responsibility to stay informed and review these changes once we have provided you notice of a change to our fees.

We reserve the right to suspend your access to the Money Transfer Services if we are not paid any monies that you owe us on time.



## 13. Security

We would like to draw your attention to paragraph 3 of the e-Payments User Protection Guidelines issued by the MAS ("**User Protection Guidelines**"). You have an important role to play to ensure that your Revolut Account is protected from unauthorised access and used by practising good security hygiene.

You must take all reasonable steps to:

- ensure that your mobile and your mobile PIN are kept safe and secure; and
- ensure that access to the Revolut App is kept safe and secure.

Your "**mobile**" means your smartphone or other electronic device on which you have downloaded the Revolut App.

Your "**mobile PIN**" means your personal identification number which is entered onto the Revolut App to gain access to the Revolut App.

The requirement to take these steps includes you:

- closing the Revolut App every time you are not using the Revolut App or have finished using it;
- keeping the mobile you use to gain access to the Revolut App safe and secure and locked with a secure password or other security mechanism;
- not writing down or telling anyone your mobile PIN;
- changing your mobile PIN regularly;
- if you receive any SMSs or emails, questionnaires, surveys, or other links that require you to provide your mobile PIN, not providing your mobile PIN information and contacting our customer services team via the chat function on the Revolut App;
- ensuring that the mobile and e-mail account(s) you use to communicate with us are secure and only accessed by you, as the mobile and e-mail address may be used to reset your mobile PIN or to send information relating to the security of the Revolut App;
- if at any time you think that your mobile PIN has been lost, stolen or any other person knows your mobile PIN or anyone has access to your e-mail account or mobile that you use to communicate with us, informing customer services immediately via the chat function on the Revolut App; and
- updating the Revolut App to the latest version available for your device as it may contain security updates.

All Revolut Transactions are processed by automated methods, and anyone who obtains access credentials to the Revolut App could use it to enter into Revolut Transactions without your permission. Although Revolut has systems in place to detect fraudulent activity, you are

responsible for monitoring the activity of your Revolut Account. As noted in paragraph 3.8 of the User Protection Guidelines, if you notice any misuse, theft or unauthorised use of your mobile or mobile PIN or any other suspicious activity, you must contact the customer services team and if possible, enable the appropriate security features on the Revolut App. Where applicable, you may be required to provide all of the information set out in paragraph 3.9 of the User Protection Guidelines for the purposes of our review and investigation.

## **14. Restrictions on the use of the Money Transfer Services**

It is not permitted to:

- use the Money Transfer Services for any illegal purposes, including, but not limited to fraud and money laundering, unlawful sexually oriented materials or services, counterfeit products, unlawful gambling activities, the funding of terrorist organisations, the unlawful purchase or sale of tobacco, firearms, prescription drugs, other controlled substances or other products prohibited by law. Revolut will report any suspicious activity and cooperate with any relevant law enforcement agency or regulator;
- breach these Terms, or any other agreement or policy that you have agreed with Revolut;
- use the Money Transfer Services to violate any law, statute, ordinance, or regulation;
- use the Money Transfer Services for any illegal purposes including the purchase or sale, or the facilitation of the purchase or sale of, illegal goods or services;
- use the Money Transfer Services to conduct activities pertaining to adult entertainment/pornography, auction houses, charities, chemicals and allied products, dating and escort services, binary options, legal services, political or religious organisations, video game arcades or establishments and business claiming to trade in prime bank guarantees, debentures, letters of credit or medium term notes;
- infringe Revolut's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- act in a manner that is defamatory, libellous, threatening or harassing when using the Money Transfer Services;
- provide us with false, inaccurate or misleading information;
- use the Money Transfer Services to engage in debt-collection activities;
- instruct us to send or receive what we reasonably believe to be potentially fraudulent funds on your behalf;
- use a Revolut Account that is linked to another Revolut account or any other account within the Revolut ecosystem that has engaged in any of these restricted activities;
- conduct your business or use the Money Transfer Services in a manner that is likely to result in or may result in complaints, disputes, reversals, fees, fines, penalties or other liability to Revolut, other users, third parties or you;
- take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or

expropriate any system, data or information; use an anonymising proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; or interfere or attempt to interfere with the Money Transfer Services;

- take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers;
- harass our employees, agents, or other users;
- refuse to cooperate in an investigation or refuse to provide confirmation of your identity or any information that you need to provide to us;
- use the Money Transfer Services in a manner that we believe may be a violation of any applicable electronic payment network rules or applicable law;
- refuse or fail to provide further information about you or your business activities that we may reasonably request;
- conduct your business or use the Money Transfer Services in a manner that leads us to receive a disproportionate number of claims; and/or
- reveal your Mobile PIN to anyone or use anyone else's Revolut App.

We reserve the right to refuse to perform a Revolut Transaction directly or indirectly associated with any restricted country. A restricted country is generally a country that is not referred to on the Revolut App.

If Revolut, in its sole discretion, believes that you may have breached the provision of this clause, we may take action to protect ourselves, other users and third parties. The action we may take includes but is not limited to:

- closing, suspending, blocking or limiting your access to your Revolut Account and/or any or all of the Money Transfer Services, temporarily or permanently;
- contacting other users who have transacted with you; contacting your bank; and/or warning other users, law enforcement, or impacted third parties of your actions;
- updating inaccurate information you have provided to us;
- taking legal action against you;
- terminating these Terms or access to the Website; and/or
- fully or partially reversing a Revolut Transaction.

Where possible, Revolut will provide you with the relevant information regarding the actions imposed, but we may be unable to do so in accordance with the appropriate law including avoiding disclosing protected third party information or interfering in the course of an investigation.

## **15. Revolut Transaction Limits**

We reserve the right to impose at our sole discretion Revolut Transaction Limits, based on criteria determined by us and that does not have to be disclosed. Revolut Transaction Limits refers to the limits Revolut imposes on the Revolut Transactions you can enter into, the details of which may be available on the Revolut App.

Revolut may, from time to time, provide you with procedures or methods to remove or increase such limits. We reserve the right to remove Revolut Transaction Limits from the Revolut App.

## **16. Suspending your use of the Money Transfer Services**

We reserve the right to change, suspend or discontinue any aspect of the Money Transfer Services at any time, including hours of operation or availability of the Money Transfer Services or any Money Transfer Services feature, without notice and without liability.

## **17. Our right to set-off**

On the happening of any event which entitles us to be compensated by you, we shall be entitled to recover any sum due to us by retaining part or all of any sum under any Revolut Transaction or otherwise. You shall have no similar right of set-off.

## **18. Our liability to each other**

If you believe that an Instant Transfer, Revolut Bank Transfer or Card Transfer has been incorrectly executed or was not authorised by you, you must inform us as soon as possible via the chat function in the Revolut App. Failure to notify us immediately on becoming aware or within the 13 months of the date of the unauthorised or incorrectly executed Instant Transfer, Revolut Bank Transfer or Card Transfer will result in you losing your entitlement to have the matter corrected.

Where it is established that an Instant Transfer, Revolut Bank Transfer or Card Transfer was not authorised by you, or was incorrectly executed by us (provided we can prove such incorrect execution has taken place) and you have notified us within 13 months of the date of the unauthorised or incorrectly executed Instant Transfer, Revolut Bank Transfer or Card Transfer unless the paragraph below applies, we shall refund the full amount to your original funding source (i.e. the External Account or Stored Card from which the funds had been debited).

You will be liable for:

- all losses incurred in respect of an Instant Transfer, Revolut Bank Transfer or Card Transfer made by us which was not authorised by you, if you have acted fraudulently, or have intentionally or with gross negligence failed to comply with the obligations set out in section 13 (Security) or you have not notified us on time in accordance with section 18; and

- where the above does not apply, up to S\$60 of any losses incurred in respect of an Instant Transfer, Revolut Bank Transfer or Card Transfer which were not authorised by you, where you have otherwise failed to comply with your obligations under clause 13 (Security).

We shall not be liable for non-execution or incorrect execution in relation to an Instant Transfer, Revolut Bank Transfer or Card Transfer that we have made in accordance with a unique identifier given to us by you which proves to be incorrect. However, we shall make reasonable efforts to recover funds involved in that transaction and may charge you for doing so, including passing on to you charges made by intermediary banks, or the payee's bank or any other third party provider for their assistance in the tracing process.

In relation to Instant Transfers, Bank Transfers or Card Transfers, we will not be liable, if we can prove to you (and where relevant, to any payee's payment services provider) that the payee's payment services provider received the payment within the appropriate time period. We will, however, upon your request, make efforts to trace any non-executed or incorrectly executed payment transactions or any Instant Transfers, Bank Transfers or Card Transfers which were correctly executed to an account which is deemed fraudulent and notify you of any outcome involving our investigation.

## **19. General liability**

We shall not be liable to you for any:

- loss or damage which you may incur as a result of losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, which might for example include delays or failures caused by problems with another system or network, mechanical breakdown or data-processing failures;
- consequential or indirect loss (such as loss of profits or opportunity) you may incur as a result of us failing to perform our duties under a Revolut Transaction; or
- losses as a result of us taking action (or not taking action) as necessary to meet our legal obligations.

You are responsible for all liabilities, financial or otherwise, incurred by Revolut, or a third party caused by or arising out of your breach of these Terms, your use of the Money Transfer Services, and any use of your Revolut Account. You agree to reimburse Revolut or a third party for any and all such liability, to the extent not prohibited by applicable law.

You remain liable under these Terms in respect of all charges and fees and other amounts incurred through the use of your Revolut Account at any time, irrespective of termination, suspension or closure.

You alone are responsible for understanding and complying with any and all laws, rules and regulations of your specific jurisdiction that may be applicable to you in connection with your

use of the Money Transfer Services, including but not limited to, those related to taxes or foreign currency transactions. You are liable to the state and other subjects for fulfilment of all tax obligations independently. Revolut shall not be responsible for the execution of your tax obligations, or calculation and transfer of taxes applied to you.

You agree to defend, reimburse or compensate us (known in legal terms as “to indemnify”) and hold Revolut, our third party providers, our employees or agents who are authorised to act on our behalf harmless from any claim or demand (including legal fees) made or incurred by any third party due to or arising out of your breach of these Terms, breach of any law and/or use of the Money Transfer Services.

Nothing in these Terms shall operate to exclude liability for death or personal injury or for fraud or fraudulent misrepresentation or for any liability that cannot be excluded or amended under Singapore law.

In no event shall Revolut be liable for loss of profits or any special, incidental or consequential damages arising out of these Terms or otherwise in connection with the Money Transfer Services, howsoever arising.

To the extent permitted by applicable law, Revolut is not liable, and you agree not to hold it responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, reputation, profits, intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from:

- your inability to use the Money Transfer Services for whatever reason;
- delays or disruptions in the Money Transfer Services;
- viruses or other malicious software obtained by accessing the Website or any associated site or service;
- glitches, bugs, errors, or inaccuracies of any kind in the Money Transfer Services;
- the content, actions, or inactions of third parties;
- a suspension or other action taken with respect to your Revolut Account;
- your need to modify practices, content, or behaviour, or your loss of or inability to do business, as a result of changes to these Terms or Revolut’s policies; and/or
- illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data.

## **20. Closing your Revolut Account**

Your Revolut Account will be closed upon termination of these Terms in accordance with clause 21 (Amendments to these Terms) and clause 22 (Termination). You accept that after your Revolut Account has been closed, Revolut will store personal data about you and your Revolut Transactions for a period of six years.

You may not close your Revolut Account to evade an investigation. If you attempt to close your Revolut Account while Revolut is conducting an investigation, we may freeze the account. You will remain liable for any obligations related to your Revolut Account even after it is closed.

## 21. Amendments to these Terms

These Terms may be amended unilaterally by us, by providing you with one month's notice. These changes will be deemed to have been accepted by you where you do not, before the proposed date of the entry into force of the changes, notify us to the contrary. If you do notify us to the contrary, your notification will be deemed to be a notice that you wish to close your Revolut Account and terminate these Terms on the date upon which the changes are to take effect.

Where an amendment to the Terms is required by law or relates to the addition of a new service, extra functionality to the existing Money Transfer Services, a reduction in the cost of the Money Transfer Services or any other change which neither reduces your rights nor increases your responsibilities, the amendment may be made without prior notice to you and shall be effective immediately.

## 22. Termination

Revolut, in its sole discretion, may terminate these Terms at any time, by giving you two months' notice. The termination of these Terms will not affect any of our rights or your obligations arising under these Terms.

You may terminate these terms at any time by providing us with one month's notice, such notice to be provided using the chat function on the Revolut App.

Without prejudice to any rights that have accrued under these Terms, or any party's other rights or remedies, either party may at any time terminate these Terms with immediate effect by giving written notice to the other party if:

- the other party commits a material breach of any term of these Terms and (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
- the other party repeatedly breaches any of the terms of these Terms in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of these Terms;
- the other party is subject to a bankruptcy, insolvency, winding up or other similar event; and/or
- the result of laws, payment scheme rules, card scheme rules, regulatory authority rules or guidance or any change in or any introduction thereof (or change in the interpretation or application thereof) means that it is unlawful or contrary to any such law, rules, order or

regulations for either of the parties to perform or give effect to any of its obligations hereunder and such obligation cannot be readily severed from these Terms.

Without prejudice to any rights that have accrued under these Terms or any of the party's rights or remedies, we may at any time terminate these Terms with immediate effect by giving written notice to you if:

- we are unable to verify your information in the manner set out in these Terms;
- you die;
- we have reason to believe that your use of the Money Transfer Services damages, corrupts, degrades, destroys and/or otherwise adversely affects the Money Transfer Services, or any other software, firmware, hardware, data, systems or networks accessed or used by you;
- there is a significant fluctuation (either positive or negative) in the aggregate number of Revolut Transactions you enter into;
- you have acted or omitted to act in any way which we reasonably determine to diminish Revolut's business operations and/or reputation and/or goodwill and/or which we reasonably determine or suspect to give rise to any offence or any increased risk or liability to us; and/or
- we are unable to provide the Money Transfer Services to you through the inability of any third party to provide us with any goods and/or service that we require to provide the Money Transfer Services to you.

If you have breached the terms of these Terms (including a breach of your obligation to pay us any amount owing), we are entitled to terminate these Terms, and/or we may:

- suspend your use of the Money Transfer Services (in whole or in part) in which case we will not treat any order for an Instant Transfer, Revolut Bank Transfer or Card Transfer that you may wish to make as being received by us;
- report any Revolut Transaction or any other relevant information about you and your use of the Money Transfer Services to the relevant regulatory authority, law enforcement agency and/or government department; and/or
- if appropriate, seek damages from you.

Termination of these Terms requires the closing of your Revolut Account in accordance with clause 20.

Any terms which by their nature should survive, will survive the termination of these Terms.

## **23. Notice and communications**

You can reach us via the chat function on the Revolut App.

You agree and consent to electronic receipt of all communications that we provide in connection with the Money Transfer Services. We will provide communications to you by making



them available on the Revolut App or by emailing them to you at the primary email address listed in your Revolut account profile on your Revolut App.

"**Communications**" means information provided relating to the Money Transfer Services including: updates or changes to terms, agreements or policies; disclosures and notices, Revolut Account statements and history; payment authorisations, transaction receipts or confirmations; documents; and any other information related to your Revolut Account and the Money Transfer Services.

It is your responsibility to monitor the transaction notifications sent to you via the Revolut App and to your registered email account (where applicable). It is your responsibility to ensure that you regularly log onto the Revolut App and the Website and regularly review your registered email address and open and review communications that we deliver to you through those means. You are obligated to review your notices, communications and Revolut Transaction History, and to promptly report any questions, apparent errors, or unauthorised Instant Transfers, Bank Transfers or Card Transfers. Failure to contact us in a timely manner may result in loss of funds or important rights.

We may contact you from time to time to notify you of changes or provide you with information regarding your Revolut Account or these Terms. It is your responsibility to ensure you regularly check the Revolut App and your registered email address and that your contact information stored on your Revolut account profile on the Revolut App is up to date. You may contact us in accordance with these Terms via the chat function on the Revolut App.

## **24. Personal data**

The processing of your personal data is governed by these Terms, any applicable supplements as well as our Privacy Policy.

Revolut reserves the right to transmit the information or personal data about you as well as activity in your Revolut Account to law enforcement institutions, state authorities and financial institutions, if such is necessary to comply with relevant legislation, and in order to identify whether these Terms and relevant legislation have not been violated.

When you use the Money Transfer Services we may collect precise location data about a Revolut Transaction. If you permit the Revolut App to access location services through the permission system used by your mobile operating system, we may also collect the precise location of your device when the Revolut App is running in the foreground or background. We may also derive your approximate location from your IP address. You may opt out of providing location data through the Revolut App. Unless you opt out of providing location data, you consent to the collection, use, sharing and onward transfer of location data, as further set forth in the Privacy Policy.

The ways in which you provide us a telephone number include, but are not limited to, providing a telephone number at Revolut Account opening, adding a telephone number to your Revolut

account profile on your Revolut App at a later time, providing it to one of our employees, or by contacting us from that phone number. If a telephone number provided to us is a mobile telephone number, you acknowledge that we will, from time to time, send you SMS or text messages at that number for service-related matters. We will never market, advertise, or solicit you using autodialing or pre-recorded messages, but we may share your phone numbers with our affiliates or with other service providers to ensure we can provide you with the Money Transfer Services.

## **25. Intellectual property**

The Revolut App and the Website and all intellectual property rights contained therein, including but not limited to any content, are owned or licenced by us. Intellectual property rights means rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world). Revolut's intellectual property include "Revolut.com," "Revolut", "Beyond Banking", "the Global Money App" and all logos related to the Money Transfer Services. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of Revolut. You may not copy, imitate, or use them without our prior written consent.

We reserve all of our rights in any intellectual property in connection with these Terms. This means, for example, that we remain owners of them and are free to use them as we see fit.

Nothing in these Terms grants you any legal rights in the Revolut App and the Website, other than as necessary to enable you to access the Revolut App and the Website. You agree not to adjust or try to circumvent or delete any notices contained on the Revolut App and the Website (including any intellectual property notices) and in particular any digital rights or other security embedded or contained within the Revolut App and the Website.

## **26. Customer support and complaints**

We take all complaints, feedback and queries seriously. Any complaints about us or feedback or query regarding the services we provide should be raised through the chat function on the Revolut App. Alternatively, you could send an email to [formalcomplaints@revolut.com](mailto:formalcomplaints@revolut.com) (for complaints) or [feedback@revolut.com](mailto:feedback@revolut.com) (for feedback and queries). If you have a complaint, please clearly indicate that you wish to make a complaint as this helps us to distinguish a complaint from a feedback or query. Our complaints procedure (available on our Website) sets out the process for submitting and resolving any complaints. You may request a copy of our complaints procedure at any time by contacting customer services via the chat function on the Revolut App.

A final response to your complaint, or a letter explaining why the final response has not been completed, will be sent to you within 14 business days of your complaint having been made.

Should this not be possible due to unforeseen circumstances or lack of information, we will contact you.

## **27. No warranty**

The Money Transfer Services are provided on an "as is", "as available" basis and without any representation or warranty, whether express, implied or statutory. Revolut and the officers, directors, agents, joint ventures, employees and suppliers of Revolut, make no representation or warranty of any kind whatsoever for the services or the content, materials, information and functions made accessible by the Money Transfer Services and used on or accessed through the Money Transfer Services, or for any breach of security associated with the transmission of sensitive information through the Money Transfer Services.

Revolut does not warrant that the Money Transfer Services will be uninterrupted or error free. Revolut shall not be responsible for any service interruptions, including, but not limited to, system failures or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of Revolut Transactions or the Money Transfer Services.

## **28. Miscellaneous**

In order to use other functions that may be offered as part of the Money Transfer Services, you may be requested to accept other terms and conditions, either with Revolut or with a third party.

These Terms shall be governed by the laws of Singapore and any claim or dispute arising out of or in relation to these Terms shall be subject to the non-exclusive jurisdiction of the courts of Singapore.

We may report any unlawful activity (or suspected unlawful activity) by you or another person to the police or other appropriate authorities, and cooperate with them in any investigation.

We may require your reasonable cooperation in alternative dispute resolution procedures as a means of disputing or issuing any claims in relation to these Terms.

These Terms do not intend to confer any benefit on any third party and no third party shall have the right to enforce these Terms or any Revolut Transactions. We recognise only the rights of the holder of the Revolut Account.

It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. We are not responsible for determining whether taxes apply to your Revolut Transactions, or for collecting, reporting or remitting any taxes arising from any Revolut Transactions. In certain circumstances, the laws of the country in which you carry out a Revolut

Transaction may permit Revolut to collect from you stamp duty or other tax up to the maximum amount specified by applicable laws.

It is your responsibility to comply with any and all applicable tax laws in connection with your use of the Money Transfer Services, including without limitation, the reporting and payment of any taxes arising in connection with Revolut Transactions made using the Money Transfer Services.

If we fail to enforce any of our rights under the Terms, or applicable laws, it shall not be deemed to constitute a waiver of such right.

You may not transfer or assign or sell any rights or obligations you have under these Terms or otherwise grant any third party a legal or equitable interest over your Revolut Account without Revolut's prior written consent. Revolut reserves the right to transfer or assign these Terms or any right or obligation under these Terms at any time.

We may comply with any subpoena, levy, or other legal process which we believe to be valid. We may notify you of such a process electronically, by phone, or in writing.

Revolut has the right to change any of its third-party service providers, with or without notice.

Revolut reserves the right to edit, modify, refuse to post or remove any provider content, in whole or in part, that in its sole and absolute discretion is objectionable, erroneous, illegal, fraudulent or otherwise in violation of these Terms.

Unless stated otherwise in these Terms, if any provision of these Terms is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

We do not provide advice and contract with you on an execution only basis. We may provide information to you from time to time, for example via the Revolut App or the Website, but we will not and do not provide advice to you either upon the merits of a proposed Revolut Transaction or upon any other matter. Before entering into any Revolut Transaction you must make your own independent assessment as to whether it is appropriate to enter into the Revolut Transaction based upon your own judgement and upon such advice from such advisers as you consider necessary. It is an express term of every Revolut Transaction which you enter into with us that you are not relying upon any communication (written or oral) made by us as constituting advice about or a recommendation to enter into such Revolut Transaction. Foreign currency exchange rates are subject to fluctuations outside our control. Past movements or trends in the movement of foreign currency exchange rates should not be taken as an indicator of future movements in such exchange rates.

Clause and paragraph headings shall not affect the interpretation of these Terms.

A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

These Terms shall be binding on, and ensure to the benefit of, the parties to these Terms and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.

A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

A reference to writing or written includes email and the chat function on the Revolut App.

These Terms shall be concluded and interpreted in the English language. If these Terms are translated into another language, it is for reference purposes only. All communications between the parties shall be in the English language.

A reference to these Terms or to any other agreement or document referred to in these Terms is a reference to these Terms or such other agreement or document as varied or novated from time to time.

Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

Supplements to these Terms are an integral part of these Terms, under which you and Revolut agree on usage of specific services as defined in the supplements. Supplement are agreements between Revolut and you for the provision of services by Revolut or one of its partners to you, which will be set out on the Website.