Revolut Business Affiliates

Revolut Business [T&Cs](https://www.revolut.com/legal/business-terms/)

This page aims to provide an overview of Revolut Business value proposition, steps to open an account and FAQs to support affiliate partners content.

# What is Revolut Business

### USPs

#### UK & EEA

* One platform for all your business finances
	+ Scale – and save – with global payments, multi-currency accounts and smarter spending
* Pay and get paid, around the world
	+ Transfer money across borders securely – and access your funds fast in 25+ currencies
* Make team spending stress-free
	+ Use cards, expenses, and analytics to get real financial control in a fraction of the time
* Stay ahead of market movements
	+ Discover new revenue streams, manage risk and plan for the future

#### US

* Send and spend money worldwide
	+ Move money across borders securely – and access your funds fast in 25+ currencies
* Make team spending stress-free
	+ Use cards, expenses, and analytics to get real financial control in a fraction of the time
* Get cash back in your pocket
	+ Earn up to 1.9% cashback on your everyday business spend. T&Cs apply

### Key Features

* Exchange currencies easily with no hidden fees
	+ Exchange money in 25+ currencies at competitive rates, with no hidden fees
* Get corporate spending cards that can do it all
	+ Give your team spending freedom. Issue up to 3 physical and 200 virtual cards for free to each team member. Use cards on Google Pay and Apple Pay

### What we don’t offer

* Cash deposits
* Checks deposits
* Credit solutions

### Pricing plans

#### Companies

|  | **Free** | **Grow** | **Scale** | **Enterprise** |
| --- | --- | --- | --- | --- |
| **Account fee** | Free | £25/month | £100/month | Custom |
| **Fee-free local payments**A £0.20 fee applies per local transfer made outside of the free monthly allowance. | 5 | 100 | 1,000 | Custom |
| **Fee-free international payments**A £3 fee applies per international transfer made outside of the free monthly allowance. | 0 | 10 | 50 | Custom |
| **Foreign exchange rate at the real exchange rate**A 0.4% markup applies per exchange outside of the free monthly allowance.Fees apply outside market hours. | 0 | £10,000 | £50,000 | Custom |

More details [here](https://www.revolut.com/business/business-account-plans/).

#### Freelancers

|  | **Free** | **Professional** | **Ultimate** |
| --- | --- | --- | --- |
| **Account fee** | Free | £7/month | £25/month |
| **Fee-free local payments**A £0.20 fee applies per local transfer made outside of the free monthly allowance | 5 | 20 | 100 |
| **Fee-free international payments**A £3 fee applies to every international transfer made outside of the free monthly allowance | 0 | 5 | 10 |
| **Foreign exchange rate at the real exchange rate**A 0.4% markup applies per exchange outside of the free monthly allowance. | £0 | £5,000 | £10,000 |

More details [here](https://www.revolut.com/business/business-account-plans/).

### Key Data Points

* Active in over 40 countries
* Supports payments to and from 100+ countries in 25+ currencies
* Customers can open a Revolut Business account in less than 24 hours
* Account management: 24/7 in-app support, Online

# How to create a Revolut Business account

### Eligibility Criteria

* Revolut Business is currently available for companies and sole traders registered in and with a [physical presence](https://www.revolut.com/business/help/setting-up-an-account/is-my-business-eligible/what-does-physical-presence-mean) within the following countries and territories
	+ UK
	+ European Economic Area (EEA)
	+ Switzerland
	+ US
	+ AU
	+ More details [here](https://help.revolut.com/business/help/setting-up-an-account/is-my-business-eligible/where-is-revolut-business-available/)
* Supported types of Businesses
	+ Private Limited Company
	+ Public Limited Company
	+ Limited Liability Partnership
	+ Limited Partnership
	+ Partnership
	+ Freelancer or sole trader
	+ More details [here](https://help.revolut.com/business/help/setting-up-an-account/is-my-business-eligible/what-types-of-business-entities-are-supported/)
* Not supported industries
	+ List of not supported industries [here](https://help.revolut.com/business/help/setting-up-an-account/is-my-business-eligible/what-industries-are-not-supported/)

### Application process

We’ll need a few bits of information about you and your business to complete your application:

* [Operating address](https://help.revolut.com/business/help/setting-up-an-account/onboarding/operating-address/what-should-i-provide-to-verify-my-operating-address/) confirmation
* A short description of what your business does and where ([nature of business](https://help.revolut.com/business/help/setting-up-an-account/onboarding/nature-of-business/what-should-i-provide-to-verify-the-nature-of-my-business))
* Your intended usage for the account
* Verification of your [identity](https://help.revolut.com/business/help/setting-up-an-account/onboarding/identity-verification)
* Your Revolut Business [plan](https://www.revolut.com/business/business-account-plans?geo-redirect=true) selection

Additional information needed to open a **Company** account:

* Basic [incorporation](https://help.revolut.com/business/help/setting-up-an-account/onboarding/incorporation-details) details
* Basic details about the [shareholders](https://help.revolut.com/business/help/setting-up-an-account/onboarding/directors-and-shareholders/what-should-i-provide-to-verify-my-shareholders-structure) and [directors](https://help.revolut.com/business/help/setting-up-an-account/onboarding/directors-and-shareholders/what-can-be-provided-as-proof-of-my-companys-directors-structure) of your company. They’ll also need to carry out an [identity](https://help.revolut.com/business/help/setting-up-an-account/onboarding/identity-verification) check, or you can submit this on their behalf
* [Power of Attorney](https://help.revolut.com/business/help/setting-up-an-account/onboarding/why-am-i-being-asked-to-provide-a-power-of-attorney) if you are **not a director or shareholder** of the applying business

Although we prefer documents in English, we accept uploads in other languages as well. Your application should be reviewed within 24 hours.

### Customer identity check

To carry out a quick identity check, you must be at least **18 years old**, and we'll need your name, address, a selfie, and a photo of your ID. We accept any of the following:

* National ID
* Passport
* Full driving license (only in UK, Switzerland, USA, Australia)
* If you're **not a citizen** of the country of your personal address, we'll need to ask for proof of your right to reside in such country (**visa** along with national passport or a **residence permit**)

If your **business is incorporated in UK, Switzerland or the rest of EEA**:

* National ID - valid for at least 1 month from date of application
* Passport - valid for at least 1 month from date of application
* Full driving license - valid for at least 1 month from date of application
* All other documents such as visa or residence permit - valid for at least 3 months from date of application

If your **business is incorporated in the USA**

* All documents must be valid for at least 3 months from date of application.

If your **business is incorporated in Australia**:

* Australian or New Zealand Passport (valid for at least 1 month from date of application)
* Driving license (valid for at least 1 month)
* all other documents (valid for at least 3 months)

# FAQs

### Is Revolut a bank?

Revolut Business is a bank in some regions we operate in, including the EEA (European Economic Area). Revolut Bank UAB holds a full banking license in Lithuania, allowing us to offer cross-border banking services to our business customers in the EEA.

But Revolut Business is not a bank everywhere yet, including in the UK. Revolut Business continues to work towards securing a UK Banking Licence. In the meantime, we offer our UK Customers e-money services, and hold our customer's deposits securely in a third-party licenced bank. Read more about how we safeguard customer deposits [here](https://blog.revolut.com/how-we-keep-your-money-safe/).

We'll communicate any future changes and updates well in advance to all our customers.

### How is my money protected?

Revolut does not offer FSCS protection in all markers. IE has it, FR soon will, others shortly after. However, every market that does not have FSCS protection **does have safeguarding in place**.

We don't lend your money to others. When we receive a payment for your account, or you add money to it, we place the equivalent value of e-money in your account. We quickly either:

* place the money into our ring-fenced accounts that we hold with large global banks (ring-fenced accounts are separate from our own money); or
* invest the payment in low-risk assets held in a separate account with financial institutions.

Safeguarding helps protect you if we were to become insolvent. Safeguarding regulations make sure that once we have paid any costs related to an administrator or liquidator, we must repay you from our ring-fenced accounts before we repay any others we owe money to.

Unfortunately, the law doesn't allow us to pay you interest, and the money in your account isn't covered by the Financial Services Compensation Scheme (FSCS).

More details [here](https://help.revolut.com/en-ES/business/help/more/security-and-personal-data/is-my-money-protected/).

### Recurring Bullet Points for Comparison Tables

* Account Fee: Free
* Local Bank transfers: Free within the monthly allowance
* Requires credit check: No (we don’t offer credit solutions)
* Setup time: within minutes
* Account management: 24/7 in-app support, Online
* Account Integrations: Xero, Slack, QuickBooks, Zoho Books, Zapier and more
* Interest Rate (AER): 0% AER
* Freeze card from app or online banking: Yes
* ATM withdrawal fee: 2% on all withdrawals
* Revolut accounts currently do not support cash deposits or cheques
* Max. annual turnover: Unlimited
* (Please add any other common data point if not included here)

More details about the different product benefits and commissions [here](https://www.revolut.com/business/business-account-plans/).