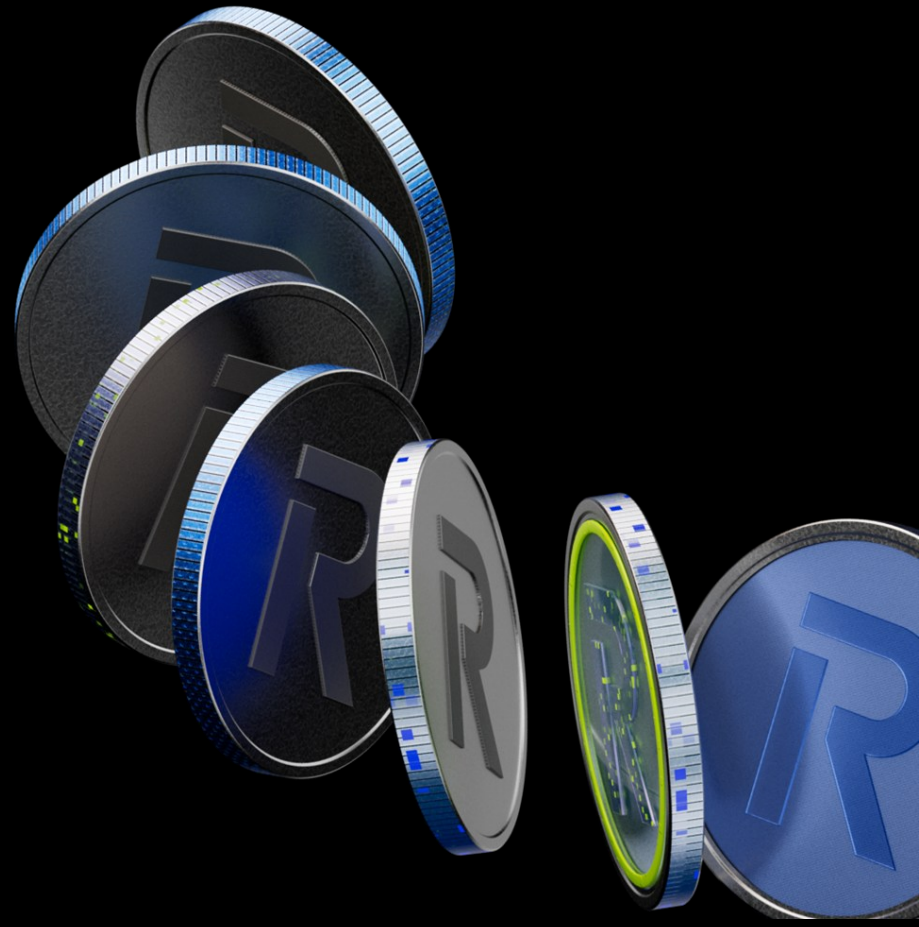


Regulatory challenges when operating cross- border



Urtė Armonaitė-Tortosa
Lead legal counsel @Revolut



THE WORLD'S FIRST FINANCIAL SUPERAPP

“

Across our personal and business accounts, we help customers improve their financial health, give them more control, and connect people seamlessly across the world

2015
Launched

45+
million
Personal users

500k+
Business
users

500+
million
Monthly
transactions



Since 2020 Revolut Bank has...

Successfully migrated European based customers from our UK-based entity to our European entities due to Brexit



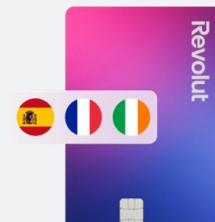
Received and expanded our European banking licence to provide full-fledged banking services



Merged our EMI into Bank to ensure smooth and simplified operations



Launched 5 EU branches with more to come



Freedom of services and branches



FoS regime provides clear benefits for keeping operations lean, allowing to rely on home country's laws



General good requirements must be adhered to for both consumers and businesses



Having a branch puts you on the ground in the local market



Operating via a branch increases regulatory scrutiny and engagement with local authorities, requires bigger local teams and full compliance with local laws