

## Revolut Crypto Launch in New Zealand - Media Reactive Q&A

### **1. When is Revolut launching crypto in New Zealand?**

Revolut is excited to announce the launch of crypto services and a Learn and Earn feature in New Zealand, starting 20/12/2023.

### **2. Who can access these crypto services?**

All new and existing Revolut New Zealand customers can access to the newly launched crypto services within the Revolut app.

### **3. Q: What does the crypto offering entail for Revolut New Zealand customers?**

Revolut's crypto offering allows customers in New Zealand to buy and sell over 100 crypto tokens, including popular ones like BTC, ETH, and XRP, all from within the Revolut app. Users can also set up watchlist alerts for seamless tracking. The platform prioritises enhanced security and a frictionless user experience to make crypto trading accessible to everyday Kiwis.

### **4. What are the specific risks associated with cryptoassets on Revolut?**

It is crucial for users to understand the unique risks associated with various cryptoassets and products. Here are some key points to consider:

### **5. What is the partnership between Revolut and Koinly about?**

Revolut has partnered with Koinly to simplify the crypto tax process for its New Zealand customers. This integration will facilitate seamless declaration of crypto-related income and offer a 20-60% discounted rate on crypto tax reports if customers sign up and download a tax report before April 25, 2024.

Cryptoasset Specific Risks:

- Staking Risks: Staking cryptoassets like DOT or ETH may involve slashing, liquidity risk, non-guaranteed APY, and consensus risks.
- Stablecoins Risks: Stablecoins such as USDT and USDC come with collateral risk, redemption risk, FX risk, and counterparty risk.
- DeFi Tokens Risks: DeFi tokens like AAVE have smart contract risk, scam risk, data risk, and protocol complexity.
- Wrapped Tokens Risks: Wrapped cryptoassets like wAXL carry collateral risk, custodial risk, smart contract risk, bridging risk, and price divergence risk.
- Meme Tokens Risks: Meme coins like DOGE pose risks such as volatility, market abuse, lack of transparency, and emotional investing.

### **6. What is Revolut's stance on stablecoins?**

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Revolut recognizes the value of stablecoins but also emphasises the importance of understanding the associated risks. Users should be aware of collateral fluctuations, redemption processes, FX risk, and counterparty risk when dealing with stablecoins on the Revolut platform.

## **7. How does Revolut address the risks associated with DeFi tokens?**

Revolut encourages users to be cautious when dealing with DeFi tokens, emphasizing the need to understand smart contract vulnerabilities, potential scams, data risks, and the complexity of DeFi protocols. Revolut suggests taking the time to educate oneself about the intricacies of DeFi before making investment decisions.

## **8. What measures does Revolut have in place to mitigate risks related to wrapped tokens?**

Revolut acknowledges the risks associated with wrapped tokens and takes steps to ensure adequate collateralisation, works with reputable custodians, and monitors smart contracts for vulnerabilities. Technical issues are addressed promptly to prevent disruptions in token movement or redemption.

## **9. How does Revolut address the unique risks of meme tokens?**

Revolut acknowledges the distinct risks associated with meme tokens, including volatility, market abuse, lack of transparency, and emotional investing. Users are advised to exercise caution, stay informed about market trends, and avoid making impulsive decisions based solely on social media trends.

It's important for Revolut users in New Zealand to familiarise themselves with these risks and use the provided information to make informed decisions when engaging with cryptoassets on the Revolut platform.