

Revolut Australia– Questions on Notice from public hearing on 27 August

1. At page 12:

CHAIR: Before you go, I want to ask both witnesses...if you could quickly, in just a few seconds each, tell me how many people you have on your platforms that are using bitcoin or cryptocurrency and what an average transaction is? What does an average user looks like?

Mr Jamieson: As I mentioned, we found our platform to be used as a way of experimenting in cryptocurrency, so average transaction value ends up being quite small. If I look at the balance that a customer holds, I see it's a little over \$1,500 per customer who holds a cryptowallet. Look at some of the tokens that we've have had in the last 30 days—we've launched some new ones. The average transaction was between 50 and 100 pounds. So they are relatively small in terms of the bets people are putting down or the investments that they're making. In terms of total wallets, that might be one we take on notice unless Scott has that data to hand. We will on notice the number of customers with cryptocurrency wallets.

Response

We can now advise that we have just under 11,000 customers holding an interest in cryptocurrency with an average balance of \$1062.