

Savings Accounts Terms and Conditions

Applicable to: Premier Investment
Account, Premier Reserve Account
(for Personal Customers) and
Premier Reserve Account (for Trusts)
January 2018



This booklet contains the general conditions and special conditions that apply to the Bank of Scotland Private Banking Premier Investment Account and Premier Reserve Account (for personal and Trust customers). Please read it carefully and keep for future reference.

Welcome to Bank of Scotland Private Banking

This booklet explains how your Bank of Scotland Private Banking savings account works, and includes its main and special conditions.

This booklet contains:

- ▶ information about how to contact us and how we will contact you;
- ▶ an explanation of what makes up our agreement with you for your Savings account and related services;
- ▶ our conditions, divided into sections setting out what you and we agree to do under this agreement. To help you find what you need, we list the main points of each section under 'What's in this booklet?'

Please:

- ▶ read this booklet carefully and keep it for future reference;
- ▶ ask us if you have any questions, using the contact details we provide;
- ▶ note that the examples (shown by ⓘ) in this document help to explain our terms but don't form part of the conditions.

For information about your statutory rights, please contact your local Trading Standards Scotland Department or Citizens Advice Scotland.



Not all of the accounts covered by this booklet are available to new customers at all times. We may offer different interest rates and terms depending on how you open and operate your account. For example, you may prefer to use only Internet Banking. From time to time we may also offer special interest rates to some customers based on their relationship with us.

You may not always be able to open all accounts through each of our service channels. We may design some accounts to be opened and operated only in a particular way, for example, by using Internet Banking. We can withdraw accounts and interest rates at any time, though this will not affect existing customers.

To check whether an account is available contact your Private Banking and Advice Manager or call us on **0345 711 1111**.

Our interest rates and charges leaflet shows the interest rate we'll pay on your savings, and explains any charges for your account. You can also check out our rates online at **www.bankofscotland.co.uk/privatebanking/services/savings-accounts**

How to contact us

To tell us

- ▶ about a change of contact details
- ▶ you've forgotten your PIN (if you have a card to use with your account)
- ▶ you didn't authorise a payment
- ▶ you think we have not made a payment correctly
- ▶ you think someone knows your security details
- ▶ you want to know our current standard exchange rates
- ▶ about anything else...

Call
0345 711 1111

Textphone
0345 600 9644 if you find hearing or speaking difficult.

Visit one of our branches
You can write to or telephone your Private Banking and Advice Manager.

To report a lost or stolen device (including your card) or damaged card...

Call
0800 028 8335 (UK)
+44 (0) 131 454 1605 (from abroad)

Visit one of our branches

To make a complaint...

See **Section M**
'Other important terms'

If you are registered for Internet Banking, you can use it to report a lost or stolen device or card and request a replacement card or a new PIN as well as order a cheque book. You can also check our interest rates online at www.bankofscotland.co.uk/privatebanking/services/savings-accounts

In England, Wales and Northern Ireland, you can also contact us and give us instructions for most day-to-day banking at Halifax. Some kinds of transactions are not available if you use a Halifax counter-free branch and different limits may apply.

Some kinds of transaction are not available if you use one of the counter-free branches or Mobile Branches, and different limits may apply, for example on how much cash you can withdraw.

We strongly recommend you do not use email to give us confidential information or instructions.

Not all services are available through Telephone Banking 24 hours a day, seven days a week. Please ask an adviser for more information.

You can usually use our Telephone, Internet and Mobile Banking services and cash machines at all times. But occasionally, repairs and maintenance may mean a service isn't available for a short time.

Any instructions you give us are not effective until we actually receive them.

How we can contact you

We may contact you by post, telephone and electronically using the contact details you give us, including any address you have agreed we should use for electronic communications. We will use these same contact details and appropriate secure procedures to make contact if we suspect fraud or a security threat. We never ask for details about your account, devices, security details or any confidential information by email. So please do not reply to an email asking for this information.

Meaning of words we've used

card	Any card – or card details – that can be used to give us instructions on your account, for example by using a cash machine.
electronic or electronically	Any form of message made by any type of telecommunication, digital or IT device – including the internet, mobile banking application, email and SMS.

You must tell us if your name or contact details change. If you don't tell us, we will not be responsible if we cannot contact you or we send confidential information to an old address. We may charge reasonable costs for trying to find you if your contact details are out of date.

Recording calls

We may listen in to or record phone calls to:

- ▶ check we have carried out your instructions correctly and are meeting our regulatory requirements;
- ▶ help detect or prevent fraud or other crimes; and
- ▶ improve our service.

What's in this booklet?

Here is a list of the sections in this document, to help you find what’s important to you more easily.

Topic	Read more about this
Our agreement with you	Section A
Special conditions	Section B
Checks, account security and keeping you informed	Section C
Making and receiving payments	Section D
How long will your payment take?	Section E
How we calculate interest and account charges	Section F
How and when we can make changes to this agreement	Section G
How we manage joint accounts	Section H
Can someone else operate your account?	Section I
Who is responsible for any loss?	Section J
Using money between accounts ('set-off')	Section K
Ending this agreement or an account or service, or suspending a service	Section L
Other important terms	Section M
Additional important information	Section N

Section A

Our agreement with you

Our agreement with you is made up of three kinds of conditions:

- ▶ The ‘general conditions’ in this booklet. They are the main terms for your Savings account and for our overall relationship with you.
- ▶ The ‘special conditions’ in this booklet. They are terms that apply only to your chosen Savings account.
- ▶ The ‘additional conditions’, which are the details of interest rates, charges and other terms that apply to a specific account or service that are not set out in the general conditions or special conditions. We give these to you when speaking to you or in documents such as our application forms, letters, emails or leaflets (such as our ‘Rates of interest’ leaflet and our ‘Key Features and Charges Guide’ leaflet), or on our website.



Additional conditions include things like when we will pay interest and how to qualify for a particular account or interest rate.

If an additional condition or special condition conflicts with a general condition, the additional or special condition applies.

You must not open or use our accounts for the purpose of a business, club, charity or other organisation without our consent. We have different agreements for customers who are not personal customers.

Most of the accounts in this booklet must not be used to hold money for someone else (including as a trustee or personal representative for someone else) without our consent.

You explicitly consent to us accessing, processing and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by closing your account.

Meaning of words we’ve used

account	Any account you hold with us that is covered by this agreement.
Lloyds Banking Group	This includes us and a number of other companies using the Bank of Scotland, Halifax and Lloyds Bank brands and their associated companies. You can find more information on the Lloyds Banking Group at www.lloydsbankinggroup.com
we, us, our	Bank of Scotland plc.

We explain the meaning of some other words at the start of each section of this booklet.

Section B

Special conditions

You'll see from Section G that we treat payment and non-payment accounts differently when we make any changes to your conditions or interest rate.

Payment accounts	Non-payment accounts
Premier Investment Account, Premier Reserve Account (for Personal Customers), and Premier Reserve Account (for Trusts)	

Managing your account and the transactions you can make

The special conditions for your account will tell you if there are restrictions on the kind of transactions you can make. For example, they say whether or not you are allowed to make withdrawals, if you should only use your account online, or if you can ask for a card to withdraw cash and get account information from a cash machine.

Subject to what the special conditions say, the transactions we've listed below are available on our Savings accounts. Not all are available through all channels. Limits may apply to certain transactions and channels.

- ▶ Withdrawals by banker's draft.
- ▶ Cheque payments in.
- ▶ Cash payments in and cash withdrawals.
- ▶ Payments in and withdrawals using Faster Payments, BACS and CHAPS.
- ▶ Standing order payments in.
- ▶ Internal transfers.
- ▶ Payments made online or by phone.
- ▶ Some of our branches are counter-free and are designed to give you access to your account mainly using cash machines and immediate deposit machines (IDMs). Some kinds of transaction are not available at our counter-free branches, and different limits may apply. In addition, some self-service facilities are not available at every branch.
- ▶ Cash withdrawals – At counter-free branches you can only take out cash (notes only) using one of the cash machines. You cannot withdraw coins at our counter-free branches. If you use one of our Mobile Branches you will usually be able to withdraw up to £300 a day in cash.

Private Banking Premier Investment Account and Private Banking Premier Reserve Account (for Personal Customers)

Instant access accounts with variable interest.

Opening a Private Banking Premier Investment Account/Premier Reserve Account (for Personal Customers)

When opening a Private Banking Premier Investment Account/ Premier Reserve Account (for Personal Customers):

- ▶ Must be a Bank of Scotland Private Banking customer
- ▶ Deposits of more than £5 million (five million pounds Sterling) are subject to our prior approval.
- ▶ Can have a joint account.

Having a Private Banking Premier Investment Account/ Premier Reserve Account (for Personal Customers)

Interest on your account:

- ▶ Is variable – it can change while you have your account. For the rate see our Premier Accounts - rates of interest leaflet or our website.
- ▶ Can be paid annually on the anniversary of account opening, or monthly.
- ▶ Is paid into your account.

Operating your account:

- ▶ Use one of our branches with a counter, go online or phone us.
- ▶ You cannot take money out of your account by standing order or direct debit.
- ▶ You do not need to give advance notice before you take money out of your account.
- ▶ Statements can only be sent to one correspondence address. To find out more about statements, refer to Condition 3.
- ▶ If you leave Bank of Scotland Private Banking, you will no longer be entitled to your account and we will make arrangements with you to close your account and to transfer your balance to another account in our savings range.
- ▶ A debit card is not available on your account so you are not able to use any Cashpoint® to pay money or cheques into your account.
- ▶ You can use your bank giro credit book to pay money in at other banks and building societies (some may charge you for this service).
- ▶ Mobile banking services are not available.
- ▶ You cannot pay coins in.

Premier Reserve Account (for Trusts)

Instant access account with variable interest.

Opening a Premier Reserve Account (for Trusts)

When opening a Premier Reserve Account (for Trusts)

- ▶ Must be a Bank of Scotland Private Banking customer and Trust must be resident or registered in the United Kingdom (except the Isle of Man and the Channel Islands).
- ▶ Deposits of more than £5 million (five million pounds Sterling) are subject to our prior approval.

Having a Premier Reserve Account (for Trusts)

Interest on your account:

- ▶ Is variable – it can change while you have your account. For the rate see our rates and charges leaflet or our website.
- ▶ Can be paid annually on the anniversary of account opening, or monthly.
- ▶ Is paid into your account.

Operating your account:

- ▶ Use one of our branches with a counter, go online or phone us.
 - ▶ You cannot take money out of your account by standing order or direct debit.
 - ▶ You do not need to give advance notice before you take money out of your account.
 - ▶ To find out more about statements, refer to Condition 3.
 - ▶ A debit card is not available on your account so you are not able to use any Cashpoint® to pay money or cheques into your account.
 - ▶ You can use your bank giro credit book to pay money in at other banks and building societies (some may charge you for this service).
 - ▶ If you leave Bank of Scotland Private Banking, you will no longer be entitled to your account and we will make arrangements with you to close your account and to transfer your balance to another account in our savings range.
 - ▶ Telephone Banking, Internet Banking and Mobile Banking services are not available.
 - ▶ You cannot pay coins in.
 - ▶ **Section H How we manage joint accounts** does not apply to your account.
 - ▶ We can only accept instructions from all Trustees, unless the authority mandate signed by you to us states otherwise. To change the authority mandate we can only accept instructions from all Trustees.
 - ▶ You must tell us if a new Trustee is appointed or a Trustee is removed or retires and supply appropriate evidence of any change. We may give any information about your account and the payments on it to any one of you, although you can ask us to send you separate account statements if you live at different addresses. We can act on information about you which any of you gives us.
 - ▶ If we become aware of a dispute between you, we may take steps to prevent you using the account until the dispute is ended. If the dispute cannot be resolved we may close your account.
-

- ▶ You are each, separately, responsible for complying with the terms of this agreement. If any one of you does not comply, we can take action against any or all of you.
- ▶ If any money is overdue for payment on any account you hold with us as Trustee or Executor on behalf of the same person(s) we may take the money you owe us out of your account as set out under **Section K**. If we think it would be fairer to you, rather than taking the money owed immediately, we may keep enough of any money owed and take this when you ask us to withdraw it during a fixed or special-offer term or at the end of the fixed or special-offer term. We can do this without giving you notice. We will not take the money from an account which, according to our records, is your personal account or you are holding on behalf of someone else.
- ▶ When this agreement ends (or your account is closed), we will pay or transfer money we hold for you under this agreement (or in the account) to all of you, unless we receive an instruction from all of you to do otherwise.

Section C

Checks, account security and keeping you informed

We need to make sure that only you can access your accounts. This section explains what you and we both need to do to protect your information and accounts. It also covers the information we will give you about your account.

Meaning of words we've used

device	Anything such as a card, smartphone or another device that you can use on its own or in combination with your security details to access your account or give instructions.
security details	Details or security procedures you must follow or use to make an instruction, confirm your identity or access a device (for example a password, security code (or PIN) or biometric data such as a fingerprint).

1. How do we know we are dealing with you?

- 1.1 We will assume we are dealing with you and will provide information about your accounts and services and act on instructions (without further confirmation) if we have checked your identity, for example in one of the following ways or in any other way we may introduce:

Method of instructing us	Check
In person in a branch	Evidence of identity (such as a passport) or use of a device with security details or your signature.
In writing	Your signature.
Telephone, Internet or Mobile Banking or using a device	Use of your security details.

2. How do you and we keep your account secure?

- 2.1 We will do all we reasonably can to prevent unauthorised access to your accounts and to make sure they are secure.
- 2.2 You must:
- ▶ follow instructions we give you, which we reasonably consider are needed to protect your accounts from unauthorised access;
 - ▶ not let anyone (even someone sharing a joint account with you) use your device or security details;
 - ▶ not let anyone give instructions or access information on your accounts unless they have a separate arrangement with us or you have authorised them to operate your account for you;
 - ▶ if there is a signature strip on a card we give you, sign the card as soon as you receive it;
 - ▶ not email us confidential information or instructions (they must only be given through Internet Banking);
 - ▶ keep your device secure and protect it from damage; and
 - ▶ do all you reasonably can to prevent anyone else finding out your security details.



You should:

- ▶ carry out regular virus checks on devices you use for Internet Banking and mobile services.

You should not:

- ▶ tell anyone your security details;
- ▶ change or copy any software we provide, or give it to anyone else;
- ▶ choose obvious passwords or codes (such as your date of birth) as part of your security details;
- ▶ write your security details on, or keep them with, your device or any documents for your Savings account;
- ▶ write down your security details in a recognisable way; or
- ▶ let anyone listen to your calls with us, or watch you entering or using your security details.

- 2.3 You must tell us as soon as possible (see '**How to contact us**') if you:
- a) think any device or security details have been lost, stolen, damaged or are being misused; or
 - b) think someone can access your accounts without your authority or has discovered your security details.



If your card details are stored on a device (like a smartphone), you should tell us if you lose your device.

- 2.4 If we, the police or other authorities are investigating any misuse or alleged unauthorised use of your accounts, you must provide information and help that we or they ask for if the request is reasonable. We, the police and other authorities would never ask you for your security details. We may pass related information to other banks or companies involved in payment processing, or to the police or other authorities, in the UK or (if appropriate) abroad.
- 2.5 You are responsible for checking statements, passbook entries, text messages or other account information we give you. We will correct any errors as soon as reasonably possible after becoming aware of them.

3. How will you get statements and other information?

- 3.1 If statements are possible for your account, we will normally provide one each month that there are payments out of the account. You can ask us to provide statements less often than monthly, but we will always provide a statement at least once a year. Each statement will set out all the payments into and out of your account and give other information about them.
- 3.2 We normally send statements on paper but if you have registered for Internet Banking we may provide statements electronically. If we do so, we may also send you paper statements but we may choose to do so less often. For example, if we provide electronic statements monthly we may send paper statements annually.
- 3.3 You can also ask us for information about payments at any time.
- 3.4 You can do this or order a paper statement at any branch or through Telephone Banking. If we have already provided a paper statement, we will charge you for a duplicate.
- 3.5 If we send you statements, we may put messages on or with your statements to tell you about changes to this agreement or to other agreements or services you have with us.

Section D

Making and receiving payments

In this section we explain how you can ask us to make payments from your account, how soon you can use money paid in and when we pay interest. You can also use a third party provider to make payments on certain accounts (you can find out more about third party providers in Section I). If you do use such a provider, those payments will be made in the same way we set out in this section. We also explain how to stop payments and what happens if something goes wrong. Payments include withdrawals and transfers to other accounts.

Meaning of words we've used

cut-off time	The latest time we can process instructions or add payments to an account.
device	Anything such as a card, smartphone or another device that you can use on its own or in combination with your security details to access your account or give instructions.
IDM	Immediate Deposit Machine.
security details	Details or security procedures you must follow or use to make an instruction, confirm your identity or access a device (for example a password, security code (or PIN) or biometric data, such as a fingerprint).
SEPA	Single Euro Payments Area In Section N , we include a list of the countries currently in SEPA.
working day	Monday to Friday (except English bank holidays). You can give some instructions for payments on non-working days, but we do not complete their processing on our systems until the next working day, except for card withdrawals from a cash machine. This is explained below.

The time periods below assume we receive a payment or payment instruction before the cut-off time on a working day. If it is received after the cut-off time or on a non-working day, we will treat it as being received the next working day, except cash paid in over the counter at a branch with a counter on a non-working day which will show in the account, and you can use it, on the day you pay it in.

4. How can payments be made into your account?

- 4.1 Subject to any restrictions in the special conditions for your account, payments in Sterling can be made into it by cheque, direct transfer from another account and in cash; and by cheque or direct transfer from international accounts in other currencies. Cut-off times for payments into your account will depend on how the payment is made. The table below shows our cut-off times for receiving payments by cash, cheque or direct transfer.

Method	Cut-off time
Branch counter	Branch closing time.
IDM (if available)	Branch closing time (or 2pm in Northern Ireland).
Bank of Scotland Depositpoint™ (if available)	1 hour before branch closing time or, if the branch closes at 5pm or later, 4pm.
Post Office® with a counter service	As stated by the Post Office.
Bank of Scotland Cashpoint® (that accepts payments in)	End of the day.
Halifax Express Pay-In (if available)	1 hour before branch closing time or, if the branch closes at 5pm or later, 4pm.
Electronic transfer from another bank account	End of the day.

The tables below show how we process these payments.

4.2 Paying in cash at Bank of Scotland or (in England, Wales or Northern Ireland) Halifax

Method	If paid in by the cut-off time, does cash show in your account that day?	Can you use cash the day it is paid in?	From the day cash is paid in, does it affect any interest you get?
Branch counter	Yes.	Yes – immediately after it is counted.	Yes.
IDM (if available)			
Bank of Scotland Depositpoint™ (or Halifax Express Pay-In) (if available)		Yes – soon after the cut-off time when the cash is counted.	
Bank of Scotland Cashpoint® (that accepts payments in)	No – we will count the cash the next working day. From that day, it will show in your account, you can use it and it will affect any interest you get.		
Post Office® with a counter service*	No – the cash will show in your account, will be available for you to use and will affect any interest you get from the day we receive it from the Post Office. Usually this will be the next working day.		

* You can pay in cash at most Post Offices using a personalised paying-in slip. Please ask the Post Office you intend to use if it offers this service and what their cut-off time is for accepting deposits.

Paying in coins – in any day we will usually limit you to 10 bags of coin, regardless of the number of accounts you have. You cannot use one of our counter-free branches to pay coins into your account.

Paying in cash through a Bank of Scotland Mobile Branch – in any day we will usually limit you to £5,000, of which no more than 5 bags can be coin.



If you pay cash into a Bank of Scotland Cashpoint® on Monday, you will be able to use it as soon as we have counted it on Tuesday and you will earn any interest from Tuesday.

4.3 Direct payments received from another bank account

Paying-in method	Does the payment show in your account on the day it is received?	Can you use the money on the day it is received?	From the day we receive a payment, does it affect any interest you get?
Transfers on a non-working day between two personal accounts (A) and (B) in your name with Bank of Scotland	No – it will show in B on the next working day.	Yes – immediately available in B.	No – it will count for interest in A until it is shown in B.
Any other direct payment (e.g. standing order, direct transfer)	Yes.	Yes – immediately.	Yes.

4.4 Sterling cheques paid in at Bank of Scotland and Halifax and most Post Offices

Payments show in your account on the working day we receive the cheque.

The table overleaf explains what happens while the cheque is being 'cleared' (collected from the other bank). We use one of two clearing processes:

- ▶ The '2-4-6' process;
- ▶ The 'Cheque Imaging' process (being introduced during 2018).

The 'Cheque Imaging' process will be introduced gradually, and if we are using the new process we'll display a notice when you pay in a cheque.

If you need to be sure a cheque has been paid, you should pay it in over the counter, at a branch with a counter, and ask for 'special presentation' of the cheque. There is a charge for this service.

Cheque clearing process	When will the payment affect any interest you get?	When can you use the payment?	When can the cheque be returned unpaid?
2-4-6 Cheques paid in over the counter at a Bank of Scotland branch with a counter, Bank of Scotland Depositpoint™ (if available), IDM (if available), over the counter at a Halifax branch with a counter or Halifax Express Pay-In (if available).	From the second working day after we receive the cheque.	From the fourth working day after we receive the cheque.	Up to the end of the sixth working day after we receive it <i>even if you have already spent it</i> . From that time, we cannot take money from your account without your consent if the cheque is returned unpaid, unless you have been fraudulent.
Cheque Imaging Cheques paid in using the 'Cheque Imaging' process	By 11.59pm on the working day after we receive the cheque.	From 11.59pm on the working day after we receive the cheque, at the latest.	Up to 11.59pm on the working day after we receive the cheque.



'2-4-6 Clearing' process – If you pay a Sterling cheque into your account over the counter at a Bank of Scotland branch on a Monday, you will see it in your account the same day. It counts towards any interest on Wednesday (2 working days), you can use the money on Friday (4 working days) and we cannot take the payment out of your account after the following Tuesday (6 working days).



'Cheque Imaging' process – if you pay a Sterling cheque into your account on a Monday, you'll see it in your account the same day. It counts towards any interest, and you can use the money on Tuesday by 11.59pm at the latest.

You will need to add one extra working day to all of the timings above when you pay in a cheque at:

- ▶ a Bank of Scotland Cashpoint* (that accepts cheque payments in);
- ▶ a Halifax cash machine (that accepts cheque payments in); or
- ▶ a Halifax Express Pay-In (if available) after the cut-off time;

If you pay in a cheque at a Post Office, with a counter service, the Post Office will send your cheque on to us. This means you will usually need to add one extra working day to all of the timings above. You will need to add two extra working days to all of the timings above when you pay in a cheque at a Post Office with a counter service after its cut-off time. You can pay in cheques at most Post Offices using a personalised paying-in slip and a cheque deposit envelope. Please ask the Post Office you intend to use if they offer this service and what its cut-off time is for accepting deposits.

Important information

We may refuse a cheque for payment into your account if it is more than six months old.

4.5 International payments into your account

If your account allows it and we receive a direct payment in a foreign currency, we will convert it into Sterling before we pay it into your account. We will then treat it like any cash deposit or direct payment (see above). For some non-EEA currencies, we may be unable to convert the payment into Sterling on the day we receive it. If so, we will convert it as soon as we are reasonably able to and will add it to your account up to two working days after we receive it. We'll also 'value date' it on the day we receive it.

What rates and charges apply to an international payment into your account?

- ▶ You can find out our current standard exchange rate for the payment by calling us (see '**How to contact us**'). Please note that the rate may change by the time we receive the payment.
- ▶ We may take our charges for dealing with an international payment before we add it to your account. If we do this, we will tell you the full amount of the payment and the charges that applied.

4.6 International cheque payments

If you want to pay in a foreign currency cheque, or a Sterling cheque, where the paying bank is outside the UK, the Channel Islands, the Isle of Man or Gibraltar, you must sign your name on the back of the cheque. We may not be able to accept cheques in all foreign currencies. We generally try to 'negotiate' a cheque but if we can't, or if you ask, we can 'collect' it.

Negotiating or collecting a cheque - what's the difference?

If we negotiate the cheque, we will buy it from you by paying you the amount of the cheque or the Sterling equivalent on the working day after we receive it using our standard exchange rate for the payment.

If we collect the cheque, we send it on your behalf to the paying bank. We may use an agent to do this. We will pay the amount of the cheque or the Sterling equivalent using our standard exchange rate for the payment into your account on the day we get payment from the paying bank. The time this takes will vary depending on the paying bank or its country. You can ask us for details.

Any foreign currency cheque will only affect any interest we pay from the working day that the funds are credited to your account. If the foreign bank later returns the cheque or asks for the money to be returned, we will take the currency or the Sterling equivalent from your account. If we converted the cheque to Sterling, we will change it back into the foreign currency using our standard exchange rate for the payment. We will do this even if you have already spent the money.

This normally means we take more from your account than we originally paid in. The exchange rate for the foreign currency may also have worsened between our paying the money in and taking it out.

Additional information about foreign cheques

- ▶ We take charges for dealing with foreign cheques and pass on to you any charges by the foreign bank, including any charges resulting from the foreign bank returning the cheque unpaid or asking for the money to be returned. We take these charges from the account you told us to pay the cheque into.
- ▶ Occasionally we cannot get payment of foreign cheques because of local foreign-exchange or other restrictions.
- ▶ If we have any costs or other obligations as a result of negotiating or collecting a foreign cheque, you must reimburse us and take any other steps needed to put us in the position we would have been in had we not tried to negotiate or collect the cheque.

4.7 General terms about payments

If we are told, for example by another bank, that money has been paid into your account by mistake, we can take an amount up to the mistaken payment amount from your account. We do not have to ask you to agree to this, but will let you know if it happens. We will act reasonably and try to minimise any inconvenience to you.

We may refuse to accept a payment into an account or make a payment from it if we reasonably believe that doing so may:

- a) cause us (or another company in the Lloyds Banking Group) to breach a legal requirement; or
- b) expose us (or another company in the Lloyds Banking Group) to action from any government or regulator.

If we become aware that a payment into your account was made by mistake or fraud within two months of receiving the payment, we will:

- ▶ make sure the amount of the payment is not available to you to use (we might do this by taking the amount out of your account or by limiting access to the amount in the account); and
- ▶ tell you we will return the payment to the paying bank unless you tell us within 15 working days that the payment was not made by mistake or fraud.

If you do not respond within 15 working days we will return the amount to the paying bank.

If we become aware that a payment into your account was made by mistake or fraud more than two months after receipt of the payment, we will normally contact you before restricting your use of the amount in the account.

If we cannot return the funds to the payer, we may give information about you and your account to the payer's bank so they can recover the money.

5. How can you take cash or make payments out of your account?

5.1 Making a payment

If you want to make a payment or withdraw cash, we will check we are dealing with you as set out in **Section C**.

- For certain accounts, the types of payment and the way you can make them may be limited. The special conditions tell you the payment services available on your account.

If we receive a payment instruction after the cut-off time on a working day, we will act on it on the next working day. The cut-off time for making payments depends on how and where a payment is to be made, but for a payment in Sterling within the UK is not usually before 2.30pm (UK time). You can ask us for details, and we have some extra information about cut-off times for particular payments in **Section N**.

If you ask us to make a payment on a future date, we will make the payment on that date, unless it is a non-working day, in which case we will make the payment on the following working day.

What happens if you don't have enough available funds?

If you ask us to make a standing order or future-dated payment and do not have enough available funds to make the payment on the due date, we will try again to make the payment later that day. If there are still not enough available funds, we will make a final try on the next working day before rejecting the payment.

If you want to make any other type of payment (that is available on your savings account) but don't have enough available funds in your account to cover it at the start of the day, you have until 2.30pm that day to pay money in to make sure the payment goes. If you still don't have enough available funds after 2.30pm, we won't make the payment. We won't charge you for this and we'll tell you that we've rejected the payment.

5.2 Payment details

For us to make a payment for you within the UK, we normally need the sort code and account number or card number and any other details we ask for. For some payments we may ask for different details; for example, we will ask you for a mobile telephone number if the Pay a Contact service is available on your account and you choose to use it.

To make an international payment we will also need the recipient's full name and address, their bank's name and address and the following details:

- For international payments in Euro to a bank account in a SEPA country – the international bank account number (IBAN) of the recipient's account. Sometimes we will also need the business identifier code (BIC).
- For international payments in a currency other than Euro to a bank account in a SEPA country – the international bank account number (IBAN) and the business identifier code (BIC) of the recipient's account.

- ▶ For any other international payment – the recipient's account number and other information we need for the particular payment, for example if there are individual requirements in the country you wish to send money to.

You must check that the details are correct before asking us to make a payment.

5.3 When can we stop you making payments?

We can stop or suspend your ability to make payments using any device or security details if we reasonably consider it necessary because of:

- ▶ security – including if you tell us you have lost your device;
- ▶ suspected unauthorised or fraudulent use of a device or your security details; or
- ▶ a significantly increased risk that you may be unable to pay any money you owe us on the relevant account.

If we do this, we will act in a reasonably appropriate way and will try to reduce your inconvenience. Unless the law prevents us doing so or we reasonably believe it would undermine our security measures, we will try to contact you in advance to tell you we are doing this and why. If we cannot tell you in advance, we will tell you as soon as possible afterwards.

If we stop a card or other device, you must not use it, and we can take it back if you try to use it, for example in a cash machine.

5.4 When can we refuse to act on an instruction?

We can refuse to make a payment or allow a cash withdrawal if:

- ▶ our internal security controls require you to produce additional identification or prevent us carrying out the transaction (for example, if it is for more than the maximum amount we set at any time) – we will let you know if we are stopping a payment for this reason;
- ▶ the payment seems unusual compared with the way you normally use your account, in which case we may investigate further, for example by calling you;
- ▶ you do not have available funds to make the payment or you have exceeded a limit we have applied to your account or device – such as the daily limit for withdrawals from cash machines;
- ▶ the payment instruction is not clear or does not contain all the required details;
- ▶ the account you want to pay is not included in the Faster Payments scheme – you can check this with us in advance;
- ▶ there is a regulatory requirement that tells us to;
- ▶ we reasonably believe that you or someone else has used, is using or obtaining, or may use or obtain a service or money illegally or fraudulently;
- ▶ we reasonably believe that someone else may have rights over money in your account (in this case we can also ask – or require you to ask – a court what to do, or do anything else we reasonably need to do to protect us); or
- ▶ any other reason set out separately in this agreement applies.

5.5 What happens if we refuse to act on an instruction?

Unless the law prevents us, we will try to contact you to tell you we are refusing, or are unable, to act. We will do this as soon as we can and before the time any payment should have reached the bank or building society you are sending it to. If you are using a card to withdraw cash, the organisation that owns the cash machine will tell you the payment has been refused. If you want to check whether a transaction has been accepted, you can call us (see '**How to contact us**').

Additional information about failed payments

- ▶ You can contact us to find out (unless the law prevents us telling you) why we have refused to act on your payment instruction and how you can correct any factual errors that led to our refusal.
- ▶ We are not liable if another organisation (or its cash machine) does not accept your card or card number.

5.6 Making direct debits

A few of our accounts that have been open for a long time may allow direct debits or similar payments. If we do allow them, the payment will be collected from your account on the date specified in any direct debit instruction you have given the business or other organisation in the UK. If the payment date or amount of money to be collected changes, then unless you agree otherwise, the business or other organisation you are paying will normally tell you at least 10 working days before.

5.7 Using your card to withdraw cash

If you use your card to withdraw cash, we will take the funds from your account after we receive confirmed details of the withdrawal. This may be on a working or a non-working day.

If you can use your card abroad to withdraw cash in a currency other than Sterling, we will convert it to Sterling on the day the relevant payment scheme processes it. The exchange rate we use is set by the payment scheme. We also apply charges to these transactions. You can find our charges in our 'Key Features and Charges Guide'. You can find out the current exchange rate by calling us (see '**How to contact us**').

Additional information about card payments in another currency

If you use your card to withdraw foreign currency from a cash machine in the UK, you will be dealing with the bank operating the machine (rather than us) for the conversion into foreign currency. That bank will set the exchange rate and may also charge you for the conversion.

We may replace your card with a different type of card available under this agreement, perhaps for technical reasons or if there are changes to the CHIP and PIN function. We will tell you about the features of the card when we send you the replacement card. If the change would alter the terms of this agreement, we will give you notice as set out in **Section G**.

5.8 Can you cancel or change a payment?

You cannot change or cancel a payment that you have instructed us to make immediately (including a cash withdrawal using your card) but you can cancel a direct debit, standing order, and any other payment you asked us to make on a future date. To do this, you must tell us by the end of the last working day before the payment is due to be made. If you wish to cancel or change a direct debit, you should also tell the business or organisation you're making the payment to, so they can cancel or change it as well.

If we have made an international payment for you, we can only recall it (or any part of it) if the recipient bank agrees.

If you ask us to cancel a payment instruction we may charge you our reasonable costs for trying to cancel it, whether or not we succeed. We will tell you the amount of our charges for this at the time you ask to cancel, but this will never be higher than our reasonable costs. In addition, if an international payment is returned to your account, we will change it back into Sterling using our standard exchange rate for the payment. That exchange rate may be different from the exchange rate applied to the original payment and so the amount paid back into your account may be less than that originally taken.

If a banking industry payment scheme such as the Current Account Switch Service tells us that a person you have asked us to pay has switched their account to another bank, we will update your instruction with the new account details. This will mean your payment reaches the correct account within the agreed timescales as set out in this booklet.

5.9 Banker's drafts

If you can operate your account in our branches with a counter, we may allow you to carry out a withdrawal from your account by banker's draft. You will need to use one of our branches with a counter to do this. We may refuse to provide a draft if the withdrawal is below a certain amount.

Section E

How long will your payment take?

If your account allows you to make payments, this section tells you how quickly we will send payments to the payee's bank. Please refer to your account's special conditions to see what payments you can make.

Meaning of words we've used

EEA

The European Economic Area, which means the countries in the European Union plus Iceland, Norway and Liechtenstein.

6. Payments within the EEA in EEA currencies

UK payments (except card and cheque)

Type of payment	How long will the payment take to reach the payee's bank after we take it from your account?
Immediate payment	<p>Normally no more than two hours after we take the payment from your account. It may arrive on the next working day if the account you are sending it to cannot accept Faster Payments.</p> <p>Please check with us if the bank or building society you want to send the payment to can accept Faster Payments. You can ask in any of our branches or using our contact details at the front of this booklet.</p>

UK payments (except card and cheque) (continued)

Type of payment	How long will the payment take to reach the payee's bank after we take it from your account?
Future-dated payment or standing order to another UK bank account	<p>Normally no more than two hours after we take the payment from your account on the day we send it. It may arrive on the next working day if the account you are sending it to cannot accept Faster Payments. Standing orders and future-dated payments can be made on working days only.</p>

International payments

Payments in Euro to another EEA country, Monaco, Switzerland or San Marino	No later than the next working day.
Payments in other EEA currencies / Swiss Francs to another EEA country	No later than four working days.

The payee's bank must pay the funds into the payee's account on the day it receives the payment from us.

Payments outside the EEA or in non-EEA currencies

You can ask us for details about how long the payment should take to arrive. We cannot control exactly when it will be received by the foreign bank. This will depend on the banking practice of that country but should be no longer than 14 working days. There is more on timescales in **Section N**.

7. Additional information about international payments

- ▶ If you ask us to make a payment in a foreign currency, we will use our standard exchange rate for that payment at the time we make it unless we agree a different rate with you when you ask us to make the payment. Our exchange rates may depend on the amount of the payment, and how we process it, for example whether you chose to pay all charges or whether they are shared. You can find out the current exchange rates by calling us – see **'How to contact us'**.
- ▶ If you make a Sterling payment, we cannot control the exchange rate applied by the foreign bank.
- ▶ When you ask us to make an international payment, we will tell you about any charges that may apply.
- ▶ We have to send an international payment through the banking system in the foreign country and we may need to appoint an agent in that country to do it for us.
- ▶ If we necessarily incur any costs or other obligations when acting for you in making an international payment, you must reimburse us and take any other steps needed to put us in the position we would have been in had we not acted for you.

Section F

How we calculate interest and account charges

As long as you have enough money in your account, we will pay you interest on amounts we hold for you. We also have charges for some account services.

8. Where can you find information about our interest rates and account charges?

Our 'Premier Accounts – rates of interest and Key Features and Charges Guide' contains our usual interest rates and charges for our Savings accounts and most regular services. When you opened your account, you will have been given these leaflets but if you would like another copy, please contact your Private Banking and Advice Manager.

You can also see our interest rates online at

<http://www.bankofscotland.co.uk/privatebanking/services/savings-accounts/>

From time to time, we may offer special interest rates to some customers. You can find more details in our 'Premier Accounts - Rates of interest leaflet', by contacting us or through our website (see **'How to contact us'**).

9. How do we work out how much interest to pay?

- 9.1 Unless we have told you otherwise, we calculate any interest we pay on a daily basis, based on the daily balance of your account.
- 9.2 The special or additional conditions will tell you when we pay interest on your account. They will also say whether we pay interest into the account and whether we can pay it to another account. We will calculate any interest on amounts credited to your account as they become part of the account balance. This will depend on when and how the relevant payment is made into your account – see **Section D**.

If we are due to pay interest on a non-working day, we will pay it up to and on the next working day unless the special or additional conditions for your account state otherwise. We pay interest at the end of a working day. So you may not be able to withdraw the interest until the following day. You may not see it as part of your account balance online until shortly after midnight.

- 9.3 If you make a withdrawal from your account, we pay interest on the amount of the withdrawal up to and including the day before it leaves your account, unless you make the withdrawal on a non-working day. If so, we continue to pay interest up to and including the day before the working day after your withdrawal.



If you make a withdrawal on a Saturday, we will pay interest on the amount withdrawn on Saturday and the Sunday, but not the Monday (unless the Monday is a bank holiday).

- 9.4 If we pay interest on your account, we will pay it 'gross'. Gross rate means we will not automatically deduct tax from the interest we pay on money in your account. It's your responsibility to pay any tax you may owe to HM Revenue & Customs (HMRC).
- 9.5 We may take any charges you owe us from the same account. We will tell you the amount and when the amount will be taken from your account when you ask to use the service.
- 9.6 You must not allow your account to go overdrawn. If your account does go overdrawn, this does not mean we have allowed you to have an overdraft. You must immediately pay us back the amount you are overdrawn.

Section G

How and when we can make changes to this agreement

As this agreement could last a long time, we will need to change its terms occasionally. We can foresee some of the reasons why it would be fair for us to do this, and have listed them below, but we may in the future also want to make changes for other reasons. We will tell you about these changes, and how they will affect you, in advance. You may be able to close an affected account or end your relationship with us if you do not want to accept any change we tell you about.

This section refers to two types of account: ‘payment accounts’ and ‘non-payment accounts’. The Special Conditions will tell you which type you have.

10. What can we change?

10.1 We can change the general or additional conditions that apply to a particular account, benefit or service.



We may change any of the terms in this booklet, and the interest rates and charges that apply to an account.

- 10.2 We cannot change terms that we tell you are fixed, such as interest rates that are fixed for a set period.
- 10.3 We may also change your account to a different account type as set out in Condition 24.

11. Why can we make a change?

Meaning of words we've used

reference interest rate	An interest rate that is publicly available and linked to a rate we do not set – like the Bank of England bank rate (also sometimes called the Bank of England base rate).
regulatory requirement	Any law, regulation, code or industry guidance that applies to us including a requirement of a court, ombudsman or similar body or an undertaking given to a regulator.

- 11.1 We can make a change for a reason set out below. If we do, the change will be a reasonable and proportionate response to a change that is affecting us or that we reasonably think will affect us.

Reason	For example
A change in regulatory requirements.	We may have to update our security terms because new legislation introduces tighter standards.
To do something positive for you.	Our payment terms may have to change because new technology enables you to make payments more quickly or conveniently.
A change in the cost of running our accounts, including changes in our funding costs.	Changes to the Bank of England bank rate that increase or decrease the amount we charge our borrowers may affect the interest rates we pay our savers.
Any other change that affects us, if it is fair to pass on its impact to you.	We may introduce new measures to combat fraud or make changes to reflect developments in digital banking.

11.2 We may also make changes for any other reason we cannot foresee.



We may need to respond to changes in the banking sector caused by increased competition that affect how we provide our services and what we charge for them.

- 11.3 If the interest rate on your account is a 'tracker' rate, the rate will change automatically in line with the reference interest rate it is linked to. The special conditions will say how soon the tracker rate will change after a change in reference interest rate.
- 11.4 We can change our standard exchange rates at any time.

12. How and when will we tell you about changes and what are your rights?

Meaning of words we've used

managed rate	A rate that we set, and can change, and that isn't a reference interest rate.
material change	Changes to a managed rate where the balance of your account is £100 or more.
non-payment account	A cash ISA, fixed-rate bond or other savings account that provides only a limited ability to make payments. The special conditions for an account will tell you if it is a non-payment account.
payment account	A savings account that is not a non-payment account.
published notice	A notice we put in our branches, on our website and, sometimes, in national newspapers.
personal notice	A notice we give you individually, for example by letter, electronically or in statement messages or inserts.

12.1 In the tables below, we explain how we give notice to change terms on particular accounts.

12.2 Non-payment accounts

Type of change	Notice	Timing of notice before or after the change	Can you close or switch the account without charge?
Interest rate increase	Personal or published.	As soon as possible, normally within 3 days.	Yes, unless the special conditions say you cannot.
Interest rate decrease that is not material (not tracker rates)			
Changes to other terms that favour you or are neutral	Personal or published.	No more than 30 days after.	
Material changes to interest rates (not tracker rates) that disadvantage you	Personal.	At least 14 days before.	Yes within 30 days of the notice.
All other changes that disadvantage you	Personal.	At least 2 months before.	Yes, at any time before the change.

12.3 Payment accounts

Type of change	Notice	Timing of notice before or after the change	Can you close or switch the account without charge?
Interest rate increase	Personal or published.	No more than 30 days after.	Yes, unless the special conditions say you cannot.
All other changes	Personal.	At least 2 months before.	Yes, at any time before the change.

13. What are your rights if you want to close or switch an account in response to notice of a change?

For a change where we have to give you advance notice, you can tell us you do not want to accept the change using the contact details at the start of this booklet. We will take this as notice that you wish to end the agreement or close or switch your account immediately. If there is normally a charge for closing or switching your account, it will not apply. If we do not hear from you, we will regard you as accepting the change on the date it comes into force.

Section H

How we manage joint accounts

If two or more of you are joint account holders, you can each give us instructions on your own. This section explains how we treat you and what happens if the arrangement between you comes to an end.

Some of our accounts cannot be held jointly.

14. What do joint account holders need to know?

- 14.1 We will make payments, allow withdrawals, give information (including about your account) or do anything else if we are asked to do so by any one of you, subject to condition 15.2 below. We can also rely on information given by any one of you about the other(s).

Examples of things any joint account holder can do without the knowledge of the other(s)

- ▶ Take all the money in an account.
 - ▶ Close an account.
 - ▶ End a service.
 - ▶ Ask for electronic statements and correspondence (instead of paper).
 - ▶ Apply for cards and other services.
 - ▶ Replace an account or service with another account or service covered by these general conditions.
-

If you have a joint account and you tell us you only want us to accept instructions from both, all or a set number of you, then both or all of you must contact us. We may then close your account and, if we choose, offer each person the opportunity to open a new account in just their own name.

Examples of things we can do for one account holder that count as if we did them for the other(s)

- ▶ Provide any information about your account, but, if you are receiving statements at only one address, you can ask us to send you separate account statements if the account holders live at different addresses.
 - ▶ Record and act on information that any of you gives us about another of you.
 - ▶ Send a notice to just one of you.
-

- 14.2 You are each, separately, responsible for complying with the terms of this agreement. If any one of you does not comply, we can take action against any or all of you.
- 14.3 If any money is overdue for payment on any account one of you has with us, whether in your sole name or in joint names, we may take the money you owe us out of your account under **Section K**. If we think it would be fairer to you, rather than taking the money owed immediately, we may keep enough of any money owed and take this when you ask us to withdraw it during a fixed or special-offer term or at the end of the fixed or special-offer term. We can do this without giving you notice. We will not take the money from an account which, according to our records, you are holding on behalf of someone else (e.g., as trustee or executor).

15. What happens when the arrangement between joint account holders changes or ends for any reason?

- 15.1 When this agreement ends (or your account is closed), we may pay or transfer money we hold for you under this agreement (or in the account) to any one of you.
- 15.2 If you want to change the joint account holders (by taking off or adding another person) or authorise someone else to operate the account, you must all apply and agree to this.
- 15.3 If we become aware of a dispute between you, we may take steps to prevent any of you giving instructions or using the account individually until the dispute is ended. If there is a dispute and you only want us to accept instructions from both or all of you (and not just one of you), then both (if two account holders) or all (if more than two account holders) of you must first return to us your cards and any other items we have provided. We may then close your account and, if we choose, offer each person the opportunity to open a new account in just their own name.
- 15.4 If one of you dies, we may continue to act on the instructions of the remaining account holder(s) but we do not have to do so. Acting on their instructions includes allowing them to withdraw any or all money from the account(s) and giving us instructions about any services associated with the accounts.

Section I

Can someone else operate your account?

16. How can someone else operate your account?

- 16.1 If you want or need someone else to operate your account, you must generally either sign a form we give you or grant a power of attorney to someone, which authorises them to operate your account.
- 16.2 In certain circumstances, the law may require us to allow someone else to operate your account – for example, if you are no longer able to manage your money, if you go bankrupt or die.
- 16.3 For security reasons, we may not allow another person access to all of the services we provide to you. If we do allow them to use a service, you can tell them your security details as long as they agree to keep them safe.
- 16.4 We are not responsible for an act (or failure to act) by someone else allowed to operate your account as long as we did not know or suspect they were acting dishonestly towards you.

17. Third party providers

Meaning of words we've used

Third party provider	A service provider authorised by law to access information or make payments for you from your payment accounts.
----------------------	---

- 17.1 You can instruct a third party provider to access information on your accounts or make payments from your accounts online as long as it is open and transparent about its identity and acts in line with the relevant regulatory requirements. We will treat any instruction from a third party provider as if it were from you.
- 17.2 We may refuse to allow a third party provider to access your account if we are concerned about unauthorised or fraudulent access by that third party provider. Before we do this we will tell you and explain our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you in the way we consider most appropriate in the circumstances. But we won't tell you if doing so will compromise our reasonable security measures or otherwise be unlawful.

We may make available to a third party provider a specific means of accessing your account. If we do, and it tries to access your account by a different way, we may refuse to allow that access.
- 17.3 If you think a payment may have been made incorrectly or is unauthorised, you must tell us as soon as possible even where you use a third party provider.

Section J

Who is responsible for any loss?

It is important for you to understand what you and we take responsibility for and when you may be liable under this agreement. This section also applies to any payments you make through a Third party provider.

Meaning of words we've used

device	Anything such as a card, smart phone or another device that you can use on its own or in combination with your security details to access your account or give instructions.
security details	Details or security procedures you must follow or use to make an instruction, confirm your identity or access a device (for example a password, security code (or PIN) or biometric data such as a fingerprint).
the EEA	The European Economic Area, which means the countries in the European Union plus Iceland, Norway and Liechtenstein.

18. Incorrect payments

18.1 When will we refund incorrect payments?

We will refund the amount of a payment and any charges you paid as a result of it, and pay you any interest we would have paid you on that amount, if:

- ▶ you asked us to make the payment to an account at another bank in the EEA and the payment was not made properly or never arrived, unless there was a mistake in any of the details in the payment instruction or we can show that the payment was received by the other person's bank. We will provide the refund without undue delay; or
- ▶ the payment was unauthorised (see Condition 19. 'Unauthorised payments' below). We will provide the refund as soon as we can and in any event by the end of the next working day.

Additional information about payment refunds

Except for direct debits, we will not refund the payment if you tell us more than 13 months after it was made that the payment was not made properly or was unauthorised.

If a payment goes to the wrong person or is delayed because you gave us the wrong details, we will not be liable but we will try to recover the payment for you. We may charge our reasonable costs for doing so.

If a payment is delayed due to our error you can ask us to ensure that the receiving bank credits the payment to the payee's account as if it had been made on time.

18.2 Are there any special rules about refunds for direct debit payments?

If your account allows you to make direct debits and you think there has been an incorrect direct debit payment, you should tell us immediately so that we can arrange a full and immediate refund – even if the original error was made by the business or organisation that set it up.

- 18.3 You should tell the business or organisation what you have done and why. If they still think that you need to pay them, you will need to resolve the dispute with them directly. This does not affect your right to a refund as set out above.

19. Unauthorised payments

You are not liable for any payments or withdrawals from your account that you do not authorise. If you are not liable for a payment, we will refund or pay the amount of the payment and interest you lost as a result of the payment. We will not have any further liability. There are two exceptions to this rule:

1. If we can prove you acted fraudulently, you will be liable for all payments from the account that we could not stop.
2. If we can prove you have been grossly negligent with your device or security details, you will be liable for payments from your account but only until you have told us your device or security details have been lost, stolen or could be misused. In some cases, you will not be liable for a payment instruction you did not give yourself. These include where we have failed to tell you how to report that your device or security details have been lost, stolen or could be misused or where the unauthorised payment was made by telephone or internet.

20. What happens if we break the terms of this agreement?

- 20.1 We are responsible if you suffer loss because we have broken this agreement. There are three exceptions to this rule:

1. We are not liable for losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary. These include delays or failures caused by industrial action (e.g. strikes), problems with another system or network, mechanical breakdown or data-processing failures.
2. We are not liable for losses or costs where a regulatory requirement means we must break this agreement.
3. We are not liable for business losses or costs you suffer (such as loss of business profits or opportunities) as a result of anything we have done, as we make this agreement with you as a personal customer.

- 20.2 Nothing in this agreement limits our liability for acting fraudulently or very carelessly or otherwise excludes or limits our liability to the extent we are unable to exclude or limit it by law.

Section K

Using money between accounts ('set-off')

Sometimes we can reduce or repay amounts you owe us by using money we hold in other accounts for you, including your Savings accounts.

Meaning of words we've used

regulatory requirement	Any law, regulation, code or industry guidance that applies to us including a requirement of a court, ombudsman or similar body or an undertaking given to a regulator.
------------------------	---

21. When can we use set-off?

- 21.1 If we are holding money in an account for you when amounts you owe us are overdue for payment, we may use the money in your account to reduce or repay the amount you owe us. We will only do this if we think it is reasonable, taking into account your circumstances (including that you will still have enough money to meet essential living expenses) and any regulatory requirements.
- 21.2 Amounts you owe us include amounts due under a loan, credit card, mortgage, overdraft or otherwise with us.
- 21.3 We can use our set-off right if you have accounts that are only in your name as well as joint accounts you hold with another person (X) as shown below:

Money in account for:	Set-off against money owed by:
You only	You
You only	You and X
You and X	You and X
You and X	X
You and X	You

- 21.4 Even if there is a court decision against you or you are fined, we can use money you have in your accounts to pay something you owe us (including interest arising after the date of the final decision or fine), unless the court instructs us otherwise, or we are otherwise prevented by law.
- 21.5 Occasionally we receive legal instructions or notices to hold a customer's money for someone else or to pay it to someone else. If this happens, the money available to the other person will be what is left after we add up what we owe on the affected accounts and subtract what our customer owes us, including any interest arising after the legal instruction or notice, unless we decide otherwise or we are prevented by law.

Section L

Ending this agreement or an account or service, or suspending a service or removing an authorised signatory or account party

22. Suspending a benefit, account or service

22.1 We may suspend an account or service if we think you don't want it any more because you have not used it for 12 months, or if you are no longer eligible for it. We will give you two months' notice in writing before doing so.

23. Ending this agreement or an account or service or removing an authorised signatory or account party.

23.1 This agreement continues until you or we cancel or end it. The table below shows how this agreement (or any account or service) can be ended or how we can remove an authorised signatory or other account party. If we end it, we will act in a manner we think is reasonably appropriate for the circumstances and will try to reduce the inconvenience to you.

By	Reason	Notice
You	Any reason.	None, unless the special or additional conditions for your account require notice. You may have to pay a charge if you close some accounts before the end of a fixed term. We may ask you to confirm in writing your request to close your account.
Us	If we reasonably consider that: <ul style="list-style-type: none">▶ there is illegal or fraudulent activity on or connected to the account;▶ you (or any authorised signatory or other account party) are or may be behaving improperly (for example, in a threatening or abusive way);▶ by continuing the agreement or by allowing any authorised signatory or other account party to act on the account we (or another company in the Lloyds Banking Group) may be exposed to action from any government, regulator or other authority or may break a regulatory requirement; or▶ you have seriously or repeatedly broken this agreement in any other way.	None.
	You have not used an account for 15 years (or other period specified by law) and we have lost touch with you. In this case, we may transfer any money in the account to the 'reclaim fund' (a body set up to deal with unclaimed assets in dormant accounts). We will try to contact you before doing this.	For further details see Section N.
	Any other reason.	Two months (in writing).

- 23.2 When this agreement ends, any account covered by it will close and any service we provide under it will stop. You must also:
- a) repay any money you owe us (including any payments you have made that have not yet been taken out of your account);
 - b) pay any charges up to the date the agreement, account or service ends;
 - c) return anything that belongs to us or that we have given you, such as any device; and
 - d) if your account allows them, cancel any direct payments (such as direct debits or standing orders) into or out of your account. If someone sends a payment to your closed account, we will take reasonable steps to return the payment to the sender.
- 23.3 If we remove an authorised signatory or account party, any authority or instruction you have given to the Bank in relation to that authorised signatory or account party will end.
- 23.4 If this agreement (or a service under it) ends, or we remove an authorised signatory or other account party, it will not affect any legal rights or obligations that may already have arisen or any instructions already given.
- 23.5 When this agreement ends (or your account is closed) we will pay or transfer money we hold for you or owe you under this agreement (or in the account) to you, or to any other person you name in writing. However, we may keep enough money to cover anything you owe us or, if you have broken this agreement, any loss of ours that results.
- 23.6 In the event of your death, we may need to see a grant of probate, certificate of confirmation or grant of representation before releasing money in your account to your personal representatives.
- 23.7 After this agreement ends, we will keep our right of set-off and any rights we have under general law. We may continue to hold and use your personal data but only to the extent we need to do so as set out in our privacy statement. This is available at www.bankofscotland.co.uk/privacystatement, as a leaflet in branch or by asking us.

Section M

Other important terms

24. What happens if you do not meet the conditions we set for an account type?

- 24.1 We may change an account you hold with us to a different account if:
- a) you stop being eligible for your existing account in any way;
 - b) you are no longer resident in the United Kingdom; or
 - c) you make a complaint and we agree that the account may not be suitable for you.
- Before changing your account to a different account, we will give you at least two months' notice. We will only change your account to one that we believe is a reasonably suitable alternative.

25. Transferring rights and obligations

You may not transfer any obligations or rights, benefits or interests under this agreement or in your accounts (or income from them) or create any security over money in your accounts in favour of someone else unless we say you can in writing.

26. Not enforcing this agreement

We may not always strictly enforce our rights under this agreement; for example, we may allow you to withdraw funds when your account conditions do not allow this. If we do this, it will be just a temporary measure and we may enforce our rights strictly again.

27. How can you complain?

If you feel we have not met your expectations in any way, please let us know so that we can tackle the problem as quickly as possible. We have a three-step procedure to resolve your concerns.

a) Step 1 – Tell us about the problem

Inform us of your complaint and how you think it could be resolved by calling into any branch with a counter, calling us on **0800 072 8668 (+44 131 278 3729 from overseas)**, 24 hours a day, 7 days a week, Textphone on **0800 389 1286**, or contacting your Private Banking and Advice Manager.

We will try to resolve your complaint by the end of the third business day after you contact us. If we cannot do this, we will write to you within five working days to tell you what we have done to resolve the problem, or acknowledge your complaint and let you know when to expect our full response. We will also let you know the name and contact details of the person or team dealing with your case.

b) Step 2 – Follow-up

To follow up your complaint with Customer Services, you can ask the person you raised your complaint with to refer the matter to them or write to Customer Service Recovery, General Banking, Bank of Scotland, 2 Brindley Place, Birmingham B1 2AB.

c) Step 3 – Contact the Financial Ombudsman Service if you aren't satisfied

If you disagree with the decision we make, you can refer the matter to the Financial Ombudsman Service free of charge. The Financial Ombudsman Service provides a way of resolving disputes if you're unhappy with something we've done.

Details are available from us on request or you can get further information at **www.financial-ombudsman.org.uk**

You may be able to submit a claim through the European Online Dispute Resolution Platform (available at **<http://ec.europa.eu/consumers/odr/>**) if you live outside the United Kingdom or if you prefer not to deal directly with the Financial Ombudsman Service.

28. Law applying to this agreement

- 28.1 If you are resident in Scotland when the conditions in this agreement first apply to you, Scots law will decide any legal questions about it, and about our dealings with you with a view to entering into this agreement. The Scottish courts will also be able to deal with any legal questions connected with this agreement.
- 28.2 Unless you are resident in Scotland when the conditions in this agreement first apply to you, English law will decide any legal questions about it, and about our dealings with you with a view to entering into this agreement. The courts of England and Wales will also be able to deal with any legal questions connected with this agreement.
- 28.3 This agreement applies even if any term of it contradicts or overlaps with any law that applies, unless the law says we cannot agree with you to change or exclude the effect of that law.

29. Transfer of interest

If you ask us to transfer your interest to an account at another bank or building society, we can only do this if that bank or building society has a UK bank sort code and receives Faster Payments.

30. Transfers out of your account

If you take out money by phone or using our online banking service, you'll need to transfer the amount you withdraw to another account, either with us or with another bank or building society with a UK sort code that receives Faster Payments. If you ask for this transfer through our online banking service, then we can only transfer to another account you hold, not to an account held by another person.

Section N

Additional important information

This Section does not form part of the conditions for your account but provides further important information that you may need.

Who we are

- ▶ Our company details
 - ▶ Bank of Scotland plc. Registered in Scotland No. SC327000. Registered office: The Mound, Edinburgh EH1 1YZ.
 - ▶ To find out more about our company, see the Registrar's website, **www.companieshouse.gov.uk** or call the Registrar on **0303 1234 500**.
- ▶ Our VAT number is 244155576.
- ▶ We lend money and offer savings, insurance and other financial services to our customers.

How we are regulated

- ▶ We are authorised by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and Prudential Regulation Authority under registration number 169628.
- ▶ To find out more about us, see the Financial Services Register: **www.fca.org.uk** or call the FCA on **0800 111 6768**.
- ▶ We are regulated by the Office of Communications ('Ofcom'). If you have a complaint, particularly about our text-messaging service, you may also be able to take it to Ofcom at Riverside House, 2a Southwark Bridge Road, London SE1 9HA, **www.ofcom.org.uk**, telephone **020 7981 3040**, fax **020 7981 3333** or Textphone **020 7981 3043**.

Industry codes and memberships

- ▶ We are a member of the British Bankers' Association. Please see www.bba.org.uk to find out more.
- ▶ We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB: www.lendingstandardsboard.org.uk
- ▶ Eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS). We are covered by the Financial Ombudsman Service (FOS). Please note that due to FSCS and FOS eligibility criteria not all Bank of Scotland Private Banking non-personal customers will be covered.
- ▶ We follow advertising codes regulated by the Advertising Standards Authority ('ASA'). If you would like to find out more about the advertising codes or the ASA, or complain to them about any of our advertising, please see www.asa.org.uk, call the ASA on **020 7492 2222** (Textphone **020 7242 8159**), email them at enquiries@asa.org.uk, fax them on **020 7242 3696** or write to the Advertising Standards Authority, Mid City Place, 71 High Holborn, London WC1V 6QT.

Dormant balances

We participate in the unclaimed assets scheme established under the Dormant Bank and Building Society Accounts Act 2008, which enables money in dormant accounts (i.e. accounts that have been inactive for 15 years or more) to be distributed for the benefit of the community while allowing customers to reclaim their money.

Under the scheme, we may transfer balances of dormant accounts to Reclaim Fund Ltd (RFL), a not-for-profit reclaim fund authorised and regulated by the Financial Conduct Authority.

If we transfer the balance of your account to RFL, you will have the same rights against RFL to reclaim your balance as you would have done against us. However, we remain responsible for managing the relationship with you and for handling all repayment claims on behalf of RFL. Therefore, you should continue to contact us in the usual way if you have any questions or complaints about dormant accounts or balances.

Both we and RFL participate in the Financial Services Compensation Scheme (FSCS). Any transfer by us to RFL of your balance will not adversely affect any entitlement you have to compensation from the FSCS.

Cancellation

We hope you're happy with the savings account you've chosen. However, if you're not, you have 14 days from opening the account (or, if you have opened your account by phone, from the date you receive your conditions if that is later) to cancel it without charge. Just give us your notice in writing by sending it to Bank of Scotland, PO Box 548 Leeds LS1 1WU. Whenever you cancel, we'll repay any credit balance and pay interest on your account for the time your money was with us. Even if you miss the 14-day deadline, you may still close your account in line with the account conditions.

CHAPS

The cut-off time for making CHAPS payments is 4.25pm.

International payments

Our International Payments service means you can make an electronic payment from your Bank of Scotland Savings account to another person outside the UK (whether in Sterling or another currency) or in a currency other than Sterling to another person in the UK. Depending on the amount you wish to send, we may ask for additional ID before we can accept your instructions for an international payment. You can use this service through our branches with a counter or Telephone Banking. There is a £5,000 limit for any international payment made through Telephone Banking and a limit of £99,999 for international payments made through Internet Banking.

The cut-off time for making payments depends on the currency and on how and where a payment is to be made.

Your payment	Cut-off time
International payment in euro made through one of our branches with a counter or by Telephone Banking	No earlier than 2pm and no later than 3pm.
International payment in a currency other than euro made through one of our branches with a counter or by Telephone Banking	3pm.
International payment in any currency made through Internet Banking	3pm.
International payment in any currency made using your Private Banking and Advice Manager	12.30pm.

Section E explains how long any payment should take to arrive. Please bear in mind that countries outside the UK may have different non-working days, and this could affect when the person you have sent money to is able to draw it out.

As we explain in **Section E**, if you make a payment outside the EEA or in a non-EEA currency, we cannot control how long it will take to arrive. You can ask us for details when you make your payment. However, as a guide, it should generally take no longer than four working days for a payment in one of our standard available currencies to reach North America, Canada, South Africa, Australia, New Zealand and countries in Europe and the Middle or Far East. A payment in any currency to most other countries operating electronic payment systems should take no longer than 14 working days.

The Single Euro Payments Area (SEPA) currently consists of the countries of the EEA plus Aland Islands, Azores, Canary Islands, French Guiana, Gibraltar, Guadeloupe, Guernsey, Isle of Man, Jersey, Madeira, Martinique, Mayotte, Monaco, Reunion, Saint Barthelemy, Saint Martin, Saint Pierre and Miquelon, San Marino and Switzerland.

We will confirm the details of your international payment, including the Sterling equivalent of the payment, the charges we apply and any breakdown of these, along with the exchange rate we applied immediately before the payment leaves your account. This information may also appear on your account statement. If you make a transfer in one of our branches, we'll give you a receipt at the time. If you use Telephone Banking, we'll confirm all the detail to you over the phone. And if you use Internet Banking you can print one off yourself. Your receipt will show the exchange rate used and the amounts involved. If you need a receipt in writing after the payment has been processed, just contact us.

Tax

We will pay your interest gross. This means we won't automatically deduct tax from your interest. Depending on your personal circumstances, you may need to pay tax on the interest you earn and it will be your responsibility to pay any tax you owe to HM Revenue & Customs (HMRC).

Tax-free is the contractual rate of interest that applies when interest is exempt from income tax.

Saving for children: If a parent (including civil partner and step parent) gifts money to their child and the interest from it is more than £100 a year, then that interest counts towards the parent's personal savings allowance, and may be taxable depending on the parent's personal circumstances. This also applies if the interest on the gift added to any interest we've already paid makes a gross interest payment of over £100. This £100 threshold applies to each parent individually. All accounts a parent holds for the child (whether or not they are held with the same bank or building society) are taken into account. The £100 rule does not apply to parental contributions to a Junior ISA.

Withdrawals

We want to make sure that you, and only you, take money from your account. So before you withdraw a large amount at one of our branches, we'll ask for proof of your identity (ID). You can provide any of the following: DVLA driving licence, passport or credit/debit card (another one from Bank of Scotland, Halifax or from a different provider). Please remember to bring your ID with you. In most cases this will be enough to prove who you are and help keep your money safe.

You can withdraw up to £2,500 a day per account in cash from any of our branches with a counter, or £250,000 by banker's draft, subject to the account conditions. If you need to withdraw more than these amounts, please tell your branch in advance as special arrangements may need to be made.

You cannot withdraw any amount of less than £500 from your savings account by banker's draft. You can only get a banker's draft from one of our branches with a counter.

You may not have more than five banker's drafts in a day from your account and any other savings accounts you have with us.

Other information

- ▶ We will communicate with you in English.
- ▶ You can ask for a copy of this agreement or download it from our website.
- ▶ If we pay interest on your account, we will pay it "gross". This means we won't automatically deduct tax from your interest. You will be responsible for paying any tax you owe directly to HM Revenue & Customs.
- ▶ For more information visit us at www.bankofscotland.co.uk or go to any Bank of Scotland branch.
- ▶ The Post Office® and Post Office logo are registered trademarks of the Post Office Ltd.

Important information

For more information visit us at
bankofscotland.co.uk/privateclients

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service. Not all Telephone Banking services are available 24 hours a day, 7 days a week. Please speak to an adviser for more information. Call charges may vary depending on your service provider.

Bank of Scotland plc Registered office: The Mound, Edinburgh EH1 1YZ. Registered in Scotland No. SC327000. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under number 169628.

All information correct as at January 2018.

Get in touch



[bankofscotland.co.uk/
privatebanking](https://bankofscotland.co.uk/privatebanking)

If you'd like this in another format such as large print, Braille or audio CD please ask in branch.

If you have a hearing or speech impairment you can contact us using the Next Generation Text (NGT) Service (lines are open 9am to 5.30pm, 7 days a week). If you're Deaf and a BSL user, you can use the SignVideo service available at bankofscotland.co.uk/accessibility/signvideo



**BANK OF
SCOTLAND**