

For use from 2 June 2025

# Savings account conditions and information

(For personal savings accounts that are no longer  
available to new customers)



## **These Savings account conditions and information explain:**

- The agreement between us, how your account works and what to do if things go wrong.
- And how you can manage your account and how we'll contact you.

## **You should:**

- Keep this booklet, as you may need it later.
- Read it carefully and ask us if you don't understand anything.

You can ask us for a copy of this booklet at any time. It's also available on our website.

## Section A – Our agreement

When you open a savings account with us, we enter into an agreement with you.

Most of the terms and conditions of this agreement are included in this booklet in **Sections A – O**.

If they aren't in this booklet we'll give them to you separately.

Our agreement is made up of:

- **General conditions** – these are the main terms for your account, and cover day-to-day things like paying in and taking out money. The General conditions are found in **Sections A – N** in this booklet. In places we've used examples to explain how things work, these aren't part of your conditions. We've used a **I** symbol to indicate examples
- **Special conditions** – these explain the particular conditions and features of our different savings accounts. We've included the Special conditions for our savings accounts that are not currently available to new customers in **Section O** of this booklet
- **Additional conditions** – these may cover some additional details about your account like interest rates and charges. We haven't included these conditions in this booklet. They may be included in letters or application forms or other information we give to you when you open your account

If there is a difference between the Special or Additional conditions and the General conditions, the Additional or Special conditions will apply.

We have also included information in this booklet that isn't part of your conditions but might be useful when using our accounts and services. This information is in **Useful to know** at the back of this booklet.



Additional conditions include things like minimum and maximum balances you have to keep in an account and how to qualify for a particular account, service, interest rate or benefit.



Under the General conditions, you can make payments to accounts with other banks. If the Special conditions for a savings account say you can only make payments to another account with us, those conditions apply instead.

There are separate conditions for our mobile banking app and online banking. We will give these to you if you sign up for online banking or download our app.

Our accounts are for personal customers and must not be used by a business, club, charity or other organisation. You must not hold money for someone else in your account. We may close your account if you use it in this way.

You must be living in the UK to open an account with us. We may ask you to provide evidence that you have a UK address. If you move abroad and are no longer living in the UK, we may not be able to keep your account open or continue offering you the same level of service or account benefits.

You agree we can use and keep any personal information that you give us to provide payment services to you. This doesn't affect your rights under data protection law. You can end your agreement to this by closing your account.

Someone making a payment to your account can check with us that your name matches your other account details. Information we will give them about you can include:

- (i) your name
- (ii) the type of account you hold (that it is a personal account)
- (iii) if your account has switched to another bank

Our privacy policy explains how we use your personal data. You can find it at:

**[bankofscotland.co.uk/securityandprivacy/privacy-explained/data-privacy-notice](https://bankofscotland.co.uk/securityandprivacy/privacy-explained/data-privacy-notice)** or by asking us.

We use 'we, us, our' in this agreement to mean Bank of Scotland plc.

'Lloyds Banking Group' includes us and other companies in our Group, including companies using the Bank of Scotland, Halifax and Lloyds Bank brands. For more information go to:

**[lloydsbankinggroup.com/who-we-are/our-brands](https://lloydsbankinggroup.com/who-we-are/our-brands)**

When we use 'branch' in this agreement we mean Bank of Scotland, Lloyds Bank or Halifax branches.

# Where to find what you want to know

Section

<b>Our agreement</b> What makes up the contract between you, our customer, and us, as your bank.	▶	<b>A</b>
<b>Managing your account and account information</b> How to get in touch with us, and how we can contact you – and tells you how we'll keep you up to date with your account.	▶	<b>B</b>
<b>Security</b> The steps you and we should take to protect your account and your information, and how we check that instructions have come from you.	▶	<b>C</b>
<b>Making payments</b> <ul style="list-style-type: none"><li>▪ How to pay money into and out of your account and the different types of payment you can use;</li><li>▪ How long this should take, and when your payments should arrive;</li><li>▪ What to do if something goes wrong; and</li><li>▪ How to stop a payment</li></ul>	▶	<b>D</b>
<b>Paying interest</b> How we work out the interest to pay on your savings.	▶	<b>E</b>
<b>Changing this agreement</b> How and when we can change the contract for your account, how we'll tell you about any changes and what you can do if you don't agree.	▶	<b>F</b>
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<b>Can you ask someone else to operate your account?</b> What happens if you need to ask someone else to look after your account for you.	▶	<b>H</b>
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**When can we close an account or stop or suspend a service?**

**When can you close your account?**

How you can close your account, and when we can close it.



**L**

**Other important conditions**

Explains various things including how to make a complaint, the law that applies to this agreement and account limits.



**M**

**Charges**

The charges that could apply to your account.



**N**

**Special conditions**

Contains the detailed conditions that apply to the savings account you have with us, including what transactions you can make and when we'll pay interest.



**O**

**Useful to know**

Includes some practical information which may help as you use your account and our services, including payment timescales, cut-off times and transaction limits.

## Section B – Managing your account and account information

### B

#### B1 Managing your account

You can find information about how to manage your account using our mobile banking app, online banking and telephone banking on our website.

The services available in branches and through telephone banking, including opening times, are explained in more detail on our website. You can find more information in **Useful to know** or by calling us. Branch staff can help you with our mobile banking app or online banking on your own device. You can also do many things in branch using cash machines or telephone banking. If you need support using our services, for example because of an accessibility need, our branch or telephone banking staff will be able to help.

Some branch services may not be available if there is a self-service alternative and not all the services described in these conditions will be available to you through all channels. For example, if you are registered for our app or online banking, some branch and telephone banking services may not be available to you.

You can report a lost or stolen card or payment device using our app or by calling **0800 0969779** (UK) or **+44 170 227 8270** from abroad. Lines open 24/7.

Please do not use email to contact us with confidential information.

Online sessions and telephone calls may be monitored and recorded to check our service and to detect and prevent fraud.

You can cancel your account without charge within 30 days of opening it by sending us a message in our app or by telephone banking.

If you open a cash ISA, you can cancel without charge any time within 14 days from account opening. If you cancel within 14 days, you'll still be able to open another Lloyds Bank cash ISA in the same tax year.

This right to cancel does not apply to fixed rate fixed term savings accounts other than our Fixed Rate cash ISA and our fixed rate monthly saver accounts.

Any interest you have earned will be paid to you when the money in the account is withdrawn or transferred.

#### B2 How will we communicate with you about your account?

We may contact you electronically, by telephone or by post using the details you give us or by sending communications to you in our app or online banking, or another digital banking service we may provide in the future. This includes by email, text and (if you download our app and this is available to savings customers) by mobile push notification. If we send communications (including statements) to your digital inbox in our app or online banking, we'll also send you an email or other notification (for example, a text) to tell you we have done this, unless we have separately agreed not to. Once we've sent you a message, we'll assume you've received it. Messages we provide electronically may include an attachment in PDF or similar format. You should make sure your devices are set up to receive them.

#### B3 How will you get information about your account?

Generally we use statements to show you information about payments in and out of your account.

Your Special conditions explain how often we'll send you one, but if your account has statements we'll always send at least one a year. We may send statements and other communications electronically, by post, or both.

For example, if you are registered for our app or online banking, we may send statements and other communications to your digital inbox, or both.

You can also ask us for information about your payments at any time. You can do this using our app, online banking or telephone banking. You can also use these services to order a paper statement if you need one. You must tell us if any of your contact details change. If you don't, you may miss out on important information or we could send confidential information to the wrong address. If this happens it won't be our fault.

# Section C – Security

This section explains the steps you and we need to take to protect your information and account.

## C1 How will we keep your account safe?

We will do everything we reasonably can to keep your account safe. Having up-to-date contact details, including your mobile phone number, will help us do this.

Before we provide information to you or help you with your account, we'll carry out certain checks:

If you	We will check
Ask us to do something in branch	your ID documents or ask you to use your card, device, or security details
Send a letter	your signature
Use our app, online banking, telephone banking, or a card or device	your security details

If we suspect fraud or a security threat we will contact you by phone or send a message by text asking you to contact us by phone. We will follow our security processes to check we are speaking with you, but we will never ask you to tell us your security details, for example, your user ID, password, memorable information or PIN.

We never ask for account information or passwords by email. Don't reply to any emails or other messages asking for this information.

## C2 What can you do to keep your account safe?

You must do what we ask to keep your account safe. This includes:

- not letting anyone else use your device (for example, smartphone), card or security details, telling anyone your security details or letting anyone access your account or information about it unless you have agreed this with us or you have given permission for them to act on your behalf, for example, by a power of attorney;
- not using passwords that are easy to guess like your date of birth or name;
- signing any card for your account as soon as you get it, if there's space to do so;
- keeping your device safe;
- doing everything you reasonably can to stop anyone finding out your security details. Don't write them down or keep them with your other account information. Don't let anyone watch or listen to you using them;
- doing regular virus checks on devices you use for our app or online banking; and
- not changing or copying software we give you or give it to anyone else

You must tell us as soon as possible if you:

- think that your security details, card or device (like a smartphone) is lost, stolen, damaged or is being misused; or
- think someone else can access your accounts without your permission or knows your security details

If we, the police or another authority investigate any problem with your account, you must provide any information they or we ask for. You won't be asked by them or us for your security details, or to transfer money to a 'safe account'. We may pass information about your account to other banks or companies that deal with payments. We may also provide information to the police or other authorities in the UK and abroad.

Please check any information we send you in texts, letters, mobile alerts and statements.

We will correct any errors as soon as reasonably possible once we know about them.

# Section D – Making payments

This section explains:

- how to pay money into and out of your account;
- how long this takes;
- what to do if something goes wrong;
- how to stop a payment

If you use a different payment service provider to make payments from your account, the same processes apply. **Section I** explains how you can do this.

In this section 'non-working day' usually means a Saturday, Sunday or English bank holiday. Local bank holidays may affect the processing of cheques.

The table below explains which payments are processed on working days only and which payments are processed seven days a week.

Working days only	Every day
CHAPS	Faster Payment
Standing orders (if these are available on your savings account)	Transfers between Bank of Scotland personal accounts
Direct debits (if these are available on your savings account)	
Cheques	

Some payments have cut-off times. This means that if you ask us to make the payment or we receive the payment after the cut-off time, we won't process it until the next day (or next working day if the payment is only processed on working days). Please check **Useful to know** for information about:

- cut-off times
- deposit and payment limits

Please don't send us payment instructions by post.

## Paying money in

### D1 How can you pay money into your account?

You can pay money into your account by:

- electronic transfer from another bank account using a payment scheme like Faster Payments or CHAPS;
- paying in cheques using our app, a cash machine at a branch that accepts cheques, at the Post Office® (until 31 December 2025) or by post (from 2 June 2025);
- paying in cash through one of our branches with a counter. Our counter service may not be available if there is an alternative option available to complete your transaction.

Only you can pay cash into your account. We may refuse to accept cash if someone else tries to pay it into your account.

In the future, we may offer other ways to pay cash into your account. If we do this, we will update **Useful to know** and provide information about these services when you can use them.

### D2 When can you use money you have paid into your account?

#### Electronic payments received in pounds

When we receive an electronic payment in pounds, it will usually show in your account within 2 hours of us receiving it. You can then use the money. This is also when you'll start earning interest on the value of the payment in.

#### Cash in pounds paid in at a cash machine

If you pay in cash in pounds at a cash machine that accepts cash payments in, it will be added to your account immediately and you can use it straight away.

## Cheques in pounds from a bank in the UK, Channel Islands or Isle of Man paid in using our app, at branches or by post

If you pay a cheque in using our app by 10pm, the money will be available for you to withdraw by 11.59pm the next working day. If you pay in a cheque at a cash machine at a branch that accepts cheques, on a working day, the money will be available to you to withdraw by 11.59pm the next working day. This is also when you'll start earning interest (if your account pays it) on the value of the cheque. This will also be the latest time we can return the cheque unpaid.

You can pay in cheques at a Post Office until 31 December 2025. If you pay in a cheque at a Post Office, the Post Office will send us your cheques. This means you should add an extra working day to the timings above (or two extra working days if you pay it in after the Post Office's cut-off time). Please ask the Post Office you use what their cut-off time is for accepting cheque deposits.

From 2 June 2025 you can pay in cheques by post. You can find out more information about how to do this on our website (further details in **Useful to know**). If you send us a cheque in the post, the timings above will generally start the day after your cheque is received. If there is a postal delay, it may take longer for the money to become available in your account.

There is a limit on the value of cheques that can be paid in using our app. Further information can also be found in **Useful to know**.

### Cheque Imaging process



If you pay a cheque in pounds into your account on a Monday, you will see it in your account the same day. You can use the money on Tuesday by 11.59pm at the latest.

If you send us an image of your cheque after 10pm on a Friday, you will see it in your account on Monday. You can use the money on Tuesday by 11.59pm at the latest.

You can't pay in a cheque if it's more than six months old.

## D3 What happens if you receive payments in a foreign currency?

If we get an electronic payment or cash in a foreign currency, we'll change it into pounds using our standard exchange rate for your type of payment. We'll do this before we add it to your account.

Our standard exchange rate includes a margin. This is the difference between our standard exchange rate and the rate at which we buy and sell currency in the foreign exchange markets. You can find our current exchange rates by calling us or asking in branch. The exchange rate changes to reflect currency market movements, so we won't be able to confirm the actual rate until we receive the payment.

An electronic payment in Euros into your account will be changed into pounds and will be available for you to use within 2 hours of us receiving it. Some non-EEA currencies can take up to two working days to arrive with us. These payments will be changed into pounds and available for you to use the same day we receive them.

We may take our charges for dealing with electronic foreign payments before we add them to your account. We will always tell you the full amount of the payment we receive and the charges we have applied.

We can only accept foreign cash payments in notes. We may not be able to accept cash in every foreign currency. If we accept foreign notes and later find out that they aren't acceptable, we will take the pounds equivalent from your account. We will do this even if you have already spent the money or it would mean money owing on your account.

## D4 Can you pay foreign cheques into your account?

You can pay foreign currency cheques into your account but we may not accept cheques in some foreign currencies. You can find further details about foreign cheques in **Useful to know**.

## D5 What happens if money is paid into your account from another account in the UK by mistake or fraud?

If another bank tells us that money has been paid into your account by mistake, we can return it without asking you. We will act reasonably and usually tell you if we do this.

If we find out that a payment into your account was made by mistake or fraud within two months of receiving it, we will:

- remove the amount of the payment or stop you from accessing it;
- usually tell you we will return the payment.

If you tell us within 15 working days of us doing this that the payment was not made by mistake or fraud, we won't return it.

If we find out that a payment into your account was made by mistake or fraud more than two months after the payment was made, we'll usually stop you using the money. We'll tell you before we take any more action. If we can't return the money, we may give information about you and your account to the payer's bank so they can recover it.

We can refuse to accept or make a payment if we reasonably believe that the payment could:

- cause us (or another company in the Lloyds Banking Group) to break the law; or
- expose us (or another company in the Lloyds Banking Group) to action from any government or regulator

## Taking money out

### D6 How can you take money out of your account?

You can make payments from your account by:

- electronic payment transfers using payment schemes like Faster Payments or CHAPS
- using a branch with a counter. Our counter service may not be available if there is an alternative option available to complete your transaction.

Some savings accounts only offer limited payment services, and some longstanding accounts have payment arrangements that are no longer available to new customers (like direct debits and standing orders). You'll find more information in **Section O**.

You can withdraw cash from one of our branches with a counter. Our counter service may not be available if there is an alternative option to complete your transaction.

You may also be able to get cashback from your account through certain shops and other places (if this service is available on your savings account).

In the future, we may offer other ways to take cash out of your account. If we do this we will update **Useful to know** and provide information about these services when you can use them.

### D7 How do we make sure payments out of your account have been properly authorised?

A payment is authorised when you follow the procedures required for the payment type you are making, for example:

- **Electronic payments:** logging on to our app or online banking and using your security details (for example, a passcode, password, fingerprint, Face ID or other biometric data) to complete a payment in the way we ask you to
- **Payment instructions:** giving your card or your account details (online, in writing or by telephone using your security details) to someone in order to make a payment or to authorise future payments; following the payment instructions of an authorised third party provider you have asked to submit a payment instruction for you or providing your details in our branches

We are sometimes required to ask for two separate forms of security checks before we can authorise a transaction. We may have to decline a transaction if you have not provided them.

### D8 If you ask us to make a payment from your account when will it arrive?

#### Payments in pounds within the UK

If you ask us to make an electronic payment, it should arrive at the bank you are sending it to no later than the end of the next working day. Most electronic payments will arrive much sooner than this.

If you ask us to make a CHAPS payment, it should arrive the same day as long as you asked us before the cut-off time set out in the **Useful to know** section.

There is detailed information about payment timescales and cut-off times in the **Useful to know** section.

#### Payments in Euro within the UK or to accounts in the EEA, Monaco, Switzerland and San Marino

These payments will arrive no later than the end of the next working day. If you ask for this type of payment through online banking, telephone banking or in branch, you must ask us by 3pm on a working day for it to be processed that day. An earlier cut off time of 2pm may apply to payments through telephone banking or branch.

## Payments in pounds, non-Euro EEA currencies and Swiss francs to another EEA country

These payments will take no longer than 4 working days to arrive. If you ask for this type of payment through online banking, Telephone Banking or in branch, you must ask us by 3pm on a working day for it to be processed that day.

## Payments in any currency to any other countries

The time it takes for payments to banks in other countries to arrive will vary but may be more than 4 working days depending on the currency and the country you are sending it to. There is more information about these payment timescales in the **Useful to know** section.

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## D9 What rates and charges apply to payments in currencies other than pounds?

When you ask us to make a payment in a currency other than pounds, we will apply the relevant standard exchange rate at the time we make the payment, unless we have agreed a different rate with you. The standard exchange rate includes a margin. This is the difference between the standard exchange rate and the reference rate at which we buy and sell the currency commercially. You can find out about the currencies we offer and our current exchange rates by logging on to online banking or by calling us or asking in branch. We will tell you what the rate is before we make the payment for you. If you send a payment in pounds outside the UK we can't control the exchange rate the receiving entity will apply. We will charge you for making these payments. Information about the cost of these transactions is set out in **Section N**.

## D10 What information do we need from you to send payments to another account?

To make payments to other accounts within the UK, we normally need the sort code and account number of the person or organisation you are paying.

When you are setting up a new payment arrangement, we'll need to know if the payment is going to a personal or business account. We will also ask for the full name of the person you're paying.

If you send money outside the UK or in a foreign currency to a bank in the European payments area (SEPA), we'll need:

- the full name and address of the person you are paying;
- the name and address of their bank;
- the international bank account number (IBAN);
- the bank identifier code (BIC)

The information we need for other types of foreign payments will depend on the type of payment and the country you want to send it to.

You must check the details you give us are correct before you ask us to make a payment.

If the person you are paying has switched their account to another bank using the Current Account Switch Service, we will use their new account details so the payment is not delayed.

## D11 What if you want to make a payment on a future date?

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

We make these payments from your account shortly after midnight at the start of the day on which the payment is due. Your payment should arrive no later than the end of the next working day. Most electronic payments will arrive much sooner than this, please check the payment timescales in the **Useful to know** section.

## D12 How are direct debits taken from my account?

A few of our accounts that have been open for a long time may allow direct debits or similar regular payments. If we do allow them, the payment will be taken from your account by the company or organisation on the date you agree with them.

## D13 How do card withdrawals work?

When you use a card to withdraw cash, we take the money from your account after we receive the transaction details from the card scheme. This may be on a working or non-working day.

If you have a card to use with your account, we won't send you a replacement if you haven't used it for 6 months or more before expiry. We will tell you before your card expires if we are not going to replace it and you can ask us to send you one.

## D14 What happens if there isn't enough in your account to make a payment?

You must not let your savings account go overdrawn, and must make sure you have enough in your account to make any payments.

If you don't have enough money in your account shortly after midnight to make a payment, you have until 2.30pm to pay money into your account to make the payment that day. If you don't have enough money in your account your payment may still be taken. This may mean that your account goes overdrawn.

The money you pay in needs to be available to use straightaway. You could transfer money from another personal account you have with us using our app, online banking or telephone banking. You could also pay in cash at a cash machine that accepts cash payments in or at a branch with a counter. Our counter service may not be available if there is an alternative option available to complete your transaction.

## D15 When can we stop you making a payment?

We can stop you making payments, if we reasonably think it is necessary:

- to keep your account secure, including if you've lost your card or device; or
- because we suspect unauthorised or fraudulent use of your card, device or security details

We'll tell you before we do this and why, unless a legal or security reason means we can't. In that case, we'll tell you as soon as possible afterwards. We'll act reasonably and try to reduce your inconvenience. If the reason for stopping or suspending you from making payments no longer applies, we'll unblock your card, device or security details or replace them.

Where we reasonably suspect a payment instruction involves illegal or fraudulent activity, we may ask you to take further steps to check the payment is not illegal or fraudulent or give you time to cancel your payment before we process it.

If we stop a card or other device, you must not use it. We can take a stopped card if you try to use it.

## D16 Delaying Payments

Where we reasonably suspect a payment in pounds you have asked us to make to another UK account involves fraud or dishonesty, we may delay processing your instruction. We may do this to ask you for further information or to contact third parties to check that the payment is not fraudulent or dishonest. We can delay payments for up to 4 business days but won't delay longer than necessary to make these checks.

We will tell you if we are delaying your payment no later than the end of the business day following the day you ask us to make it. We will also explain why and give you any information we have that will help you decide whether to ask us to make it. We may ask you for further information we need to process the payment. We won't tell you we are delaying your payment if there is a legal or security reason why we can't.

If we reasonably suspect a payment you have asked us to make involves fraud or dishonesty, we may ask you to take further steps to check the payment, talk to someone about it or tell us you wish to cancel it. If you ask us to make the payment we may be unable to recover the funds from the recipient.

Where we (or the systems we use) still reasonably suspect the payment instruction is fraudulent after you have carried out further steps, we can refuse to make a payment.

If you have to pay any charges or interest because we have delayed your payment beyond the end of the business day after the day you ask us to make it, we will refund you any interest or charges you have paid because of the delay.

You may be able to claim a refund if you have been the victim of a fraud. You can find further details in **Section J**.

## D17 When can we refuse to make a payment, cash deposit or cash withdrawal?

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

- we need to make additional security checks such as checking we are dealing with you;
- the transaction isn't allowed by our systems or processes. For example, it is over the daily limit for that type of transaction;
- the payment or deposit seems unusual and we want to investigate further or speak to you. We may ask you to give us further details about the payment or deposit before we accept it;
- you do not have enough money in your account to make the payment;
- you have gone over a limit we have applied to your account, card or device;
- the payment instruction isn't clear or doesn't include all the details we need;
- the account you're paying doesn't accept Faster Payments;
- the law or a regulation tells us to;
- we reasonably believe that you or someone else is acting illegally or fraudulently;
- to protect you or us from fraud or to ensure we don't breach any law or regulation;
- we reasonably believe that someone else has rights to the money in your account. We can ask a court what to do if we need to;
- we cannot contact you to carry out a regulatory requirement (for example you have not given us your up-to-date telephone numbers); or
- any other reason set out in this agreement



We may refuse to make a payment for you if we think the type of payment you are making has a high risk of being connected to an 'APP scam', fraud or other criminal activity. An APP (Authorised Push Payment) scam is where a fraudster obtains information from you and poses as a company or individual that you want to pay, for example, a firm of solicitors acting on your property purchase. For advice on how to avoid APP scams and other fraud go to: [bankofscotland.co.uk/securityandprivacy/protecting-yourself-from-fraud](https://bankofscotland.co.uk/securityandprivacy/protecting-yourself-from-fraud)

We will tell you before we refuse a payment unless there is a legal or security reason why we can't. We will usually tell you before the payment should have reached the bank or building society you are sending it to.

You can call us to check if a payment has been accepted or refused. You can also ask us why a payment has been refused.

We won't compensate you if another organisation's cash machine won't accept your card or card number.

## D18 Can you change or cancel a payment?

You can't stop or change a payment that leaves your account immediately, such as a Faster Payment.

If these are allowed on your account, you can cancel a direct debit or standing order. You must tell us by the end of the working day before the payment is due to happen. (You may not be able to replace the regular payment on your savings account.)

If you change or cancel a direct debit you should also tell the organisation you are paying.

Also tell them if your account number changes (although if you change your account, direct debits may no longer be available).

If we send a payment outside the UK or in a foreign currency we can only stop or change it if the other bank agrees.

We may charge you the reasonable costs of cancelling or changing a payment. We'll tell you what these are when you ask us.

If a payment in foreign currency is returned to your account we will change it back to pounds.

The exchange rate may be different and you may get back less than the amount you paid.

## Section E – Paying interest on your account

The interest rate leaflet for your account and any relevant additional conditions set out our interest rates for your account. You can also ask us for details by contacting us.

### E1 When do we pay interest?

Your Special or Additional conditions tell you when and how we pay interest on your account. This is usually once a year or each month. As long as you have enough money in your account, we'll pay you interest on amounts we hold for you.

If the day we're due to pay your interest isn't a working day, we'll pay it on the next working day. We'll also include interest for the days in between.

### E2 How is interest on your account balance calculated?

The amount of interest you get will depend on your account balance. Our calculation is based on the daily balance of your account. We calculate interest on money you pay in from and including the day we add it to your balance.

If you take or pay money out of your account, we'll calculate interest on that amount up to and including the day before it leaves your account.

We don't take tax from the interest we pay you. You're responsible for paying any tax you owe.

### E3 What if my account goes overdrawn?

You must not allow your savings account to go overdrawn. If this happens, it doesn't mean we agree. You must immediately pay us back the amount you are overdrawn.

## Section F – Changing this agreement

This agreement could last a long time, so we may need to make some changes to it. We can predict some circumstances in which it would be fair for us to make changes and we have explained these below. But we can't predict all the reasons why a change might be needed and so we may make changes for other reasons.

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

Usually you can close your account if you aren't happy about the change. If we say any term, such as the interest rate, is 'fixed' we won't change it for the period we have agreed to keep it fixed.

This section refers to two types of account – 'payment accounts' and 'non-payment accounts'.

The Special conditions say which your account is – there's a list at the start of **Section O**.

### F1 Why will we make changes?

(a) We can change this agreement because:

- our costs of providing you with the account or service (including changes to the interest rates available on the wholesale markets) have changed or we reasonably expect that they will change;
- there's been a change, or we reasonably expect there will be a change, to the law, regulations or industry guidance or standards that affect us, or that we reasonably think will affect us; or
- we need to reflect a decision of a court or an ombudsman

For example, new laws might mean we have to update what we say about the security of your account.

Or a change to the Bank of England bank rate may change how much interest we can pay our savings customers.

(b) We may also make changes:

- to reflect new technologies, innovations or changes to payment systems or card schemes;
- to reflect any changes in systems or operating processes;
- to reflect changes to the way we do business; or
- to do something positive for you

(c) In addition, we may change our interest rates, charges or agreement because:

- we need to make sure our business is run effectively, efficiently and prudently taking into account the market and economic climate; or
- of any other change that affects us, if it is fair to pass on the impact of the change to you

We may also make changes for any other reason.

We will always act reasonably and won't go beyond what we think is necessary to make the change.

We may change our standard exchange rate for foreign currency at any time. Our standard exchange rates are affected by the rates at which we buy or sell currency on the wholesale markets. They change at least daily and in many instances more often.

### F2 How and when will we tell you about a change?

The way we tell you about changes depends on the type of account that you have.

#### Tracker accounts

If your account has a tracker interest rate the rate will change automatically when the external rate it is linked to (for example Bank of England bank rate) changes. We will normally put a notice online confirming the change within 3 days of making it. If we make any other change to an account with a tracker rate, we will tell you in line with the conditions for other accounts described below.

#### Non-payment accounts

If we increase your interest rate or decrease your rate but you have £100 or less in your account, we will tell you about the change by putting a notice online or sending you information about the change by post or electronically. We will do this within 3 days of the change happening. If you are unhappy about the change you can close or switch your account without charge unless your account conditions say you can't.

If we decrease your rate and you have more than £100 in your account, we will send you information about the change by post or electronically before we lower your interest rate. If you are unhappy with the change you can close or switch your account without charge within 30 days of receiving the notice.

If we make changes to other conditions of your account that are positive or neutral we will tell you about the change by putting a notice online or sending you information about the change by post or electronically within 30 days of making the change. If you are unhappy about the change you can close or switch your account without charge, unless your account conditions say you can't.

If we make any other change that disadvantages you, we will send you information about the change at least 60 days before the change takes place. If you are unhappy about the change you can close or switch your account without charge any time before the change takes effect.

### **Payment accounts**

If a change to interest rates is in your favour, we will tell you about it within 30 days. We will do this by putting a notice online or sending you information by post or electronically. If we send a message to your digital inbox, we'll also send you an email or other message (for example, a text) to tell you we have done this.

If we make any other change we must tell you at least two months before the change happens. We will send you information by post or electronically, including a message to your digital inbox. If we send a message to your digital inbox, we'll also send you an email or other message (for example, a text) to tell you we have done this.

If you are unhappy about the change you can close or switch your account without charge any time before the change takes effect.

Regardless of the type of account you have:

- we won't tell you if we change our standard exchange rate for foreign currency. You can ask for your current rate at any time
- if you keep your account open after a change has been made, we can assume you have accepted it

## Section G — Joint accounts

If more than one person holds an account we call it a joint account.

You cannot ask us to add another person to an account which we no longer offer to new customers.

Some of our savings accounts can't be held jointly. In addition, some Bank of Scotland customers with joint accounts opened before 13 June 2010 have agreed different arrangements with us that mean joint account holders cannot act alone.

### G1 If you hold your account jointly, what do you need to know?

This agreement applies to all of you together and to each of you on your own. Each one of you must act in accordance with this agreement. If one of you doesn't, we can take action against any or all of you. Each one of you can operate the account separately from the others. We will act on requests made by just one of you. Each of you can give us information about the others and we can record and use that information to run your account.

This means that just one of you can:

- close the account. We will pay the money in it to any one of you
- withdraw all the money in the account
- apply for a card or other service
- stop or change a service covered by this agreement
- ask us to change the way we provide statements and other correspondence for all joint account holders
- replace an account or service with another account or service covered by this agreement

We can provide information about your account to just one of you. This includes notices about changes to your account. If your joint account goes overdrawn, we can ask any one of you to repay the overdrawn amount, even if you didn't apply for it.

You can ask us to send statements to more than one address if account holders live at different addresses.

### G2 What if one of you decides to end the joint arrangement?

If you want to remove or change one or more account holders or authorise someone else to operate the account, usually you must all agree to this. If a joint account holder is the victim of domestic or financial abuse we may agree to a request from them to be removed from a joint account without the agreement of other account holders.

If we become aware that you have a disagreement about this account, we may stop acting on requests from any of you until the disagreement has ended.

If one of you dies we may continue to act on requests from the other account holders but we may not always do this.

## Section H — Can you ask someone else to operate your account?

You can arrange for someone else to operate your account for you. To do this you must agree to any additional conditions we provide to you. You must also sign a form we give you or provide a signed legal document called a power of attorney which authorises them to operate your account.

The law might require us to allow someone else to operate your account. This could happen if you aren't able to manage your account anymore, or if you become bankrupt or die.

To keep your account safe, we may limit the services we allow someone operating your account to use. If you need to, you can tell them your security details but they must agree to keep them safe. We may provide them with separate security details.

We aren't responsible for loss caused by someone operating your account under this condition, unless we know or suspect they are acting dishonestly.

# Section I — Can you ask a third party provider to make payments for you?

You can ask an authorised third party provider (TPP) to access information from your account online or to make online payments for you. This is sometimes called “Open Banking”.

We allow this as long as the TPP follows the regulations that apply. We must be able to identify any TPP acting for you. We will then treat any requests from a TPP as a request from you.

If we are concerned that a TPP is acting fraudulently or without your permission, we may stop it from accessing your account. If we do this, we will usually tell you and explain why. If we can't tell you immediately, we will tell you as soon as we can. We may not tell you if it would be unlawful or put your account at risk. How we tell you will depend on the circumstances.

We may require TPPs to access your account in a particular way. If we do this, we may stop them dealing with your account in any other way.

If you think you haven't asked for a payment or it has been made incorrectly, you must tell us even if you have used a TPP.

## Section J – What if things go wrong?

This section explains when we will be responsible if things go wrong and when you might be responsible. This section applies even if you are using a third party provider (TPP) to do things on your account.

### J1 When will we refund incorrect payments?

If we have made a mistake, we will usually refund a payment you asked us to make to an account at another bank in the UK or EEA if it was not made properly or never arrived. We will make the refund as quickly as we can. We will refund the amount of the transaction and any charges we applied and make any interest adjustment required to put your account right.

If there was a mistake in your payment request or we can show that the payment was received, we won't refund you.

You must tell us about any incorrect payment within 13 months of the payment being made.

If you don't tell us in this time, we may not refund you.

If a payment goes to the wrong person or is delayed because you gave us incorrect details, we won't refund you. We'll try to recover the payment for you, but may charge reasonable costs for doing this.

If it is our fault that a payment is delayed, you can ask us to make sure that the receiving bank pays it into the account you wanted to send it to as if it had been made on time.

### J2 Authorised push payment refunds

If you make a CHAPS or Faster Payment on or after 7 October 2024 and you believe the payment was to a fraudster, you can ask us to refund you. You should tell us as soon as possible if you think this has happened. If you want to make a claim you must do so within 13 months of the payment, or last payment if you have made more than one. We will apply the PSR Reimbursement Rules when we consider your claim. You can find information about the rules and when and how much we can refund on our website. You should always report fraud to police Scotland if in Scotland or Action Fraud and the police if in England, Wales or Northern Ireland. If you made a payment to a fraudster before this date you may be entitled to a refund under the previous CRM code.

### J3 What about direct debits?

If direct debits are allowed on your savings account, you must tell us immediately if you think there's been a mistake with one of them, even if the mistake was made by the company or organisation that set it up. You should also tell them. We will be able to refund you immediately, but it will then be up to you to sort out any dispute about the payment with the company.

## J4 What if a payment has been made from your account that you didn't ask for?

You should tell us as soon as possible if an unauthorised payment has been taken from your account. This means that someone else made the payment without your permission.

You may be entitled to a refund.

To get a refund you must tell us about the unauthorised payment within 13 months of it being taken from your account.

What happened?	Will we refund you?
<p>You acted fraudulently</p> <p>You have:</p> <ul style="list-style-type: none"><li>■ been 'grossly negligent' with your card, device or security details; or</li><li>■ deliberately failed to keep them secure</li></ul> <div><div>!</div><div>'Gross negligence' would include writing down your PIN and keeping it with your card.</div></div>	<p>We won't refund you in any circumstances</p> <p>We usually won't refund any payments made before you tell us that you're concerned about the security of your account. We will refund payments made before you tell us you are concerned about the security of your account if:</p> <ul style="list-style-type: none"><li>■ your payment details were used to buy something at a distance (for example by online or phone);</li><li>■ we have failed to provide a way to report concern over the security of your account; or</li><li>■ we have failed to require two separate forms of security checks when we should have done</li></ul>
<p>In any other situation where an unauthorised payment was taken from your account</p>	<p>We'll refund you</p>

If we refund you, you'll receive the payment by the end of the working day after you told us about the unauthorised payment. We may take longer to refund you if we reasonably suspect fraud.

If we refund you, we'll also repay any charges we applied because of the unauthorised payment. We'll also pay any interest that we should have paid on the amount.

## J5 What happens if we break this agreement?

We must compensate you if we break this agreement and you suffer loss as a result. Sometimes this doesn't apply:

- We don't have to compensate you for losses that are unusual or that could not be predicted and which we can't reasonably control or do anything about. Examples include machine breakdown, problems with IT systems or strikes
- We don't have to compensate you if we are required to break the agreement for regulatory reasons
- We don't have to compensate you for any business losses or costs, because this agreement covers personal accounts only

This agreement doesn't limit our responsibility to compensate you if we act fraudulently or very carelessly. We will only limit our responsibility as far as the law allows.

We are not responsible for any loss of opportunity, loss of goodwill, loss of business or loss of profit.

If you suffer a loss we could not have predicted when you gave us an instruction we won't be responsible to you for that loss.

# Section K – Can we take money from your account to pay off a debt you owe us?

Unless a court or the law prevents it, we can take money from your account to reduce or pay off money you owe us. This could include money you owe under a credit card, mortgage, overdraft or other agreement. We can do this even if there is a court decision against you or you are fined and we can include interest incurred after the date of any final court decision or fine.

We will only do this if we think it is reasonable and we will take into account your circumstances, including whether you will have enough money to cover your essential living expenses. We will act within regulatory requirements.

We can take money from joint accounts you hold with other people to pay off or reduce debts in your name and the other way around:

Money in an account for:	Used to pay a debt owed by:
You only	You
	You and X
You and X	You
	You and X
	X

We may receive notice or a legal instruction to hold your money or pay it to someone else. If this happens we will first take off any money you owe us before paying the rest to the person we are required to pay it to, unless the law doesn't allow this.

If we decide to pay you money to settle a complaint or to pay you compensation for accounts or services provided under this agreement, we may take off any money you owe us from that amount first.

## Section L — When can we close an account or stop or suspend a service? When can you close your account?

This agreement will last until you or we cancel it.

You can end this agreement for any reason and you don't have to tell us in advance, unless the Special or Additional conditions for your account mean you have to give us notice. You may have to pay a charge if you close an account before the end of a fixed term.

If we end the agreement we will act reasonably and reduce any inconvenience to you.

We can end this agreement (or account or service) without telling you in advance if we reasonably think that:

- there is or may be illegal or fraudulent activity connected to the account;
- you are or may be behaving improperly. This includes being abusive or threatening to our staff or including abusive or threatening messages in payment instructions;
- a regulator or government may take action against us (or another Lloyds Banking Group company) unless we end it;
- we may break the law or regulatory requirement if we don't end it; or
- you have broken the agreement in a serious way

If we want to end the agreement for any other reason, we must tell you at least two months in advance.

We may stop or suspend a service if we think you don't want it any more. This could be because you have not used it for 12 months or you aren't eligible for it any more. We will tell you at least two months before we do this.

We can also end this agreement if you have not used your account for 15 years (or another period set out in law) and we can't contact you. If this happens we will transfer your money to the UK's Reclaim Fund for unclaimed assets. We will always try to contact you before we do this.

When this agreement ends you must:

- repay any money you owe us;
- pay any charges up to the date the agreement ends;
- return anything that belongs to us if we have asked for it back including debit cards and unused cheques;
- cancel any payments into and out of your account

If someone makes a payment to you after your account closes we'll try to send it back to them.

Legal rights and obligations that arise under the agreement will continue after it ends. This includes our right to take money from your account to pay back amounts you owe us. If we need to do so, we can continue to hold and use your personal data.

When the agreement ends we will pay any money in your account or that we owe you to you or anyone you tell us to. We may take off any money you owe us or money to cover any losses we have suffered.

If you die before this agreement ends we may need to see formal documents before we release your money to anyone dealing with your estate.

## Section M – Other important conditions

### M1 Account limits

To respond to economic circumstances affecting the banking industry, we can:

- limit the amount you have in accounts with us; or
- charge you if your account balance is over a certain amount

We'll give you at least two months' notice in writing if we think such a limit or charge will apply to you.

### M2 Rights and obligations under this agreement

You can't give any rights or benefits under this agreement or any income from accounts under it to anyone else unless we say in writing that you can. You can't ask someone else to do anything we have asked you to do unless we agree. We may transfer our rights and obligations under this agreement to someone else. If we do, your rights under this agreement won't be affected.

### M3 Enforcing this agreement

We may choose not to enforce our rights under this agreement. For example, we may give you more time to pay if you have allowed your account to go overdrawn.

If we choose not to enforce any part of the agreement or delay enforcing it, this will not affect our right to enforce the same part later (or on a separate occasion) or the rest of the agreement.

### M4 How can I complain?

If you are not happy with an account or service, please let us know. We have a three-stage process to make sure we deal with complaints quickly and fairly. If you would like more information about our complaints process, please message us in our app or visit [bankofscotland.co.uk/contactus/complain](https://bankofscotland.co.uk/contactus/complain) or call us on **0800 072 8668** or **+44 131 278 3729** (from abroad) or speak to us in branch.

#### a) Step 1 - Tell us about the problem

You can message us in our app 24/7 or call us on **0800 072 8668** or **+44 131 278 3729** (from abroad). Or visit us in branch.

You can call us using Relay UK if you have a hearing or speech impairment. There's more information on the Relay UK help pages [www.relayuk.bt.com](https://www.relayuk.bt.com)

We will try to resolve your complaint by the end of the third working day after you contact us.

If we can't do this, we will write to you within five working days to tell you what we have done to resolve the problem or let you know when to expect our full response. We will tell you the name and contact details of the person or team dealing with your case.

#### b) Step 2 - Refer to Customer Services

If you want our Customer Services team to look at your complaint, ask the person you first raised your complaint with to pass the matter to them. Or you can write to them directly at Bank of Scotland, PO Box 761, Leeds LS1 9JF.

#### c) Step 3 - Contact the Financial Ombudsman Service

If you disagree with our decision, you can ask the Financial Ombudsman Service to review it.

This will not cost you anything. You can ask us for details or get further information at [www.financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)

### M5 The law that applies to our agreement

If you live in Scotland when you open your account, Scottish law and the courts of Scotland will decide any legal questions about our agreement. Otherwise English law and the courts of England and Wales will decide legal questions about it. If you live in Northern Ireland, you can bring a claim in the courts of Northern Ireland.

If this agreement contradicts or overlaps with any law, it will continue to apply unless the law says we cannot agree with you to change or exclude the effect of that law.

We communicate in English. We may sometimes provide you with translation tools, for example automated translation, to help you if you need them. If we do this, English is still the language of this contract. If there are any differences between a translation of this contract and the English version, the English version will apply.

## Section N – Charges

This section tells you about the charges that may apply to your savings account.

We also charge for some of our services. If a service isn't included in this section, we'll always let you know before we charge you.

We take most charges when we provide you with the service. Some fees are taken after we have provided the service. If this is the case, we have set this out in the information below.

### Withdrawing cash

**If you take cash in pounds from your account using any Bank of Scotland, Lloyds Bank or Halifax cash machine in the UK, we won't charge you for the withdrawal.** If you use any other cash machine you may be charged by the machine owner.

The machine will show you the amount and tell you it will be taken from your account when you withdraw the cash.

### Cash withdrawal in a foreign currency, or cash withdrawal in pounds outside the UK (at a cash machine or over the counter)

If you use your card to:

- withdraw cash in a foreign currency; or
- withdraw cash in pounds outside the UK,

then unless you've asked the cash machine or card terminal provider to do the currency conversion, the card payment scheme, for example Visa will convert the amount into pounds the day the transaction is processed using their exchange rate. In Visa's case, this will be the Visa Payment Scheme Exchange Rate. The symbol on your card will tell you which payment scheme applies. You can check the payment scheme exchange rate for your card online at: [bankofscotland.co.uk/travel/using-your-cards-abroad](https://bankofscotland.co.uk/travel/using-your-cards-abroad) We will charge you a foreign currency transaction fee of 2.99% of the pounds payment amount. This is a fee for currency conversion. We will also charge a foreign currency cash fee of £1.50 for each withdrawal.

In some countries, the cash machine or card terminal you use may offer you the option of paying for the transaction in pounds. If you choose to pay in pounds, the exchange rate will generally be provided by the cash machine operator or card terminal provider. In this instance, we will not charge you a foreign currency transaction fee, but we will charge a foreign cash fee of £1.50 for each withdrawal.

The provider of the foreign currency may make a separate charge for conversion.

We won't charge you a foreign currency cash fee or a foreign cash fee if you withdraw Euro in the EEA or UK.

### Comparing our costs for foreign currency transactions with other providers

You can find more information about the exchange rates and the charges we apply to withdrawing cash in a foreign currency/pounds outside the UK on the travel pages of our website:

[bankofscotland.co.uk/travel/using-your-cards-abroad](https://bankofscotland.co.uk/travel/using-your-cards-abroad) This information includes a comparison of our exchange rate for certain currencies as a mark up against the rate published by the European Central Bank.

### Paying-in cash using a machine

You can pay cash into your account at one of our branches using a cash machine that accepts cash payments in. We won't charge you for this deposit.

If you pay cash into your account away from our branches using a cash machine that accepts cash payments in, you may be charged by the machine owner. The machine will show you the amount.

## Other services

This section outlines the fees we can take from all accounts in different circumstances. When you ask for one of these services, you will be told when we will take the fee from your account.

Service	Fee
CHAPS payments (internal or external) from your account to another UK account*	£25

\*This fee applies to CHAPS payments processed by our own systems or using the Bank of England Payments processing system. You can only ask us to make a CHAPS payment in the UK in pounds at one of our branches.

Service	Fee
<b>Sending foreign currency outside the UK or in a foreign currency</b>	
Our fee to send a payment	in Euro - no fee charged in any other currency - £9.50

Correspondent Bank Fee (where applicable\*)

A correspondent bank is a bank that helps get a payment to/from a bank that we don't deal with directly. These banks are also called 'agent' banks

Zone 1 (USA, Canada and Europe (non-EEA)) - £12

Zone 2 (Rest of the World) - £20

<b>Receiving foreign currency or receiving pounds from outside the UK</b>	
Electronic payments received in Euro from within the UK or EEA, or by SEPA Credit Transfer	Free
All other electronic payments up to and including £100	£2
Over £100	£7

\* you will share charges with the person you are sending the money to when you make your payment

- in any standard currency using online banking; or
- in any currency to a bank account in the UK or EEA; or
- in any EEA currency or in pounds to a bank account in Switzerland, Monaco or San Marino

Sharing the charges means you will pay our charge and the person you are sending the money to will pay their bank's charges and any agent bank charges that apply.

For other payments in standard currencies you can share the charges or if you want the full payment amount to be received by the recipient bank this is only available in branch or by calling us, and you will pay our charge and the Correspondent Bank Fee that replaces all agent bank charges.

For any payment in non-standard currencies if we offer them, your full payment amount will automatically be received by the recipient bank; this is available on online banking, by calling us or in branch and you will only pay our charge.

The bank you are sending money to may still charge its customers a fee.

You can find a list of our standard currencies and non-standard currencies we offer on our public website.

## Section 0 – Special conditions

The relevant special conditions below apply to your savings account. These tell you about the account features, and any restrictions.

We list the transactions savings customers can make in the **'Transactions and account categories'** paragraphs at the end of this section. We also say which accounts are 'payment accounts' and which are 'non-payment accounts' - this matters if we change your account conditions or interest rate.

### Instant Access Savings

Pay in or take out when you want.

### Instant Access Savings Account

No longer available to new customers from 10 September 2011

#### Having Instant Access Savings Account

- Plan to have £1+ in your account;
- Use our app, online banking, call us or come into a branch;
- You've got instant access to your savings. Ask us for a card if you want to use cash machines

#### Instant Access Savings Account interest

- Is variable. This means the interest rate can change as you save;
- May also change with the amount you save. For the rate on your account balance, see the interest rates leaflet or our website;
- Can be added to your Instant Access Savings Account, or paid to another account;
- Many Instant Access Savings Account customers started saving in other accounts that have changed to Instant Access Savings Account. This affects when and how often we pay interest:
  - **Annual Interest** - Interest is paid on the anniversary of account opening, anniversary of renewal, or on a date previously chosen by you. If we have previously set your interest to be paid on any other date, your interest will now be paid on 1 June each year.
  - **Monthly Interest** - Interest is paid each month on the day you opened or renewed your account or on a date previously chosen by you. If we have previously set your interest to be paid on any other date, your interest will now be paid on the 1st of each month.
  - If the day we're due to pay your interest isn't a working day, we'll pay it on the next working day. We'll also include interest for the days in between.

#### Account information

- Normally we provide statements each month. We may not do this if there aren't any payments out of your account;
- You can choose to have statements less often. We'll always provide at least one a year;
- You can also check your account using our app or online banking

### Halifax Instant Saver

No longer available to new customers from 10 September 2011

#### Having Halifax Instant Saver

- Plan to have £1+ in your account;
- Use our app, online banking, call us or come into a branch;
- You've got instant access to your savings. Ask us for a card if you want to use cash machines

#### Halifax Instant Saver interest

- Is variable. This means the interest rate can change as you save;
- May also change with the amount you save. For the rate on your account balance, see the interest rates leaflet or our website;
- Can be added to your Instant Saver, or paid to another account;

- Many Instant Saver customers started saving in other accounts that have changed to Instant Saver. This affects when and how often we pay interest:
  - **Annual Interest** - Interest is paid on the anniversary of account opening, anniversary of renewal, or on a date previously chosen by you. If we have previously set your interest to be paid on any other date, your interest will now be paid on 1st June each year.
  - **Monthly Interest** - Interest is paid each month on the day you opened or renewed your account or on a date previously chosen by you. If we have previously set your interest to be paid on any other date, your interest will now be paid on the 1st of each month.
  - If the day we're due to pay your interest isn't a working day, we'll pay it on the next working day. We'll also include interest for the days in between.

## Account information

- Normally we provide statements each month. We may not do this if there aren't any payments out of your account;
- You can choose to have statements less often. We'll always provide at least one a year;
- You can also check your account using our app or online banking

## Offset Saver and Offset ISA Saver

If your Offset Saver or Offset ISA Saver started as a jar in an Intelligent Finance plan or a facility in a former St. James's Place Bank account, which includes a mortgage, or you request a new Offset Saver or Offset ISA Saver to work with your current Intelligent Finance mortgage, the Intelligent Finance conditions A.7.7, to A.7.10 explaining offsetting balances, continue to apply. If we pay you interest on your Offset Saver or Offset ISA Saver, we will pay it on the last day of each month. You can choose to have monthly or annual savings statements.

Your Offset Saver and Offset ISA Saver work in the same way as the Access Saver and Access Cash ISA. The Access Saver or Access Cash ISA special conditions will apply where a particular savings product feature is not explained here.

The Intelligent Finance conditions are reproduced below:

**A.7.7** We will work out interest on the offset credit balances and offset debit balances for the jars in your Intelligent Finance plan (but not arrears and Unarranged Overdrafts) in one of two ways: the choice is yours.

### A.7.7.1 Option 1

#### How your offset credit balances can work to reduce the interest you pay us

Where you choose Option 1, we arrange your offset credit balances in a stack, placing the offset credit balance on which we pay the lowest rate of interest at the bottom of the stack. We also arrange your offset debit balances in a stack, placing the offset debit balance on which we charge the highest rate of interest at the bottom of the stack. If the offset credit balance or offset debit balance of a jar is made up of more than one part, each part is stacked separately according to the interest rate that applies to it. If two or more balances or parts of balances have the same interest rate, we will stack them in the order in which we opened the jars for you or, in the case of parts, in the order in which we number them on your statements.

We will stop stacking any remaining offset credit balances or offset debit balances (or part balances) when we reach the point (the 'cut-off point') where:

- we have used up all the offset credit balances; or
- we have used up all the offset debit balances.

The effect of choosing Option 1 is that:

- we will not charge you any interest on any offset debit balance (or portion of an offset debit balance) which is below the cut-off point;
- we will not pay you any interest on any offset credit balance (or portion of an offset credit balance) which is below the cut-off point.

The appropriate interest rates will apply to any balance (or portion of a balance) above the cut-off point.

### A.7.7.2 Option 2

#### How your offset debit balances can work to maximise the interest we pay you

Where you choose Option 2, we work out the cut-off point in the same way as under Option 1.

So we arrange your offset credit balances in a stack placing the offset credit balance on which we pay the lowest rate of interest at the bottom of the stack. We also arrange your offset debit balances in a stack

placing the offset debit balance on which we charge the highest rate of interest at the bottom of the stack. If the offset credit balance or offset debit balance of a jar is made up of more than one part, each part is stacked separately according to the interest rate that applies to it. If two or more balances or parts of balances have the same interest rate, we will stack them in the order in which we opened the jars for you or, in the case of parts, in the order in which we number them on your statements.

We will stop stacking any remaining offset credit balances or offset debit balances (or part balances) when we reach the point (the 'cut-off point') where:

- we have used up all the offset credit balances; or
- we have used up all the offset debit balances; or
- the interest rate on an offset credit balance (or on the unused portion of an offset credit balance) equals or exceeds the interest rate on the remaining offset debit balances.

The effect of choosing Option 2 is that:

- we will charge you interest on all offset debit balances at the appropriate rates;
- we will increase the rate of interest we pay on each offset credit balance (or portion of an offset credit balance) which is below the cut-off point so that the rate we pay at each point in the stack of offset credit balances is the same as the rate we charge at the equivalent point in the stack of offset debit balances.

We will pay interest at the appropriate rates on any offset credit balance (or portion of a balance) above the cut-off point.

**A.7.7.3 Example** Suppose you have:

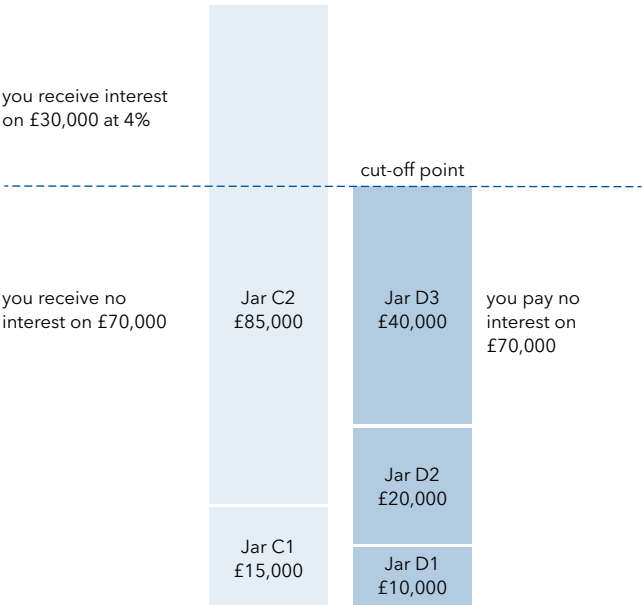
- an offset credit balance of £15,000 in jar C1 and the interest rate on the jar is 2%;
- an offset credit balance of £85,000 in jar C2 and the interest rate on the jar is 4%;
- an offset debit balance of £10,000 in jar D1 and the interest rate on the jar is 10%;
- an offset debit balance of £20,000 in jar D2 and the interest rate on the jar is 8%; and
- an offset debit balance of £40,000 in jar D3 and the interest rate on the jar is 6%.

The cut-off point comes at £70,000, when all the offset debit balances have been used up.

Option 1 means that:

- we do not charge you interest on jar D1, jar D2 or jar D3;
- we do not pay you interest on jar C1 or on the first £55,000 in jar C2;
- we pay you interest at the appropriate rate (4%) on the remaining £30,000 in jar C2.

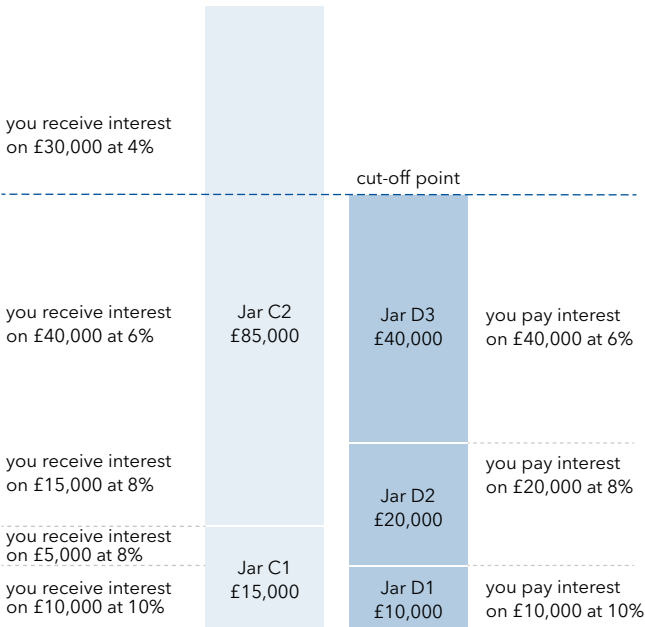
**Option 1 Offset Saver and Offset ISA Saver**



Option 2 means that:

- we charge you interest at the appropriate rates on jars D1, D2 and D3;
- the rate we pay on the first £10,000 in jar C1 is increased to match the rate we charge on the £10,000 in jar D1 (10%);
- the rate we pay on the remaining £5,000 in jar C1 is increased to match the rate we charge on the first £5,000 in jar D2 (8%);
- the rate we pay on the first £15,000 in jar C2 is increased to match the rate we charge on the remaining £15,000 in jar D2 (8%);
- the rate we pay on the next £40,000 in jar C2 is increased to match the rate we charge on the £40,000 in jar D3 (6%);
- we pay interest at the appropriate rate (4%) on the remaining £30,000 in jar C2

## Option 2 Offset Saver and Offset ISA Saver



**A.7.8** We will charge you interest on any money you owe us that is not an offset debit balance at the appropriate interest rate that applies to it.

**A.7.9** We will pay you interest on any money we owe you that is not an offset credit balance at the appropriate interest rate that applies to it.

**A.7.10** For the purposes of conditions A.7.7, A.7.8 and A.7.9, if the money we owe you or you owe us on a jar is split into different parts, each part is treated separately, as if it were a jar in its own right.

## Children's savings

### Young Saver

No longer available to new customers from 16 April 2018. After a change in the accounts we offer customers who want to save for children, we contacted all Young Saver account holders. Apart from closure, we no longer allow transactions on Young Saver accounts.

#### Having Young Saver

- Plan to have £1+ in the account;
- As trustee, you're the only one who can close the account. You must manage the savings for the child's benefit;
- You can close the account when you want. Come into one of our branches with a counter. The counter service may not be available if there is an alternative option available to complete your transaction. Please bring some additional identification with you. You can check the documents we accept at [bankofscotland.co.uk/securityandprivacy/privacy/proving-your-identity](https://bankofscotland.co.uk/securityandprivacy/privacy/proving-your-identity) or ask us;
- As trustee, it's important you understand the child can claim the money from you in the future. Usually a trustee will transfer money in a trust account to the child when they're old enough - generally 16+

#### Young Saver interest

- Is variable. This means the interest rate can change as you save;
- May also change with the amount you save. For the rate on your account balance, see the interest rates leaflet or our website;
- Is paid each year, on the anniversary of account opening;
- Can be added to your Young Saver, or paid to another account

#### Account information

- We provide a statement once a year

#### In the future

- When the child's 16, you can choose whether to:
  - transfer the money to a new account in the child's name; or
  - keep control, and carry on saving in trust until the child's older

#### Good to know

- Available for someone aged 18+ to save for a child aged up to 16;
- Only 1 Young Saver account can be held for any 1 child. This means it's not possible for a parent and grandparent to both hold an account for the same child;
- Interest will generally be treated as the child's income. Therefore we may need to report their details to HM Revenue & Customs (HMRC) or an overseas tax authority. Bear in mind if a parent (including civil partner and step parent) saves money for a child and the interest from it is more than £100 a year, the interest counts as the parent's income and may be subject to tax

### Tax efficient savings - cash ISAs

Save tax-free in just your name in one of our cash ISAs.

As well as the conditions that apply to the ISA you choose, there are some general conditions that cover all our cash ISAs. They start on page 32 (for Bank of Scotland ISAs) and page 36 (for Halifax ISAs). Each year the Government says how much you can save in cash ISAs. These limits apply to your account too.

## Bank of Scotland ISA Saver

Pay in or take out when you want, within the ISA limits

### Having Bank of Scotland ISA Saver

- Plan to have £1+ in your account;
- Use our app, online banking, call us or come into a branch with a counter;
- The counter service may not be available if there is an alternative option available to complete your transaction;
- You've got instant access to your savings. It's a 'flexible ISA', so you can take money out and then pay it back in during the same tax year. If you miss the date, the amount you pay in will count towards your ISA savings limit for the next tax year;
- You can transfer-in other ISA savings

### Bank of Scotland ISA Saver interest

- Is variable. This means the interest rate can change as you save;
- May also change with the amount you save. For the rate on your account balance, see the interest rates leaflet or our website;
- Can be added to your ISA Saver, or paid to another account. Remember, if you ask us to pay your interest to an account that isn't an ISA it won't be tax free afterwards;
- Many ISA Saver customers started saving in different accounts that have changed to Bank of Scotland ISA Saver. This affects when and how often we pay interest:
  - **Annual Interest** - Interest is paid on the anniversary of account opening, anniversary of renewal, or on a date previously chosen by you. If we have previously set your interest to be paid on any other date, your interest will now be paid on 31 March each year.
  - **Monthly Interest** - Interest is paid each month on the day you opened or renewed your account or on a date previously chosen by you. If we have previously set your interest to be paid on any other date, your interest will now be paid on the 1st of each month.
  - If the day we're due to pay your interest isn't a working day, we'll pay it on the next working day. We'll also include interest for the days in between.
- Monthly interest may be at a different rate to annual interest

### Account information

- Normally we provide a statement once a year;
- You can also check your account using our app or online banking.

### Cash ISAs

The conditions in this section cover all our cash ISAs. Our Bank of Scotland Cash ISA Guide has helpful information too.

#### General

ISAs are 'individual savings accounts'. ISAs let you save tax efficiently. There are Government rules about who can apply, how many you can have and how much you can pay in.

There are several types of ISAs – cash ISAs (including Help to Buy: ISAs), stocks and shares ISAs, innovative finance ISAs and lifetime ISAs. Depending on your age and circumstances, and any restrictions from the ISA provider, each tax year you can save into one or a combination of ISAs, within the annual limits. You can have your ISAs with different providers.

All the ISAs covered by these conditions are cash ISAs (so they only hold money). There's no income tax on any interest we pay on our cash ISAs. The tax treatment of any account will depend on your individual circumstances and may change in the future.

If there are any relevant changes to the ISA regulations, we'll apply them to your account straightaway. When you open a cash ISA you must be resident in the UK for tax purposes. You can also open one if you're a Crown employee serving overseas, or you're married to or in civil partnership with a Crown employee serving overseas.

We will need your National Insurance number (NINO) and date of birth.

## Having a Bank of Scotland cash ISA

- You mustn't subscribe to more than one Bank of Scotland cash ISA in the same tax year. This doesn't apply if you're using the 'additional permitted subscription allowance' after the death of your spouse or civil partner;
- You mustn't use it as security for a loan;
- You mustn't transfer it to someone else's name (although you can transfer it to another bank or building society as an ISA in your name);
- You mustn't use it to hold money for someone else e.g. if you're a trustee;
- You will need to make a new application if you've not added to your Bank of Scotland ISA for a full tax year and then want to pay money in again;
- You must tell us if you move abroad. For more detail see the **Good to know** section below

### ISA transfers

- You can transfer:
  - A cash ISA, stocks and shares ISA, lifetime ISA or innovative finance ISA you already have to a cash ISA with Bank of Scotland
- How long should it take?
  - If you're transferring an existing cash ISA - No more than 15 working days;
  - If you're moving an existing stocks and shares ISA, innovative finance ISA or lifetime ISA - No more than 30 calendar days;
  - If you want to transfer your Bank of Scotland cash ISA to another bank or building society - We'll send you information and savings within 5 working days of getting your transfer request
- Before transferring to Bank of Scotland:
  - Check your existing ISA provider's charges, and any restrictions;
  - Bear in mind that Bank of Scotland only accepts full transfers of all the savings you've made this tax year into the ISA you want to transfer - we don't accept partial transfers of current year subscriptions;
  - If you want to transfer an ISA which includes stocks and shares, they'll be sold as part of the transfer process. If the price of the stocks and shares you held goes up, you'll miss out on any increase in value
- Before transferring from Bank of Scotland:
  - Check if you have easy access to your savings. We charge if you close some ISAs before the end of the term. This applies to transfers too. If you don't have easy access to your savings, tell your new ISA provider whether you want to transfer straight away (with loss of interest) or wait for your existing account to mature;
  - Bear in mind that Bank of Scotland only allows full transfers of all the savings you've made this tax year into the Bank of Scotland cash ISA you want to transfer - we don't accept partial transfers of current year subscriptions;
  - Remember, if you're a spouse or civil partner of a deceased ISA customer, you can transfer a Bank of Scotland cash ISA you've used to save any 'additional permitted subscription allowance'. Any allowance leftover will stay with Bank of Scotland
- For any ISA transfer:
  - If your ISA's 'flexible', remember to pay back in any money you've taken out in the tax year so far, before you ask to transfer your account;
  - Generally you can't subscribe to more than one Bank of Scotland cash ISA in the same tax year. If you transfer all the money you've saved in your cash ISA this tax year to a stocks and shares ISA or an innovative finance ISA, you can open another cash ISA as long as you don't go over your ISA savings limit;
  - Money can't be transferred from a cash ISA to a junior cash ISA, or from a junior cash ISA to a cash ISA

## ISAs on death

### Adult cash ISAs:

If an ISA customer dies, their account can carry on being tax-free until the first of:

- It's closed by the person looking after the estate;
- The administration of the estate is completed; or
- Three years from the date of the customer's death

### Additional permitted subscription

A spouse or civil partner living with an ISA customer when they die may qualify to save an 'additional permitted subscription'. This is on top of the amount they can save tax-free in their own ISAs. Usually this must be done in three years from our late ISA customer's death.

The amount of the 'additional permitted subscription' can be set either based on the value at the date of our late ISA customer's death or the date on which their ISAs are closed. Bear in mind:

- Whichever option is chosen will apply to all ISAs our late customer had; and
- The amount doesn't include any money our late ISA customer took out but didn't pay back before they died

With Bank of Scotland you can pay an additional permitted subscription into an existing cash ISA or open a new one. (You can't use either a Junior Cash ISA or a Help to Buy: ISA.) You can pay in at one of our branches with a counter or contact us to transfer money from another account. The counter service may not be available if there is an alternative option available to complete your transaction.

### Good to know

- If you're no longer UK resident for tax purposes, you can usually keep your ISA open. If you're an adult you can't usually pay any more money in, but we can carry on paying you interest free of UK income tax. [Bear in mind there may be rules in your new country on holding a bank or savings account abroad.] The restriction on paying into your ISA doesn't apply if you're a Crown employee serving overseas, or if you're married to or in civil partnership with a Crown employee serving overseas;
- If a failure to follow the ISA rules means your ISA's void, or will become void, we'll contact you. Income tax may be due on any interest earned. It will be your responsibility to pay this to HM Revenue & Customs;
- If your ISA's flexible and you take money out but plan to pay it back in later in the same tax year, you must do so before you transfer your ISA to another bank or building society, or close it. You won't be able to pay the amount back in after transferring your ISA or closing it;
- From 6 April 2024, we only accept applications for cash ISAs if you're 18+. This does not apply if you opened your cash ISA before April 2024 (when a 16+ age limit applied). It also does not apply if you're 16+ and want to replace the registered contact and take over your Junior Cash ISA.

## Instant ISA Saver

Pay in or take out when you want, within the ISA limits

### Having Instant ISA Saver

- Plan to have £1+ in your account;
- Use our app, online banking, call us or come into a branch with a counter. The counter service may not be available if there is an alternative option available to complete your transaction;
- You've got easy access to your savings. It's a 'flexible ISA', so you can take money out and then pay it back in during the same tax year. If you miss the date, the amount you pay in will count towards your ISA savings limit for the next tax year;
- You can transfer-in other ISA savings

### Instant ISA Saver interest

- Is variable. This means the interest rate can change as you save;
- May also change with the amount you save. For the rate on your account balance, see the interest rates leaflet or our website;
- Can be added to your Instant ISA Saver, or paid to another account. Remember, if you ask us to pay your interest to an account that isn't an ISA it won't be tax free afterwards;
- Many Instant ISA Saver customers started saving in different accounts that have changed to Instant ISA Saver. This affects when and how often we pay interest:

- **Annual Interest** - Interest is paid on the anniversary of account opening, anniversary of renewal, or on a date previously chosen by you. If we have previously set your interest to be paid on any other date, your interest will now be paid on 5 April each year.
- **Monthly Interest** - Interest is paid each month on the day you opened or renewed your account or on a date previously chosen by you. If we have previously set your interest to be paid on any other date, your interest will now be paid on the 1st of each month.
- If the day we're due to pay your interest isn't a working day, we'll pay it on the next working day. We'll also include interest for the days in between.
- Monthly interest may be at a different rate to annual interest

## Account information

- Normally we provide a statement once a year;
- You can also check your account using our app or online banking,

## Cash ISAs

The conditions in this section cover all our Halifax cash ISAs. The Halifax Cash ISA Guide has helpful information too.

### General

ISAs are 'individual savings accounts'. ISAs let you save tax efficiently. There are Government rules about who can apply, how many you can have and how much you can pay in.

There are several types of ISAs - cash ISAs (including Help to Buy: ISAs), stocks and shares ISAs, innovative finance ISAs and lifetime ISAs. Depending on your age and circumstances, and any restrictions from the ISA provider, each tax year you can save into one or a combination of ISAs, within the annual limits. You can have your ISAs with different providers.

All the ISAs covered by these conditions are cash ISAs (so they only hold money). There's no income tax on any interest we pay on our cash ISAs. The tax treatment of any account will depend on your individual circumstances and may change in the future.

If there are any relevant changes to the ISA regulations, we'll apply them to your account straightaway. When you open a cash ISA you must be resident in the UK for tax purposes. You can also open one if you're a Crown employee serving overseas, or you're married to or in civil partnership with a Crown employee serving overseas.

We will need your National Insurance number (NINO) and date of birth.

### Having a Halifax cash ISA

- You mustn't subscribe to more than one Halifax cash ISA in the same tax year. This doesn't apply if you're using the 'additional permitted subscription allowance' after the death of your spouse or civil partner;
- You mustn't use it as security for a loan;
- You mustn't transfer it to someone else's name (although you can transfer it to another bank or building society as an ISA in your name);
- You mustn't use it to hold money for someone else e.g. if you're a trustee;
- You must tell us if you move abroad. For more detail see the **Good to know** section below

### ISA transfers

- You can transfer:
  - A cash ISA, stocks and shares ISA, lifetime ISA or innovative finance ISA you already have to a cash ISA with Halifax
- How long should it take?
  - If you're transferring an existing cash ISA - No more than 15 working days;
  - If you're moving an existing stocks and shares ISA, innovative finance ISA or lifetime ISA - No more than 30 calendar days;
  - If you want to transfer your Halifax cash ISA to another bank or building society - We'll send your information and savings within 5 working days of getting your transfer request

- Before transferring to Halifax:
  - Check your existing ISA provider's charges, and any restrictions;
  - Bear in mind that Halifax only accepts full transfers of all the savings you've made this tax year into the ISA you want to transfer - we don't accept partial transfers of current year subscriptions;
  - If you want to transfer an ISA which includes stocks and shares, they'll be sold as part of the transfer process. If the price of the stocks and shares you held goes up, you'll miss out on any increase in value
- Before transferring from Halifax:
  - Check if you have easy access to your savings. We charge if you close some ISAs before the end of the term. This applies to transfers too. If you don't have easy access to your savings, tell your new ISA provider whether you want to transfer straight away (with loss of interest) or wait for your existing account to mature;
  - Bear in mind that Halifax only allows full transfers of all the savings you've made this tax year into the Halifax cash ISA you want to transfer - we don't allow part transfers;
  - Remember, if you're a spouse or civil partner of a deceased ISA customer, you can transfer a Halifax cash ISA you've used to save any 'additional permitted subscription allowance'. Any allowance left over will stay with Halifax
- For any ISA transfer:
  - If your ISA's 'flexible', remember to pay back in any money you've taken out in the tax year so far, before you ask to transfer your account;
  - Generally you can't subscribe to more than one Halifax cash ISA in the same tax year. If you transfer all the money you've saved in your cash ISA this tax year to a stocks and shares ISA or an innovative finance ISA, you can open another cash ISA as long as you don't go over your ISA savings limit;
  - Money can't be transferred from a cash ISA to a junior cash ISA, or from a junior cash ISA to a cash ISA

## ISAs on death

### Adult cash ISAs:

If an ISA customer dies, their account can carry on being tax - free until the first of:

- It's closed by the person looking after the estate;
- The administration of the estate is completed; or
- Three years from the date of the customer's death

### Additional permitted subscription

A spouse or civil partner living with an ISA customer when they die may qualify to save an 'additional permitted subscription'. This is on top of the amount they can save tax-free in their own ISAs. Usually this must be done in three years from our late ISA customer's death.

The amount of the 'additional permitted subscription' can be set either based on the value at the date of our late ISA customer's death or the date on which their ISAs are closed. Bear in mind:

- Whichever option is chosen will apply to all ISAs our late customer had; and
- The amount doesn't include any money our late ISA customer took out but didn't pay back before they died

With Halifax you can pay an additional permitted subscription into an existing cash ISA or open a new one. (You can't use either a Junior Cash ISA or a Help to Buy: ISA.) You can pay in at one of our branches with a counter or contact us to transfer money from another account. The counter service may not be available if there is an alternative option available to complete your transaction.

### Good to know

- If you're no longer UK resident for tax purposes, you can usually keep your ISA open. If you're an adult you can't usually pay any more money in, but we can carry on paying you interest free of UK income tax. [Bear in mind there may be rules in your new country on holding a bank or savings account abroad.] The restriction on paying into your ISA doesn't apply if you're a Crown employee serving overseas, or if you're married to or in civil partnership with a Crown employee serving overseas;
- If a failure to follow the ISA rules means your ISA's void, or will become void, we'll contact you. Income tax may be due on any interest earned. It will be your responsibility to pay this to HM Revenue & Customs;

- If your ISA's flexible and you take money out but plan to pay it back in later in the same tax year, you must do so before you transfer your ISA to another bank or building society, or close it. You won't be able to pay the amount back in after transferring your ISA or closing it;
- From 6 April 2024, we only accept applications for cash ISAs if you're 18+. This does not apply if you opened your cash ISA before April 2024 (when a 16+ age limit applied). It also does not apply if you're 16+ and want to replace the registered contact and take over your Junior Cash ISA.

## Transactions and account categories

We can treat payment and non-payment accounts differently when we make any changes to your conditions and interest rate. We explain this in **Section F** of the general conditions.

Payment accounts	Non-payment accounts
Bank of Scotland Instant Access Savings Account	Bank of Scotland ISA Saver
Halifax Instant Saver	Halifax Instant ISA Saver
Halifax Monthly Saver	Offset Saver
Bank of Scotland Young Saver	Offset Saver ISA

### What transactions can you make?

The Special conditions for your account will say if there are any restrictions on the sorts of transactions you can make, for example if you can't make a withdrawal.

Subject to anything in the Special conditions for your account, the transactions below are available. Please bear in mind that they're not all available through every channel, and limits may apply. If you're unsure please ask.

- 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 using our app, online banking or telephone banking

### Good to know

- If you're no longer UK resident for tax purposes, you can usually keep your ISA open. If you're an adult you can't usually pay any more money in, but we can carry on paying you interest free of UK income tax. [Bear in mind there may be rules in your new country on holding a bank or savings account abroad.] The restriction on paying into your ISA doesn't apply if you're a Crown employee serving overseas, or if you're married to or in civil partnership with a Crown employee serving overseas;
- If a failure to follow the ISA rules means your ISA's void, or will become void, we'll contact you. Income tax may be due on any interest earned. It will be your responsibility to pay this to HM Revenue & Customs;
- If your ISA's flexible and you take money out but plan to pay it back in later in the same tax year, you must do so before you transfer your ISA to another bank or building society, or close it. You won't be able to pay the amount back in after transferring your ISA or closing it;
- From 6 April 2024, we only accept applications for cash ISAs if you're 18+. This does not apply if you opened your cash ISA before April 2024 (when a 16+ age limit applied). It also does not apply if you're 16+ and want to replace the registered contact and take over your Junior Cash ISA.

# Useful to know

The information here isn't part of your agreement with us but is useful to know. You can find information about how to manage your account at [bankofscotland.co.uk/bankaccounts/personal-service-quality-information](https://bankofscotland.co.uk/bankaccounts/personal-service-quality-information) or by calling us. Not all the services described below will be available to you through all channels. For example, if you are registered for our app or online banking some branch and telephone banking services may not be available to you.

## Payment timescales

Payments in pounds within the UK will usually arrive at the bank you want to send them to in the following timescales:

If you make a payment by:	It will usually arrive:
Faster Payment	Within 2 hours
CHAPS	The same day if you ask us before the cut-off time
Transfers between Bank of Scotland personal accounts	Within 2 hours

## Payments in Euro within the UK or to accounts in the EEA, Monaco, Switzerland and San Marino

These payments will arrive no later than the end of the next working day.

## Payments in pounds, non-Euro EEA currencies and Swiss francs to another EEA country

These payments will take no longer than 4 working days to arrive.

## Payments in any currency to any other countries

You can ask us how long these payments will take to arrive. We can't control exactly when it will be received by the foreign bank. This depends on the banking practice of that country but should be no longer than 4 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 5 working days. 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.

## Payment cut-off times

If you want us to process these payments the same day you ask us, these are the times you must ask us by.

## Payments out of your account

The payment you want to make	Where you are making it	When you must ask us by
CHAPS	Branch	4.25pm
Faster Payment in pounds	Branch/telephone banking	Branch closing time; or 5pm if the branch stays open after 5pm; or the counter closing time if the counter closes before the branch
A payment in Euro	Branch/telephone banking	Usually 3pm but an earlier cut-off of 2pm may apply
A payment in a currency other than Euro	Branch/telephone banking	3pm
Any currency including Euro	Online banking	3pm

## Paying foreign cheques into your account

If you want to pay in a foreign currency cheque, or a cheque in pounds from a bank outside the UK, the Channel Islands, the Isle of Man or Gibraltar, you must sign it on the back.

We usually buy the foreign cheque from you. If we do this, we will usually pay the amount of the cheque into your account by the sixth working day after you present the cheque.

If we can't do this, we will send the cheque to the bank that issued it. They will send us the payment and we will pay that into your account on the day we receive it. The time this takes will depend on the other bank and where it is.

If we need to change the payment into pounds, we will use our standard exchange rate, which includes a margin. This is the difference between our standard exchange rate and the rate at which we buy and sell currency in the foreign exchange markets. You can find our current exchange rates by calling us or asking in branch. Our exchange rate may change to reflect currency market movements. That means we won't be able to confirm the actual rate applied to your foreign cheque until the day we pay the money into your account.

You can withdraw payments from foreign currency cheques on the same working day we pay the money into your account. The money will count towards your balance from the same day.

If the foreign bank asks for the cheque to be returned, we will take the payment out of your account. We will do this even if you have spent the money or it will put you into overdraft. If we changed the payment into pounds, we will change it back to foreign currency using our standard exchange rate.

Our exchange rate may have changed between paying the money into your account and taking it out. That could mean we take out more (in pounds) than we paid in.

The foreign bank may charge you. If this happens we will pass these charges on to you.

Sometimes we may not be able to get payment for a foreign cheque because of currency or other restrictions. If this happens we will return the cheque to you if we still have it.

### Limits

There may be limits on the number or value of payments and withdrawals you can make. These limits may vary from time to time. You can find our up-to-date limits on our website:

[bankofscotland.co.uk/aboutonline/what-can-i-do-online/payments-and-transfers](http://bankofscotland.co.uk/aboutonline/what-can-i-do-online/payments-and-transfers)

### Daily limits for taking out cash in pounds

Branches with a counter	Bank of Scotland, Halifax or Lloyds Bank cash machines
The counter service may not be available if there is an alternative option available to complete your transaction	
£2,000 (If you want to withdraw more than £2,000 you will need to give at least 24 hours advance notice)	£300

You can only take out notes from a cash machine. You cannot withdraw coins.

Any cash you withdraw from a cash machine will count towards the daily cash withdrawal limit.

For example, if you withdraw £100 from a cash machine, you can only withdraw up to £1,900 from a branch that day. The counter service may not be available if there is an alternative option available to complete your transaction.

### Limits for paying in cash in pounds

Branches with a counter	Cash machine that accepts payments in
No limit (Max 10 bags of coins per day)	£2,995 in total in any calendar month with your card, up to a maximum of £20,000 in a calendar year. (If your account's joint, you can each pay in up to £2,995 a month, up to a maximum of £20,000 in a calendar year)

You cannot use one of our counter-free branches to pay in coins.

To help prevent financial crime, we may apply limits to the amount of cash you can pay into your account. These limits can vary, depending how and where you pay in, and could be daily, weekly, monthly or annual. If we decide to apply this kind of limit, or change one of the limits explained above, we will try to update the information in this section and on our websites and in branch, although we may not always be able to do this before applying a new or changed limit.

## Limits for other payments in pounds

	Faster Payments	Transfers to or from other Bank of Scotland accounts	CHAPS	Standing orders
In branch	£250,000	No limits	No limits	£100,000
Online	£25,000*	No limits	n/a	£25,000
Telephone	£25,000**	No limits	n/a	£10,000

\* We may lower your payment limit based on your spending history. You can amend your online faster payment limit at any time for your account up to £25k using our app or online banking.

\*\* Other limits may apply in certain circumstances. Where we are able to make additional background checks, for example you want to make a payment to a verified HMRC account, we may let you send a Faster Payment of up to £100,000. Higher limits may apply to some customers if they meet certain criteria, and we'll tell you separately if these apply.

You can use our app to pay in a cheque with a value up to £10,000. Please come into one of our branches if your cheque is worth more than this.

## Limits for payments in foreign currencies or payments in pounds sent outside the UK

Payment using	Maximum	Minimum
Branch	None	£1.01
Telephone banking	£10,000	£1.01
Online banking	£100,000	£1.01

## Paying cash in pounds into your account using a cash machine

As part of our commitment to customers who want to continue using cash, our savings account holders who have a savings card with their account will be able to use participating cash machines, where available, to pay in cash.

If you use this service, the machine may do a first check on your payment, and make sure we can accept it.

As long as the machine accepts your payment, you can use the cash the day it's paid in. It will affect your interest the same day too.

We have limits for paying in cash, which we explain earlier in **Useful to know**. The machine you use may apply a limit too.

If we're sent your cash and later find out that it's not acceptable, we'll take the amount from your account. We can do this even if you have already spent the money.

## Dormant accounts

We voluntarily participate in the Dormant Assets Scheme. The Scheme was established under the Dormant Bank and Building Society Accounts Act 2008. Later this was updated and expanded by the Dormant Assets Act 2022 (known together as 'the Acts').

The Purpose of the Scheme is to:

- Protect your rights, or those of your beneficiaries to reclaim money you hold with us at any time; and
- Enable the value of the dormant assets that is not required to cover future reclaims to be distributed to social and environmental causes that benefit communities across the UK.

Under the Scheme, we may transfer dormant asset balances to RFL. RFL is a not-for-profit organisation which is authorised and regulated by the FCA.

If your asset balance is transferred to the Scheme, RFL is legally responsible for repayment if you or your beneficiary reclaim your money. On behalf of RFL, we are responsible for managing all aspects of the relationship with you including handling all repayment claims. You should continue to contact us if you have any queries or complaints in relation to your asset or balance. We do not provide RFL with individual personal data, such as your name, account number etc.

Your money continues to be protected. If RFL is, or looks likely to be, unable to meet its responsibility to repay a dormant asset balance owed, HM Treasury would assess the most appropriate course of action. This may include the use of a loan to RFL.

If you are unhappy, you can contact the Financial Ombudsman Service (FOS) which is available to settle complaints that cannot be settled through our internal complaints procedure.

For further information on RFL and the Scheme, please visit RFL's website at: [www.reclaimfund.co.uk](http://www.reclaimfund.co.uk)

## Direct debits

The company or organisation you are paying will usually tell you 10 working days before they change the amount or date of the payment.

## Tax

We pay any interest without taking tax off. Depending on your personal circumstances, you may need to pay tax on the interest you earn. You are responsible for paying any tax you owe to HMRC. Any interest we pay you will count towards your personal savings allowance.

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

Taxes or costs may apply to you that aren't charged by us and/or won't be paid through us.

If a parent (including a 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 towards any interest 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 Cash ISA.

## ISAs

Bank of Scotland is registered as an ISA manager with HM Revenue & Customs. If it delegates any of its functions or responsibilities under the ISA conditions, it will satisfy itself that the person to whom the functions or responsibilities are delegated are competent to carry them out.

## What happens with children's savings accounts when the child dies

If you're saving in trust for a child in Young Saver or Save4It, and the child dies before their 16th birthday, you can close the account.

If the child is saving in a Save4It in their sole name, and dies before their 16th birthday, whoever looks after their estate can close it.

## Company information

- Our company details:

Halifax is a division of Bank of Scotland plc.

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](http://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
- To find out more about us, see the Financial Services Register: [www.fca.org.uk](http://www.fca.org.uk)

## Industry codes and memberships

- We are a member of UK Finance. Please see [www.ukfinance.org.uk](http://www.ukfinance.org.uk) to find out more.
- Eligible deposits with us are protected by the Financial Services Compensation Scheme: [bankofscotland.co.uk/fscs](http://bankofscotland.co.uk/fscs) We are covered by the Financial Ombudsman Service
- 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](http://www.asa.org.uk), call the ASA on 020 7492 2222, email them at [enquiries@asa.org.uk](mailto:enquiries@asa.org.uk) or write to the Advertising Standards Authority, Castle House, 37-45 Paul Street, London, EC2A 4LS

## Other information

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- You can download a copy of this agreement from our website or ask us for a copy.

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You can call us using Relay UK if you have a hearing or speech impairment. There's more information on the Relay UK help pages [relayuk.bt.com](https://relayuk.bt.com)

SignVideo services are also available if you're Deaf and use British Sign Language: [bankofscotland.co.uk/contactus/signvideo](https://bankofscotland.co.uk/contactus/signvideo)

If you need support due to a disability, please get in touch.

Calls and online sessions may be monitored and recorded. Not all telephone banking services are available 24 hours a day, seven days a week.

Our app is available to customers with a UK personal account and valid registered phone number. Minimum operating systems apply, so check the App Store or Google Play for details. Device registration required. Terms and conditions apply. [bankofscotland.co.uk/aboutonline/online-conditions](https://bankofscotland.co.uk/aboutonline/online-conditions)

Text message alerts are sent seven days a week, including bank holidays. This is a free service for all eligible current account customers. We won't charge you for this service, but if you receive texts while abroad or to a non-UK mobile number, your network service provider may charge you.

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This information is correct as of June 2025 and is relevant to Bank of Scotland products and services only.