

# Bank Account Welcome pack



**BANK OF  
SCOTLAND**

By your side

# Welcome to Bank of Scotland

For everyday banking we give you the control to manage your money the way you want.

And when you're planning next steps in life, we can support and guide you when you need us.

We are here to support you with over 300 years of experience.

This guide contains useful information and contact numbers, so please keep it in a safe place.



## If you need help with your account

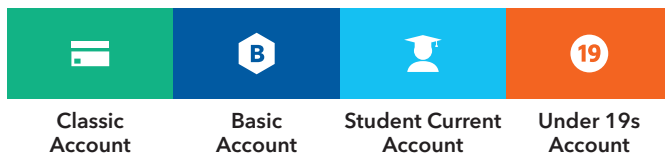
You can message us securely in our Mobile Banking app. Open our app, select Support and then Message us 24/7 or call us on: **0345 721 3141 (+44 131 337 4218** outside the UK). 24/7 automated service. Advisers available 8am - 8pm, seven days a week.

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You can use the icons in this guide to show what features apply to your account.



# Your account features

Your bank account comes with a range of features so that you can manage your money the way you want. Use the table on the next page to find out more.



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## Classic Account

Simple to use with no monthly fee for maintaining the account.



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## Basic Account

An account for customers who have applied for one of our other bank accounts but do not qualify.



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## Student Current Account

For students aged 17 or over studying full time on a course of at least two years' duration, or a one-year full-time access course leading to a degree. When you complete your course, we will change your Student Current Account to a Graduate Account.



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## Under 19s Account

A starter account for 11-17 year olds.

Interest rates quoted are variable and are paid monthly. Rates correct at the time of printing.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

We will pay your interest gross, this means we will not deduct tax automatically from it. Depending on your personal circumstances you may need to pay tax on the interest you earn. You will be responsible for paying any tax you may owe to HM Revenue & Customs (HMRC).

Features				
	Classic Account	Basic Account	Student Current Account	Under 19s Account
Credit interest on your account				✓
Arranged overdrafts (subject to status)	✓		✓	
Text message alerts	✓	✓	✓	✓
Internet & Mobile Banking app	✓	✓	✓	✓
Use of Cashpoint® machines	✓	✓	✓	✓
Contactless Visa debit card or Cashpoint card (Under 19s Account only)	✓	✓	✓	✓
Apple Pay and Google Pay	✓	✓	✓	✓
Card & PIN services - Card Freeze, View PIN, View Card details	✓	✓	✓	✓
Send money outside the UK or in a foreign currency	✓	✓	✓	✓
Travel money	✓	✓	✓	✓
Everyday Offers (if you're aged 18)	✓	✓	✓	✓
Save the Change® (if you're aged over 16)	✓	✓	✓	✓

### Under 19s Account:

You can earn interest on your money. This will be paid quarterly in March, June, September and December:

- For accounts opened before 23 August 2021 - Earn interest of 0.50% AER (0.50% gross p.a.) variable on credit balances between £1 and £2,499.99. We do not pay interest on amounts of £2,500 or more.
- For accounts opened on or after 23 August 2021 - Earn interest of 0.50% AER (0.50% gross p.a.) variable on credit balances between £1 and £999.99. We do not pay interest on amounts of £1,000 or more.

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# Student Current Account

## Arranged Overdrafts

The amount of your arranged overdraft that is interest free depends on your year of study.

You can ask to increase your arranged overdraft limit as set out here:

Year of Study	Interest free arranged overdraft amount	
1	first 6 months from account opening	£500
	months 7-9 from account opening	£1,000
	months 10-12 from account opening	£1,500
2-3		£1,500
4-6		£2,000

### How much does my overdraft cost in pounds and pence?

As an example, the interest cost of borrowing £500 is:

for 7 days **£0.00**

for 30 days **£0.00**

for 60 days **£0.00**

You can use our calculator to work out how much your anticipated arranged overdraft borrowing would cost over different periods of time. You can find the calculator here:

[bankofscotland.co.uk/overdrafts](http://bankofscotland.co.uk/overdrafts)

### How does our overdraft compare?

You can use the representative APR to compare with other products or credit providers, this can help you make sure that you choose the right type of borrowing for you.

### Representative example

In your second year, if you use an arranged overdraft of £1,200 on your Student Current Account, then we'll charge you an interest rate of: 0% EAR (variable). Representative 0% APR (variable).

APR (Annual Percentage Rate) shows you the annual cost of borrowing for a year. It includes the interest you'll pay as well as the monthly maintaining the account fees if your account has them. You can use the representative APR to help compare rates with other providers.

EAR is the Equivalent Annual Rate. This is the annual interest rate of an overdraft. This means you are charged over the year based on how often and how much you are overdrawn by, and the effect of compounding it - charging interest on interest already charged. This interest rate does not include any other fees and charges.

### Daily arranged overdraft interest

In some circumstances, we may have agreed an arranged overdraft limit which is different than stated on this page. In this case, when using your arranged overdraft, you may pay daily interest on part of your arranged overdraft. We calculate your daily arranged overdraft interest depending on how much you borrow. Arranged overdraft limits and interest rates vary based on your individual circumstances.

## When you graduate

**When you've completed your course we will change your Student Current Account to a Graduate Account. We will write to tell you before we change your account.**

Your existing arranged overdraft will stay the same and be transferred to your Graduate Account. We do not charge daily arranged overdraft interest on part of your arranged overdraft. The interest free amount depends on which year after graduation you are in. We charge daily arranged overdraft interest on any arranged overdraft balance over the interest free amount.

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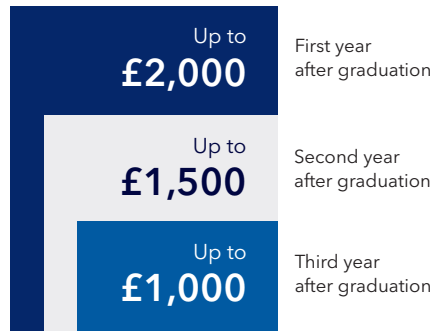
### About your Graduate Account

- If you previously didn't have an overdraft you can apply for one
- Your sort code and account number won't change and you can continue to use your existing Visa Debit card
- All other features of your account will stay the same - Mobile Banking, Internet Banking, Save the Change, Everyday Offers, text message alerts
- To avoid paying daily arranged overdraft interest you'll need to remain within your interest free amount applicable to the year after graduation

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The Graduate Account is only available to Bank of Scotland Student Current Account customers whose account will change to a Graduate Account after graduation. The Graduate Account is not available to new or existing customer applications. If you are not eligible for a Graduate Account (for example you leave full-time study before graduating) we will convert your account to a Classic Account (or similar account if it is no longer available).

### Tiered interest free arranged overdraft amount



### How interest free overdrafts work

#### First year after graduation

In the first year after graduation you can apply for an arranged overdraft limit of £2,000. As long as you stay within your interest free amount, you won't pay daily arranged overdraft interest.

#### Second year after graduation

In your second year, your arranged overdraft limit won't change, but the amount of your limit that is interest free will reduce to £1,500. Which means if you borrow more than £1,500, then daily arranged overdraft interest will apply.

#### Third year after graduation

In your third year after graduation, your interest free allowance will reduce to £1,000, meaning that if you borrow above £1,000, then daily arranged overdraft interest will apply.

# Managing your account

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## Things you should do now

Register for:

- ✓ Internet Banking
- ✓ Everyday Offers
- ✓ Save the Change

Download our Mobile Banking app.

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## Internet Banking

Register at: [bankofscotland.co.uk/aboutonline](https://www.bankofscotland.co.uk/aboutonline)

This allows you to:

- check your balance, upcoming payments and view your statements;
- move money between your accounts;
- make payments, pay bills or transfer money – including internationally;
- report your card as lost or stolen
- set up standing orders and view or cancel direct debits
- review your overdraft limits

Once you've set up Internet Banking you can register for:

### Everyday Offers

Get cashback at a wide range of shops and restaurants. To find out more, visit: [bankofscotland.co.uk/everyday-offers](https://www.bankofscotland.co.uk/everyday-offers)

## Save the Change

Save the Change helps you save money by rounding up to the nearest pound when you buy something with your debit card. The difference is then moved into a Bank of Scotland savings account of your choice.

Save the Change is available for most Bank of Scotland savings accounts. To find out more, visit: [bankofscotland.co.uk/bankaccounts/help/save-the-change](https://www.bankofscotland.co.uk/bankaccounts/help/save-the-change)

## Mobile Banking

Download our Mobile Banking app to manage your money on the move.

Our mobile app allows you to:

- manage your Visa debit card:
  - view PIN and card details;
  - freeze your card;
  - change your contactless payment limit;
- receive account notifications and text alerts;
- scan cheques to deposit them;
- change your address;
- check your credit score

To find out more, visit:

[bankofscotland.co.uk/mobile](https://www.bankofscotland.co.uk/mobile)



## If you need help with Internet Banking

Call us on: **0345 721 3141 (+44 131 337 4218)** outside the UK). Lines are open 8am – 8pm, seven days a week.

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## Text message alerts

If we have a mobile number for you, we will send the following text messages.

### Arranged overdraft alerts

To help you minimise charges we'll let you know by text:

- when you're about to use or you've started using your arranged overdraft;
- when we've started to charge you for using an arranged overdraft

To stop these alerts, text **STOPA** to **64447** or to opt back in, text **STARTA** to the same number.

### Unarranged overdraft alerts

To help you manage your balance we'll let you know by text:

- when you need to pay money into the account to cover a standing order;
- when we refuse a payment;

when you're about to use or have started using an unarranged overdraft

To stop these alerts, text **STOPU** to **64447** or to opt back in, text **STARTU** to the same number.

You can stop all overdraft alerts by texting **STOP** to **64447** or to opt back in, text **START** to the same number.

Your preferences to opt in or out of alerts will be applied to all your accounts.

Stopping alerts may mean you miss important messages and incur avoidable costs. There are other alerts we use to keep your money safe which you cannot stop.

If you use our Mobile Banking app then you can choose to receive push notifications when your balance after pending falls between £0 and £50. These can be turned on or off in the app via your notifications settings and will be applied to all your current accounts.

If you have a Basic Account, we will only send you unarranged overdraft alerts. You can check if we have a valid mobile number for you, or set one up through Internet Banking, in branch, or by calling us.

To find out more about alerts, please visit: [bankofscotland.co.uk/alerts](https://bankofscotland.co.uk/alerts) You may still receive alerts when you are abroad. Please check with your mobile provider for any charges they may make.

Overdrafts are subject to application and repayable on demand. Full details of our overdraft charges can be found by visiting: [bankofscotland.co.uk/overdrafts](https://bankofscotland.co.uk/overdrafts)

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.

Arranged overdrafts are not available on our Basic Account and Under 19s Account.

## Message us in our app

If you need help, you can message us securely in our Mobile Banking app. Open our app, select Support and then Message us 24/7.

## Telephone Banking

You can use our 24/7 automated service. To speak to someone, our advisers are available 8am – 8pm, seven days a week. Call us on: **0345 721 3141**.

## Branch

To talk to someone face to face, visit us in branch. One of our advisers will be happy to help.

## Cashpoint

At our Bank of Scotland Cashpoint machines you can:

- check your balance;
- change your PIN;
- take out up to £800 per day (Under 19s Account holders: £300 limit with a Visa debit card and £200 limit with a Cashpoint card)

There's no charge to take money out of our Bank of Scotland Cashpoint machines, but a charge may apply at other cash machines. You must have enough money in your account to cover the amount you wish to withdraw.

## Post Office

You can do your everyday banking at the Post Office using your debit card to:

- check your balance;
- take out up to £300 cash per day;
- pay cash or cheques into your current account



## Switching to us

To find out more, visit: [bankofscotland.co.uk/bankaccounts/switch](http://bankofscotland.co.uk/bankaccounts/switch)



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## Daily withdrawal limits

Cash withdrawals from cash machines or Post Offices count towards each daily limit. For example if you withdraw £100 from a cash machine, you can only withdraw up to £200 from a Post Office that day.

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# Overdrafts

## Arranged overdraft

An arranged overdraft allows you to borrow money up to an agreed limit through your bank account.

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Arranged overdrafts are not available with our Basic Account and Under 19s Account

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## How to apply

You can apply for an arranged overdraft by contacting us, using Internet Banking or via the Mobile Banking app.

We will review your application. Not everyone will be accepted. The decision to offer an arranged overdraft and the rate you're offered will depend on your personal situation. We can ask you to pay back the full amount of your arranged overdraft at any time.

We have a range of tools available to help you understand if your product offers an arranged overdraft facility, if you're eligible and how much this kind of borrowing would cost you.

Overdrafts are subject to application and approval and repayable on demand. You need to be 18 years old or over to apply for an overdraft.

Please visit:

**[bankofscotland.co.uk/overdrafts](http://bankofscotland.co.uk/overdrafts)**

## Unarranged overdraft

If you don't have enough money in your account or available arranged overdraft to make a payment, we may either let you borrow through an unarranged overdraft or refuse to make the payment. We will not charge you for this.

Missing payments and using an unarranged overdraft can damage your credit score. If you should find yourself in this situation, please get in touch with us, as we may be able to help you.

# Using your card

## Contactless

If your card is contactless, you can spend up to the current contactless limit without the need to enter your PIN.



Simply tap your debit card where you see the contactless 'wave' symbol.

You'll need to use your card and PIN first to activate this feature, and from time to time after that to help protect you from fraud.

You can also use your contactless card abroad. Please ask what their contactless limit is, as it can vary by country.

## Managing your PIN

- If you enter the wrong PIN three times, your card will be locked as a security precaution and you won't be able to use it. You can unlock it at any Bank of Scotland Cashpoint machine
- If you've forgotten your PIN, simply open the Mobile Banking app, click on 'Manage Card' then click 'View PIN'. If needed you can request a new PIN in branch, online or by calling us
- You can change your PIN at any Bank of Scotland Cashpoint machine

## Mobile payments

You might be able to use your smart phone or smart watch to make contactless payments instead of your debit card. Payments using mobile devices may have different contactless limits.

Learn more at:



Apple Pay  
[bankofscotland.co.uk/applepay](https://www.bankofscotland.co.uk/applepay)



Google Pay  
[bankofscotland.co.uk/google-pay](https://www.bankofscotland.co.uk/google-pay)

Apple Pay is a trademark of Apple Inc., registered in the U.S. and other countries. Google Pay is a trademark of Google LLC.



## If your card is lost or stolen

You can message us securely in our Mobile Banking app. Open our app, select Support and then Message us 24/7 or call us on: **0800 028 8335** (+44 131 454 1605 outside the UK). Lines are open 24/7.

## Freezing your card

You can control how your debit card is used with the card freeze function in the Mobile Banking app. It's helpful if you temporarily misplace your card, but know it's not lost or stolen.

Go to 'Manage Card' in the Mobile Banking app and select 'Card freezes and limits'.

You can choose to securely restrict these types of transactions on your debit card and prevent payments being made.

- Abroad - freeze payments outside the UK in person and at cash machines
- Online and remote - freeze payments made online, in-app, over the phone and by mail order
- In person - freeze payments where you use your card to make a payment in person - including digital wallets such as Apple Pay and Google Pay
- Freeze gambling - freeze most gambling transactions the moment you turn it on. If you turn it off, it will take 2-3 days to remove the freeze
- Contactless transactions - freeze contactless transactions worldwide and change your contactless limit

When you set up a card freeze, your Mobile Banking app will tell you what exclusions apply, as a card freeze may not stop all your transactions.

To find out more:

**[bankofscotland.co.uk/aboutonline/mobile-banking/card-freezes](https://www.bankofscotland.co.uk/aboutonline/mobile-banking/card-freezes)**

## Going abroad

You can use your debit card abroad, but before you go:

- ✓ check what fees and charges apply, so you know what to expect when you use your debit card;
- ✓ make sure your debit card isn't due to expire while you're away;
- ✓ take another type of payment in case of an emergency

You can also order foreign currency online or in branch and get it delivered free to your home or nearest branch.

We may also buy back any you might have left over from your trip, provided we still deal with that currency. If you want travel money fast, you can get euros and US dollars instantly in many of our branches.

To find out more: **[bankofscotland.co.uk/travel/travel-money](https://www.bankofscotland.co.uk/travel/travel-money)**

## Sending money outside the UK or in a foreign currency

This service helps you send money quickly, easily and securely. You can also make payments through the Mobile Banking app or Internet Banking. To find out more: **[bankofscotland.co.uk/aboutonline/payments-and-transfers/international-payments](https://www.bankofscotland.co.uk/aboutonline/payments-and-transfers/international-payments)**

# Keeping your account safe

## Here are some tips to keep your account safe:

- ✓ Choose a strong password using three random words and add numbers or special characters
- ✓ Avoid writing your PIN and passwords down
- ✓ Where possible, use a Cashpoint machine inside a branch. Always shield the keypad
- ✓ Get bank statements online. If you're not paper-free, then file paperwork away securely or shred it

Fraudsters can pretend to be from the bank, police or well-known companies. They do this to get access to your money. If you receive a call from an unexpected caller, never:

- set up a new payee;
- move money to a 'safe' or 'holding' account;
- download anything to your device

For more advice on protecting yourself from fraud, visit:

[bankofscotland.co.uk/security](http://bankofscotland.co.uk/security)

You can also visit:

[www.takefive-stopfraud.org.uk](http://www.takefive-stopfraud.org.uk)



## Bank of Scotland Secure

Bank of Scotland Secure, also known as Visa Secure, gives you extra security when shopping online and helps protect you from fraud. It will either:

- verify the payment
- ask for more details to confirm it's you and not someone else using the card

To find out more, visit:

[bankofscotland.co.uk/secure](http://bankofscotland.co.uk/secure)

## Fraud guarantee

We promise to refund your money if you are a victim of fraud with our Internet Banking. This applies as long as you use Internet Banking carefully, doing what you can to protect yourself.

Find out more at: [bankofscotland.co.uk/fraud-guarantee](http://bankofscotland.co.uk/fraud-guarantee)



## If you notice fraud, scams or suspicious activity on your account

Call us on: **0345 721 3141 (+44 131 337 4218)** outside the UK). 24/7 automated service. Advisers available 8am - 8pm, seven days a week.

# When you need support

## Keeping track of your spending

Whether you're looking for advice on budgeting or support managing your payments, we're here to help.

We have tools and tips on our website: [bankofscotland.co.uk/moneymanagement](https://bankofscotland.co.uk/moneymanagement) and via our Mobile Banking app and Internet Banking to support you every step of the way, helping you keep track of your outgoings and manage your bills.



### Budget Calculator

to give you a better understanding of your regular incomings and outgoings to help you manage your money.  
Visit: [bankofscotland.co.uk/budget-calculator](https://bankofscotland.co.uk/budget-calculator)



### Spending Insights

to see what you're spending and where.



### Upcoming Payments

to see when payments are due to leave your account.



### Mobile/App Notifications

to keep track of your money when you make a debit card purchase, pay a direct debit or credit card payment.



### Subscription Manager

so you're always in full control of where your money is going, you can view, cancel or block regular subscription payments.



If you're struggling to manage your payments or worried about covering the essentials, we're here to support you. For more information, visit: [bankofscotland.co.uk/moneyworries](https://bankofscotland.co.uk/moneyworries)

## Free independent money advice

For free, clear, unbiased money guidance, information, and tools to help you manage your money better, the Money and Pensions Service is available at: [www.moneyhelper.org.uk](http://www.moneyhelper.org.uk) or by calling 0800 138 7777. This is an independent organisation set up by the government and funded by a levy on the financial services industry.

# If you need this communication in another format, such as large print, Braille or audio CD, please contact us.

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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 [www.relayuk.bt.com](http://www.relayuk.bt.com)

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

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

If you want to make a complaint, visit a branch or learn more online at: [bankofscotland.co.uk/contactus/complain](http://bankofscotland.co.uk/contactus/complain)

To speak to us, call: **0800 072 8668 (+44 131 278 3729** outside the UK). Adviser service: 24/7.

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

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We adhere to The Standards of Lending Practice, which are monitored and enforced by the LSB:

[www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk)

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.

To use our Mobile Banking app you need to have a valid phone number registered to your account. Available to UK personal Internet Banking customers and Internet Banking customers with accounts held in Jersey, the Bailiwick of Guernsey or the Isle of Man or you can register for the first time in the app. Our app is available to iOS and Android users only and minimum operating systems apply, so check the App Store or Google Play for details. Device registration required. The app doesn't work on jailbroken or rooted devices. Terms and conditions apply:

[bankofscotland.co.uk/aboutonline/online-conditions](http://bankofscotland.co.uk/aboutonline/online-conditions)

Android/Google Play is a trademark of Google LLC. Apple and the Apple logo are trademarks of Apple Inc., registered in the U.S. and other countries. App Store is a service mark of Apple Inc.

To be eligible for Everyday Offers you need to be over 18, have a Bank of Scotland debit and/or credit card and be registered for Internet Banking. Up to 15% Cashback - activate your offers using our Mobile Banking app or Internet Banking and earn as you shop with Everyday Offers. Retailer offers and cashback amounts vary. Any cashback earned on credit card purchases will be paid to the primary cardholder's selected account. We do everything we can to make sure offer details are accurate, but we reserve the right to withdraw or correct any offers. This won't affect offers you've already activated. You'll need to stay registered for Everyday Offers and have a Bank of Scotland credit card account or an active Bank of Scotland debit card to receive your cashback.

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

This information is correct as of November 2023 and is relevant to Bank of Scotland plc products and services only.



**BANK OF  
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