

INSTANT SAVER 2 ACCOUNT

Provided by Scottish Widows Bank

TERMS AND CONDITIONS



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Our agreement with you is made up of these terms and conditions that apply to any Instant Saver 2 Account (**'the account'**) which the account holder(s) (**'you'**) holds with Scottish Widows Bank plc (**'us'**) and our interest rates sheet for your particular deposit account.

These accounts are available to people aged 16 and over.

You can ask us for a copy of this agreement and our interest rates sheet at any time.

Scottish Widows Bank plc's registered office is:
PO Box 12757, 67 Morrison Street,
Edinburgh EH3 8YJ

We are registered in Scotland and our company registration number is No.154554. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 201601.

Eligible deposits with us are protected by the Financial Services Compensation Scheme. We are covered by the Financial Ombudsman Service.

Our contact details

Our staff are available to deal with your requirements between 8am and 6pm weekdays (from 10am Wednesdays). You can contact us by:

Calling **0345 845 0829**

If calling from overseas telephone
0044 131655 2000

Or visit our website

www.scottishwidowsbank.co.uk

You can write to us at:

PO Box 12757, 67 Morrison Street
Edinburgh EH3 8YJ

You can contact us using any of these contact details unless we specify otherwise.

Defined Terms

In these conditions, the following terms have the meanings shown beside them:

'Annual Equivalent Rate' means the notional rate of interest which would be equal to the contractual rate of interest if it were paid and compounded on an annual basis;

'Bank of England Base Rate' means the Bank of England's repo rate (commonly referred to as its base rate);

'business day' means Monday to Friday excluding bank holidays in England;

'CHAPS transfer' means a transfer of money using the Clearing House Automated Payment System. If you request this service we will charge you a £25 administration fee to cover the cost of making this transfer;

'cut-off time' means the time on each business day such that instructions received after that time will not be treated as received until the next business day.

The cut-off time is usually not before 6pm, although the cut-off time for CHAPS transfers is 3.40pm. Please ask if you would like to know the cut-off time for a particular transaction;

'electronic transfer' means a payment to or from the account made by any means other than cash or cheque. Examples include a Direct Debit; a CHAPS transfer; a transfer using the Faster Payments Scheme; a transfer to or from another Scottish Widows Bank account and a transfer arranged by telephone;

'internet banking' means the service we provide enabling you to obtain information from us and give instructions to us by a computer, digital television, mobile phone or other means that we make available in future as described in the internet banking terms and conditions on our website;

'Lloyds Banking Group' means the group of companies which includes us and a number of other companies. More information on the Lloyds Banking Group can be found at **www.lloydsbankinggroup.com**

'pre-advised account' means the account in your name(s) with another United Kingdom bank (or building society) which you nominate as the account from which or to which electronic transfers may be made. To enable us to make the transfer by Faster Payments, this account must be able to accept payments using the Faster Payments Scheme – please check with your bank that this is possible;

'Security Details' can be processes or security procedures we ask you to follow or use, for example, a password or other information, security numbers or codes to make an instruction or confirm your identity.

1. Payment Services

1.1 Your payment instructions can be given to us (including withdrawal of consent) by:

- a) **Internet Banking** – you will need to register and provide security passwords for Internet Banking in order to carry out transactions online. You must sign up to the separate Internet Banking Terms and Conditions.
- b) **Telephone** – we will require your security passwords to be confirmed prior to any transactions being carried out.
- c) **Post** – we will accept instructions by letter or postal instruction forms (these are available via our website or on request to the customer services line). Your instruction must be signed and will be checked against our records upon receipt of your request.

1.2 With regard to your payment instructions:

- a) Your instructions will not be effective until we receive them.
- b) If you ask us to make a payment, we cannot change or cancel the payment instructions because we start processing it when we receive it, (unless it is an instruction for a future date, in which case it can be stopped or recalled up to 6pm on the business day before the instruction is to be carried out). For notice accounts please refer to Condition 5 as applicable.
- c) Although some payments can be made on non business days, the processing of these payments is not completed on our systems until the next business day.

1.3 When you request a Direct Debit transfer to your account or an electronic transfer to another account, you must give us the other account name, sort code, account number and any other details we ask you for such as the name of the person you are sending the payment to, so we can arrange or make the electronic payment. You are responsible for checking that the

details are correct. We will not be liable if an electronic transfer goes to the wrong person because you gave us the wrong details. If it does go to the wrong person because you gave us the wrong details, we will use reasonable efforts to recover the money and, if we manage to do so, we may charge you our reasonable costs.

1.4 When we contact you or you contact us we need to check your identity before you can give us instructions or we can disclose or discuss confidential information about your accounts. For this reason:

- a) you must sign instructions given on paper; and
- b) if you are contacting us or giving us instructions by any other method (for example by telephone or internet) you must do so using the Security Details we have given to you or agreed with you personally.

1.5 As long as we have checked your identity in one of the ways set out above, we will assume that we are dealing with you.

1.6 You will not be able to give a payment instruction using your Security Details if we have stopped, or suspended, your ability to use them. We can do this if we reasonably consider it necessary for reasons relating to:

- a) the security of your Security Details; or
- b) suspected unauthorised or fraudulent use of your Security Details. Unless the law prevents us from doing so or we believe it would undermine our security measures, we will try to contact you by telephone or in writing in advance to tell you that we have done this and our reason for doing so. If we are unable to tell you in advance, we will tell you as soon as possible afterwards.

- 1.7 We may refuse to carry out a payment instruction if:
- a) you do not have available funds to make the payment or you have exceeded a limit we have applied to your account (for example in accordance with condition 3.2);
 - b) the payment instruction is not clear or you have not provided us with the correct details in accordance with condition 1.4;
 - c) there is a legal requirement or a court or other authority tells us to act in that way;
 - d) the payment seems unusual compared with the way you normally use your account;
 - e) we reasonably believe you or someone else has used or is using or obtaining, or may use or obtain a service or money illegally or fraudulently;
 - f) we reasonably believe that someone else may have rights over money in your account (in this case we can also ask (or require you to ask) a court what to do, or do anything else we reasonably need to do to protect us); or
 - g) the organisation you are sending the payment to is not a member of the Faster Payments Scheme;
 - h) the amount of the payment instruction exceeds limits for transactions we put in place. Withdrawals exceeding these limits can be arranged by contacting our customer service team on 0345 845 0829.
 - i) any other reason set out separately in this agreement applies.
- 1.8 We will try to contact you by telephone or in writing to tell you that we are refusing a transaction. We will do this at the earliest opportunity.

- 1.9 We may decline to give our reasons for refusing to carry out a transaction if we reasonably believe that to do so would be in breach of the law, for example if it would involve:
- a) the unauthorised disclosure of information which we hold about another person (being information which would enable that person to be identified); or
 - b) (where the account is in joint names) the unauthorised disclosure to one of you of personal information which we hold about the other.
- 1.10 Please note that transactions can only be carried out when we are fully satisfied that identification requirements are met.
- 1.11 We may refuse to accept a payment into an account or an instruction for a payment from it if we reasonably believe that doing so might cause us (or another company in the Lloyds Banking Group) to breach a legal requirement or might expose us (or another company in the Lloyds Banking Group) to action from any government or regulator.
- 1.12 Where your “pre-advised account” is a current account and we are notified by a UK banking industry payment scheme such as the Current Account Switch Service that you have switched your current account to another bank, or a person you have asked us to pay has switched their current account, we will update your instruction with the new sort code and account number to make sure that your payment reaches the correct account within the agreed timescales.

2. Payments into your Account (Deposits)

- 2.1 You can only make payments into your account in the following ways:
- a) by Direct Debit from your pre-advised account;
 - b) by electronic transfer from your pre-advised account;
 - c) by cheque; or
 - d) by transferring money from another Scottish Widows Bank account in your name(s) (see condition 4).

- 2.2 We will only accept a payment into your account in Sterling. The initial deposit and ongoing balance must be at least £100. The maximum balance accepted by us is £1,000,000.

Balances of more than £1,000,000 can be held by special arrangement only. Additional deposits must be either for a minimum of £100 or a regular payment via Direct Debit of £10 or more.

Direct Debit

- 2.3 To collect regular or occasional transfers by Direct Debit, from your pre-advised account, we will require a completed mandate. Please note it takes three business days to set up a Direct Debit mandate and we are unable to collect funds on your behalf during that period. Completion of the Direct Debit mandate gives you the ability to place additional funds in your account from time to time. Provided cleared funds are available in your pre-advised account, we can collect these by Direct Debit with no further action required on your part. Regular monthly transfers of additional funds can also be arranged.
- 2.4 We will arrange for the payment to be sent to us on the day specified in your Direct Debit mandate, provided this is at least three business days from when we process your payment instruction. We will process your instruction the business day we receive it or, if we receive it after the cut-off time or on a non business day, the next business day.
- 2.5 If no day is specified, we will request the payment on the day we process your instruction. We will usually receive the payment three business days after you ask us to collect it. (For example, if you ask us to collect the payment on Monday, it will usually reach your account by Thursday).
- 2.6 We will credit your account when we receive the payment. It will earn interest from that day and we will allow you to use it straightaway.

Electronic Transfer

- 2.7 If you ask the bank holding your pre-advised account to make a transfer to your account by means of a CHAPS transfer it will reach your account the same day. Your bank may charge you for this service. Please contact us for exact requirements before sending funds by CHAPS transfer.
- 2.8 We will credit electronic transfer payments to your account when we receive them and the money will then be available to you to withdraw.

Cheques

- 2.9 Cheques must be drawn from an account you are named on. For your protection we recommend that personal cheques issued by you are made payable to: Scottish Widows Bank <Account Holder's Name>.
- 2.10 Third party cheques are not permitted. Building society cheques must be verified to confirm they are from an account held in your name. (Please arrange for the issuing branch to stamp and sign the reverse of the cheque and add your name, sort code, account number and roll number if applicable).
- 2.11 Money paid into your account by cheque will not be available to you to withdraw for at least six business days after it is paid into your account.
- 2.12 We do not accept inward transfers of credit through the bank's money transmission system, eg. bank giro credit, standing order or dividend mandate is not possible as there can be identification difficulties and delays out with our control. Payments made in this way may be returned automatically and may incur a charge, currently £10.

3. Payments out of your Account (Withdrawals)

- 3.1 You may only withdraw money from your account by electronic transfer to:
- your pre-advised account; or
 - another Scottish Widows Bank deposit account in your name(s) (see condition 4).

- 3.2 The minimum withdrawal which you can make is £100.
- 3.3 If you ask us to make a payment to your pre-advised account it will reach the bank holding your pre-advised account no later than close of business on the day following the receipt of your request.
- a) For example, if we process your request on Monday the funds will reach the other bank by Tuesday.
 - b) We will process your instruction the business day we receive it or, if we receive it after the cut-off time or on a non-business day, the following business day.
- 3.4 Alternatively, you can request us to make a CHAPS transfer (please contact us for exact requirements on how to do so). There is a charge for this service.
- a) We will then take the money from your account on the business day we process your request, and the other bank will receive the money on the same business day.
 - b) We will process your request the business day we receive it or, if we receive it after the cut-off time or on a non-business day, the next business day.
- 3.5 The other bank is required by law to pay the money into your pre-advised account when it receives it from us.

4. Payments to and from another Scottish Widows Bank Account

- 4.1 You can instruct us to make a transfer between your account and any another Scottish Widows Bank account you have under the same name(s) with us.
- 4.2 We will process your instruction the business day we receive it or, if we receive it after the cut-off time or on a non-business day, the next business day.
- 4.3 When we process your instructions, we will debit the money from one account and it will be credited to the other account and available to withdraw.

5. Charges and Interest Charges

- 5.1 If you request us to make a withdrawal by CHAPS transfer, a charge (presently £25) will be applied to cover our transfer costs. Withdrawals by other forms of electronic transfer will be made free of charge. No other charges will apply to the account for standard services.

Exceptional Service

- 5.2 We may charge for providing you with any non standard service which you request in connection with your account. We will inform you of the charge before we provide the service.

Interest

- 5.3 Annual Equivalent Rate (AER) is based on interest paid and capitalised to the account once each year. Please note that the actual interest rate on your account will be lower if you have interest applied more frequently. We give you details of our current interest rates in our interest rate sheet.

You can also find them out by contacting us (see the contact details section) and on our website.

We may change our interest rates, charges and charging dates under condition 11.

- 5.4 Variable interest rates apply to the account.

Customers can obtain details of current rates by visiting our website at www.scottishwidowsbank.co.uk or calling our customer service team on 0345 845 0829.

Interest Calculation

- 5.5 Interest is calculated on a daily basis:
- a) in the case of cheques, from the second business day after the cheque is received for credit to your account; and
 - b) for all other payments from the day funds are credited to or debited from your account.

Taxation of Interest

- 5.6 Interest will be paid gross and you will be responsible for paying any tax due to HMRC.

Interest Payments

- 5.7 Monthly, quarterly, 6-monthly or annual interest application is available. Interest will always be paid on the first day of the month.
- 5.8 The minimum account balance required for monthly interest is £10,000. Where a withdrawal takes the balance below this figure, we will switch to applying interest quarterly.

Settlement of Interest

- 5.9 Interest may be credited to this account, or:
- a) transferred in accordance with condition 4 to a different account with us in the same name or in an individual name who is party to the account (not for business accounts); or
 - b) (providing the account balance is above £2,500) transferred in accordance with condition 3 to your pre-advised account.

6. Identification Requirements

- 6.1 To comply with Money Laundering Regulations, Scottish Widows Bank need to verify your identity when opening the account.
- Please read our Privacy Notice for further information on what we do. This can be found on our website www.scottishwidowsbank.co.uk or you can request a copy by calling us on 0345 845 0829.
- 6.2 You will not be allowed to operate the account until the Money Laundering checks are complete.
- 6.3 For more details about identity checks, please refer to www.moneyadvice.service.org.uk

7. Communication

- 7.1 On opening an account with us, you will be allocated an account number. Its purpose is to assist us in locating your account details in order to deal efficiently with your requirements. It is not a security code but should be quoted in all correspondence and in telephone enquiries.
- 7.2 When you contact us by telephone we reserve the right to request additional account information as is reasonable to satisfy ourselves that the telephone caller is in fact the account holder.
- 7.3 Sending your personal data by Email is not secure.
- Only include your Email address if you agree to Scottish Widows Bank sending you Emails.

Statements

- 7.4 A written statement of the account will normally be provided within ten business days of any interest being applied. The frequency of this will depend on the interest application options available for your specific account. It may be possible to request an alternative frequency for your regular statements to meet your requirements by calling our customer service team on 0345 845 0829.
- 7.5 You can ask us to send you a copy of a paper statement we have already provided or made available but we will charge you for this (currently £5).
- 7.6 Information relating to the account will be available via our Internet Banking system. You can also call us at any time for written details of transactions, charges and interest on your account.
- 7.7 Where we say we will write to you, we will as appropriate do so by letter, email, text, statement messages or inserts or in any other way which is sent to you individually.

7.8 You are responsible for checking statements and other account information we give you.

You must tell us as soon as you reasonably can (by telephoning our customer service team on **0345 845 0829**) if you notice any errors on your account. If you do, or if we notice any errors, we will correct them as soon as reasonably possible.

7.9 We will communicate with you in English.

8. Security

8.1 You must:

- a) follow instructions we give you, which we reasonably consider are needed to protect you and us from unauthorised access to your accounts;
- b) not let anyone else use your Security Details. For personal accounts this also applies to someone sharing a joint account with you as he or she will have his or her own;
- c) keep your Security Details secure and protected from damage;
- d) do all you reasonably can to make sure no one finds out your Security Details, for example by not:
 - i) choosing obvious passwords or codes (such as your date of birth) as part of your Security Details;
 - ii) writing your Security Details on, or keeping them with your banking documentation;
 - iii) writing down your Security Details in a way that is recognisable;
 - iv) letting anyone listen in to your calls with us, or watch you entering or making use of your Security Details;
- e) not let anyone else give instructions, or have access to information, on your accounts unless he or she has a separate arrangement with us to do so, or you have authorised him or her to do so.

8.2 The Security Details you provide on your application form will be held securely on file for your protection. Security Details can be changed at your request providing notification is given in writing (evidenced as required) and signed in accordance with the application form.

8.3 If you think someone else may be able to use, or has used, your Security Details (because, for example, they have found out your password), you must tell us as soon as you reasonably can by calling our customer service team on **0345 845 0829**. If we ask, you must give us any information you know about the misuse of the Security Details. We will pass this to the police if we reasonably think that will be useful.

8.4 If you register for Internet Banking, please familiarise yourself with the security information outlined in the Internet Banking Terms and Conditions.

9. Direct Debits

9.1 Where you can make payments by Direct Debit mandate there is a guarantee in place (which is unlimited in time). This guarantee is offered by all banks and building societies that take part in the Direct Debit Scheme. If an error is made by Scottish Widows Bank plc or your bank or building society, you are guaranteed a full and immediate refund from the bank holding your account of the amount paid.

9.2 If the amounts to be paid or the payment dates under a Direct Debit change Scottish Widows Bank plc will notify you ten business days in advance of your account being debited or as otherwise agreed.

9.3 If you wish to change the amount to be paid or the payment dates, we usually require only three business days notice which would supersede the standard ten business day notice period.

Telephone instructions will normally be recorded for your security.

- 9.4 You can cancel a Direct Debit at any time by writing to your bank or building society. Please also send a copy of your letter to us.
- 9.5 The efficiency and security of the Direct Debit Scheme is monitored and protected by your own bank or building society.

10. Refunds

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

- a) you asked us to make the payment to an account at another bank and the payment was not made properly or never arrived, unless there was a mistake in any of the details contained in the payment instruction you gave us or we can show that the payment was received by the other bank (in this case, that bank is required by law to make the payment immediately); or
- b) you tell us that a payment out of your account was not authorised and that you are not liable (condition 12 has more information on liability). We will not refund the payment if you tell us more than 13 months after the payment was made.

10.1.2 We will refund you on the same business day if you tell us about it before 4.30pm. However, if you tell us after 4.30pm or on a non-business day, we will refund you on the next business day.

10.2 If a withdrawal was not made properly or never arrived, we will (if you ask us to) make immediate efforts to trace the payment and notify you in writing or by telephone of the outcome.

10.3 If you ask us to transfer money to your account by Direct Debit and the payment is not made correctly or never arrived we will:

- a) (unless we can show it was the fault of the paying bank, or you gave us the wrong payment details – see condition 1.4) immediately ask the paying bank to make the payment to us again;
- b) if you ask us to, make immediate efforts to trace the payment and notify you in writing or by telephone of the outcome; and
- c) refund you any charges you paid as a result.

10.4 If we can show that it was the paying bank's fault they will be responsible for:

- a) putting the amount of the payment back into your pre-advised account;
- b) paying you any interest you would have earned on the amount had it not been taken from your pre-advised account; and
- c) refunding you any charges you paid as a result of the payment not being made correctly or at all.

10.5 Conditions 10.3 and 10.4 do not affect your rights under condition 9.

11. Variation

Interest Rate Changes without advance notice

11.1 Rates on "tracker accounts" change automatically.

A "tracker account" is an account where the interest rate tracks a "reference interest rate".

This is a rate which is not set by us but is publicly available so that you can find out what it is and check it independently. The Bank of England Base Rate is an example of a reference interest rate.

11.2 Where the interest rate on a tracker account changes as a result of a change in the reference interest rate we will apply the new rate with effect from the next business day.

11.3 We can change interest rates we set on an account which does not track a reference interest rate (“managed rates”), without giving you advance notice, if the change is:

- a) to your advantage; and
- b) to respond proportionately to actual or reasonably expected changes in “regulatory requirements” affecting us or the costs of running our accounts, including changes in our funding costs (for example, changes to the Bank of England Base Rate).

(A “regulatory requirement” is any law, regulation, code or industry guidance that applies to us.)

11.4 We may also change a managed rate to your advantage, without giving you advance notice, for a valid reason not stated in this condition.

11.5 This paragraph applies to accounts on which we guarantee applicable interest rates will not fall below a certain level in relation to a reference interest rate (a “floor”). If there is an increase in the reference interest rate which results in the annual interest rate we pay on your account coming to be lower than the floor we will increase the annual interest rate on the first day of the month following the date on which it comes to be lower than the floor without giving you advance notice. The increased rate will be equal to the floor in force on the date when the increase takes effect. We may also further increase the annual interest rate at the same time under condition 11.3 or 11.4, above.

11.6 Where a change to a managed rate happens without advance notice, we will write to tell you about the change within 30 days.

11.7 Regulatory requirements may require us to give advance personal notice of at least 14 days of some changes to a managed rate, rather than make the change without advance notice. We will follow these regulatory requirements.

Changes with advance notice

11.8 By writing to you at least two months in advance we can change:

- a) the additional terms that apply to a particular account or service (such as the margin on a tracker account, the benefits included with an account, or, if we haven’t changed it under one of the conditions above, a managed rate); or
- b) any of the other terms of this agreement.

11.9 We will only make a change under condition 11.8 if you can end this agreement (or close the affected account or service) before the change takes effect if you do not want to accept the change:

- a) without charge (and without condition 5.3 affecting your interest); or
- b) we say we will not make a charge (or that condition 5.3 will not affect your interest) which would otherwise apply. Unless you close your account or end this agreement prior to the proposed change date, you will be deemed to have accepted the changes to your Terms and Conditions.

11.10 Some of these conditions are based on expected regulatory requirements that will not be made until after this document is prepared for printing. If any condition turns out to be inconsistent with a regulatory requirement, we will not rely on it but will treat it as if it did reflect the relevant regulatory requirement and we will make any changes to these conditions that are required to reflect that requirement when they are next reprinted.

12. Liability

- 12.1 If we break this agreement:
- a) we will not be liable for losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data-processing failures;
 - b) we will not be liable for any indirect loss resulting from our breach.
- 12.2 You will not be liable for any payment instructions you did not give yourself, even if they were given using your Security Details, unless we can prove either:
- a) that you have acted fraudulently in which case you will be liable for all payments from the account that we have been unable to stop; or
 - b) that you have been very careless with your Security Details (for example if you do not tell us as soon as you think someone has discovered your Security Details or is accessing your accounts without your authority or you broke your obligations in condition 8) in which case (depending on the facts of the case and any legal requirements that apply) you may be liable for payments from your account but only until you have told us that your Security Details have been lost, stolen or could be misused. If you are not liable for a payment we will refund the amount of the payment and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount, and will not have any further liability to you.
- 12.3 Nothing in this agreement limits our liability for acting fraudulently or very carelessly or otherwise excludes or limits our liability to the extent we are unable to exclude or limit it by law.

13. Law

- 13.1 Subject to conditions 13.2 to 13.4, the law of Scotland:
- a) governs the contract between you and us; and
 - b) forms the basis on which relations are established between you and us before the contract is made.
- 13.2 If you are resident in Northern Ireland when the conditions in this agreement first apply to you the law of Northern Ireland will apply for the purposes of condition 13.1.
- 13.3 If you are resident in England or Wales when the conditions in this agreement first apply to you the law of England and Wales will apply for the purposes of condition 13.1.
- 13.4 Business customers holding client funds with us;
- For legal purposes the law of England and Wales, Scotland or Northern Ireland will apply. This will depend on where your place of business is domiciled. An account opened in Scotland will be opened at our registered office at 67 Morrison Street, Edinburgh EH3 8YJ. An account opened in England will be opened at our branch office at Acclaim House, PO Box HK 100, Central Park, New Lane, Leeds LS115UE. An account opened in Northern Ireland will be opened at our branch office at 3rd Floor, Harvester House, 4-8 Adelaide Street, Belfast BT2 8GE. All correspondence and queries in respect of your account will be dealt with from our registered office in Scotland.
14. Complaints
- 14.1 Scottish Widows Bank has an internal complaints procedure, details of which can be obtained by calling our customer service team on **0345 845 0829**.

- 14.2 Alternatively you can write to us at:
Customer Services Department
Scottish Widows Bank plc, PO Box 12757
67 Morrison Street, Edinburgh EH3 8YJ
If we are still unable to reach an agreement with you to settle your complaint, we'll write to you with a "final response".
If you are not happy with our final response, or if you do not receive it within 8 weeks, you can (unless you are a larger business customer) refer your complaint to the Financial Ombudsman Service by writing to them at **Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9GE**; by telephoning **0800 023 4567** from a landline, or **0300 123 9123** from a mobile; or by emailing **complaint.info@financial-ombudsman.org.uk**
The decision of the Financial Ombudsman Service will be binding upon us.

15. Joint Accounts

- 15.1 This section applies to personal account holders if more than one customer is named in the application form for your account. We will open all the accounts you have requested on this application as joint accounts. The instructions in this form will apply to all future accounts you open in both of your names unless you specifically tell us otherwise.
- 15.2 A joint account means:
- a) Both of you are separately responsible for keeping to its terms. If either of you does not keep to them, we can take action against either or both of you singly or together.
 - b) We may give any information about the account to either of you (even if you request that both of you must sign instructions to us).
 - c) Either of you will be able to withdraw any money in the account (which may be without the other's knowledge). We will not be obliged to make any enquiries about the purpose of any transactions.

- d) The account cannot later be put into just one of your names, unless you both agree.
- e) If there is a dispute between you about your account, we may require you both to authorise transactions until you both agree how the account is to be run.
- f) If either of you dies, we will pay any balance on your account to the other.
- g) If a joint account is opened we will need to verify the identity of all account holders.

Instructions from either or both of you

- 15.3 The option of both of you to authorise all instructions on your account is not available.

This is because it is not possible for more than one customer to give an instruction at the same time by telephone or Internet Banking.

16. Confirmations

Confirmation will be issued for transactions over £10,000 for both deposits and withdrawals.

17. Amendments

Requests to amend account details should be made in writing and be signed by you in accordance with the prevailing instructions. For your convenience standard amendment forms are available on telephone request to the customer services line. Notice of any change of name or bank details must be accompanied by appropriate evidence.

18. Death of Account Holder

- 18.1 If a sole account holder dies, the personal representatives may close the account (upon presentation of such evidence of their authority as we may require) by withdrawing the balance of the account together with any interest accrued without notice or penalty. If applicable, if a joint account holder dies the account may continue in the name of the surviving account holder(s).

18.2 Alternatively, the survivor(s) may elect to close the account by withdrawing the balance of the account together with any interest accrued.

19. Notice to Close Account

19.1 This agreement will continue until you or we cancel or end it. If you are paying any monthly or other regular fees for an account or service, the amount you pay will be limited to the period we provide for that service.

19.2 You may end this agreement, or an account or other service under it, without charge at any time by writing to us or phoning us. Where you have not told us in writing, we may require confirmation in writing.

19.3 We may close your account at any time. We will give you not less than two months' written notice of our intention to close your account unless:

- a) you are, or we reasonably consider you may be:
 - i) using or obtaining, or allowing someone else to use or obtain, a service or money illegally;
 - ii) acting fraudulently;
 - iii) behaving improperly (for example, in a threatening or abusive manner);
- b) we reasonably consider that by continuing to allow you to run your account:
 - i) we may break a legal requirement or a court order or other authority;
 - ii) we (or another company in the Lloyds Banking Group) may be exposed to action from any government or regulator; or
- c) you have seriously or persistently breached these conditions in any other way.

If we close your account without giving you the notice beforehand, we will do so as soon as possible afterwards.

20. Right to Cancel

If you are not happy about your choice of savings or investment account(s), please write to us within 14 days of opening your account at:

Scottish Widows Bank plc, PO Box 12757
67 Morrison Street, Edinburgh EH3 8YJ

We will help you switch accounts or we will give you all your money back with interest. We will ignore any notice period.

21. Contracts (Rights of Third Parties) Act 1999

This contract is between the Account Holder(s) and Scottish Widows Bank plc. The terms of the Contracts (Rights of Third Parties) Act 1999 and any other legal third party rights are specifically excluded except to the extent that rights are expressly conferred on other Lloyds Banking Group companies.

This means that only the parties to the contract (or their legal successor(s), assignee(s) or other security holders) and other Lloyds Banking Group companies may have contractual rights.

22. Tax reporting and withholding for customers who are subject to the tax regime of certain other countries (including the US)

22.1 We (or other companies in the Lloyds Banking Group) may be required by legislation or by agreement with tax authorities to report certain information about you and your relationship with us, including information about your accounts:

- a) to the tax authorities in the UK, which may then pass that information to the tax authorities in another country where you may be subject to tax; or
- b) directly to the tax authorities in other countries (such as the US) where we reasonably think or are required to presume you are subject to tax.

- 22.2 Where we are required to report information about you and/or your relationship with us, including information about your accounts, this information includes (but is not limited to) the account number, the amount of interest paid or credited to the account, the account balance or value, your name, address, country of residence and social security number or taxpayer identification number. In addition, we may need you to provide us with further information, documents or certifications about your identity, tax residence, nationality and status.
- 22.3 If we are required to report information about your accounts, you agree that:
- a) you will provide additional information or documents we need from you and that confidentiality rights under applicable data protection, bank secrecy or similar laws will not apply to information we report or obtain from you to comply with our obligations;
 - b) if you do not provide us with information or documents we need, we may (i) apply a withholding tax to amounts, including interest, we pay to you; or (ii) close your account; or (iii) transfer the account to an affiliate in another jurisdiction; and
 - c) we will not be liable to you for any loss you may suffer as a result of our complying with legislation or agreements with tax authorities in accordance with this condition, unless that loss is caused by our gross negligence, wilful default or fraud.

Our Promise to You

We are committed to working in partnership with our customers and make the following promise to you:

- To keep the Terms and Conditions of our products clear and simple with no hidden charges or misrepresentation of facts.
- To maintain a plain English policy in all correspondence with you.
- To deal with your requirements politely and effectively. Correspondence received will be acted on or discussed with you by telephone without delay.
- To provide clarification or additional details on any operational aspects of our products.

Customers with a Disability

Scottish Widows Bank is committed to making its products and services available to everyone. Copies of our literature can be provided in large print or in Braille and additional assistance is available to any customer upon request. If you have any special requirements please contact our customer service team on **0345 845 0829**.

EU Savings Tax Directive

Under the terms of the European Union Savings Tax Directive it is a requirement for Scottish Widows Bank to report to HM Revenue and Customs payments of interest to all residents of other EU member States and some EU Nationals resident elsewhere.

To enable Scottish Widows Bank to satisfy its obligations under the Directive you are required to notify Scottish Widows Bank of any change of address that involves a change in your country of residence.

By address is meant your primary place of residence as disclosed in response to Section 2 of the application form.

Scottish Widows Bank plc. Registered Office: PO Box 12757, 67 Morrison Street, Edinburgh EH3 8YJ. Registered in Scotland no. 154554.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority
and the Prudential Regulation Authority under registration number 201601.

52057 06/16

SCOTTISH WIDOWS

The logo for Scottish Widows, featuring the company name in a bold, black, sans-serif font. The text is centered and flanked by two stylized, wavy lines that sweep upwards and outwards from the base of the letters, creating a sense of movement and elegance.