

**Savings Accounts General Terms & Conditions**  
**Effective until 9 March 2017**

[www.securetrustbank.com](http://www.securetrustbank.com)

**Definitions**

In these Terms, certain words have certain meanings as follows:

"Bank", "we", "us", "our" means Secure Trust Bank PLC as provider of the Account services.

"Account holder", "you", "your", "yours" refers to you, the customer and includes a reference to any joint holder of an Account.

"Account" means all or any of your Savings Accounts or Bonds held with us.

"Account services" means the deposit account facilities that we may provide to you from time to time, subject to these Terms, including, without limitation, debit and credit facilities and payment transmission services.

"Bond" means a product with a fixed term from which you cannot withdraw before maturity.

"Business day" means a day (other than Saturday, Sunday or a Bank Holiday) on which banks are open for general business in London.

"Clearing House Automated Payments System", "CHAPS" is the same-day electronic funds transfer system, operated by the bank owned CHAPS Clearing Company that is used for high value/wholesale payments but also for other time critical lower value payments.

"Rate Card" means the information we provide on interest rates applicable to our Accounts.

"Reference Rates" means an externally set interest rate such as Bank of England Base Rate.

"Savings Account" means a notice or instant access product.

"SMS", "Text Message" is a text messaging service component of phone, web, or mobile communication systems, using standardised communications protocols that allow the exchange of short text messages between fixed line or mobile phone devices.

"Tariff" means our tariff of charges as published from time to time and which can be found on our website.

"Terms" and "Terms and Conditions" means these Terms, together with any additional terms and conditions that may apply to our services from time to time, the Terms may be varied, amended, modified or supplemented from time to time as set out in condition 12 below.

"Website" means our website at: [www.securetrustbank.com](http://www.securetrustbank.com)

**Our Status and Purpose of these Terms**

We, Secure Trust Bank PLC, are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority with registration number 204550.

Our registered office is at Secure Trust Bank PLC, One Arleston Way, Solihull, B90 4LH and our telephone number is 03451 117 092.

These Terms, together with our Rate Card and Tariff, set out the basis on which we will provide you with your Account. Additional terms may apply to certain accounts and services and we will advise you when they apply. In these terms we refer to the agreement with you as the Agreement.

We recommend that you keep a copy of these Terms for your records. A copy of these Terms is available on request and can be found on our website. These Terms will come into force when we have processed a fully completed application from you and opened the Account, and shall continue until terminated in accordance with these Terms. The Terms are supplied, and we will communicate with you in connection with the Terms, in the English language.

## 1. General

- 1.1. From time to time we may offer Account holders additional services or benefits. These do not form part of the Terms and we may, if we wish, alter or remove them at any time in accordance with the applicable terms and conditions for those additional services or benefits.
- 1.2. We do provide banker's references on request. These are also known as banker's opinions or status enquiries. If a banker's reference about you is requested, we will require your written consent before it is given.
- 1.3. Confidentiality of your banking affairs will be maintained except: a) where we are compelled by law to disclose information; b) where we are subject to a duty to the public to disclose; c) where our interests require disclosure; d) where disclosure is made at your request, or with your consent; and e) within the Arbutnot Banking Group. In all such cases we shall reveal only such information as is considered necessary by us in the circumstances.
- 1.4. We will keep your account details and any other information which we hold about you confidential. We will only share your information:
  - a) if we are obliged by any law, regulation or court order to disclose the information;
  - b) in order to prevent crime or fraud;
  - c) in order to recover money which you owe to us;
  - d) with service providers who need to know the information in order to provide us or you with a product or service;
  - e) with credit reference agencies;
  - f) with other companies in the Secure Trust Bank Group; or
  - g) where you otherwise agree to our use of your information as set out in these Terms.
- 1.5. To the extent that we determine the manner and the purpose of processing, we acknowledge that we are a data controller (as defined by the Data Protection Act 1998) of the personal data (as defined by the Data Protection Act 1998) that you submit on the application form and which we otherwise collect in connection with providing services to you under these Terms.
- 1.6. We, our Group companies, our joint ventures and joint ventures of our group, both current and in the future, as we develop new business either on our own or with others, will use your personal information for the purposes of managing and administering your Account, and providing related services, including conducting business analysis and research to assess how we can improve the services that we provide. We may also disclose your personal data to third parties where required to do so by law or for fraud prevention purposes. Details of our Group companies (the "Group") can be obtained at [www.arbutnotgroup.com](http://www.arbutnotgroup.com)
- 1.7. By entering into this agreement you agree that we may obtain from you and others (including credit reference agencies (CRAs)) information about you, your business, your directors or partners in the business. You may be treated as financially linked ("Financial Associates") and will be assessed with reference to "associated records". If you are making a joint application or inform us of a financial association, you must have their consent to share information about them and share the information in this clause with them.
- 1.8. In considering your application, we will search your records at credit reference agencies and fraud prevention agencies. We will add to your record details of our search, whether or not this application proceeds and these search results will be seen by other organisations that make searches. We may use a credit scoring system when assessing your application. We will also add to your record with the credit

reference agencies details of your payments and any default or failures under this agreement. We will also make periodic searches of your records during the life of these Terms. It is important that you give accurate information to us. If you give false or inaccurate information and we identify fraud, We will provide this information to fraud prevention agencies, law enforcement agencies and other organisations involved in crime and fraud prevention (along with the names of your directors at the time of the fraud, where you are a company).

1.9. When credit reference agencies receive a search from us they will:

- a) place a search “footprint” on your credit file whether or not this application proceeds. If the search was for a credit application, the record of that search (but not the name of the organisation that carried it out) may be seen by other organisations when you apply for credit in the future; and
- b) link together the records of you and anyone that you have advised is your financial associate including previous and subsequent names of parties to the account. Links between Financial Associates will remain on your and their files until such time as you or your spouse/partner, or other persons with whom you are linked financially successfully files for a disassociation with the credit reference agencies.

1.10. They will also supply to us:

- a) credit information such as previous applications and the conduct of the accounts in your name and of your associate(s) (if there is a link between you and/or your business accounts (if you have one);
- b) public information such as County Court Judgments (CCJs) and bankruptcies;
- c) electoral Register information; and
- d) fraud prevention information.

1.11. Records shared with credit reference agencies remain on file for 6 years after they are closed whether settled by you or defaulted.

1.12. Fraud prevention agency records will also be shared with other organisations to help make decisions on motor, household, credit, life and other insurance proposals and insurance claims, managing credit and credit related accounts or facilities and checking details of job applicants and employees (for both you and your Financial Associates). We and other organisations may access and use from other countries the information recorded by fraud prevention agencies. You may, by telephoning us on 0121 693 9100 obtain details of those credit reference and fraud prevention agencies from whom we obtain and to whom we pass information about you. You have a legal right to these details. Further details explaining how the information held by fraud prevention agencies may be used can also be obtained by telephoning us (on the number above). Calls made to us may be recorded for training and monitoring purposes. Local call rates apply. Call cost may vary depending on your service provider.

1.13. You agree that we may hold and process by computer or otherwise any information obtained about you in connection with this agreement and any other applications you have made to, and any agreement you may have with us.

1.14. From time to time, service providers and organisations with whom we work to provide services to you or credit reference agencies with which we work, may be located outside the European Economic Area in countries that do not have the same standards of protection for personal data as the UK. We will, however, always use every reasonable effort to ensure sufficient protections are in place to safeguard your personal data.

#### *Marketing and contacting you about the services*

1.15. We, our Group companies or selected third parties may contact you in the ways described in this clause or in any other way about similar products and services, unless you tell us that you would prefer not to receive such marketing information. You can contact us at any time to opt-out of receiving such marketing.

#### *Your rights*

- 1.16. You have the right to ask us to correct incorrect data which we may hold about you. You also have the right, upon payment of a fee and applying to us in writing, to obtain a copy of the information held by us about you. To do so you can write to Secure Trust Bank, One Arlestone Way, Solihull B90 4LH.
- 1.17. Calls may be recorded for training and monitoring purposes. Local call rates apply. Call cost may vary depending on your service provider.
- 1.18. By agreeing to these Terms you are confirming to us that the money in your Account is and will remain yours at all times. We may ask you to confirm in writing that the money in your Account belongs to you and will remain so.
- 1.19. You must not assign any of your rights under the Account.
- 1.20. These Terms shall be governed by and construed in accordance with the laws of England and Wales. Any dispute shall be subject to the non-exclusive jurisdiction of the Courts of England and Wales.
- 1.21. Any notice, demand or communication given under these Terms or any transaction to which they apply shall, in the absence of any express agreement and except where we shall give general notice in the press, be in writing and shall be deemed to be duly served if left at, or sent to, the address, fax number or email address last communicated to us by you. Any such notice, demand or communication shall be deemed to be received, if sent by first class mail, two business days after posting or five business days in the case of second class post, fax or email at the moment of dispatch or if left at your address at the time of delivery. In the case of a joint Account, we may give notice to either or any of the joint Account holders.

## **2. Taxation**

- 2.1. We will not deduct basic rate tax from credit interest. Tax payers may have to pay additional tax themselves.

## **3. Financial Services Compensation Scheme**

- 3.1. We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS may pay compensation to eligible depositors if a bank is unable to meet its financial obligations. Most depositors including most individuals and businesses are covered by the scheme.
- 3.2. For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 03451 117 092, refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call 020 7892 7300.

## **4. Complaints**

- 4.1. If you would like to make a complaint, you may call our Customer Services Team on 03451 117 092 or contact our Chief Executive Officer at our registered office address, which is set out earlier in these Terms. If we are unable to resolve your complaint within 8 weeks or have provided you with a final response which you are unhappy with, you can refer the matter to The Financial Ombudsman Service, Exchange Tower, London E14 9SR, or by emailing them at: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). The Financial Ombudsman Service website is [www.fos.org.uk](http://www.fos.org.uk). If you would like more information about complaints, please call our Customer Services Team for written details of the Financial Ombudsman Service.
- 4.2. Alternative dispute resolution is a way of resolving a dispute or complaint without going to court. It can be initiated in various ways, including face-to-face, by telephone, in writing or online. If you want to initiate a complaint online, a platform has been created by the EU commission which will forward the complaint to the right alternative dispute resolution regime. As highlighted above, in relation to this agreement, this is the Financial Ombudsman Service. For more information about the platform please visit <http://ec.europa.eu/odr>.

## **5. Errors and Refunds**

- 5.1. If you have any reason to think we have made a mistake you must tell us as soon possible. If we make a mistake in administering your Account we will tell you and put it right without undue delay.
- 5.2. If we, or any other person, take from or credit an amount to your Account by mistake, you agree that we may make any necessary correcting entry to your account without having to seek your prior approval. Where a payment has been made incorrectly from your Account, or there has been an overpayment from

your Account, we shall refund the payment, or in the case of an overpayment, the excess amount, to your Account.

- 5.3. You are entitled to receive a refund where (a) your authorisation does not include a specific amount; and (b) the amount of the transaction exceeds the amount that you could reasonably have expected taking into account your previous spending pattern, these Terms and the circumstances of the case. However, you agree that this right to a refund does not apply where you directly authorised us to make a payment and we have provided you with details about the transaction either orally or in writing at least four weeks before the due date of the payment.

## **6. Duration**

- 6.1. This agreement will apply for the period in which your Account is open.

## **7. Our Liability**

- 7.1. We will not be liable to you in respect of any losses that you or any other person may suffer or incur in connection with, or relating to, the Account except where such losses are due solely to our acts, errors or omissions. In particular we will not be liable to you or any other person for any losses due to:
- Your instructions not being sufficiently clear;
  - Your acts, errors or omissions (for instance, where you failed to provide correct information or to keep your information up to date);
  - Any actions, limits or regulations imposed by any government, regulatory or other official body of any kind from time to time;
  - Any acts or errors of a third party (this does not include our employees or agents);
  - Anything which is expressly excluded or limited in these Terms.
- 7.2. We will not be liable for any delays or failure in performing any of our obligations under the Agreement where such delay or failure arises because of civil disturbance, strike or industrial action or any other abnormal or unforeseeable circumstances beyond our reasonable control, the consequences of which would have been unavoidable even if we had made every effort to avoid these consequences. Furthermore, we will not be liable to you for any losses whatsoever if we are prevented from providing banking or payment services by reason of acts of terrorism, failure of power supplies, interruption or breakdown of mobile phone networks, telecommunications networks or the internet, or the destruction, breakdown or malfunction of any third party systems, equipment or hardware again where the consequences are unavoidable even if we had made every effort to avoid these consequences.
- 7.3. Nothing in these Terms will operate to limit or exclude our liability for any losses where limitation or exclusion is prohibited by law.

## **8. IMPORTANT: Your Potential Financial Obligations**

- 8.1. By opening an Account with us, you are confirming to us that you will use your Account in accordance with these Terms.
- 8.2. You authorise us to take from your Accounts any amounts and charges that are payable by you under these Terms.
- 8.3. Withdrawals are not permitted from the Fixed Rate Bonds subject to clauses 11.6, 12 and 13.1.

## **9. Opening your Account and Eligibility**

- 9.1. Before opening an Account, we will make all necessary enquiries into your background, that of any person(s) named as a joint Account holder(s), or (where the Account is a business Account) that of any person whose ownership or control of the Account holder means that we need to gather information about them. This is to verify identity (as required by law), satisfy ourselves of your eligibility as an Account holder, and obtain other information we need to allow us to satisfy other legal requirements. For existing Account holders, we may need to re-confirm your identity and permanent address if you are opening a new Account.

We may collect information from third party agencies. Acceptance or rejection of your application is at our absolute discretion and we can refuse to open an Account without giving a reason.

- 9.2. You will ensure that all persons named on the application form will, at all times, keep to these Terms.
- 9.3. You must let us know immediately if you or any person named on the application form (including any owners or controllers of the holders of business Accounts whose information we have obtained under clause 9.1) change your and/or their contact or personal details (including address, residence, email address and telephone number).
- 9.4. You must let us know immediately if you wish to remove anyone from the Account mandate in writing. All Account holders must sign the request before this can be actioned.
- 9.5. No Account can be opened by a person or persons under the age of 18.
- 9.6. The person or persons named on the Accounts, and must be a UK resident, for tax purposes. If you or any other person named on the Account cease to be a UK resident for tax purposes then you must tell us this as soon as possible.
- 9.7. If you are the holder of a personal Account, you can hold a maximum of £1,000,000 in total across all your Secure Trust Bank products. If you are the holder of a business Account, you can hold a maximum £2,000,000 in total across all your Secure Trust Bank products.
- 9.8. You authorise us to supply joint statements on your Account. This instruction will stay in force until both of the Account holders advise us in writing to the contrary.
- 9.9. An Account is deemed to be opened once we have processed and accepted your application, including completing all the information-gathering and background-checking described in clause 9.1.

## **10. Cheques, Deposits and Payments**

- 10.1. We will only accept payments made in UK Sterling.
- 10.2. We will accept for payment into your Account the following:
  - 10.2.1. cheques (these are applied to your Account on the day of receipt, except that any cheques received after 3.00pm will not be banked until the following Business Day); and
  - 10.2.2. electronic payments payable to you (these are credited to your Account on the day they are received from our holding bank (Barclays), except that electronic payments received after 7pm will be applied the following day).
- 10.3. CHAPS payments into your account can be made using our alternative Sort Code and Account number, stipulated within your Welcome Letter. Please note, your correct reference number must be quoted within transaction to avoid rejection of CHAPS payment.
- 10.4. We reserve the right to satisfy ourselves as to the origin of any funds paid into your Account. We reserve the right to refuse to accept any deposit or payment into your account at any time. We do not have to give you a reason for our refusal.
- 10.5. Interest will be accrued from the second day after a deposit by cheque is received. Interest will be accrued from receipt of payment for electronic payments and internal transfers.
- 10.6. We are required by law to collect certain information about the payer and payee, the source of funds and the payee account when we make or accept payments in connection with the account services. We reserve the right to refuse to process any transaction where insufficient information has been provided to us.
- 10.7. Any cheques or other items sent to us by post are sent at your own risk.

- 10.8. Funds are available to be withdrawn, and will show on your Account, after they become cleared funds. Clearing times may vary depending upon the payment method used.
- 10.9. The payment of cheques into your Account will always be subject to cheque clearing cycles and the rules of the cheque clearing system used by us. If a cheque or other item is subsequently returned unpaid, the amount originally taken from or credited to your Account will be reversed.
- 10.10. If we use a particular bank or agent nominated by you, any default or omission of such a bank or agent shall be your liability.
- 10.11. We cannot accept Direct Debits to your Account.
- 10.12. Subject to any specific Account terms, payments from your Account can be made if authorised by you in writing or over the telephone (where there are joint Account holders we require the authorisation of each Account holder), provided there are sufficient cleared funds in your Account. All signatories must sign for personal and business Accounts. We will make payments based on the details held on our system unless clause 17.1 applies, or, where you are making a payment from an instant access Account, you notify us of alternative bank details, including the recipient's bank, address, sort code, account number and name of the account holder.
- 10.13. Where you instruct us to make a payment, we will begin processing the instructions immediately and you cannot cancel your instruction, unless you are asking us to process the payment on a date in the future. In this case, you may withdraw your authorisation at any time before the day we are due to process the payment. You can do this by writing to us or by telephone. Where you are giving us notice to take money out of a notice Account, we treat these as immediate payments because we begin to process those payments immediately, so they cannot be cancelled by you during the notice period.

## **11. Operating your Account**

- 11.1. To help manage your Account we will send you quarterly statements showing all payments to and from your Account (excluding Bonds, for which we will send an annual statement).
- 11.2. You must check your Account statements very carefully upon receipt. If you know or suspect that there are any mistakes, inaccuracies or unrecognised transactions in your statement, you agree to contact us as soon as possible and no later than 13 months following the date of the transaction in question. If you ask us to, we will send you a duplicate statement if you pay our charge as set out in our Tariff. We will notify you of the charge on request and before we send the duplicate statement. Where we are responsible, we will immediately refund the amount of the unauthorised transaction and any resulting interest and charges. You will be responsible for all losses if you act fraudulently or if you allowed another person to use your Account. You will also be responsible for all losses arising from unauthorised transactions on your Account as a result of you intentionally or with gross negligence failing to use your Account in accordance with these Terms or you intentionally or with gross negligence failing to notify us of the misuse of your Account.
- 11.3. You agree to keep your Account details (including information you may use to access your Account) secure and you must not share them with any third party.
- 11.4. If we need to investigate a transaction on your Account, you agree to cooperate with us and with the police (if we need to involve them).
- 11.5. We may put messages on your statements to tell you about changes to our Rate Card, the Tariff and these Terms. See condition 12 below for details of how we can make changes to these Terms, the Rate Card and the Tariff.
- 11.6. Where you have an Account we can end our banking relationship with you by telling you in writing in accordance with this condition:
- 11.6.1. For Savings Accounts, we can close the account by giving you at least 2 months' notice.

- 11.6.2. In exceptional circumstances for both our Savings Accounts and Bonds we can close your Account immediately. For example, fraudulent activity on your Account, or threatening or abusive behaviour towards our staff.
- 11.6.3. For both our Savings Accounts and Bonds we can terminate your Account and/or suspend the Account services, at any time without notice, if: a) you fail to respond to any demand for payment; b) you materially breach these Terms and do not remedy such breach within a reasonable time after receipt of written notice from us; or c) we are required to do so by law, or where we suspect fraud or money laundering.
- 11.7. Should you, or any named person or persons on the Account, become a non-UK resident, for tax purposes we can close the Account. When this happens, we will send a cheque (payable to both parties in the event of Joint Accounts) or by Bankers' Automated Clearing Services ("BACS") to the bank details if we currently hold such details on your account, for the full amount of the funds we hold, in UK sterling.
- 11.8. Any benefits or services we provide in relation to your Account will end as soon as it is closed.
- 11.9. In managing your Account we may contact you by post, telephone, sms or email using the latest address or telephone number you have given to us. See condition 11.11.2.
- 11.10. You can contact us at the address and telephone number shown on your statement; unless we specifically give you a different address, website or telephone number to use for a particular service.
- 11.11. Where there is more than one Account holder, that is to say where the Account is a joint Account:
- 11.11.1. You request the Bank to honour withdrawal(s) on the Account signed by both the Account holders. For business Account holders, all signatories must sign.
- 11.11.2. We will only accept one registered address for the Account, which will be the address of the first named applicant as stated on the application.
- 11.11.3. You agree to be bound jointly and severally (that is, both individually and together) by the Terms and any additional or supplemental terms which apply to your Account.
- 11.11.4. Each of you will be equally entitled to all the funds in the Account and we will not be concerned with the division of the funds.
- 11.11.5. A joint Savings Account may be converted to a sole Account by removing one of the Account holders, following receipt by us of written notification from both Account holders.
- 11.11.6. If the Bank is made aware of a disagreement between the Account holders to the Account, the Bank will require the signatures of all Account holders for withdrawals and any instructions including closure of the Account. The disagreement may be through separation or divorce of the Account holders or for any other reason. Dependent upon the circumstances, the Bank reserves the right to freeze the Account.
- 11.12. We can refuse to act on any instruction if we have good reason for thinking that: a) you did not give us the instruction; b) the instruction is not clear or c) we believe that by carrying out the instruction we might contravene a law, regulation, code or other duty which applies to us. We will advise you in writing if this is the case.

## **12. Changing the Agreement**

- 12.1. The process we follow when we are making changes to the Agreement depends on whether we are changing the Terms, any special Account terms, the Rate Card or the Tariff, and on what type of Account you have.
- 12.2. We can change any part of the Agreement for any of the following reasons:

- 12.2.1. Where the change makes the Agreement better for you – this includes making the Agreement clearer or fairer, or correcting mistakes.
- 12.2.2. Where we are making the change to respond proportionately to changes in our costs of providing the Account or Account services to you. This includes where there are changes to the Bank of England base rate, and could involve us introducing new charges, for example.
- 12.2.3. Where we are making the change to respond proportionately to changes in the law, regulation or decisions made by the Financial Ombudsman Service (including changes we expect to happen in the future or where we decide that we should adopt or reflect a previous change in the law).
- 12.2.4. Where we are making the change to reflect new industry guidance or codes of practice.
- 12.2.5. To introduce new services or to develop, improve or replace services we already offer or where we introduce new features or processes (including where we are developing our technology), in this case we can introduce a new charge for the service.
- 12.2.6. To improve the security of your Account or otherwise protect you, other Account holders, or us from fraud or other illegal activity.
- 12.2.7. To withdraw a service or Account because it is out-of-date or not being used (by you or our customers in general), or is no longer commercially viable or because we are withdrawing from a particular savings market.
- 12.2.8. Where we are making the change because of changes to technology (including the systems we use to run our business)
- 12.3. In addition, as we are not able to predict every possible change that might happen to our savings business, we can also make a change to any part of this Agreement if we have a reasonable justification, as long as we give you advance written notice and allow you to switch or close your Account without charge before it comes into effect.
- 12.4. If we are changing the Tariff or Rate Card in a way that benefits you (for example we are increasing the interest rate we pay on your Account), then we can do this immediately without having to tell you in advance. We will put information about the change on our website and you will be able to obtain information by calling Customer Services.
- 12.5. If we are reducing your interest rate set out in the Rate Card (please note that we will not reduce an interest rate where we have told you that it is a fixed rate), or changing the Tariff by increasing charges or introducing new charges, then how much notice we have to give you depends on what type of Account you have and (for changes to interest rates) whether the rate tracks a Reference Rate:
- 12.5.1. If the interest rate tracks a Reference Rate, then any change to the Reference Rate will mean that the interest rate will change immediately and we will put information about this on our website and you will be able to obtain information by calling Customer Services. This applies to all Accounts which track a Reference Rate and takes precedence over the rest of this clause 12.5.
- 12.5.2. If your Account is an instant access Account, then we will write to you telling you about the change at least two months before it comes into effect. Our letter will tell you that you can close or switch your Account without any charge if you do not accept the change, and that if you do not tell us that you want to close or switch your Account before the date on which the change comes into effect, then we will take it that you accept the change.
- 12.5.3. If your Account is a Bond or a notice Account, then we will write to you telling you about the change:
- 12.5.3.1. in the case of Bonds, at least 14 days before the change comes into effect. You will have a period of 30 days from the date of notification during which you can close your

Account or switch your Account without providing notice or having to pay any withdrawal charge; or

12.5.3.2. in the case of notice Accounts, at least 14 days plus the Account's normal notice period (or 30 days if longer than the notice period) before the change. If you wish to close your Account or switch your Account the normal notice period will apply to your Account as will any withdrawal charges that apply.

12.6. Where you have a Bond or a notice Account, then where we make changes to these Terms or the additional terms and:

12.6.1. the change is to your disadvantage then we will give you at least 30 days' personal notice of the change. At any time during the 60 days from the date of the notice you are free to close or switch your Account without having to give notice and without having to pay any charges or losing any interest for doing so; or

12.6.2. the change is not to your disadvantage we will provide or make available details of the change within 30 days of the change.

12.7. Where you have an instant access Account, then where we make changes to these Terms or the additional terms, we will give you two months' personal notice of the change. If you do not accept the change you can notify us, but we will take this as notice that you wish to close your Account. If you do not notify us before the change comes into effect we will treat you as having accepted the change. An example of a change falling within this clause 12.7 would include changing or introducing a way for you to make payments from your instant access Account.

### **13. Set off**

13.1. You agree that we may settle your indebtedness on any account with us (including any mortgage or loan accounts with us) by transferring money from any credit balance that you may have on your Account held with us in the same name. We will tell you before we do this. The reasons for such a transfer will be explained to you and when it was completed. In making such a transfer, we may (and you authorise us) bring to an end any fixed deposit period applying to a Bond you hold with us and adjust any interest payable by us.

13.2. We may, but shall not be obliged to, consider the overall position on all your Accounts before deciding whether or not to make payments from any one of them. We may also take into account transactions that have been made but have not yet cleared, or which have not yet been taken from or credited to your Account(s).

### **14. Closures**

14.1. With the exception of Fixed Rate Bonds you can close your Account by telling us in writing. All Account holders must sign the written request before any closure can be actioned.

14.2. If you are not happy about your choice of Account you may cancel it without notice within 14 days of the date the contract is entered into, or the date on which you receive the Terms, whichever is the later. We will help you switch to another of our Accounts, or we will give you your money back with any interest it has earned.

### **15. Death of an Account Holder**

15.1. Where one or both Account holders dies during the term of the Account, the Personal Representatives of the deceased must notify us in writing.

15.2. We will require a certified copy of the death certificate, Will, Letter of Administration, probate or indemnity letter, as we deem reasonably necessary.

15.3. Where an Account is held on a joint basis and one of the Account holders dies, the Account will automatically be transferred into the sole name of the surviving party.

## **16. Interest**

16.1. The interest rate applicable to the Account is published on our Rate Card which can be found on our website. They can also be requested by telephone from Customer Services.

16.2. Interest is calculated daily and will be applied to your Account on the dates shown on the Rate Card. Interest is paid on cheques paid into your Account from the date the cheque clears. See conditions 10.6 and 10.7.

## **17. Account Maturity of Bonds**

17.1. When a Bond reaches the maturity date funds will automatically be sent to the nominated bank details associated with the Bond. To ensure the details we hold are up to date, approximately 4 weeks prior to the maturity date a letter will be issued to Account holders which will include confirmation of those details. These details can only be changed fifteen or more days before the maturity date.

17.2. Bond holders will not be able to automatically roll over to a new Bond Account type, however if the Bond holder holds an existing Secure Trust Bank Deposit Account they may have their closing balance sent to this account, providing it is active and the payment meets deposit requirements for that account type.