

# Summary of Changes – Savings Accounts

As well as the specific changes we explain below, we've made various minor changes (including to the wording within the terms and conditions to make sure they're as clear as possible, and to reflect the fact that the UK is no longer a member of the EEA).

## APP scam payments

What are we changing?	How are we changing it?	Why are we making the change?
<p><b>What happens if you've sent an APP scam payment (on or after 7 October 2024)</b></p>	<p>Your current terms explain what will happen if you were tricked into sending money to a fraudster. See the section "Being tricked into sending money to a fraudster" in your terms. Those terms will continue to apply to payments made before 7 October 2024.</p> <p>From 7 October 2024, new rules applied to protect consumers from APP scams.</p> <p><b>What does 'APP scam' mean?</b></p> <p>An Authorised Push Payment (APP) is a payment you've authorised to be made from your account.</p> <p>An APP scam happens when someone has manipulated, deceived or persuaded you into:</p> <ul style="list-style-type: none"> <li>• sending a payment to someone, but that person isn't the person you intended to pay; or</li> <li>• making a payment to someone for what you thought was one purpose, but it was actually for another purpose.</li> </ul> <p><b>APP scam payments</b></p> <p>As a result, we're updating our terms to reflect that since 7 October 2024 you may be entitled to a refund if the payment you sent was part of an APP scam (we call these payments "APP scam payments" in our terms). From 7 October 2024, this replaced what happens when you've been tricked into sending money to a fraudster.</p> <p>We're also setting out the steps you, and we, will need to take to report and investigate any APP scam payments before we give a refund.</p> <p><b>What to do when you notice an APP scam:</b> you must tell us as soon as you notice the APP scam. If you don't tell us within 13 months of the last payment made as part of the APP scam, you won't be entitled to a refund.</p> <p><b>Payments covered:</b> you may be entitled to a refund for an APP scam payment if you've made an electronic payment by Faster Payments (which includes standing orders), CHAPS or an internal transfer in sterling to someone else's account in the UK which isn't under your control.</p> <p><b>Payments not covered:</b> you won't be entitled to a refund if you've made an international payment, or have made a payment by direct debit, debit card, cash or cheque.</p> <p><b>What we'll do once you tell us:</b> we'll look into this, and investigate whether you're entitled to a refund. We'll look at all the information we have, including your personal circumstances and everything that happened when the APP scam payment(s) was made.</p> <p><b>How long it will take:</b> if you're entitled to a refund, we'll refund you within 5 Business Days after you tell us about the last APP scam payment. That's unless we need more information, in which case you (or any relevant third party) will need to give us enough information for us to make a decision. In that case, we'll give you a final decision no later than 35 Business Days after you reported the APP scam to us. We might also ask you to share, or consent to us sharing, the information with the police or another relevant authority.</p>	<p>To reflect a change to rules to protect consumers from scams</p>

	<p><b>Why you might not get a refund:</b></p> <ul style="list-style-type: none"> <li>• If we find that, as a result of you acting with gross negligence, you haven't taken the steps we expect from you as outlined below, you normally won't get a refund. That's because we'll have expected you to follow these steps and those on our website to protect yourself from fraud. But this depends on your circumstances and whether you should have realised you were being scammed.</li> <li>• For APP scam payments, gross negligence means you've been extremely careless in ignoring the steps outlined in "How to protect yourself" below.</li> <li>• You won't be entitled to a refund if: <ul style="list-style-type: none"> <li>(a) you're a part of the APP scam;</li> <li>(b) you've acted fraudulently or dishonestly in claiming you've been subject to an APP scam;</li> <li>(c) you've made the APP scam payment(s) in relation to an illegal purpose; or</li> <li>(d) there's a genuine dispute with the person who you paid for goods or services (so an APP scam hasn't actually taken place).</li> </ul> </li> </ul> <p><b>How much you'll be refunded:</b> We'll refund APP scam payments up to the maximum amount set by the regulator. But we may make you responsible for the first part of your claim (up to the amount allowed by the regulator). This is known as the "excess amount". You can find the current maximum amount and current excess amount set by the regulator on our website.</p> <p><b>How to protect yourself:</b></p> <p>You should take steps such as:</p> <ul style="list-style-type: none"> <li>• <b>Pay attention to warnings:</b> that we, or another relevant authority (such as the police), make to you about the risk that a payment you want to make may be part of an APP scam.</li> <li>• <b>Tell us as soon as you notice the APP scam:</b> and within 13 months of the last payment made as part of the APP scam.</li> <li>• <b>Share information with us:</b> when we make a reasonable and proportionate request for information about the APP scam payment(s).</li> <li>• <b>Report the APP scam to the police or other relevant authority:</b> if we ask you to. Or we may ask for your consent for us to report the APP scam to the police or other relevant authority on your behalf.</li> </ul>	
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## Payments

What are we changing?	How are we changing it?	Why are we making the change?
<p><b>When we can delay a payment</b></p>	<p>We're changing our terms to reflect that we can delay a payment that you've requested to be made from your account if we have reasonable grounds to suspect you're sending an APP scam payment. If we delay a payment for this reason, it's because we need time to contact you or a relevant third party to check whether we should make the payment.</p> <p>We'll let you know as soon as possible if we delay a payment, and no later than the end of the next Business Day. We'll also let you know about the reasons for the delay. And we'll inform you of any information we need, or action you need to take, to help us decide whether to make the payment. We'll do this by text message, email or through online and mobile banking (if you're registered). That's unless the law or any regulation prevents us doing so.</p> <p>We won't delay the payment any longer than necessary, and no later than the end of the fourth Business Day after we received your request. After that, we'll either make the payment or refuse to make it. But we won't delay the payment beyond the next Business Day after we received your request if we can't establish we have reasonable grounds to suspect you're sending an APP scam payment.</p> <p>Where we've delayed a payment, we'll be responsible for any charges and interest you would have been responsible for as a direct result of that delay. This applies whether we decide to make the payment or refuse to make it.</p>	<p>To reflect a change in law</p>

<b>What are we changing?</b>	<b>How are we changing it?</b>	<b>Why are we making the change?</b>
<b>Making payments from your account</b>	<p>We're clarifying that where you're sending money to accounts outside the UK and EEA in any currency, it will usually take up to four Business Days for the payment to reach the payee. But this might take longer depending on the country you're sending the money to.</p> <p>We're also confirming that most payments will reach the payee within the timescales set out in the table in section 10 (Making payments from your account) of your terms. But sometimes they make take longer to allow us to carry out enhanced checks where required.</p>	To accurately reflect our processes
<b>How we decide whether to make a payment</b>	We're confirming that we might not make a payment from your account if you've asked us to make the payment by Faster Payments and the recipient's bank does not accept them.	To accurately reflect our processes

#### **When someone else can operate your account for you**

<b>What are we changing?</b>	<b>How are we changing it?</b>	<b>Why are we making the change?</b>
<b>When another person may be appointed to act for you</b>	<p>We're updating our terms to explain that another person may be appointed to act for you if you aren't able to operate your account for any reason (for example, mental incapacity).</p> <p>When we've received the right legal document, we'll allow that person to use your account. Until we receive it, we won't allow you or any other account holder to take money out of your account, close it or convert it from a joint to sole account.</p>	To accurately reflect our operations

#### **Unauthorised and incorrect payments**

<b>What are we changing?</b>	<b>How are we changing it?</b>	<b>Why are we making the change?</b>
<b>Unauthorised payments</b>	<p>We're confirming that, unless you've acted fraudulently, we're responsible for any unauthorised payments that happen:</p> <ul style="list-style-type: none"> <li>• After you've told us that your card or security details have been lost or stolen.</li> <li>• If we haven't provided a way for you to tell us that your card or security details have been lost or stolen.</li> <li>• If we were supposed to check that you had authorised the payment, but we didn't do so in the way legally required.</li> <li>• If someone else uses your card before you receive it.</li> </ul> <p>Previously, our terms said if we could prove that the unauthorised payment was made because the payment device was lost or stolen or we can show you failed to keep your security details safe, you'd be liable for up to £35 for any unauthorised payments made before you tell us about the security breach. We're removing this requirement.</p>	To accurately reflect our operations
<b>What happens if a payment goes to the wrong person or is delayed because you gave us the wrong payment details</b>	We're clarifying that if we can't recover the payment, you can try and get the money back yourself. You can ask us to help you by writing to us. We'll give you all the information we've been given by the bank that received the payment.	To accurately reflect our operations

**The UK is no longer a member of the EEA**

<b>What are we changing?</b>	<b>How are we changing it?</b>	<b>Why are we making the change?</b>
<b>What do we mean by SEPA?</b>	SEPA stands for the Single Euro Payments Area. It's a payment scheme used for sending money in euro in the UK and the EEA.	To explain terms used in our terms
<b>Incorrect payments</b>	<p>If a payment you asked us to make hasn't been sent to the right person or account you must call us as soon as you can.</p> <p>We're confirming that if a payment was to an account at another bank in the UK or made in euros via a payment scheme which operates across the UK and the EEA (for example, SEPA), and the payment was not made properly, we'll immediately refund the payment unless certain exceptions apply (which are already set out in your terms).</p>	To reflect a change in law
<b>Refunds for some card payments</b>	<p>When you have used a debit card to make a payment you could ask us to refund the payment in certain circumstances, which included if the payment was made in the EEA.</p> <p>We're updating our terms to make this clear that this will apply where the payment was made within the UK or was made in euros via a payment scheme which operates across the UK and the EEA (for example, SEPA).</p>	To reflect a change in law
<b>Payments into your account by mistake or fraud</b>	<p>Previously, if we received a payment into your account from within the EEA which the payer says was made by mistake but, when we contacted you, you told us that the payment was intended for you, we were legally required to share all relevant information including your name and address and transaction information with the bank the payment came from, if they ask us, so that the payer may contact you directly.</p> <p>We're confirming that this applies to payments into your account from the UK or a payment which was made in euros via a payment scheme which operates across the UK and the EEA, (for example, SEPA).</p>	To reflect a change in law
<b>What happens if we send a payment that does not arrive when it should</b>	<p>If a payment you asked us to make within the EEA didn't arrive when it should have, you could ask us to contact the receiving bank and ask them to treat the payment as if it had been made on time.</p> <p>We're updating our terms to clarify that this will apply to payments you asked us to make in the UK or a payment in euros via a payment scheme which operates across the UK and the EEA (for example, SEPA).</p>	To reflect a change in law
<b>Charges for sending money within and outside the UK</b>	We're making it clear that if you are sending money within the UK, you will only pay our charges (if any apply), but you can't pay charges for the other person. In other words, you'll have the option to pay charges for the person you are making a payment to if their bank is outside the UK.	To reflect a change in law

## Ending services and closing your account

What are we changing?	How are we changing it?	Why are we making the change?
<p><b>When we can close your account immediately</b></p>	<p>We may end your agreement and close your account immediately, without notice, if (as well as other reasons which are listed in your agreement) we reasonably decide that you or any other authorised signatory or joint account holder are bankrupt or enter into an Individual Voluntary Arrangement.</p> <p>We're changing our terms to confirm that we may also end your agreement and close your account immediately, without notice, if:</p> <ul style="list-style-type: none"> <li>• You die.</li> <li>• We reasonably decide that:               <ul style="list-style-type: none"> <li>○ you or any other authorised signatory or joint account holder are, or are likely to become, bankrupt, insolvent, or enter into an Individual Voluntary Arrangement or equivalent in the jurisdiction where your address is after you open an account;</li> <li>○ you or anyone else take action which is, or could directly result in, a formal step being taken for bankruptcy or similar proceedings against you or any of your assets; or</li> <li>○ you enter into or propose any composition, voluntary arrangement or scheme of arrangement with your creditors.</li> </ul> </li> </ul>	<p>To accurately reflect our processes</p>

## Complaints

What are we changing?	How are we changing it?	Why are we making the change?
<p><b>If you think we've failed to meet our legal requirements under the Payment Services Regulations</b></p>	<p>We're confirming that If you think we've failed to meet our legal requirements under the Payment Services Regulations (PSRs), you can complain to the FCA using the contact details on their main contact page: <a href="http://www.fca.org.uk/contact">www.fca.org.uk/contact</a>.</p> <p>The PSRs require us to provide you with appropriate information about your transactions and consider complaints in a timely manner, among other things.</p> <p>For more information, visit: <a href="http://www.fca.org.uk/consumers/how-complain/submit-information-payment-services-e-money-firm">www.fca.org.uk/consumers/how-complain/submit-information-payment-services-e-money-firm</a></p>	<p>To reflect our operations</p>

## ISAs

What are we changing?	How are we changing it?	Why are we making the change?
<p><b>Cancelling ISAs</b></p>	<p>If you cancel your ISA within 14 days of the date you received your welcome letter or your ISA account opening date, whichever is the later, any interest you have earned in that time will be tax-free.</p> <p>We're clarifying that we might not always send a welcome letter and you may get a text message or email to tell you we've opened your ISA.</p>	<p>To accurately reflect our processes</p>

## Making changes to your terms

What are we changing?	How are we changing it?	Why are we making the change?
<b>Making changes to your terms</b>	We're including some examples of when we might make changes to your terms and conditions. We're also confirming that if we're making a change that will benefit you, we don't need to give you a reason for making that change.	To accurately reflect our processes

## The law that applies to your agreement

What are we changing?	How are we changing it?	Why are we making the change?
<b>Which court can hear any disputes arising out of the agreement</b>	We're confirming that if your address is in England or Wales, the courts of England and Wales will deal with any disputes that might happen. But if your address is in Scotland or Northern Ireland, then the courts of those countries will deal with a dispute instead. And if your address is in the Isle of Man or the Channel Islands, the courts in the Isle of Man or the Channel Islands will deal with a dispute instead.	To accurately reflect our processes

**Please call 03457 212 212~ if you would like to receive this information in an alternative format such as large print, audio or Braille.**

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No: 121885) smile is a trading name of The Co-operative Bank p.l.c. Registered office: 1 Balloon Street, Manchester, M4 4BE. Registered in England and Wales (Company No: 990937).

~Calls to 03 numbers from a UK landline cost up to 16p per minute and from a mobile cost between 3p and 65p if outside any inclusive minutes. Charges for calls made outside of the UK will be determined by your local provider. Calls may be monitored or recorded for security and training purposes.

Information correct as at 03/2025

# General Terms and Conditions for your smile savings account

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These **smile** Terms and Conditions (“**General Terms and Conditions**”) apply to all our **smile** savings accounts. The terms and conditions of specific products (known as “**Product Specific Terms and Conditions**”) apply as well. Please refer to the information for each account type for full details.

These General Terms and Conditions (22 February 2021 Edition) replace all earlier versions. Please read them and keep them safe.





# How to contact us

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- **For general queries.**
- **For more information about any transaction on your account.**
- **To tell us to cancel a regular or future-dated payment.**
- **To find out:**
  - your interest rate
  - standard exchange rates
  - Faster Payment limits
  - how to make a change to your contact details
  - what to do if you've forgotten your PIN

**Visit our website [smile.co.uk](https://smile.co.uk)**

- **To find out:**
  - why we've refused a payment

**Call 03457 212 212\***

**Secure Message** via Online Banking

**Visit** one of our Co-operative Bank branches, or

**Write** to Customer Services Manager, The Co-operative Bank p.l.c., P.O. Box 222, Unit 550, Metroplex Business Park, Broadway, Salford Quays, Manchester M50 2UE.

- **To report a lost, stolen or damaged payment device (such as a cash card), or to alert us quickly that:**
  - you didn't authorise a payment or you have received a payment you don't recognise
  - you think we've not made a payment correctly and want to stop it
  - you think someone knows your security details

**Call 0345 600 6000\*** as soon as possible.

- **To make a complaint:**

**Log into** Online Banking and send a secure message

**Visit** one of our Co-operative Bank branches

**Write** to Customer Response, The Co-operative Bank p.l.c., 2nd floor, 1 Balloon Street, Manchester M60 4EP

**Email** [complaints@co-operativebank.co.uk](mailto:complaints@co-operativebank.co.uk). If you do email us, please provide your name and contact number(s) where we can contact you. For security reasons, please do not include any account details in your email.

**Call 03457 212 212\***

**Please call 03457 212 212\* if you would like to receive this information in an alternative format such as large print, audio or Braille.**

\*Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes.






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## Guide to this document

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To make it easier to find what you're looking for, we've divided these terms and conditions into chapters.

<b>Chapter A.</b> About this agreement and your account	4
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Look out for symbols and boxes that help you to understand our terms and conditions.

Key

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Definitions



Points to note



Examples



## Chapter A – About this agreement and your account

**In this chapter, we explain some key points about this agreement and your account including:**

- the documents that make up our agreement with you;
- when we can transfer our rights under this agreement to others;
- the law that applies to this agreement;
- our tax-reporting obligations; and
- how each of us will contact the other.

### 1. About this agreement

- 1.1 Our agreement with you is made up of the terms and conditions:
- (a) in this document;
  - (b) in the “**Product Specific Terms and Conditions**” for each type of account and service; and
  - (c) additional terms in other documents we give you or put on our website that we say are part of our savings account agreement.
- 1.2 The agreement covers sterling personal savings accounts. You must not use your savings account for business purposes.
- 1.3 If there is a difference between the terms in this document and the Product Specific Terms and Conditions or any additional terms for an account, the Product Specific Terms and Conditions or additional terms will apply.
- 1.4 We'll also give you information about how to use your account. This could be in the welcome pack, on our website and in other documents we give you.
- 1.5 Where we use examples in this agreement to make things clearer for you, the meaning of the conditions is not limited to the specific examples we've given.
- 1.6 In this agreement:
- (a) the 'bank', 'we', 'us' or 'our' means The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP (also trading as **smile**); and
  - (b) 'you' means the individual or, for joint accounts, the individuals the account is in the names of.

### 2. When can we transfer our rights under this agreement to others?

- 2.1 We may transfer our rights and our responsibilities under this agreement. We'll only transfer our responsibilities to another person if they are authorised to hold your money, we reasonably believe they are capable of carrying out our responsibilities instead of us and they agree to do so. We'll tell you about any transfer and when it will take effect and you agree that we'll be released from all responsibilities from that date.
- 2.2 You may not transfer any of your rights or responsibilities under this agreement to any person.

### 3. What law applies to this agreement?

- 3.1 This agreement (and all our dealings with you before the agreement) is governed by the laws of England and Wales. Any dispute that arises regarding this agreement will be dealt with by any court in the United Kingdom, Isle of Man and Channel Islands that is able to hear the case.

### 4. Tax reporting

- 4.1 If we believe you may have tax obligations in other countries, we may disclose information about you to HM Revenue & Customs (HMRC), which may share the information with other tax authorities.

## 5. Reporting problems and how we will contact each other

- 5.1 **You must use the contact details at the front of this booklet to report an unauthorised payment or possible loss, theft or unauthorised use of a payment device or security details, or to contact us for any other reason.**


### What do we mean by security details?

These are personalised details you must use to give an instruction, confirm your identity or access your payment device (for example a password, security code, PIN or, if available, biometric data such as a fingerprint).

### What do we mean by payment device?

This means a card or other device you can use to make payments or access your account (such as the cash card, or a smart phone that has your card or account details on it, for example).

- 5.2 **We'll contact you and give you notices using the most recent details you have given us.**

-  • Wherever in this agreement we say we'll contact you, we'll use post, telephone or any electronic or digital message (including internet, email and text message) as appropriate.
- We'll assume that you've received any letter we send using your contact details within three Business Days after we've posted or sent it and that you've received any email or text message immediately.
- You must tell us immediately of any change of address or other contact details. We may ask for evidence of the change by contacting you through your Online or Mobile Banking services, phone, text, secure message, or by emailing you.
- If we need to contact you about any actual or suspected fraud or security threats, we'll use the quickest and most secure way of contacting you (for example, we may try sending you a text message rather than calling you).

## Chapter B – Using your account

### In this chapter, we explain:

- how we confirm that we're authorised to take action on your account and the terms that apply to joint accounts;
- what you must do to keep your account secure; and
- what happens if a payment is unauthorised or made to the wrong person or account.

## 6. How do we confirm that we're authorised to take action on your account?

### How do we check your identity?

- 6.1 We'll assume that we are dealing with you and that we are authorised to provide information about your account, make payments, provide new services, open or close accounts and do other things we are asked to do without further checks if we've checked your identity:
- (a) by seeing some evidence of identity, such as a passport, in one of our branches;
  - (b) by confirming the security details used in connection with a payment device;
  - (c) by getting your written signature on paper; or
  - (d) by confirming the security details used with Telephone, Mobile and Online Banking.
- In future, we may add other ways of checking we are dealing with you.

## When can someone else operate your account for you?

- 6.2 You can allow another person (a 'third party') to operate your account. If you want to do this, you'll have to sign a document called a third-party mandate.
- 6.3 Another person may be appointed to act for you when you are not able to. This person would be your 'attorney' and we'll need to have a legal document called a Power of Attorney before we can allow them to use your account. Ask us if you'd like any more information about making someone your attorney.
- 6.4 These conditions will apply to any third party or attorney allowed to use your account and you will be responsible for everything they do even if they cause you to break the agreement.

## What if you're using a service provided by a third party provider (TPP)?



A TPP is a third party you can use to:

- give you consolidated information on payment accounts held by you with us and other banks; or
- initiate payments on your behalf, on your Online payment accounts.

TPPs must be authorised by law to provide these services.

- You can instruct a TPP to access information on your account and make payments from your account. We will treat any instructions from a TPP as if they are from you.
- You should check from the information it gives you that the TPP you are thinking of using is authorised. We'll have to assume it's you authorising us to give access to information about your accounts if you give your security details to an unauthorised third party. You'll be responsible for any payments made as a result. We'll block access to your account if we are aware that an unauthorised third party is using your security details.
- We may deny TPPs access to your account if we are concerned about unauthorised or fraudulent access by that TPP. Before doing so, we'll tell you we intend to deny access and give our reasons for doing so, unless this is not reasonably practicable, in which case we'll tell you immediately afterwards. In either case, we'll tell you in the manner we consider most suitable in the circumstances. But we won't tell you if doing so would compromise our reasonable security measures or otherwise be unlawful. If we deny access to a TPP, we must also tell our regulator we have done so.
- You must always tell us about unauthorised or incorrect payments even if you use a TPP.

## What additional terms apply to joint accounts?



Depending on the type of account you have, there are limits on the number of account holders you can have on your account.

- 6.5 As long as we've checked an account holder's identity, each individual can operate the account without us checking with the other account holders first. For example each account holder can:
  - (a) make payments (if allowed by the Product Specific Terms and Conditions for your account);
  - (b) get information about the account; and
  - (c) take all the money out of the account.
- 6.6 As joint account holders you are, together and individually, responsible for repaying any money owed to us on the account. This means we can demand payment from any or all of you. This includes payments you did not know about.
- 6.7 If any joint account holder tells us there's a dispute between any of you, we:
  - (a) may block or suspend the account, but before we're told of the dispute we'll still make payments and provide cash; and
  - (b) will require all of you to agree to any further dealings on the account, so you won't be able to use Telephone or Online Banking, or cards.
- 6.8 If one of you dies, the remaining account holder(s) can continue to operate the account.

## 7. What must you do to keep your account secure?

- 7.1 You must act reasonably to prevent misuse of your account, payment device (if we've issued you with one) and your security details. You must also comply with the security procedures we tell you about from time to time. If you don't, we may block access to your account to protect you and us from unauthorised access to your account (including your use of a payment device, Telephone, Mobile and Online Banking). We'll also do all we reasonably can to prevent unauthorised access to your account.



Please read the information in the section headed 'Keeping your account secure' at the back of this document.

- 7.2 If someone else tries to access your account using a payment device or security details, you must contact us as soon as possible. We'll ask you to give us information or other help and we may also give, or ask you to give, information to the police to assist with any investigation.
- 7.3 If you find a payment device after you have reported it lost or stolen or you think someone has used or tried to use it, you must not use it. You must destroy it securely (for example, by shredding).

## 8. What happens if there's an unauthorised or incorrect payment from your account, or you've been tricked into sending money to a fraudster?

### Incorrect payments

- 8.1 You must call us as soon as you can after you notice that a payment you asked us to make has not been sent to the right person or account. If the payment was to an account at another bank in the European Economic Area (EEA) and the payment was not made properly, we'll immediately refund the payment unless:
- (a) there was a mistake in any of the details you gave us for the payment; or
  - (b) we can show that the payment was received by the other person's bank; or
  - (c) you tell us more than 13 months after the payment was made, though we may agree to investigate the matter.
- 8.2 If a payment goes to the wrong person or is delayed because you gave us the wrong payment details, we won't be liable. However, if you ask us to, we'll try to recover the payment for you. We won't refund any charges we applied for making the payment in the first place. We may charge our reasonable costs for trying to recover the payment. Before trying to recover it, we'll tell you the maximum amount you'll pay.



### What do we mean by European Economic Area (EEA)?

This means all member states of the European Union, plus Iceland, Liechtenstein and Norway.

### Unauthorised payments

- 8.3 You must call us as soon as you notice that an unauthorised payment has been made from your account. (An unauthorised payment is one that wasn't authorised by you or someone you've authorised to make payments from your account.)
- 8.4 If your card was used remotely (for example, by telephone or online) to make the unauthorised payment for the purchase of most goods or services (but not financial services), we'll refund the amount of the unauthorised payment as soon as we reasonably can. In any event, this will be before the end of the Business Day after you tell us – unless you've acted fraudulently.
- 8.5 For any other unauthorised payments, we'll also refund the amount of the unauthorised payment as soon as we reasonably can, and, in any event, before the end of the Business Day after you tell us, unless any of the following apply:
- (a) you tell us more than 13 months after the payment was made;
  - (b) we can prove that you acted fraudulently;



If you've acted fraudulently, you'll be liable for all payments from your account.

- (c) we can prove that the unauthorised payment was made because you acted with gross negligence; or



You'll have acted with gross negligence if you've done something with a very significant degree of carelessness – for example, where you knowingly give your card and PIN number to someone else.

If you've been grossly negligent, you'll be liable for all payments from your account until you've told us that the payment device or security details have been lost or stolen or that you suspect misuse.

(d) we can prove that the unauthorised payment was made because the payment device was lost or stolen or we can show you failed to keep your security details safe. In this case you'll be liable for any unauthorised payments made before you tell us about the security breach up to a maximum of £35. We'll reduce the refund by this amount.

- 8.6 You may not be liable for unauthorised payments in some other circumstances too – for example, you won't be responsible for any unauthorised payment if we don't apply procedures that we're legally required to use to check you have authorised a payment.

### **Tricked into sending money to a fraudster? Call us as soon as you can**

- 8.7 You must call us as soon as you can once you realise you've been tricked into sending money to a fraudster – although there's no time limit for reporting this to us.



## **What do we mean when we talk about being 'tricked into sending money to a fraudster'?**

We mean that you:

- sent money to someone for what you thought was a genuine purpose, but was actually fraudulent; or
- intended to send money to a certain person, but you were tricked into sending it to someone else.

- 8.8 Once you've told us you've been tricked into sending money to a fraudster, we'll look into this. We'll apply industry standards and let you know whether or not you're entitled to a full or partial refund. We'll usually let you know within 15 working days after the day you told us about it, but we might take longer in exceptional circumstances. We'll then give you a refund without delay if you're entitled to one. You won't get a refund if we find you should have known you were sending money to a fraudster. But when considering this, we'll always take account of the circumstances in which the payment was made.

### **Refunds for some debit card payments in the EEA**

- 8.9 When you have used a debit card (where available) to make a payment, you can ask us to refund the payment if:
- (a) the payment was made in the EEA;
  - (b) you did not agree the actual payment amount;
  - (c) the amount charged to your account was higher than you reasonably expected, taking into account previous spending patterns and the particular facts of the case; and
  - (d) you make the refund request within eight weeks of the date when the payment was charged to your account.

In these cases, we'll investigate your claim and may ask you to provide information that we reasonably need to do this.

- 8.10 Within 10 Business Days of receiving your request (or of receiving any more information we've asked for), we'll either refund the payment or inform you of our reasons for refusing the refund.
- 8.11 You are not entitled to a refund if:
- (a) you gave consent directly to us to make the payment; and
  - (b) at least four weeks before the payment was made, you were given information about the transaction by (or it was available from) us or the retailer.

### **Refunds for Direct Debit payments**

The conditions for card payment refunds don't apply to payments made by Direct Debit. The terms of the Direct Debit Guarantee apply to refunds for any Direct Debit errors.

## How much will we refund and can we reverse a refund?

- 8.12 If we give a refund for any reason, we'll return your account to the position it would have been in if the payment had not taken place. We'll do this by refunding the payment and paying any interest we'd have paid on it. If we provide a refund but later investigation finds you were not entitled to it, we'll return your account to the position it would have been in if we'd not made the refund.

## Chapter C – Payments and giving you information about your accounts

### In this chapter, we explain:

- how money can be paid into and out of your account;
- how soon your money will be available for use after it has been paid in;
- when your payments will reach the payee's bank;
- some special rules about cheques and overseas payments;
- how to cancel or change a payment; and
- how and when you'll receive statements about your account.

## What do we mean by:

### Business Day?

A Business Day is usually Monday to Friday (excluding bank holidays). For example, for some payments our Business Day is all day, every day, but branch opening hours will be the normal Business Day for payments at a branch.

### Cut-off time?

This is the latest time on any given Business Day that we can process payment instructions. You can ask us for the relevant cut-off time when you give us a payment instruction.

## 9. Payments into your account

### General

- 9.1 Payments can be made into your account in sterling by cash, cheque, or electronically by direct transfer from another account. Payments in other currencies can be made by direct transfer, but we do not accept payments in all currencies. Ask us if you want to know whether we accept a particular currency.
- 9.2 We can refuse to accept a payment into your account if it's reasonable for us to do so, for example if we reasonably believe that accepting it might cause us to breach a legal requirement or might expose us to action from any government or regulator.
- 9.3 Unless the Product Specific Terms and Conditions of your account say otherwise, you can pay money into your account after it has been opened. However:
- (a) there may be a limit on the amount you can hold in your account, and you won't be able to pay in money once your account has reached this limit. You will find details of any limit in the Product Specific Terms and Conditions; and
  - (b) we can at any time, without notice, restrict the amount that can be paid in or refuse a payment into any account if we've reasonably asked you to give us additional identification or information but you have not done so.

### Payments into your account by mistake or fraud

- 9.4 If we reasonably believe that a payment into your account was made as a result of fraud, we'll remove the payment or take other steps to make sure the amount of the payment is not available for you to use.
- 9.5 If we reasonably believe that a payment was made into your account by mistake, we'll return it to the paying bank unless you can show us it was not made by mistake. We'll take these steps before returning the payment:
- (a) If you received the payment two months or less before we find out about the mistake, we'll tell you about it and give you 15 Business Days to show us it was not made by mistake.



During this period we'll make sure the amount of the payment is not available for you to use (we might do this by taking the amount out of your account or by limiting access to the amount on the account).

(b) If you received the payment more than two months before we find out about the mistake, we'll contact you before restricting your ability to use the amount of the payment and before we return it to the paying bank.

9.6 We don't need your permission to take the money out of your account.

9.7 If we receive a payment into your account from within the EEA which the payer says was made by mistake but, when we contact you, you tell us the payment was intended for you, the payer may ask their bank for all relevant information including your name and address and transaction information so the payer can contact you directly. We are legally required to share this information with them if this happens.

9.8 If we mistakenly credit funds to your account, we'll take the amount out of your account or limit your access to the amount on your account. If this happens, we'll normally tell you before taking action.

### Payments in (other than by cheque)

9.9 The table below shows:

- (a) how quickly we add these payments to your account after we have received them; and
- (b) when we treat them as part of the amount on your account for working out interest.

Payments in (other than cheques)	When you can use them and when they count for working out interest
Cash (during opening hours)*: <ul style="list-style-type: none"> <li>• at one of our branches; or</li> <li>• at a Post Office® using your debit or cash card</li> </ul>	Immediately. (But cash paid in after 4.30pm may not be counted and added to your account until the next day.)
International payments (in currencies we accept)**	Within two hours – must be within the EEA and in an EEA currency. Same day – if either or both the currency and country are outside the EEA. (If the payment is received after 3.30pm or on a non-Business Day, it will count for interest on the next Business Day.)
All other electronic transfers (including standing orders, Faster Payments and CHAPS)	Immediately. (If the payment is received after 9pm or on a non-Business Day, it will count for interest on the next Business Day.)
Internal transfer from a <b>smile</b> or Co-operative Bank account	Immediately. (If the payment is received after 9pm or on a non-Business Day, it will count for interest on the next Business Day.)
Internal transfer from a Britannia account	Note: we may need a day's notice to make the transaction.

\*We accept cash payments in sterling only.

\*\*If we receive money for your account in a non-sterling currency, we'll convert it into sterling using the standard rate of exchange and deduct any charges before adding it to your account.

### Cheques paid into your account

9.10 We accept cheque payment in sterling only.

9.11 The table below shows how quickly a cheque will clear after we've received it.

Cheque clearing timings	The payment
Business Day we receive the cheque	Is not yet included in the funds you can use.
One Business Day after we receive the cheque	<p>If we receive confirmation that the paying bank has decided to honour the cheque by 9pm:</p> <ul style="list-style-type: none"> <li>• Increases the amount we pay any interest on.</li> <li>• Is included in the funds you can use and cannot be recalled.</li> </ul>

If we receive the cheque on a Saturday, we'll treat it as received on the next Business Day (on Monday). This means it will count for interest on the Tuesday.



### Cheque timings explained

For example, if you pay a cheque in on a Wednesday, you'll be able to use the funds, and will start earning interest on the funds, by 9pm on the Thursday, as long as we have received confirmation that the paying bank has decided to honour the cheque by 9pm on that day (day 2). The funds cannot be recalled after this point.

- 9.12 If the paying bank has taken the decision to not honour the cheque, we'll send you a letter explaining why.
- 9.13 If you pay in a cheque at a Post Office®, it will normally take two Business Days for us to receive it. The above timings will begin when we receive the cheque.

## 10. Making payments from your account

### Product restrictions

- 10.1 The Product Specific Terms and Conditions for some accounts limit when you can withdraw cash and make payments.

### How we decide whether to make a payment

- 10.2 Unless the Product Specific Terms and Conditions say otherwise, you can withdraw cash and make payments without charge (except international and CHAPS payments where we may charge a fee). There may be a charge for using cash machines that we don't operate.
- 10.3 We'll make a payment from your account (including a payment initiated by a TPP) if you ask us to unless:
  - (a) you do not have enough money in your account;
  - (b) we know that the account details or reference details you give us are incorrect;
  - (c) you are seriously or repeatedly in breach of these conditions;
  - (d) you've not provided any extra identification that we've reasonably asked for;
  - (e) the payment exceeds a particular amount;
  - (f) we suspect fraudulent or criminal activity;
  - (g) there has been, or we suspect, a breach of security or misuse of your account, security details or a payment device; or
  - (h) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account; or
  - (i) we reasonably believe that doing so would cause us to breach our legal or regulatory obligations.
- 10.4 If we refuse to make a payment, we'll let you know why as soon as we reasonably can, unless the law or any regulation prevents us doing so. If we aren't able to tell you in advance, we'll contact you as soon as possible afterwards (and at the latest by the end of the day on which the payment should have been received). You can always call us straight away to ask us why we've refused a payment and what you need to do to correct any errors that made us refuse it. This is unless we're prevented from telling you by any law or regulation or for fraud prevention or security reasons.

- 10.5 We can block or suspend your use of a payment device (and related services such as Telephone, Mobile and Online Banking) or an instruction from a TPP if we reasonably believe it's necessary because of:
- (a) suspected fraudulent or criminal use of the payment device; or
  - (b) security concerns (for example, if we know or suspect that your payment device and/or security details have been misused).
- 10.6 If we block or suspend the use of a payment device, we'll let you know why as soon as we reasonably can, unless the law or any regulation prevents us doing so or if we believe doing so would compromise reasonable security measures.
- 10.7 If you are using a payment device to withdraw cash, the organisation that owns the cash machine will tell you the withdrawal has been refused.
- 10.8 You can call us as soon as you become aware that a payment has been refused. Where appropriate, we'll tell you how to correct any errors that led to our refusal.
- 10.9 Overdrafts are not permitted on any of the savings accounts that the General Terms and Conditions apply to.
- 10.10 If your account does accidentally become overdrawn, you will need to repay the overdrawn balance immediately. We may use some or all of the money in any other account you have with us to reduce or repay the overdrawn balance.

### **Cash withdrawals**

- 10.11 You can withdraw cash at branches, or if you have been issued with a payment device, by using a cash machine. There's a daily limit on the amount you can get in cash from a cash machine and/or at a branch. To find out our daily maximum withdrawal limits, please visit our website at [co-operativebank.co.uk](http://co-operativebank.co.uk) or contact us.
- 10.12 If you wish to take out a large sum at a branch, please call us to arrange this. The branch may need prior notice and you may have to bring additional identification with you. For more information, please visit our website at [co-operativebank.co.uk](http://co-operativebank.co.uk) or contact us.
- 10.13 Unless your Product Specific Terms and Conditions state otherwise, you can only make cash withdrawals in sterling.
- 10.14 If you use your payment device to withdraw cash, we'll take the funds from your account immediately.
- 10.15 We may replace your card with a different type of card available under this agreement. We'll tell you about the card's features when we send the replacement.

### **Payments by Co-operative Bank Banker's cheque**

- 10.16 You can ask us to issue a Banker's cheque in your name or to a third party. There is a charge for this and we can only issue it in sterling. We'll take the money out of your account immediately and it can't be cancelled unless it has been reported lost or stolen or returned to us before being cashed.

### **Payments (other than by card or Banker's cheque)**

- 10.17 Unless your Product Specific Terms and Conditions state otherwise, you cannot make payments from your account by standing order, Direct Debit (where available) or BACS. You can make electronic transfers if permitted by the Product Specific Terms and Conditions for your account. We normally use Faster Payments (which is free) for electronic transfers but if we cannot we'll transfer the money using CHAPS. We may charge for CHAPS payments but will tell you what the charges will be before we make the payment.
- 10.18 To make a payment from your account in one of the ways set out in the table on the next page, you will need to give us details of the account to which you want to make the payment. This is usually the sort code and account number (or the equivalent information for payments outside the UK) and the name of the person you're making the payment to. It's your responsibility to check that the details are correct before asking us to make a payment.
- 10.19 The table on the next page shows how long payments take to reach the payee's bank after we've received your request to make the payment and taken the money from your account.



If we don't receive a payment request before the cut-off time on a Business Day, we'll treat your request as received on the next Business Day. The timings set out in the box below will begin then. In some instances payment requests made using Faster Payments will be processed over the weekend but the date of the debit on your account will show as the next Business Day.

Fund transfers made on a non-Business Day or after 9pm on a Business Day will appear in your online transaction history immediately but will continue to earn interest until the next Business Day.

Payment type	Cut-off	When the payment will reach the payee
Internal transfer between accounts held with <b>smile</b> or The Co-operative Bank	N/A	Immediately. Note: we may need a day's notice to make the transaction.
Internal transfer to accounts held with Britannia		
Faster Payments	N/A	Immediately
CHAPS	4.30pm	Guaranteed same day.
International payments in euro to any EEA country	2.30pm	The next Business Day.
International payments in euro by TARGET2 (a particular payment system covering euro payments)	2.00pm	Same day.
International payments to accounts within the EEA in EEA currencies other than euro (EEA currencies include sterling)	2.30pm	By the end of the fourth Business Day after you tell us to make the payment.
International payments to accounts outside the EEA in any currency	2.30pm	Four Business Days.

If you want to make an international payment in non-EEA currencies, please ask us.



- If you ask us to make a payment on a future date, we'll make the payment on that date, unless it is a non-Business Day, in which case we'll make the payment on the next Business Day.
- If you want to make regular payments by Direct Debit (where available) or standing order, you must set them up in advance.

- 10.20 If a payment you make to an account in the EEA doesn't arrive when it should have (normally the Business Day after we send the payment from your account), you can ask us to contact the receiving bank and to ask them to treat the payment as if it had been made on time.
- 10.21 If you want to make a payment in a currency other than sterling, we'll first convert the amount to be paid into the currency you tell us. The rate we use will be:
- our standard rate of exchange (if you ask us the exchange rate before we make the payment, the rate we actually use may be different if the exchange rate has changed); or
  - a fixed exchange rate we agree with you. If we agree a fixed exchange rate, you must make sure there is available money in your account 48 hours before the payment is due to be made.
- 10.22 If you decide to cancel your international payment during the 48 hours before the payment is due to be made, please tell us as soon as possible. If we have agreed a rate of exchange to sell the currency to you, we'll reverse the transaction using our rate of exchange at the time of cancellation. If the exchange rate is different, reversing the transaction may result in us paying more into, or taking more from, your account. We will also apply a charge for cancelling the payment.



- There are some types of payment we don't make in other currencies. Ask us if you want to know which currencies we can make payments in.
- You will not be able to pay the charges for the recipient for any payment within the EEA.

### **Other payments from your account**

- 10.23 We may be required by law to make payments to a third party (e.g. under a Child Support Agency deduction order) or take other action regarding your account (e.g. freezing funds). If this happens, we'll tell you unless we are prevented; for example, if it is forbidden by law or regulation.

### **Removal/Cancellation of any payment device**

- 10.24 We can cancel any payment device (such as a cash card) if you have not used it for at least 12 months.
- 10.25 If your payment device has been cancelled, a new device will not be automatically re-issued on expiry.

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## **11. Cancelling or changing payments**

- 11.1 You can ask us to change or cancel a payment that you've asked us to make in the future but not one that you've asked us to make immediately.
- 11.2 If you have requested that a payment out of your account be made on a future date, you may cancel or change that request by calling us at any time before 8pm on the Business Day before the payment is due to be made.

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## **12. Statements**

- 12.1 We'll provide regular statements and you can at any time view information we provide about each payment in or out of your account on Online Banking and ask us for it at any time through Online Banking.
- 12.2 The information will show the balance on your account, details to enable you to identify each transaction, the date and amount of the transaction, details of the sender/recipient of a transaction, a reference for the transaction and any charges.
- 12.3 You must check this information and tell us as soon as possible if there's a payment in or out of your account that you don't recognise.
- 12.4 You can contact us for more information about any transaction on your account.

### **Chapter D – Interest, paying for our services, and additional terms that apply to Individual Savings Accounts (ISAs)**

#### **In this chapter, we explain:**

- where to find the interest rate and charges that apply to your account;
- how we work out interest; and
- additional terms that apply if you have an ISA.

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## **13. Interest rates and charges**

- 13.1 The Product Specific Terms and Conditions set out any conditions you must satisfy to be eligible for certain interest rates. If you don't observe the minimum or maximum balance that applies to your account, there can be an impact on your interest rate.
- 13.2 Our charges that apply to savings accounts and related services are set out in the welcome pack for your account. You can also find out our interest rates and charges in branches, by calling us or by visiting our website.
- 13.3 The tax treatment of your account and the interest payable will depend on your individual circumstances and could change in the future.

### **How we calculate interest**

- 13.4 Unless we tell you otherwise, we'll:
- calculate interest daily on the amount in your account; and
  - pay interest from the day we receive a payment into your account up to the day before you

## **14**

make a withdrawal (if applicable) or close your account.

- 13.5 Your account's Product Specific Terms and Conditions will tell you when your interest is paid. If an interest payment date falls on a non-Business Day, interest will be paid on the nearest Business Day before this.
- 13.6 We'll pay interest without deducting income tax unless stated otherwise in the Product Specific Terms and Conditions for your account. If you earn more interest than the amount permitted as tax-free income, you will have to pay tax on the interest directly to HMRC. If you are not sure whether you will have to pay income tax, we recommend you seek separate professional advice or call HMRC or visit their website.

## 14. Additional terms for ISAs



### Meaning of terms we've used in this section

- **Annual ISA allowance:** This is the maximum you can pay into an ISA in any tax year. HMRC sets the annual ISA allowance. To find out what it is, please contact us or check HMRC's website.
- **ISA account opening date:** The date we open your cash ISA.
- **ISA Regulations:** The Individual Savings Account Regulations 1998 (as amended from time to time).
- **Tax year:** A tax year runs from 6 April to 5 April the following year.

- 14.1 If there is any conflict between these conditions and the ISA Regulations, the ISA Regulations take priority.
- 14.2 You can usually only pay into an ISA if you are aged 16 or over and resident in the UK for tax purposes. If you (or your husband, wife or civil partner) are not resident in the UK but one or both of you are serving members of the armed forces or diplomats (or similar), you may also pay into an ISA. If you are not sure whether you qualify to pay into an ISA, you should seek separate professional advice or call HMRC or look on their website.
- 14.3 A cash ISA must be held in an individual's sole name. It must not be held on behalf of anyone except you.
- 14.4 If you close your ISA and do not arrange with another ISA provider to transfer the money in your ISA to them, then any money in your account will lose its tax-free status. If your ISA contained money paid in in the current tax year, you will not be able to open a cash ISA with another ISA provider in the same tax year.
- 14.5 If you cancel your ISA within 14 days of the date you received your welcome letter or your ISA account opening date, whichever is the later, any interest you have earned in that time will be tax-free. You'll be treated as if you have not paid into a cash ISA in that tax year, so you'll still be able to open another cash ISA.
- 14.6 Unless we tell you otherwise in your account's Product Specific Terms and Conditions, you can make payments into your account up to the annual ISA allowance for that tax year.
- 14.7 Payments into your ISA only count towards the annual ISA allowance for the tax year in which we receive them. If you don't pay in the full annual ISA allowance in one tax year, you can't make up the difference by paying in more in any other tax year.
- 14.8 If you don't pay into your account at all in a tax year, we'll ask you to make a new application to pay in to an ISA in the following tax year.
- 14.9 Once you have reached the ISA allowance limit for a tax year, you cannot pay more into the account even if you have made withdrawals that tax year. If you try to pay in more than the annual ISA allowance in a tax year, we'll refund the overpayment.
- 14.10 As long as you meet all the necessary requirements, interest will be tax-free. If you die, any interest earned becomes subject to tax from the date of death. We'll pay any interest in line with the ISA Regulations and any other requirements.
- 14.11 You can make withdrawals from your ISA, subject to any conditions on partial withdrawals in the Product Specific Terms and Conditions. Please note if you withdraw money from your ISA and then pay into your ISA to replace the money you withdrew, that new payment will count separately towards your annual ISA allowance.
- 14.12 If you want to transfer to another eligible ISA provider, you should speak to your chosen

new provider to start the transfer process. You can choose the date funds are withdrawn or transferred as long as you give us enough notice to make the withdrawal or transfer (no longer than 30 days or any other period the ISA Regulations state). If we receive a request from another ISA provider to transfer money to your new ISA, we'll send that money to them within five Business Days of us receiving that request.

- 14.13 If the amount being transferred out includes the current tax year's annual ISA allowance, you must transfer the whole amount you have deposited into your ISA with us for the current tax year.
- 14.14 Unless we tell you otherwise in the conditions below, you can ask us to transfer money into your ISA from a cash ISA (but not any other type of ISA) with another ISA provider. We'll arrange for the funds to be transferred directly to us in line with your instructions and the ISA Regulations. Any money transferred from your ISA to another ISA provider that is from previous tax years will not count towards your annual ISA allowance.
- (a) The transfer process will begin on the date we receive your transfer request form or, if later, the date you ask us to begin the transfer process. Within five Business Days, we'll send your request to your existing ISA provider with confirmation that we'll accept the ISA transfer.
- (b) We'll pay the money we receive from your existing ISA provider into your account within three Business Days of receiving it. This assumes we've also received the information specified by the ISA Regulations.
- (c) We'll start paying interest on the amount you transfer in from the date we receive the money, the date of the cheque from the existing ISA provider or the 16th Business Day after the transfer process began, whichever is earliest.
- 14.15 ISA investments must be in your beneficial ownership. You must not use them to secure your obligations under a loan.
- 14.16 We'll tell you if an ISA has, or will, become void because of a failure to satisfy the ISA Regulations.
- 14.17 We'll check that anyone to whom we delegate any of our functions or responsibilities under the terms agreed with you is competent to carry out those functions and activities.
- 14.18 We must provide information on ISA holders to HMRC.
- 14.19 If you are made bankrupt, the beneficial interest in any account passes to the trustee in bankruptcy and we must close your ISA. In these circumstances we'll transfer the money in the ISA to a non-ISA instant access account and write to you with details of the new account.
- 14.20 If you die on or after the 6 April 2018, the account will continue to earn tax-free interest. The tax-free status of your cash ISA can continue after your death and will continue until the first of the following occurs.
- The completion of the administration of your estate
  - The closure of the account
  - The third anniversary of your death

The amount payable to your estate will be the balance of your cash ISA plus any interest earned. If someone who is an ISA saver in a marriage or civil partnership dies, their spouse or civil partner can inherit their ISA tax advantages.

## Chapter E – Changing these terms and ending this agreement

### In this chapter, we explain:

- how and when we can make changes to your agreement, including these terms, the interest rates, charges and any other terms set out in the Product Specific Terms and Conditions for your account and any additional terms;
- how we'll tell you about any changes we're making, and what you can do if you don't agree with them;
- how you or we can end this agreement; and
- what happens to account services and benefits if your account is closed.



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## 15. Changes

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### When we can make changes

- 15.1 We can:
- (a) increase or decrease interest rates and charges and make changes to interest tiers (where applicable) to take account of an actual, or reasonably expected, change in the interest rates we have to pay, for example as a result of a change to the Bank of England Base Rate; or
  - (b) increase or decrease our interest rates, charges and make changes to interest tiers (where applicable) and change any other terms or conditions to reflect an actual, or reasonably expected, change in:
    - (i) our underlying costs; or
    - (ii) law or regulation, codes of practice or industry guidance that applies to us, a ruling of a court, ombudsman or similar body, or an undertaking given to a regulator; or
    - (iii) our way of doing business, including the introduction of new technology; or
  - (c) make a change that is for your benefit; for example we might make these conditions fairer or easier to understand, correct mistakes or reflect changes in technology; or
  - (d) make changes to our interest rates, charges or any other terms to reflect any other actual or reasonably expected change that affects us if it is reasonable for us to pass the impact of the change on to you; or
  - (e) if your account is no longer available, convert it to another of our accounts that we consider appropriate.
- 15.2 Any change we make will be reasonably proportionate to the impact of the underlying change on us. We won't make changes to cover the same cost twice.
- 15.3 If your account's Product Specific Terms and Conditions say interest rates payable on your account are fixed, we won't make any changes to those interest rates.
- 15.4 For accounts with a variable rate, we may also make changes to our interest rates, charges or any other terms without a particular reason. (For example, as this type of agreement could last a long time, we may need to make interest-rate changes.) But, if we do this, we'll always explain how a change will affect you. You'll be able to end this agreement without extra cost or losing any interest due up to the date of switching or closing if you don't want to accept the change.
- 15.5 If there are any changes to the ISA Regulations that require us to make changes to your account, we'll apply them to your account as soon as they come into force.
- 15.6 We can change the standard exchange rates we use at any time.

### How we can make changes

- 15.7 If we increase interest rates we pay you, then:
- (a) the higher rate will apply immediately; and
  - (b) within the next 30 days we'll tell you about the change on our website, by branch notices, national press adverts, statement messages or inserts or by writing to you (this can include email) or by any combination of these methods.
- 15.8 We'll give you at least two months' notice before we make any other changes.
- 15.9 The change will apply to your account automatically at the end of the notice period. However, if you don't want to agree to the change, you can switch your account or close it at any time until the change takes effect without paying any extra charges due or losing any interest up to the date of switching or closing. If you don't switch or close your account, we'll assume you have accepted the change.

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## 16. Ending services and closing your account

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### Closing your account by giving notice

- 16.1 This agreement does not have a fixed or minimum duration but your account's Product Specific Terms and Conditions may say that some terms apply for a fixed or minimum period.
- 16.2 You can end this agreement and close your account at any time by telling us. However, any notice period, charge, or maturity date set out in your account's Product Specific Terms and Conditions may still apply.

- 16.3 We may end this agreement, close your account and stop all account services (including any payment devices, Telephone and Online Banking services) at any time by giving you at least two months' notice. For example, we may do this if:
- (a) you're no longer eligible for an account or service; or
  - (b) your account's Product Specific Terms and Conditions say you must hold a minimum amount in that account and your account balance falls below that amount.
- 16.4 Any services linked to your account will stop on the date we close your account, unless we tell you they'll end earlier.

#### **Immediate closure of your account**

- 16.5 We may end this agreement and close your account immediately, without notice, and stop all account services if we reasonably decide that:
- (a) you are seriously or repeatedly in breach of your agreement;
  - (b) you have failed to fund your account in accordance with your Product Specific Terms and Conditions;
  - (c) you or any other authorised signatory or joint account holder are made bankrupt or enter into an Individual Voluntary Arrangement after you open an account; or
  - (d) you or any other authorised signatory or joint account holder on the account:
    - (i) has carried out or tried to carry out fraudulent or illegal activity on the account or any other service we operate, or we have reason to think you or they may do so in the future;
    - (ii) has caused or may cause us to breach any law, regulation, code of practice or other duty that applies to us as a bank;
    - (iii) has behaved improperly towards us or anyone providing services to us (for example, if you have threatened, abused or harassed a member of staff);
    - (iv) has given false or materially incomplete information when applying to open the account or to use any service, or at any time thereafter; or
    - (v) has allowed a person who is not an authorised signatory to use the account or any other service we provide.

#### **What happens when you or we close your account?**

- 16.6 Unless we close your account because of fraud or illegal activity, when you or we close your account we'll pay you any money in your account with any interest we owe less any fees, charges or other amounts you owe us. Until you pay us, the terms of this agreement will continue to apply.
- 16.7 Any payment devices or other devices (such as card readers to access Online Banking) that we have given you belong to us. You must return them to us when this agreement ends.
- 16.8 You must ensure you cancel any payments made into your account by standing order or Direct Debits (where available).

#### **Death of an account holder**

- 16.9 We may require a death certificate, grant of probate or letters of administration before releasing any money in the account to the executors or personal representatives of any customer who has died.

### **Chapter F – What happens if something goes wrong?**

#### **In this chapter, we explain:**

- when we won't be liable to you for losses you suffer;
- how we can use money we hold in other accounts you have with us to reduce amounts you owe us (known as our right of set-off); and
- what to do if you have a complaint.

## **17. Liability for losses**

- 17.1 We won't be responsible for any losses you may suffer if we cannot perform our obligations

under this agreement as a result of:

- (a) any legal or regulatory requirements; or
- (b) abnormal or unforeseeable circumstances which are outside our (or our agents' and/or subcontractors') control – such as industrial action or mechanical failure – and which we could not have avoided despite all reasonable efforts to the contrary.

## 18. Set-off

- 18.1 If you have money in one of your accounts we may set it off against any amount you owe us which is due for payment, so that it reduces or repays that amount. We'll do this if we think it is reasonable, taking into account your circumstances. We'll ensure you still have enough money to meet essential living expenses. We'll also take note of any regulatory requirements.



- 'we' and 'us', for these purposes, includes our Co-operative Bank, **smile** and Britannia brands.
- Amounts owed to us and due for payment include, for example, amounts owed under a loan, credit card, mortgage or overdraft.

- 18.2 We can use our set-off right if you have accounts that are only in your name as well as joint accounts you hold with another person (X) as shown below:

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

- 18.3 We can use money you have in your account even if there is a court decision against you or you are fined (including interest arising after the date of the final decision or fine), unless the court instructs us otherwise, or we are otherwise prevented by law.
- 18.4 Occasionally we receive legal instructions or notices to hold a customer's money for someone else, or to pay it to someone else. If this happens, the money we hold for the other person will be what is left after we have used our right of set-off, including any interest arising after the legal instruction or notice (unless we decide otherwise or we are prevented by law or regulation).
- 18.5 To let you know the date and details of the action we'll take, we'll write to you 14 days before we make any set-off between your accounts.
- 18.6 If we use money from an interest-bearing account, we'll apply interest to the money in that account until the set-off date. After the set-off date, interest will only be payable on any credit balance remaining in your accounts. We won't use balances on any ISAs, children's savings or fixed-term deposit accounts before maturity to set off amounts you owe.

## 19. Complaints

- 19.1 If you have a complaint, please contact us using the details at the front of this document.
- 19.2 If you are still unhappy with our response you may be entitled to refer your complaint to the Financial Ombudsman Service, Exchange Tower, London E14 9SR or telephone 0800 023 4567 or email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). For more information visit: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). The Financial Ombudsman Service is a free service set up to help resolve individual disputes between customers and businesses providing financial services in the UK.
- 19.3 If you purchased your account online, you may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform. The platform has been established by the European Commission to provide an online tool for consumers

to resolve disputes about goods and services purchased online. The platform can be found at <http://ec.europa.eu/consumers/odr/>

## Chapter G – Other important information

**In this chapter we explain other important information about this agreement, including:**

- your right to withdraw from this agreement within the first 14 days;
- important tax information;
- what happens if your account becomes dormant; and
- some recommended security precautions.

### Use of your data

You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by closing your account. If you do this, we'll stop using your data for this purpose, but may continue to process your data for other purposes.

### Depositor protection

We are covered by the Financial Services Compensation Scheme (FSCS), which would pay compensation to eligible depositors if the bank became insolvent. Further information can be found on the FSCS website.

### Communication

As required by law, any terms and conditions of your account and all information, statements and notifications will be in English. We'll communicate with you only in English.

### Copy of the agreement

If you ask us at any time during the life of this agreement, we'll provide you with a copy of this document, the Product Specific Terms and Conditions for your account and any additional terms.

### Tax

You may be responsible for taxes or costs that are not paid by or via us, e.g. income tax.

### Telling us of changes

You must tell us within 30 days of any change to the information that you gave us about your tax residence and whether you are a US citizen. You may have given us this information when you opened your account or when we wrote to you about this.

### Cancellation

For 14 calendar days after the date you have received your welcome letter (if we send you one) or the account is opened, whichever is the later, you have a right to cancel and close your account without giving any reason.

You can do this by writing to us at The Co-operative Bank, 2nd Floor Delf House, P.O. Box 200, Southway, Skelmersdale, WN8 6GH or visiting any branch.

When you cancel your account:

- we'll pay you any money credited to your account and, if applicable, any interest earned within 30 calendar days of cancellation – however, if your account investment is paid by cheque, we cannot return the funds to you until the cheque has cleared;
- we'll refund any account charge, unless you've already received the services it covered;
- you must repay to us any money owed to us including payments we've had to pay after cancellation; and
- we'll help you to switch to another of our accounts or give you your money back, as you wish.

## Dormant balances

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

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

If we transfer the balance of your account to RFL, you remain the owner of the funds and can reclaim your balance at any time on providing satisfactory proof of ownership. You should continue to contact us (not RFL) in the usual way if you have any queries or complaints about dormant accounts or balances.

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

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## Keeping your account secure

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Our terms and conditions require you to take reasonable security precautions to keep your account, payment device and security details safe. Reasonable security precautions can include:

- signing your cash card (or, where available, your debit card) as soon as you are able once you receive it;
- keeping your payment device separate from your PIN;
- keeping your payment device and security details safe;
- not disclosing your payment device or security details except when using your payment device or making payments or registering or resetting your security details to use Online or Telephone Services;
- destroying the PIN advice slip safely e.g. by shredding;
- not allowing anyone else (including a joint account holder) to use your payment device or security details;
- never telling anyone or writing down your security details in a way that could be understood by someone else;
- not choosing a PIN or security details that may be easy to guess, such as your date of birth;
- taking care when using your payment device and security details so they are not seen or heard by anyone else;
- keeping receipts and statements safe and destroying them safely, e.g. by shredding;
- complying with all reasonable instructions we issue regarding keeping your payment device and security details safe;
- following additional guidance we give you in the Online and Mobile Banking Terms and Conditions if you operate your account online using Online servicing and Online managed services; and
- telling us as soon as possible of a change of name, address or other contact details so that correspondence or replacement cards do not fall into the wrong hands.

### Additional security precautions for Online Banking

When you are using Online Banking, we recommend that as well as the above steps, you:

- buy and keep updated anti-virus, firewall and any other security software;
- download Trusteer Rapport security software from our website;
- don't access your account from a computer in a public place;
- take care when logging out – for example we recommend that you log off securely by using the exit link on screen and, if you are disconnected during an Online Banking session, that you log back in and then log off correctly;
- don't open emails from unknown sources; and
- don't send any account details to us unless the message is encrypted.

## Please call 03457 212 212\* if you would like to receive this information in an alternative format such as large print, audio or Braille.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No: 121885) smile is a trading name of The Co-operative Bank p.l.c. Registered office: 1 Balloon Street, Manchester, M4 4BE. Registered in England and Wales (Company No: 990937).

\*Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes.



We like our communications to have an impact on you – but not on the environment. This product is made of material from well-managed, FSC®-certified forests and other controlled sources.®

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