



Internet Saver Account

Terms and Conditions



Internet Saver Account Terms & Conditions

Our agreement with you is made up of these terms and conditions and the interest rates sheet that apply to the Internet Saver Account ('the account') which the account holder(s) ('you') hold with Scottish Widows Bank plc ('us').

This account is available to people aged 16 or over who are ordinarily resident in the UK. It is not available for trusts, businesses or charities and cannot be accessed or operated by third parties e.g. under a Power of Attorney.

Separate Terms and Conditions exist for our Internet Banking service. As this is an Internet Saver Account you will automatically register for Internet Banking when you apply to open an account. The first time you log in you will need to consider and agree to our Internet Banking Terms and Conditions before you can access your Scottish Widows Bank account(s) online.

You can ask us for a copy of this agreement and any of the leaflets, for example that contain information about our rates and charges, at any time.

Scottish Widows Bank Plc's registered office is PO Box 12757, 67 Morrison Street, Edinburgh, EH3 8YJ. We are registered in Scotland and our company registration number is No.154554. We are authorised and regulated by the Financial Services Authority. Our Financial Services Authority register number is 201601. The main business of Scottish Widows Bank is arranging, entering into and administering mortgages and accepting deposits.

Our contact details

Our staff are available to deal with your requirements between 8am and 6pm weekdays (from 10am Wednesdays). You can contact us by calling **0845 845 0829** (Calls at local rates). If calling from overseas telephone **0044 131 655 2000**. Our web site is **www.scottishwidowsbank.co.uk** You can write to us at **PO Box 12757, 67 Morrison Street, Edinburgh, EH3 8YJ**. You can contact us using any of these contact details unless we specify otherwise.

Defined Terms

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

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

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

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

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

'cut-off time' means the time on each business day such that instructions received after that time will not be treated as received until the next business day. The cut-off time is usually not before 6:00pm, although the cut-off time for CHAPS transfers is 2.00pm. Please ask if you would like to know the cut-off time for a particular transaction;

'electronic transfer' means a payment to or from the account made by any means other than cash or cheque. Examples include a direct debit; a CHAPS transfer; a transfer to or from another Scottish Widows Bank account and a transfer arranged by telephone;

'Lloyds Banking Group' means the group of companies which includes us and a number of other companies using brands including Lloyds TSB, Halifax and Bank of Scotland, and their associated companies. More information on the Lloyds Banking Group can be found at **www.lloydsbankinggroup.com**;

'pre-advised account' means the account in your name(s) with another United Kingdom bank (or building society) which you nominate as the account from which or to which electronic transfers may be made;

(We accept one set of bank details per applicant)

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

1. Payment Services

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

- a. Internet Banking.
- b. You may also need to contact us by telephone or post if you wish to carry out a transaction which cannot be completed online. An example would be a large transaction, further details in Clause 3.2.

1.2 With regard to your payment instructions:

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

1.3 When you request a direct debit transfer to your account or an electronic transfer to another account, you must give us the other account name, sort code, account number and any other details we ask you for such as the name of the person you are sending the payment to, so we can arrange or make the electronic payment. You are responsible for checking that the details are correct. We will not be liable if an electronic transfer goes to the wrong person because you gave us the wrong details. If it does go to the wrong person because you gave us the wrong details, we will use reasonable efforts to recover the money and, if we manage to do so, we may charge you our reasonable costs.

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

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

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

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

- a. the security of your Security Details; or
- b. suspected unauthorised or fraudulent use of your Security Details.

Unless the law prevents us from doing so or we believe it would undermine our security measures, we will try to contact you by telephone or in writing in advance to tell you that we have done this and our reason for doing so. If we are unable to tell you in advance, we will tell you as soon as possible afterwards.

1.7 We may refuse to carry out a payment instruction if:

- a. you do not have available funds to make the payment or you have exceeded a limit we have applied to your account (for example in accordance with condition 3.2);
- b. the payment instruction is not clear or you have not provided us with the correct details in accordance with condition 1.4;
- c. there is a legal requirement or a court or other authority tells us to act in that way;
- d. the payment seems unusual compared with the way you normally use your account;
- e. we reasonably believe you or someone else has used or is using or obtaining, or may use or obtain a service or money illegally or fraudulently;
- f. we reasonably believe that someone else may have rights over money in your account (in this case we can also ask (or require you to ask) a court what to do, or do anything else we reasonably need to do to protect us); or
- g. any other reason set out separately in this agreement applies.

1.8 Please note that transactions can only be carried out when we are fully satisfied that identification requirements are met.

- 1.9** We may refuse to accept a payment into an account or an instruction for a payment from it if we reasonably believe that doing so might cause us (or another company in the Lloyds Banking Group) to breach a legal requirement or might expose us (or another company in the Lloyds Banking Group) to action from any government or regulator.

2. Payments into your Account (Deposits)

- 2.1** You can only make payments into your account in the following ways:
- by direct debit from your pre-advised account;
 - by CHAPS transfer from your pre-advised account;
 - by cheque (initial deposit only); or
 - by transferring money from another Scottish Widows Bank account in your name(s) (see condition 4).
- 2.2** The initial deposit and ongoing balance must be at least £1. The maximum balance accepted by us is £5,000,000. Balances of more than £5,000,000 can be held by special arrangement only.
- 2.3** Additional deposits must be for a minimum of £10.
- 2.4** We will only accept a payment into your account in Sterling.

Direct Debit

- 2.5** To collect regular or occasional transfers by direct debit, from your pre-advised account, we will require a completed mandate. Please note it takes three business days to set up a direct debit mandate and we are unable to collect funds on your behalf during that period. Completion of the direct debit mandate gives you the ability to place additional funds in your account from time to time. Provided cleared funds are available in your pre-advised account, we can collect these by direct debit with no further action required on your part. Regular monthly transfers of additional funds can also be arranged.
- 2.6** We will arrange for the payment to be sent to us on the day specified in your direct debit mandate, provided this is at least three business days from when we process your payment instruction. We will process your instruction the business day we receive it or, if we receive it after the cut-off time or on a non-business day, the next business day.

- 2.7** If no day is specified, we will request the payment on the day we process your instruction. We will usually receive the payment two business days after you ask us to collect it. (For example, if you ask us to collect the payment on Monday, it will usually reach your account by Thursday.)

- 2.8** We will credit your account as soon as we receive the payment. However, as the bank that sent the money may require us to return it as unpaid up to three business days after we receive it, we will refuse any request for a withdrawal from your account that would use that money for as long as it can be recalled. (For example, if we receive a payment by direct debit on Monday, you will not be able to withdraw the money until Thursday.)

CHAPS Transfer

- 2.9** You can ask the bank holding your pre-advised account to make a transfer to your account by a CHAPS transfer on the same day. Your bank may charge you for this service. Please contact us for exact requirements before sending funds by CHAPS transfer.
- 2.10** We will credit CHAPS transfer payments to your account when we receive them and the money will then be available for you to withdraw.

Cheques (initial deposit only)

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

3. Payments out of your Account (Withdrawals)

- 3.1** You may only withdraw money from your account by electronic transfer to:
- your pre-advised account; or
 - another Scottish Widows Bank deposit account in your name(s) (see condition 4).
- 3.2** The minimum withdrawal which you can make is £10. The maximum daily limit for online withdrawals is £10,000. This daily limit may change from time to time. Larger withdrawals can be arranged by contacting our Customer Service staff on **0845 845 0829**.
- 3.3** From time to time we may introduce or change the limits on the amount and frequency of any withdrawals. If we do so we will tell you about the changes under condition 11.
- 3.4** If you ask us to make a payment to your pre-advised account we will take the money from your account on the business day after processing your request and it will reach the bank holding your pre-advised account three business days after the processing.
- For example, if we process your request on Monday, the money will be taken from your account on Tuesday and will reach the other bank by Thursday.
 - We will process your instruction the business day after we receive it or, if we receive it after the cut-off time or on a non-business day, the following business day.
 - On and from 1 January 2012, withdrawals will be received by the other bank by the end of the next business day following processing of your request.
- 3.5** Alternatively, if you wish to send money more quickly, you can make a CHAPS transfer.
- We will then take the money from your account on the business day we process your request, and the other bank will receive the money on the same business day.
 - We will process your instruction the business day we receive it or, if we receive it after the cut-off time or on a non-business day, the next business day.

- 3.6** The other bank is required by law to pay the money into your pre-advised account when it receives it from us.

4. Payments to and from another Scottish Widows Bank account

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

5. Charges and Interest

Charges

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

Exceptional Service

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

Interest

- 5.3** Variable interest rates apply to the account. Customers can obtain details of current rates by logging on to our web site at: **www.scottishwidowsbank.co.uk**
- 5.4** Annual Equivalent Rate (AER) is based on interest paid and capitalised to the account once each year. Please note that the actual interest rate on your account will be lower if you have interest applied more frequently. We give you details of our current interest rates in our interest rate sheet or other additional conditions. You can also find them out by contacting us (see the contact details section) and on our web site. We may change our interest rates, charges and charging dates under condition 11.

Interest Calculation

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

Taxation of Interest

- 5.6** Interest is normally payable net of lower rate tax (currently 20%) but may be paid gross if you provide us with the appropriately completed HM Revenue and Customs form.

Interest Payments

- 5.7** A choice of monthly, quarterly, or annual interest application is available.
- Where interest is paid monthly it will be paid on the first business day of the month.
 - The minimum account balance required for monthly interest is £10,000.
 - Where a withdrawal takes the balance below this figure, we will pay quarterly interest under advice to you.

Settlement of Interest

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

6. Identification Requirements

Personal Accounts

- 6.1** To comply with Money Laundering Regulations, Scottish Widows Bank need to verify your identity when opening the account.
- 6.2** Scottish Widows Bank may make searches now and in the future about you with an online reference agency who will supply information for the purpose of verifying your identity. Scottish Widows Bank may also obtain documents from you confirming your identity and address.

- 6.3** You will not be allowed to operate the account until the Money Laundering checks are complete.

- 6.4** The FSA's Fact sheet "Proving your Identity" will help explain why we need to verify your identity. You can get a free copy from www.moneymadeclear.fsa.gov.uk/pdfs/proving_your_identity.pdf or by calling them on **0845 606 1234**.

7. Communication

- 7.1** On opening an account with us, you will be allocated an account number. Its purpose is to assist us in locating your account details in order to deal efficiently with your requirements. It is not a security code but should be quoted in all correspondence and in telephone enquiries.
- 7.2** When using our telephone banking service we may monitor or record telephone calls with you in order to check we have carried out your instructions correctly and to help improve our quality of service. We reserve the right to request additional account information as is reasonable to satisfy ourselves that the telephone caller is in fact the account holder.

Statements

- 7.3** A statement of the account will be provided to you annually on the anniversary of your account opening.
- 7.4** You can ask us to send you a copy of a paper statement we have already provided or made available but we will charge you for this.
- 7.5** Where we say we will write to you, we will as appropriate do so by letter, email, text, statement messages or inserts or in any other way which is sent to you individually.
- 7.6** You are responsible for checking statements and other account information we give you. You must tell us as soon as you reasonably can (by telephoning our customer service staff on 0845 845 0829) if you notice any errors on your account. If you do, or if we notice any errors, we will correct them as soon as reasonably possible.
- 7.7** We will communicate with you in English.

8. Security

8.1 You must:

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

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

8.3 If you think someone else may be able to use, or has used, your Security Details (because, for example, they have found out your password), you must tell us as soon as you reasonably can by telephoning our customer service staff on **0845 845 0829**. If we ask, you must give us any information you know about the misuse of the Security Details. We will pass this to the police if we reasonably think that will be useful.

9. Direct Debits

- 9.1** Where you can make payments by direct debit mandate there is a guarantee in place (which is unlimited in time). This guarantee is offered by all banks and building societies that take part in the Direct Debit Scheme. If an error is made by Scottish Widows Bank plc or your bank or building society, you are guaranteed a full and immediate refund from the bank holding your account of the amount paid.
- 9.2** If the amounts to be paid or the payment dates under a direct debit change Scottish Widows Bank plc will notify you 10 business days in advance of your account being debited or as otherwise agreed.
- 9.3** If you wish to change the amount to be paid or the payment dates, we usually require only three business days notice which would supersede the standard 10 business day notice period. Telephone instructions will normally be recorded for your security.
- 9.4** You can cancel a direct debit at any time by writing to your bank or building society. Please also send a copy of your letter to us.
- 9.5** The efficiency and security of the Direct Debit Scheme is monitored and protected by your own bank or building society.

10. Refunds

- 10.1** We will refund the amount of a withdrawal and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount, if:
- a. you asked us to make the payment to an account at another bank and the payment was not made properly or never arrived, unless there was a mistake in any of the details contained in the payment instruction you gave us or we can show that the payment was received by the other bank (in this case, that bank is required by law to make the payment immediately); or
 - b. you tell us that a payment out of your account was unauthorised and, having investigated it, we are reasonably satisfied that the payment was not authorised and that you are not liable (condition 12 has more information on liability).

We will not refund the payment if you tell us more than 13 months after the payment was made.

- 10.2** If you ask us to transfer money to your account by direct debit and the payment is not made correctly or never arrived we will:
- (unless we can show it was the fault of the paying bank, or you gave us the wrong payment details – see condition 1.4) immediately ask the paying bank to make the payment to us again;
 - if you ask us to, make immediate efforts to trace the payment and notify you in writing or by telephone of the outcome; and
 - refund you any charges you paid as a result.
- 10.3** If we can show that it was the paying bank's fault they will be responsible for:
- putting the amount of the payment back into your pre-advised account;
 - paying you any interest you would have earned on the amount had it not been taken from your pre-advised account; and
 - refunding you any charges you paid as a result of the payment not being made correctly or at all.
- 10.4** Conditions 10.2 and 10.3 do not affect your rights under Condition 9.

11. Variation

Interest Rate Changes without advance notice

- 11.1** We can change the interest rate we set on your account, without giving you advance notice, if the change is:
- to your advantage; or
 - to respond proportionately to actual or reasonably expected changes in “regulatory requirements” affecting us or the costs of running our accounts, including changes in our funding costs (for example, changes to the Bank of England Base Rate).
- (A “**regulatory requirement**” is any law, regulation, code or industry guidance that applies to us.)
- 11.2** We may also change your interest rate to your advantage, without giving you advance notice, for a valid reason not stated in this condition.
- 11.3** Where a change to your interest rate happens without advance notice, we will write to tell you about the change within 30 days.
- 11.4** Regulatory requirements may require us to give advance personal notice of at least 14 days of some changes to your interest rate, rather than make the change without advance notice. We will follow these regulatory requirements.

Changes with advance notice

- 11.5** By writing to you at least two months in advance we can change:
- the benefits included with your account, or your interest rate); or
 - any of the other terms of this agreement.
- 11.6** We will only make a change under condition 11.5 if you can end this agreement (or close the affected account or service) before the change takes effect if you do not want to accept the change:
- without charge; or
 - we say we will not make a charge which would otherwise apply.

Unless you close your account or end this agreement prior to the proposed change date, you will be deemed to have accepted the changes to your terms and conditions.

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

12. Liability

- 12.1** If we break this agreement:
- we will not be liable for losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data-processing failures;
 - we will not be liable for any indirect loss resulting from our breach.

12.2 You will not be liable for any payment instructions you did not give yourself, even if they were given using your Security Details, unless we can prove either:

- a. that you have acted fraudulently in which case you will be liable for all payments from the account that we have been unable to stop; or
- b. that you have been careless with your Security Details (for example if you do not tell us as soon as you think someone has discovered your Security Details or is accessing your accounts without your authority or you broke your obligations in condition 8) in which case (depending on the facts of the case and any legal requirements that apply) you may be liable for payments from your account but only until you have told us that your Security Details have been lost, stolen or could be misused.

If you are not liable for a payment we will refund the amount of the payment and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount, and will not have any further liability to you.

12.3 Nothing in this agreement limits our liability for acting fraudulently or very carelessly or otherwise excludes or limits our liability to the extent we are unable to exclude or limit it by law.

13. What we do with your information

13.1 We may hold information on you for administration, research, analysis, credit assessment, money laundering checks, fraud prevention and the marketing of financial and related products and services.

13.2 In accordance with the Data Protection Act 1998 you have a right to ask for a copy of this information (on payment of an administration fee. Please call our customer service staff on 0845 845 0829 for details) and the right to request us to change any of this information if it is incorrect. The information we hold about you is confidential. We will only disclose it outside Scottish Widows Bank and other Lloyds Banking Group companies when:

- a. you give us your consent,
- b. it is needed by our agents and others involved in running accounts and services for you,
- c. we or others need to investigate or prevent crime,
- d. the law permits or requires it, even without your consent,

e. there is a duty to the public to reveal the information,

f. we need to assist any body which monitors compliance with any code of practice to which we subscribe, in discharging its functions under the code,

g. we need to assist the Financial Ombudsman or our regulator.

We will remind you periodically that you can request us not to send you any marketing information regarding additional services and products of Scottish Widows Bank or other Lloyds Banking Group companies by writing to us at PO Box 12757, 67 Morrison Street, Edinburgh, EH3 8YJ, quoting your account number.

13.3 We may check what you have told us and share information with fraud prevention agencies; therefore it is important that you give accurate information. If you give us false or inaccurate data and we suspect fraud, we will record this at the fraud prevention agencies. Law enforcement agencies may access and use this information. Scottish Widows Bank and other organisations may access and use, from other countries, the information recorded by fraud prevention agencies.

13.4 Scottish Widows Bank, and any company appointed on our behalf, may make such enquiries as we consider necessary to confirm the truth and accuracy of the information given. We may supply information provided to credit reference agencies and fraud prevention agencies. Information shared amongst third parties is only used to verify your identity and to assist with the detection and prevention of fraud. We may use credit reference agency and fraud prevention agency records about you to help make decisions about you, for example:

- checking details on applications for credit and credit related or other facilities
- managing credit and credit related services, and to manage your accounts
- for motor, household, credit, life, and other insurance proposals and claims
- for fraud prevention and detection, debtor tracing, debt recovery, and to check your identity to prevent money laundering
- checking details of job applicants and employees

- 13.5** Your information may, in certain cases, be disclosed to other companies in the Lloyds Banking Group or agents acting on behalf of the Group, where the interests of Scottish Widows Bank require such a disclosure. Information, including full details of the conduct of your account and any transactions that you make, may be shared and used by Scottish Widows Bank plc and other companies within the Lloyds Banking Group, to enable them to identify and advise you, by post, telephone or other electronic media, of any products and services that may be of interest to you, unless you have advised us not to do so.
- 13.6** Other Lloyds Banking Group companies will not make marketing approaches to you unless you already have a relationship with them.
- 13.7** Sending your personal data by E-mail is not secure. Only include your E-mail address if you agree to Scottish Widows Bank sending you E-mails.
- 13.8** We may record and monitor telephone calls with you in case we need to check we have carried out your instructions correctly and to help improve the quality of our service.

14. Law

- 14.1** Subject to conditions 14.2 and 14.3, the law of Scotland:
- governs the contract between you and us; and
 - forms the basis on which relations are established between you and us before the contract is made.
- 14.2** If you are resident in Northern Ireland when the conditions in this agreement first apply to you the law of Northern Ireland will apply for the purposes of condition 14.1.
- 14.3** If you are resident in England or Wales when the conditions in this agreement first apply to you the law of England and Wales will apply for the purposes of condition 14.1.

15. Complaints

- 15.1** Scottish Widows Bank has in place an internal complaints procedure, details of which can be obtained by telephone from our customer service staff on **0845 845 0829**.

- 15.2** Alternatively you can write to us at:

**Customer Services Department
Scottish Widows Bank plc
PO Box 12757
67 Morrison Street
Edinburgh EH3 8YJ**

If we are still unable to reach an agreement with you to settle your complaint, we'll write to you with a "final response". If you are not happy with our final response, or if you do not receive it within 8 weeks, you can (unless you are a larger business customer) refer your complaint to the Financial Ombudsman Service by writing to them at South Quay Plaza, 183 Marsh Wall, London E14 9SR; by telephoning **0845 080 1800** or by e-mailing **complaint.info@financial-ombudsman.org.uk**. The decision of the Financial Ombudsman Service will be binding upon us.

- 15.3** We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £50,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £50,000 each (making a total of £100,000). The £50,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 0845 845 0829, refer to the FSCS website **www.FSCS.org.uk** or call 020 7892 7300 or 0800 678 1100.

16. Joint Accounts

- 16.1** This section applies to personal account holders if more than one customer is named in the application form for your account. We will open all the accounts you have requested on this application as joint accounts. The instructions in this form will apply to all future accounts you open in both of your names unless you specifically tell us otherwise.

16.2 A joint account means:

- a. Both of you are separately responsible for keeping to its terms. If either of you does not keep to them, we can take action against either or both of you singly or together.
- b. We may give any information about the account to either of you (even if you request that both of you must sign instructions to us).
- c. Either of you will be able to withdraw any money in the account (which may be without the other's knowledge). We will not be obliged to make any enquiries about the purpose of any transactions.
- d. The account cannot later be put into just one of your names, unless you both agree.
- e. If there is a dispute between you about your account, we may require you both to authorise transactions until you both agree how the account is to be run.
- f. If either of you dies, we will pay any balance on your account to the other.
- g. If a joint account is opened we will need to verify the identity of all account holders.

Instructions from either or both of you

16.3 The option of both of you to authorise all instructions on your account is not available. This is because it is not possible for more than one customer to give an instruction at the same time by telephone or internet banking.

17. Confirmations

Written confirmation will be issued for transactions over £10,000 and a twelve month transaction history will be available to view online at anytime.

18. Amendments

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

19. Death of Account Holder

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

20. Notice to Close Account

- 20.1** This agreement will continue until you or we cancel or end it. If you are paying any monthly or other regular fees for an account or service, the amount you pay will be limited to the period we provide for that service.
- 20.2** You may end this agreement, or an account or other service under it, without charge at any time by writing to us or phoning us. Where you have not told us in writing, we may require confirmation in writing.
- 20.3** We may close your account at any time. We will give you not less than two months' written notice of our intention to close your account unless:
- a. you are, or we reasonably consider you may be:
 - i. using or obtaining, or allowing someone else to use or obtain, a service or money illegally;
 - ii. acting fraudulently;
 - iii. behaving improperly (for example, in a threatening or abusive manner);
 - b. we reasonably consider that by continuing to allow you to run your account:
 - i. we may break a legal requirement or a court order or other authority;
 - ii. we (or another company in the Lloyds Banking Group) may be exposed to action from any government or regulator; or
 - c. you have seriously or persistently breached these conditions in any other way.

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

21. Right to Cancel

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

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

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

22. Contracts (Rights of Third Parties) Act 1999

This contract is between the Account Holder(s) and Scottish Widows Bank plc. The terms of the Contracts (Rights of Third Parties) Act 1999 and any other legal third party rights are specifically excluded except to the extent that rights are expressly conferred on other Lloyds Banking Group Companies. This means that only the parties to the contract (or their legal successor(s), assignee(s) or other security holders) and other Lloyds Banking Group Companies may have contractual rights.