

general retail savings account terms & conditions

Effective from 1 March 2014
(amended 1 January 2016)



marsden
BUILDING SOCIETY

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Section A – general information

How to contact us

You can contact us and obtain details of our products and services in the following ways:

Website: www.themarsden.co.uk
Email: savingsadmin@themarsden.co.uk
Telephone: 0845 602 0871
Visit: your local branch, agency or Principal Office

Opening your account

To open an account with the Society, you will need to let us have:

- a completed application form
- at least the minimum investment amount for the type of account
- proof of your identity and your address
- HM Revenue & Customs form R85, if applicable and
- Proof of nominated bank account where monthly interest option selected.

Please note that we can refuse to open an account without giving any reason. There will not be any contract between us until we have opened an account.

Charitable assignment

We require on account opening your agreement to give to the Charities Aid Foundation any windfall benefits to which you might become entitled on any conversion or takeover. Please see the application form for further details.

This requirement does not apply to you if you have been a member of the Society continuously since 1 June 2000.

Changing your mind

This section does not apply to fixed rate accounts other than a fixed rate cash deposit ISA, or to accounts where the price depends on rises and falls in the financial markets outside our control which may happen in the cancellation period, or to branch-based Child Trust Fund accounts (in other words, not sold at a distance).

If you open a new account and then change your mind, as long as you tell us (by writing to us at our Principal Office within 14 days after the contract is entered into or, if later 14 days from the day you first receive, on paper or electronically, the terms and conditions and other information relating to it) you can:

- have your money back; or
- switch to another available account.

In this case, you will not have to

- give any period of notice;
- lose any interest on the account you are closing, or
- pay any other charges.

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society 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 £75,000. 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 £75,000 each (making a total of £150,000). The £75,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the building society, including their share of any joint account, and not to each separate account.

For further information about the compensation scheme provided by the FSCS (including the amount covered and eligibility to claim) please call the Member Services team on 0800 801 645 or ask at your local branch. Alternatively refer to the FSCS website www.FSCS.org.uk or call the FSCS 0800 678 1100. Please note only compensation related

queries should be directed to the FSCS.

Terms and conditions

The terms and conditions that apply to all our savings accounts are set out on pages 6 to 13 of this booklet. In addition terms and conditions that also apply to Direct Savings Accounts, Online Savings Accounts and payment transactions and services are set out in sections C, D & E of this booklet. Special conditions may apply to particular types of account. You will find them in the product leaflet dealing with these accounts.

Rules

Individuals holding share accounts with the Society are members of the Society and are bound by our Rules. You can get a copy of the Rules on request at any of our offices. The Rules set out the rights and obligations attaching to membership. While joint account holders are all members, only the first-named can exercise any membership rights, for example the right to vote at meetings) arising from the account. Please see the terms and conditions for more details.

Cheque clearing

As the Society is not a member of the Cheque and Credit Clearing Company we must clear cheques paid into accounts with the Society through our clearing bankers. The Society ensures that cheques received are paid to bank no later than the day after they are paid into your account with us.

Our normal practice is to allow withdrawals against a cheque seven working days after the date of deposit at the Society. The day of deposit is the day it is paid in at a branch counter or we receive the cheque by post, except if the day the cheque is paid in or received by post is not a working day e.g. Saturday, Sunday or a Bank Holiday, then the day of deposit is the next following working day.

For example, where a cheque is paid in to your account with the Society on Monday:

Monday	Day of deposit with the Society
Tuesday (Day 0)	The Society ensures cheques received are paid to bank for clearing purposes no later than today
Wednesday (Day 1)	Interest is paid from today
Wednesday (Day 6)	Funds available for withdrawal however the cheque could still be returned unpaid and debited to your account until close of business on this day. This is the last day an unpaid cheque can be debited to your account without your permission. From the close of business on this day you will have certainty of fate.

Complaints

We always try to provide a first class service. Occasionally, however, things can go wrong. If they do, we'll try to put them right.

If you have a complaint or simply want to register your views please ask a member of staff for details of our complaints procedure. If after the Society's internal complaints procedure has been exhausted, the matter has not been resolved to your satisfaction we will tell you how to refer your complaint to the Financial Ombudsman Service

Data protection and confidentiality

Under data protection laws you have the right to see the personal records we hold about you. You will have to pay a fee (currently £10) if you want to exercise this right. Please contact our Principal Office for more details.

Data held by us about you will be kept whilst you are a customer and may be held for six years after your relationship with us as a customer has ceased. You can always let us know if information we hold about you has changed, so that we can make sure it is updated.

More details of the information we hold about you, and what we use it for, are contained in the application form.

We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not give your details to anyone (even other companies in our group) unless:

- we have to give the information by law;
- there is a duty to the public to disclose it;
- you request us to disclose it, or we have your permission to do so; or
- our interests require us to give the information (for example, to prevent fraud). We will not use this as a reason for giving information for marketing purposes.

Please note that your telephone conversations with us may be recorded. If we record telephone conversations we will tell you at the beginning of the call.

Marketing of services

To help you keep up to date with our products and services, we may tell you about them. We may also tell you about another company's products or services. Should you not wish to receive this information you can let us know at any time. Account application forms have boxes that you can tick to say you do not want to receive this information.

We will write to you at least once every three years to remind you that you can ask not to receive this information. This reminder may be contained in the Members Review (sent with your AGM mailing pack) or other literature that we send you regularly.

Branch closures

If we plan to close or move your branch, we will tell you at least 12 weeks beforehand, unless there are exceptional circumstances. We will tell you how we will continue to provide services to you. We will also tell you if we plan to close an agency that you use.

Section B – terms and conditions that apply to all our retail savings accounts

B1 Introduction

- B1.1 These terms and conditions (referred to as the “Conditions”) apply to all retail savings investment accounts with the Society, except if they are inconsistent with special conditions for particular accounts in which case, those special conditions will apply. If you have a Direct Savings account the terms and conditions that apply to these accounts are detailed on page 14 of this booklet. The Conditions apply to successive operations or a series of operations of the same nature to be performed over time in respect of your accounts.
- B1.2 In the Conditions:
- “the Society”, “we”, “us” and “our” refer to Marsden Building Society and include our successors in title and anyone to whom we transfer our rights in respect of an account;
 - “you”, “your” and “banking customer” refer to holders of savings accounts; and
 - “working day” means a day other than a Saturday, Sunday or bank holiday.
 - “normal business hours” means 9.00am to 4.45pm Monday – Friday and 9.00am to 12 noon on Saturday at Branch & Agencies and 8.30am to 5.30pm Monday – Friday and 9.00am to 12 noon on Saturday Savings Direct at Principal Office.
- B1.3 If you are a company, other form of corporation, partnership or unincorporated body (such as a club), please refer to Condition 24 on page 13 of this booklet.
- B1.4 You have a right to obtain a copy of these Conditions at any time while your account is open. You can do this by asking at a Branch, Agency or Principal Office or by looking at our website.

B2 Membership

- B2.1 If these Conditions apply to your account you will (except where the account is a deposit account) be a member of the Society and therefore our Rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the Rules is available on request at any of our branches or on our website.
- B2.2 If you have a deposit account, you are not a member of the Society by virtue of that account. You are, however, bound by some of our Rules, including 4(4) to (7), 5, 6(1) to (3), 8(4) and (5), 12(5) and 46.
- B2.3 New investing members from 1 June 2000 are subject to the Society’s Charitable Assignment Scheme, full details of which are set out in the application form.
- B2.4 If your account becomes overdrawn then, unless we have consented to the amount of the overdrawing, you will stop being a member in respect of the account.

B3. Opening an account

- B3.1 We will require evidence of identity and address before an account is opened. If we receive money without evidence of identity that is satisfactory to us, then the money will be returned.
- B3.2 Once you have opened an account, you have 14 days after the contract is entered into (or, if later, 14 days from the day you first receive, on paper or electronically, these terms and conditions and other information relating to the account) to notify us in writing at our Principal Office that you want to change your mind. If you notify us within this time, we will help you switch to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest earned. We will ignore any notice period and any extra charges. **Please note that this Condition B3.2, and the option to change your mind, do not apply to fixed rate accounts (other than a fixed rate cash deposit ISA), or to accounts where the price depends on rises and falls in financial markets outside our control that may happen during the cancellation period, or to branch based Child Trust Fund accounts (in other words, not sold at a distance).**

If you do not exercise your right to change your mind, you will continue to be bound by these terms and conditions and any special conditions that apply to the particular account.

B4. Account details

- B4.1 The address that you provide in the application form for the account will be the registered address for you, and will remain the registered address for you until it is changed in our records. We do not accept PO Box or 'care of' addresses.
- B4.2 It is your responsibility to notify us of any change of address. You should also notify us of any change of name, telephone number and email address (if you have told us you want to be contacted in this way). All notifications must be in writing.
- B4.3 You agree to produce evidence of any new name or address, if we ask to see it. If your account has a passbook, you must send or produce it to us so that we can note the change of details.
- B4.4 You agree to provide us with specimen signatures, if we ask for them.
- B4.5 If you have more than one savings account with us, you must make sure that the registered address we have for you is the same in respect of each account.
- B4.6 If:
- you lose your passbook; and
 - at or about the same time you notify us of a change of address,

then we will not issue any cheques from the account payable to anyone other than you for a period of 7 days from the date we receive the notification. This is to protect you against possible fraud.

- B4.7 Your account will have a unique number. Please quote this in correspondence with us.

B5. Minimum and maximum account balances

- B5.1 The minimum and maximum amounts that can be held in any particular account are set out in the special conditions within the product leaflet for that account.
- B5.2 We can close an account if the amount in it is below the minimum for that account. We will give you at least 30 days' notice before doing this. During this period, you can pay in more money to bring the balance up to the minimum. Instead of closing the account (or during any period when it is below the minimum amount) we may pay a reduced rate of interest.
- B5.3 The overall maximum holding by any one person in respect of all savings accounts with the Society is £250,000 for sole accounts and £500,000 for accounts in joint names.

B6. Paying money into your account

- B6.1 Unless special conditions for a particular account specify otherwise, you can generally pay money into your account at any of our branches or agencies during normal business hours. In these Conditions, a non-working day includes Saturday, Sunday and English Bank Holidays. You can also pay money into your account via the post or by electronic payments. However, for security reasons we do not recommend that cash is sent by post. Please see condition B7.2 regarding when interest becomes payable.
- B6.2 If money is to be paid in by electronic payment you will need to provide the payer with your unique identifier. This is our sort code 60-94-95 and the last eight digits of your savings account number. Failure to quote your unique identifier will delay the payment being credited to your account or result in the payment being returned. Please ask at our branches or telephone our helpline for further information. We cannot accept payments by direct debit unless the special conditions of your account permit this.
- B6.3 For security reasons, we reserve the right to refuse to accept large sums of money in notes or coins.
- B6.4 Cheques made payable to the Society will only be accepted for payment into an account if they contain additional details (such as the name(s) of the account holder(s) or the account number), so that it is clear who the money is intended for.

- B6.5 The Society does not accept cheques drawn on banks outside the United Kingdom or in currencies other than sterling.
- B6.6 When paying in money by cash, you will need to produce your passbook or provide your account number.
- B6.7 Money paid into your account by cash will be available for withdrawal immediately, subject to Condition B9.4. For the purpose of electronic payments, timescales for incoming payments received on a working day during normal business hours are shown below. Payments received on a non-working day (Saturday, Sunday and English Bank Holidays) or outside of normal business hours on a working day will be credited at the start of the next working day:

Method	Date account credited	Date deposit earns interest	Date available to withdraw
Electronic	Date received at our bank	Date received at our bank	Immediately
CHAPS	Date received at our bank	Date received at our bank	Immediately

Please see Section A regarding cheques.

B7. Interest

B7.1 We will tell you the interest rate that applies to your account (and when it is paid or credited) when you open it. This information is also available:

- in our current savings rate leaflet;
- on our website;
- on our telephone helpline;
- by asking our staff; and
- by looking at notices in our offices.

B7.2 On our accounts we generally:

- calculate interest on a sum deposited in cash or by electronic transfer from the day we receive it or the next working day if we receive sums outside of normal working hours or on a non-working day.
- calculate interest on a sum deposited by cheque from the second working day after we receive it.
- calculate interest on a sum withdrawn up to and including the day before the day you make the withdrawal.
- give you the choice of having the interest added to the account, paid into another account with us, or paid into your bank account.
- Pay monthly interest on the last working day of each calendar month. If you make a deposit mid-month, the interest on that deposit will not be paid until the end of a full calendar month

However, this may vary depending on the type of account. You should check the special conditions for particular accounts. Further details of how and when interest is payable is contained in our current savings rates leaflet and literature relating to particular accounts.

B7.3 We will give you information regarding the current interest rate paid on your account at any time you request it. Information about the interest rates applying to our savings accounts can be found by asking at the Branch, telephoning our helpline and on our website. You can also request information about previous rates that have applied to your account by telephoning our helpline.

B7.4 Subject to any special conditions that apply to particular accounts (for example fixed rate accounts), we can change interest rates as set out in Conditions B7.5 to B7.8 below.

B7.5 We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):

- to respond to changes in the Bank of England base rate or mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
- to respond to changes in the law or the decision of a court or ombudsman;

- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- to respond to changes to our costs in providing the account, including administration costs and costs of providing services or facilities;
- to maintain the competitiveness of interest rates charged to borrowers from us whilst having regard to the interests of our consumer investors;
- to maintain our financial strength in the interests of our consumer customers.

Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

B7.6 Changes may include the introduction or alteration of “bands” under which:

- interest is not paid where the amount in the account is below a certain level; and/or
- different rates apply depending on the amount in the account.

B7.7 Where the change is an increase in the interest rate, we will tell you about it:

- (except for accounts not run mainly through our branches) by placing notices in our branches,
- in two local newspapers and
- on our website within three working days of the change.

B7.8 Where the change is a reduction in the interest rate, we will give you at least 60 days advance personal notice for payment accounts before the change comes into effect. For all other accounts we will give you advance personal notice of 14 days (plus any period of notice you are required to give for withdrawal), prior to the change taking effect.

This does not apply to:

- interest rate tiers applicable to balances below the minimum operating balance for the account (provided we have clearly told you about the minimum balance requirements);
- fixed rate or tracker accounts; or
- if the change is not material.

For this purpose a change is ‘material’ if

- your account has a balance of £500 or more at the time the decision is taken to change the interest rate and
- the reduction is 0.25% or
- the reduction is 0.25% or less and this will result in there having been a cumulative downward movement of the account’s interest rate over the preceding 12 months of 0.50% or more.

Where a change is not material we will tell you about it in one of the ways mentioned in Condition B7.7.

You will be bound by a change that we notify unless you notify us in writing, before the change is due to come into effect, that you reject it. If you do notify us that you reject the change then that will be treated as notice by you to close the account. In this case the account will be closed, subject to any special conditions which apply.

Where the change is to your disadvantage we will give you details about how you can switch to another one of our accounts or provide assistance if you decide to withdraw your money and open an account with another provider.

B7.9 The information on our telephone helpline and our website will be updated within three working days of an interest rate change.

B8. Account charges

B8.1 We may make charges for items relating to your account. Details of any charges relating to the day-to-day running of your account are contained in our Tariff of Charges for Savers leaflet. You can also find them on our website, or by telephoning our helpline or enquiring at our branches.

B8.2 Where the charge does not relate to the day-to-day running of your account we will tell you before we provide the product or service (except for charges in respect of unpaid cheques), or at any other time you ask. These charges are contained in our Tariff of Charges for Savers leaflet.

B8.3 We can change the charges we make at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):

- to respond to changes to our costs in providing the account, including our administrative costs;
- to respond to changes in the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.

Any change we make to our charges will be proportionate to the circumstances giving rise to the change.

B8.4 Changes may include the abolition or alteration of existing charges or the introduction of new charges.

B8.5 If we introduce, increase or change a charge relating to the day-to-day running of your account, and your account is a payment account, we will give you at least 60 days advance personal notice prior to the change taking effect. For all other accounts where the change is to your disadvantage we will give you advance personal notice of 30 days prior to the change taking effect.

You will be bound by a change that we notify unless you notify us in writing, before the change is due to come into effect, that you reject it. If you do notify us that you reject the change then that will be treated as notice by you to close the account. In this case the account will be closed subject to any special conditions which apply.

B8.6 There may be other taxes or costs that are not paid through us or charged by us.

B9. Withdrawals

B9.1 Withdrawals may be made during our normal business hours Monday to Saturday and are subject to the special conditions for particular accounts and to our withdrawal limits which are displayed within our branch offices. Timescales for outgoing payments requests received on a working day prior to cut-off:

Method & cut off	Date account debited	Interest to date	Date available to payee
Electronic Mon-Fri 4.45pm	Next working day	Day request processed	Next working day
CHAPS Mon-Fri 3pm	Same day	Day prior to withdrawal	Same day

B9.2 No withdrawal will be allowed:

- if it would cause the account to be overdrawn; or
- from a passbook account, unless you produce the passbook at the time of withdrawal.

B9.3 We may refuse to allow a withdrawal if we are not satisfied that we have the proper written authority for the withdrawal in accordance with the mandate you have given us. A signed withdrawal form will be required in order to make a withdrawal.

B9.4 We can restrict at any time the amount which can be withdrawn from any account.

We will only do this if:

- (a) we reasonably believe that there may be fraudulent activity or other financial crime affecting the account;
- (b) we are required to do so by any law, regulation or court order;
- (c) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account;

- (d) circumstances beyond our reasonable control prevent us from offering a normal service (such as in the event of terrorist threat, computer systems failure or strikes); or
- (e) circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals).

In the case of (d) and (e) above:

- we will act proportionately to the circumstances in question;
- we will take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you:
- we will take into account the interests of the Society's membership as a whole;
- we will, if practical, give advance notice; and
- we may consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.

Where we restrict the amount that can be withdrawn from a particular account, we will notify you of the reason for the restriction (providing it is lawful to do so) and the procedure for rectifying any errors that lead to the restriction.

B9.5 If a withdrawal is made by a cheque in favour of someone other than you, we will not stop payment of the cheque unless we have clear evidence of fraud, or that the cheque has been lost, stolen or destroyed.

B9.6 Please also note that:

- we will not send cheques to third parties by post.
- we do not permit withdrawals to be made by direct debit.
- Requests for third party withdrawals are limited and must be in the form specified by the Society, which are available on request. Third parties requesting to make a withdrawal on behalf of a banking customer must produce documentation to prove who they are.

B10. Unauthorised payments

B10.1 If someone other than you produces your passbook or presents your personalised security information to us, pretends to be you or authorised by you, and is therefore able to withdraw money from the account, you will be liable for:

- the first £50.00 of the unauthorised withdrawals;
- the amount of all withdrawals if you have acted fraudulently or you have, intentionally or with gross negligence, failed to take all reasonable steps to keep your account document or any personal account or security information safe. However, you will not be liable for any withdrawals after you have told us of the loss, theft or unauthorised use of your passbook or other personalised security details unless you have acted fraudulently.

B10.2 You should check your passbook or other account documentation regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible, so that we can resolve the matter.

B10.3 Where there is a payment from your account that you have not authorised, then we will without undue delay:

- refund the amount of the unauthorised payment and (if applicable);
- restore your account to the position it would have been in, had the unauthorised payment not been made.

B11. Non-execution or incorrect execution of payments

B11.1 Where you claim that we have failed to send a payment in accordance with the instructions provided by you, will investigate and if we have failed to send the payment or the payment has not reached the payee, we will without undue delay:

- refund the amount of the non-executed or incorrect payment to your account and if applicable;
- restore your account to the position it would have been in, had the incorrect payment not been made.

B11.2 Where the payment details provided by you were incorrect and we were unable to execute the payment, we will make reasonable efforts to recover the amount on your behalf but will not be liable for any losses you may incur.

B12. Uncleared funds

B12.1 Subject to any special conditions for particular accounts, and to Condition B9, we will allow withdrawals against a cheque seven working days after it has been deposited with us, provided we have not received notice that it has not been cleared. If the cheque is not cleared then you will have to repay us the amount of the withdrawal to the extent that there is not enough other money in the account to cover it. However, we will not take money from your account, or require you to repay us, in respect of a cheque that has not cleared unless:

- you agree otherwise;
- you are knowingly a party to a fraud in respect of the cheque; or
- the money is reclaimed from your account before close of business 4.45pm on the sixth day after it was deposited with us.

If a cheque that is deposited by you is not cleared, we will tell you about this by writing to you.

B12.2 For the purpose of Condition B9.1, the day of deposit of the cheque is the day it is paid in at a branch counter or the day we receive the cheque by post, except that in each case if the time of payment in or receipt by post (as the case may be) is not before 4.45pm on a working day, then the day of deposit is the next working day.

B13. Closing your account

B13.1 You can close your account at any time, subject to any special conditions that apply to particular accounts and to normal administration requirements.

B13.2 We can close all or part of your account at any time without giving any reason, but (except in exceptional circumstances):

- we will give you at least 60 days advance personal notice for payment accounts and at least 30 days advance personal notice for all other accounts;
- we will not use this right to repay a fixed term investment before the end of the fixed term; and
- we will not close your account, or threaten to do so, as a response to a valid complaint that you have made.

The exceptional circumstances mentioned above are:

- you have deliberately given us any false information in relation to your account;
- you were not entitled to open the account;
- you do not comply with any of your obligations under these terms and conditions, and do not put this right within a reasonable time of our asking you to do so; or
- the contract between us is void or unenforceable at law.

B13.3 If we close the account, we will pay interest at the agreed rate up to and including the date of repayment. We may make repayment by sending you a cheque.

B13.4 If we close the account in full and make repayment to you, in person or by post, then you will have no further right or interest in the account.

B14. Statements

B14.1 We will send you a statement of account annually, unless:

- the special conditions for a particular account specify otherwise; or
- the account is a passbook account; or
- you have elected not to receive statements for as long as the election is in force; or
- we have grounds to believe that the banking customer is no longer at the last known address following reasonable enquiry

You should check all statements carefully. If there is an entry which seems to be wrong, you should tell us as soon as possible.

B15. Taxes

Where required by legislation, interest will be paid or credited after deduction of income tax at the appropriate rate, unless you are entitled to receive 'gross' interest and you have completed the relevant HM Revenue & Customs form. Even where interest is paid net, you may have to pay additional tax depending on your circumstances. Further information can be found at HM Revenue & Customs or your local tax office. Please note tax treatment depends on your individual circumstances which may be subject to future change.

B16. Joint accounts and trusts

- B16.1 If an account is held in more than one person's name, then only the holder whose name appears first in our records will be entitled to membership rights (such as the right to receive notices of, and to attend and vote at, meetings). This is subject to any rights given to other holders by any legislation.
- B16.2 You can choose the order in which the names appear in our records. Any change in the order will happen when our records are actually changed. We will make the change within a reasonable time after you tell us about it.
- B16.3 For tax purposes only, we will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of Condition B16.4, which takes precedence.
- B16.4 Where one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis. The other terms of the account will remain unchanged.
- B16.5 Withdrawals and other transactions on a joint account need the signatures of all account holders, unless all of them have authorised us to accept the signature of any one of them or (if there are more than two holders) any combination of them.
- B16.6 Any authorisation given under Condition B16.5 can be stopped by any account holder. However, we will need 3 days' notice to put this into effect.
- B16.7 If we have reason to think that there is a dispute between account holders we may (but will not be obliged to) require the signatures of all account holders, despite any authorisation that has been given to us previously under Condition B16.5.
- B16.8 If there is a relationship between the account holders which ceases, you will need to inform us if the account is to be closed or you want any name to be removed from the account. If you do not inform us then, even if we know about the relationship breakdown, we will continue to operate the account in accordance with the instructions that you have given us. This may mean that withdrawals and/or closure of the account will be permitted on one signature.
- B16.9 We may (in accordance with Condition B9.4) freeze the account if we have reason to think that there is a dispute in relation to the money in the account. However, we will not be obliged to do this, unless we are ordered to do so by a court.
- B16.10 Any correspondence relating to the account will be sent to the address of the first-named account holder, unless you instruct us otherwise.
- B16.11 The liability of joint account holders is joint and several. This means that each of you is separately responsible to us for the performance of all the obligations of the account holders, and not just a share of them.
- B16.12 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of any money held in the account (and we will not have any liability for failing to do so), except as may be required by law.

Further details about the rights and responsibilities of joint account holders are contained in the leaflet "You and Your Joint Account". A copy of this is available on request.

B17. Transfers

Unless the special conditions for a particular account say otherwise, you may ask us to transfer your investment to another person. We do not have to agree to this and, if we do agree, it may be subject to conditions and/or payment of a charge.

B18. Unclaimed balances, lost and Dormant Accounts

B18.1 If no payment into or withdrawal from your account is made:

- for a period of 3 years (where the amount in the account is less than £100); or
- for a period of 5 years (in other cases)

we may close your account if you cannot be traced after reasonable enquiry.

If you contact us at a later date and provide us with satisfactory proof of your identity, we will re-open the account and credit it with the amount we owe you in respect of the account (which will be equal to the balance that was in the account when we closed it, after adjusting it for the interest we would have paid and for any fees or charges we would have deducted if the account had remained open).

B18.2 Condition B18.1 is subject to any rules that may be made under any legislation.

B19. Account documents

B19.1 We may issue you with a passbook, certificate, other similar document or personalised security information relating to your account. If we do:

- the document will belong to us;
- you agree to return it to us for updating, or for any other purpose we reasonably require;
- you agree to keep it safe, and to tell us in person at one of our branches, agencies or by telephoning us on our helpline as soon as you discover it has been lost, stolen or you suspect your personalised security information has been compromised; and
- the document must be produced to us before any withdrawal from the account is made.

B19.2 We may issue a replacement for lost or stolen documents but this may be subject to payment of a charge and/or other conditions. These conditions may include:

- providing us with reasonable evidence of the loss or theft;
- notifying, and co-operating with, the police;
- restricting withdrawals from the account for a certain period from the date you notify us of the loss or theft; and/or
- signing any form of indemnity that we may reasonably require.

B20. Changing these Conditions

B20.1 We can change these Conditions and/or terms on which your account is held if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those which are expected to apply in the near future):

- to respond to changes in the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- to make the terms clearer or fairer;
- to provide you with extra benefits or services;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- (except in relation to fixed term investments) for any other reason that we reasonably consider appropriate.

B20.2 Any change we make under Condition B20.1 will be proportionate to the circumstances giving rise to the change.

- B20.3 A change which is not to your disadvantage, may be made immediately and without prior notice. We will tell you about the change within 30 days. However, where your account is a payment account we will give you 60 days advance personal notice before the change takes effect.
- B20.4 Where a change is to your disadvantage, we will give you 60 days advance personal notice if you have a payment account or 30 days (plus any period of notice you are required to give for withdrawal) advance personal notice for all other accounts, prior to the change taking effect. You will be bound by a change that we notify unless you notify us in writing, before the change is due to come into effect, that you reject it. If you do notify us that you reject the change then that will be treated as notice by you to close the account. In this case the account will be closed subject to any special conditions which may apply.
- B20.5 Notices under Condition B20.4 will be sent by individual letter or e-mail (if you have told us that you want to be contacted in this way). Notices under Condition B20.3 may be given in this way, or instead be given by general notice displayed in our branches, at Principal office and on our website.
- B20.6 This Condition B20 does not apply to changes to interest rates or charges, which are dealt with in Conditions B7 and B8.

B21. Notices

- B21.1 You will be taken to have received any letter or e-mail or other personal notice 72 hours after we have sent it to you.
- B21.2 If we, accidentally, fail to:
- send to you a communication intended for our investors generally or a category of investors of which you are one; or
 - display a notice at any of our offices

this will not make the notice invalid.

- B21.3 If an error is made in a notice, but this is corrected shortly afterwards by a subsequent notice, the notice period will run from the date of the original notice.

B22. Matters Beyond Our Control

We will not be liable to you if we are unable to provide any service in connection with your account because of abnormal and unforeseeable circumstances (such as strikes, power failures or other causes beyond our control) or as a result of our having to comply with any law.

B23. Set Off

- B23.1 We may use the money in your account towards payment of any money that you owe us which is due for payment but has not been paid.
- B23.2 We may use the money in your account towards payment of any money that you owe us (for example, under a mortgage or a guarantee) which is due for payment but has not been paid. This is known as our right of set off.
- B23.3 We will not use our right of set off in relation to money in your account if we have grounds to think that any of the following apply:
- (a) The money is needed to meet your essential living expenses or payments due in respect of:
- mortgage or rental payments on your home;
 - your essential goods or services (such as payments due in respect of your cooker or refrigerator or your means to travel to work);
 - utilities (water, gas or electricity); or
 - court orders or legislation (for example, council tax, child support maintenance or court fees).
- (b) You are holding the money on behalf of someone else.

- (c) You have received the money from a government department, local authority or NHS direct payment organisation for a specific purpose, or you are under a legal obligation to keep the money and use it in a particular way.

B23.4 If we propose to use our right of set off in relation to your account we will contact you at least 14 days beforehand to tell you this. We may during this 14 day period not allow any withdrawals from your account.

B23.5 If we use our right of set off in relation to your account we will contact you promptly to tell you that we have done so.

B23.6 Once we have used our right of set off in relation to money in your account that money will cease to be yours and you will not earn any interest on it.

B24. Death

B24.1 In the event of death, we will pay interest on the due dates in accordance with any HM Revenue & Customs regulations in force at that time. Your personal representatives must notify us of the death and we will advise them of any terms and conditions that need to be satisfied in order for them to access the funds in your account.

B25. Companies, etc

B25.1 If you are a limited company or other type of corporation, you will need to authorise officers to operate the account. We will also require evidence of identity and address for these persons.

B25.2 Accounts in respect of unincorporated organisations, such as English partnerships and clubs, must be held in the name of the organisation. These accounts are deposit accounts – please refer to condition B2.2.

B25.3 If you are a limited company or other type of corporation or an unincorporated association, then you must provide us with such information regarding your business and/or your constitution as we may reasonably request from time to time.

B26. Law

These Conditions are governed by the laws of England and Wales. Those laws are also taken as the basis for the establishment of relations with you prior to the conclusion of any contract between us.

B27. Language

All communications between you and us will be in English unless we specifically agree otherwise.

Section C - terms and conditions that apply to Direct Savings Accounts

C1 Eligibility & Opening Your Account

- C1.1 Accounts may only be opened and held by individuals subject to a maximum of two persons per account.
 C1.2 Accounts cannot be opened or operated through a branch.

C2 Statements

- C2.1 When you open an account we will send you an opening statement recording your first transaction, with further statements issued on 30 June and 31 December. You should retain account statements as a record of transactions on your account. No passbooks will be issued for Direct Savings Accounts.

C3 Operating your account – payments in

- C3.1 Cash deposits cannot be accepted.
 C3.2 Payments in, initiated by telephone can be made during Savings Direct normal business hours. Your account will be credited and the funds made available at the start of the next working day. For the purpose of these conditions a non-working day includes Saturday, Sunday and English Bank Holidays.
 C3.3 If money is to be paid in electronically, you will need to provide the paying bank with your unique identifier. This is our sort code 60-94-95 and the last eight digits of your account number. Failure to quote your unique identifier will delay the payment being credited to your account or result in the payment being returned.
 C3.4 You will be issued with a transaction statement on a monthly basis confirming the amount(s) and date(s) of deposit(s) following receipt of payment(s).
 C3.5 Timescales for incoming payments received on a working day during normal business hours are shown below. Payments received on a non-working day (Saturday, Sunday and English Bank Holidays) or after normal business hours will be credited at the start of the next working day:

Method	Date account credited	Date deposit earns interest	Date available to withdraw
Electronic	Date received at our bank	Date received at our bank	Immediately
CHAPS	Date received at our bank	Date received at our bank	Immediately

C4 Operating your account – withdrawals

- C4.1 Requests to withdraw funds can be made via the post, using a transaction request form, or via the telephone subject to Condition C3.2 and C5.
 C4.2 Withdrawals by cheque must be in the name of the account holder(s) and will be posted to the address held in our records.
 C4.3 Electronic withdrawal requests received during normal business hours on a working day will be processed and if accepted debited to your account and the funds will be transferred into your nominated bank or building society account at the start of the next working day.
 C4.4 CHAPS withdrawal requests, received on a working day prior to 3pm will be processed and if accepted debited to your account and the funds will be transferred into your nominated bank or building society account, the same day, subject to payment of a fee. Please refer to the Society's Tariff of Charges. Where a CHAPS instruction is received after 3pm on a working day or on a non-working day, will be actioned at the start of the next working day.
 C4.5 The Society will not accept requests for third party withdrawals on direct savings accounts.
 C4.6 We will send you a transaction statement on a monthly basis showing the amount(s), date(s) and types of withdrawal(s) during the period.
 C4.7 Timescales for outgoing payments requests received on a working day prior to cut-off:

Method & cut off	Date account debited	Interest to date	Date available to payee
Electronic			
Mon-Fri 5pm	Next working day	Day request processed	Next working day
CHAPS Mon-Fri 3pm	Same day	Day prior to withdrawal	Same day

C5 Operation of your account by telephone

- C5.1 Telephone access is only available where not more than one signature (authority) is required to operate the

account. Telephone access can only be operated through Savings Direct and will apply to all your eligible postal accounts with us.

- C5.2 When you telephone you will be taken through an authentication process to confirm your identity. You will be asked a random series of questions which are personal to you. This constitutes your security details. Your responses must match the personal information supplied by you.
- C5.3 If you no longer wish to use telephone access please contact Savings Direct.

C6 Protecting your account

- C6.1 We recommend you check your statements personally. If you identify any discrepancies, please contact Savings Direct. You must maintain strict confidentiality of your security details to prevent fraudulent use of your account. If you suspect someone else has your security details, you must contact Savings Direct on 0845 602 0871. We are not responsible if someone else intercepts or overhears any telephone conversation between you and us.

Please also see Condition B10.

C7 Changing of these Conditions

- C7.1 Notices under condition B20.3 and B20.4 will be sent by individual letter or e-mail (if you have told us you want to be contacted in this way).

C8 Interest

- C8.1 When we make changes to interest rates we will tell you about them by letter or email (if you have told us you want to be contacted in this way) in accordance with conditions B7.7 B7.8.

Section D: terms and conditions that apply to Online Savings Accounts

D1 Eligibility

D1.1 Online savings accounts are available to personal customers aged 18 years or over and a UK resident.

D2 Authority

D2.1 A maximum of two account holders, subject to product specific terms and conditions.

D2.2 Where the account is in joint names, the account will be operated by either account holder. Where a notice of dispute is received by the Society, the account will be suspended until such time as the Society has had opportunity to correspond with both account holders.

D2.3 The account can only be operated by named account holders in your original application. Additional account holders cannot be added once the account has been opened.

D2.4 Online transactions can only be made by the account holders. The Society cannot carry out online transactions on your behalf.

D3 Payments in

D3.1 Cash deposits cannot be accepted.

D3.2 The account opening payment must be made by personal cheque.

D3.3 Additional deposits to your account can only be made via electronic transfer from your nominated UK bank or building society account. You must quote your unique identifier which is our sort code 60-94-95 and the last eight digits of your account number. Failure to do so will result in a delay in the payment being credited to your account or result in the payment being returned.

D3.4 Timescales for incoming payments received on a working day during normal business hours are shown below. Payments received on a non-working day (Saturday, Sunday and English Bank Holidays) or outside normal business hours on a working day will be credited at the start of the next working day:

Method	Date account credited	Date deposit earns interest	Date available to withdraw
Electronic	Date received at our bank	Date received at our bank	Immediately
CHAPS	Date received at our bank	Date received at our bank	Immediately

D4 Withdrawals

D4.1 Request to withdraw funds can only be made online.

D4.2 Electronic withdrawal requests received prior to 5pm on a working day will be processed and if accepted debited to your account and the funds will be transferred into your nominated bank or building society account at the start of the next working day. Electronic requests received outside normal business hours on a working day or on a non-working day (Saturday, Sunday and English Bank Holidays) will be actioned at the start of the next working day.

D4.3 CHAPS withdrawal requests, received on a working day prior to 3pm will be processed and if accepted debited to your account and the funds will be transferred into your nominated bank or building society account, the same day, subject to payment of a fee. Please refer to the Society's Tariff of Charges. CHAPS requests received after 3pm on a working day or on a non-working day (Saturday, Sunday and English Bank Holidays), will be actioned at the start of the next working day.

D4.5 The Society will not accept requests for third party withdrawals on online savings accounts.

D4.6 Timescales for outgoing payments requests received on a working day prior to cut-off:

Method & cut off	Date account debited	Interest to date	Date available to payee
Electronic			
Mon-Fri 5pm	Next working day	Day request processed	Next working day
CHAPS Mon-Fri 3pm	Same day	Day prior to withdrawal	Same day

D5 Protecting your account

D5.1 For your security, please remember the following important points:

We will never ask you for your password and memorable information.

Do not divulge your password and memorable information to anyone.

When you have finished viewing your account(s), please log off by clicking on the 'log off' button.

D5.2 Please refer to the Security section within the Marsden Online terms and conditions leaflet.

D5.3 We reserve the right to suspend your account and ask you to change your security details for administrative or security reasons.

D6 Changing of these conditions

D6.1 When we make changes to these conditions we will tell you about them by email, post or secure messaging in accordance with conditions B20.2 and B20.3.

D7 Interest

D7.1 When we make changes to interest rates we will tell you about them by email or secure messaging in accordance with conditions B7.7 and B7.8.

D8 Closing your account

D8.1 If you no longer wish to use the Marsden Online Service, you may close your account by providing a closure request notice to the Society.

D8.2 Closure is subject to account terms and conditions.

Section E: terms and conditions that apply to payment transactions and services on retail savings accounts

This section sets out the information we are required to provide you with in relation to the Payment Services Regulations 2009 (the Regulations), which came into force on 1 November 2009. It applies to all our savings accounts which allow you to make cash and electronic payments in and out of your account.

In addition, the Regulations set out the period of notice we must give you before we make changes to interest rates, charges and terms on accounts which are designated as payment accounts. Please refer to product specific literature on our website, visit a branch or call our savings helpline on 0845 8387368 to find out if your account is a payment account.

This information should be read in conjunction with the Society's General Retail Savings Account Terms and Conditions contained in Section B. Where there is a conflict between information in this Section E and Section B, the terms in this Section E will apply.

Introduction

The Financial Conduct Authority is responsible for ensuring that all firms providing payment services comply with the Payment Services Regulations.

These Regulations cover how payments are made within the UK and set out the information that customers should receive about accounts and the payments made in and out of those accounts. This leaflet gives you details about:

- the time it takes for payments (excluding cheques) to be made
- information on how to make payments and what happens if a mistake is made
- how we provide information to you
- how we can change the terms of the information provided to you.

The Financial Conduct Authority is also responsible for ensuring that firms comply with the BCOBS Banking: Conduct of Business Sourcebook (the Retail Banking Rules) that replaced the Banking Code 2008. These new rules came into force on the 1 November 2009, and together the Regulations and Rules aim to provide a number of protections.

What type of payments do the regulations cover?

The Regulations do not apply to paper based payment instructions such as cheques, banker's drafts and vouchers. These instructions are covered by the Retail Banking Rules.

The Regulations apply to cash deposits and all electronic payments made in pounds, euros or another currency of the European Economic Area (EEA) and to accounts called payment accounts.

E1. Timing of payments.

The Regulations require all financial institutions offering payment services to adhere to the time limits in which payments are to be sent and received. They also set out the timeframe within which money paid into customer's accounts will be available for them to withdraw.

E1.1 Payments in

E1.1.1 You can pay money into your account at any of our Branch or Agency offices during our normal opening hours. You can also pay money into your account via the post or by electronic payments. Please note that we do not accept direct debits into savings accounts. If we receive an electronic payment outside our normal business hours, time or on a non-working day (Saturday, Sunday or an English Bank Holiday) it will be credited to your account on the next working day.

E1.1.2 When paying money in by cash you will need to provide your passbook or have your account number.

E1.1.3 Money paid into your account by cash will be available to withdraw immediately subject to Condition B9.4.

E1.1.4 If money is to be paid in by electronic payment, you will need to provide the payer with your unique

identifier. This is our sort code 60-94-95 and the last eight digits of your savings account number. Failure to quote your unique identifier will delay the payment being credited to your account or result in the payment being returned.

E1.1.5 Timescales for incoming payments received on a working day during normal business hours are shown below. Payments received by us on a non-working day or outside normal business hours will be credited at the start of the next working day. All withdrawals are subject to Condition B9.4.

Method	Date account credited	Date deposit earns interest	Date available to withdraw
Electronic	Date received at our bank	Date received at our bank	Immediately
CHAPS	Date received at our bank	Date received at our bank	Immediately

E1.2 Payments out

E1.2.1 The Regulations require us to make sure that payments out of your account arrive no later than the next working day after a payment request is received by us.

E1.2.2 You must provide us with the correct unique identifier to enable us to ensure that the payment is sent to the correct destination account. It is then the responsibility of the recipient's bank to ensure that the payment is made available to that customer on the day it receives it.

E1.2.3 Subject to the special conditions of your account (which may or may not permit you to send certain payment requests) we will generally start to process your payment request when you give it to us, but there are exceptions. In order to process all the instructions we receive in a day we need to set 'cut-off times'.

Source	Payment request type	Cut-off time	Request acted upon
Branch Agency	Electronic payment (standing order)	4.45pm on working day	Requests are processed once per working day following cut-off. The requests are acted upon to be debited to your account and paid at the start of the next working day
Marsden Direct Online	Electronic payment	5pm on a working day	
Branch Agency MarsdenDirect Online	CHAPS transfer	3pm on working day	Same day if prior to cut-off

E1.2.4 Where a request is made outside of normal business hours or on a non-working day (Saturday, Sunday or an English Bank Holiday), we will treat it as being received on the following working day and the timescales will not start until then.

E2. Payment information

E2.1 Following receipt of money into your account, your passbook will be updated when you present it at the Branch to show the amount of money received and the date on which we received it. For accounts which are not passbook based, we will issue a transaction statement on a monthly basis confirming the date and amount of the deposit. Further information about a transaction is available on request.

E2.2 In order to make a withdrawal from a passbook based account, you are required to produce your passbook and sign a withdrawal form. For Direct Savings Accounts you are required to complete a transaction request form or have your security details authenticated if transacting over the telephone. Marsden Online customers must transact online where they will be asked to provide their secure login details. Withdrawals are subject to individual product terms and limits as detailed in the product specific leaflet and Condition B6.7 and B9.1 to B9.6. We may charge for certain types of withdrawals, for example Chaps payments, however we will provide you with information as to the amount of the charge prior to processing the withdrawal.

E2.3 Following a withdrawal, we will either send you a transaction statement on a monthly basis (for non-passbook accounts) or update your passbook to show the amount, date of the withdrawal and any charges applying that we have previously told you about. Further information about the recipient of a transaction is available on request.

E3. Unauthorised, refusal and incorrect payments

E3.1 The regulations set out the situations in which we can refuse to execute a payment instruction, deal with how you can withdraw your consent and obtain a refund or get your money back for a transaction that was not authorised by you.

E3.2 We can refuse to execute a payment or a series of payment instructions for any of the reasons as set out in Condition B9.4.

E3.3 Generally, you cannot withdraw your consent to a payment transaction once we have received your request unless you have asked us to make a transaction or a series of transactions in the future. In this case you can withdraw your consent up to 5pm, 1 day prior to the date on which the payment is due to be paid by visiting a branch, agency or telephoning our savings helpline.

E3.4 You will have a passbook or certain security information which must be presented in order to allow you to give us payment instruction. You must ensure that you keep it safe and notify us by telephoning our savings helpline or by visiting one of our branches or agencies as soon as you discover that it has been lost, stolen or suspect that the personal security information of your account has been compromised.

E3.5 If someone other than you produces your passbook or pretends to be you and is therefore able to withdraw money from your account, you will be liable for the first £50 of the unauthorised withdrawals. You will be liable for the amount of all withdrawals if you have acted fraudulently or you have intentionally or with gross negligence failed to keep your passbook or security information safe. However you will not be liable for any withdrawals after you have told us about the loss, theft or compromise of security information unless you have acted fraudulently.

E3.6 For incorrect payments, you will be legally entitled to redress under the Regulations if you have notified us without undue delay and in any event no later than 13 months from the debit date on becoming aware of any unauthorised or incorrectly executed payment transaction.

E3.7 In instances of unauthorised and incorrect payments and where we are satisfied that you did not authorise the payment and correct payment details were provided by you, we will refund the amount and/or restore your account to the position it would have been in if the payment had not been made, for example by refunding charges or crediting interest by the end of the same business day.

E3.8 Where you have requested us to make a payment and we have processed that payment in accordance with the unique identifier provided by you, we will not be liable for unauthorised or incorrect payments as detailed in E3.7 above, where the unique identifier provided was incorrect. We will however make reasonable efforts to recover the payment on your behalf, subject to payment of a fee as detailed in the Society's Tariff of Charges for Savers.

E4. Variations and changes to payment accounts.

E4.1 We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):

- to respond to changes in the Bank of England base rate or mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
- to respond to changes in the law or the decision of a court or ombudsman;
- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- to respond to changes to our costs in providing the account, including administration costs and costs of providing services or facilities

- to maintain the competitiveness of interest rates charged to borrowers from us whilst having regard to the interests of our consumer investors;
- to maintain our financial strength in the interests of our consumer customers.

E4.2 We may make any such changes without notice if the change is in your favour and will tell you about it by placing notices in our branches/agencies, in two newspapers and on our website within three working days of the change.

E4.3 Where the change is a reduction in rate, we will give you at least two months' advance personal notice before the change comes into effect.

E4.4 We can change the charges we make at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):

- to respond to changes to our costs, including our administrative costs;
- to respond to changes in the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.

E4.5 If we introduce, increase or make a change to a charge relating to the day-to-day running of your account, we will give you at least two months' advance personal notice before the change comes into effect.

E4.6 We can change these Conditions/Terms on which your account is held if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those which are expected to apply in the near future):

- to respond to changes in the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- to make the terms clearer or fairer;
- to provide you with extra benefits or services;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- (except in relation to fixed term investments) for any other reason that we reasonably consider appropriate.

E4.7 If we make changes to other payment services terms, we will give you at least two months' advance personal notice before the change comes into effect.

E4.8 Any change we make to interest rates, charges or terms will be proportionate to the circumstances giving rise to the change.

E4.9 You will be bound by any change that we notify unless you tell us in writing before the change comes into effect, that you reject it, If you do notify us that you reject the change then that will be treated as notice by you to close the account.

E5. Ending the payment services agreement

E5.1 The regulations require us to give you two months' personal notice if we want to end this agreement. We can still end the agreement immediately where the exceptional circumstances apply as detailed in Condition B13.2.

E5.2 There is no change to your right to end the agreement at any time subject to the special conditions applying to particular accounts.