

Terms & conditions

Business Current accounts
and Business Savings accounts

With effect from 24 February 2021

Please read these terms and conditions and keep them safe.

The **co-operative** bank



How to contact us

If you would like these terms and conditions in an alternative format such as large print, audio or Braille please call:

- **03457 213 213* for Business Banking**

- **For general queries**
- **For more information about any transaction on your account**
- **To tell us to cancel a regular or future-dated payment**
- **To find out**
 - standard exchange rates
 - Faster Payment limits
 - why we've refused a payment.
- **To let us know**
 - about a change of contact details
 - if you've forgotten your PIN
 - you have lost or damaged a device we have given you (such as a security token to access Business Online Banking).

Call Customer Services number: **03457 213 213* for Business Banking.**

Write to The Co-operative Bank p.l.c., P.O. Box 250, Delf House, Skelmersdale WN8 6WT.

- **To alert us quickly:**
 - if you did not authorise a payment or you have received a payment you do not recognise
 - if you think we have not made a payment correctly and want to stop it
 - if you think someone knows your Security Details.

Call us as soon as possible on **03457 213 213* for Business Banking.**

- **To report a lost or stolen debit card or cheque book**

Call 0345 600 6000* as soon as possible.

- **For anything to do with international payments**

- for example, to make a payment overseas that is not in sterling, or to cancel an international payment.

Call 03457 558 888*

- **For our Business Online Banking helpline**

Call 0345 601 9938*

- **To make a complaint**

Call 03457 213 213* for Business Banking.

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

Guide to this document

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

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All the terms and conditions in this document apply to you if you are a Micro-enterprise or Charity. If you are not a Micro-enterprise or Charity, some of the terms and conditions may not apply and others will apply in their place. We’ll tell you in the relevant section if that is the case.



What do we mean by Charity?

In these terms and conditions, this means a body defined by law as a charity and whose annual income is less than £1 million.

What do we mean by Micro-enterprise?

Micro-enterprise means an enterprise which, at the date of entering into this agreement, had fewer than 10 employees and an annual turnover and/or annual balance sheet total of €2 million or less.

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

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

1. About this agreement

- 1.1 Our agreement with you is made up of:
- (a) the terms and conditions in this document;
 - (b) the application form;
 - (c) the 'account tariff' relevant to your account (which contains our debit interest rates and charges and related terms); and
 - (d) any additional terms in this or other documents we give you or put on our website that we say are part of your agreement.
- 1.2 It covers Business Current accounts and Business Savings accounts and your use of Telephone and Online Banking services (which includes FD Online).
- 1.3 If there is a difference between any of the terms and conditions in this document and the account tariff relevant to your account or any additional terms for an account, the account tariff or additional terms will apply.
- 1.4 We'll also give you information about how to use your account. This could be in the 'Welcome Guide' on our website and in other documents we give you.
- 1.5 Where we use examples in this agreement to make things clearer for you, the meaning of the conditions is not limited to the specific examples we've given.
- 1.6 In this agreement:
- (a) the 'bank', 'we', 'us' or 'our' means The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP; and
 - (b) 'you' means the business whose name the account is in which may be a sole trader, partnership, limited or unlimited company or unincorporated association. Depending on the context, it may also mean each individual who is authorised to operate the account for the business.

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

- 2.1 We may transfer our rights or responsibilities (or both) under this agreement to any person if:
- (a) that other person is authorised to hold your money and writes to you agreeing to carry out all our responsibilities and obligations under this agreement. If it does so, you agree that we'll be released from all those responsibilities and obligations; and
 - (b) we reasonably believe the person can carry out our responsibilities instead of us.
- 2.2 You may not transfer any of your rights or responsibilities under this agreement to any person.
- 2.3 A person who is not a party to this agreement has no right under the Contract (Rights of Third Parties) Act 1999 to enforce its terms. This means that only you have the right to enforce this agreement.
- 2.4 If at any time we decide not to exercise our rights under this agreement (for example, we may allow you more time to pay what you owe), this does not mean we have given up our right to do so in the future.

3. What law applies to this agreement?

- 3.1 This agreement and any non-contractual obligations arising out of or in connection with it (and all our dealings with you before the agreement) are governed by the laws of England and Wales. Any dispute that arises regarding the agreement (including any dispute about any non-contractual obligation arising out of or in connection with the agreement) will be dealt with by any court in the United Kingdom, Isle of Man and Channel Islands that is able to hear the case.

4. Tax reporting

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

5. Reporting problems and how we'll contact each other

- 5.1 You must use the contact details at the front of this document to report an unauthorised payment or possible loss, theft or unauthorised use of a payment device or security details, or to contact us for any other reason.
- 5.2 Please read carefully the section 'Keeping your account secure and your money safe' at the end of this document. We may not be liable for any loss that occurs if you haven't taken reasonable security precautions to keep your account safe.



What do we mean by security details?

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

What do we mean by payment device?

This means a card or other device you can use to make payments or access your account.

What do we mean by business day?

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

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



- Wherever in this agreement we say we'll contact you, we'll use post, telephone or any electronic or digital message (including internet, email and text message) as appropriate.
- We'll use the business contact details you have given us to contact you. It's important to make sure these contact details are up to date so we can send you information or notices, and so you can use our services that require us to hold a valid email address and mobile number for you (such as Online banking).
- We'll assume that you've received any letter or other notice we send using your contact details within three business days after we've posted or sent it and that you've received any email or text message immediately.

If we need to contact you about any actual or suspected fraud or security threats, we'll use the quickest and most secure way of contacting you (for example, we may try sending you a text message rather than calling you).

- 5.4 You must give us any financial and accounting information we ask for. We may regard failure to do so as a serious breach of this agreement.
- 5.5 We can disclose to our agents and subcontractors information about your account, the use of a card by a cardholder and your financial affairs. Similarly our agents and subcontractors can disclose such information to us at any time.

- 5.6 You must tell us immediately of any change in:
- (a) your contact details including address, email address and phone number;
 - (b) directors, members or designated members, committee members, trustees, governors, secretaries and partnerships; and
 - (c) those you authorise to operate the account and their contact details.
- 5.7 We may ask for evidence of the change.
- 5.8 The notification must be signed in line with your account mandate. If your business requires a resolution (for example, a limited company) to make such changes, you must send us a copy of the resolution (or other appropriate authority) with the notification.

Chapter B – Using your account

In this chapter, we explain:

- how we confirm we're authorised to take action on your account and the terms that apply to partnership accounts;
- what you must do to keep your account secure;
- what happens if a payment is unauthorised or made to the wrong person or account; and
- when we refund Direct Debits and some card payments in the European Economic Area (EEA).

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

Who can operate the account on your behalf?

- 6.1 Any person operating or dealing in any way with an account on your behalf must be at least 18.
- 6.2 You can authorise individuals in addition to account signatories to operate and transact on your account and use Telephone and Online Banking.
- 6.3 Any individual you authorise must complete any background, identification and other checks we require, including credit checks. You are responsible for all debts, liabilities and other amounts arising from, or incurred by us in connection with, the operation of your account by someone you authorise. This includes any acts or omissions that would, if they were acts or omissions on your part, be a breach of this agreement.

Telephone and Online Banking

- 6.4 If you wish to use Telephone and Online Banking, you must register for these services and follow the log-in processes and other instructions for these services provided on registration.
- 6.5 Your authorisation of users of Telephone and Online Banking overrides any existing arrangements you have with us. For example, if you have signing restrictions or instructions in your account mandate, these will not apply to the Telephone and Online Banking services.

Business debit card

- 6.6 You can ask us in writing to issue a card and PIN to any individual you authorise. We have discretion as to whether to give them a card.
- 6.7 You can ask us to cancel a card by contacting us or by returning the card to us.
- 6.8 You must make sure that each cardholder knows they can use the card only for the purposes of your business.

How do we check your identity?

- 6.9 We'll assume that we are dealing with you and that we are authorised to provide information about your account, make payments, provide new services, open or close accounts and do other things we are asked to do without further checks if we've checked your identity by:
- (a) seeing some acceptable evidence of identity in one of our branches;
 - (b) confirming the security details used in connection with a payment device (except for some low-value contactless payments);

- (c) getting your written signature on paper (including cheques); or
- (d) confirming the security details used with Telephone, Mobile and Online Banking.

6.10 In future, we may add other ways of checking we are dealing with you.

6.11 **If you're not a Micro-enterprise or Charity** and you ask us to accept instructions by phone, or through Online Banking, you must indemnify us from and against all:

- (a) actions, proceedings, claims and demands that may be brought against us; and
- (b) losses, costs, charges, damages and expenses we may incur or for which we may become responsible,

as we have acted on any such instruction from you or any person you have authorised to operate or transact on your account. You must also indemnify us for all legal fees and all other collection costs and expenses incurred in enforcing this indemnity.



What do we mean by 'indemnify'?

'Indemnify' means to fully protect against loss.

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



A TPP is a third party you can use to:

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

TPPs must be authorised or registered with the Financial Conduct Authority (FCA) or another EEA regulator to provide these services.

An EEA regulator is a regulator in a member state of the European Union, Iceland, Liechtenstein or Norway.

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

What additional terms apply to joint partnership accounts?

- 6.13 If you are a partnership, each partner (whether or not they have signed your mandate) is jointly and severally liable for all interest, fees and other amounts due and owing to us and all the partnership's obligations, whatever their nature. This means you are all responsible individually as well as together for the full amount of any money due to us. This includes amounts any one of you individually did not know about or disapproved of. If we take legal action, we may at our discretion take legal action against all or any of the partners for the full amount of all debts and obligations.
- 6.14 If any partner tells us of a dispute between any of you, we may block or suspend your account.
- 6.15 We may still pay any cheques, payments or withdrawals made before we are told of the dispute.
- 6.16 We may require that all partners authorise any further payments or withdrawals until the dispute is resolved. We may suspend any services regarding your account.
- 6.17 We may also require you to return your cards and unused cheques.

- 6.18 If a partner dies or ceases to be a partner, we'll treat the remaining partners as having the full power to carry on the relevant business. This applies unless we receive instructions to the contrary from any of the continuing partners or from the executors, legal personal representatives or trustees of the deceased. Such instructions must be in writing.
- 6.19 If you owe money to us:
- (a) when a partner dies, in addition to each of the surviving partners remaining separately responsible, we may require payment from the deceased partner's assets; and
 - (b) unless we agree otherwise, when a partner leaves the partnership, each partner (including the partner who has left) will remain separately responsible for all debts.
- 6.20 You must notify us immediately in writing of any changes in the partnership. Your account mandate must be amended to include any incoming partners. We'll also need to complete various checks, including credit checks, regarding any incoming partners.
- 6.21 Your liability to us will not be affected by:
- (a) any change in the partnership's name, style or constitution; or
 - (b) any change in the partners of the partnership because of death, bankruptcy, retirement and/or any new partner(s) joining or otherwise.

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

- 7.1 You and each authorised user must act reasonably to prevent misuse of your account, any payment device and your security details. If you don't, we may block access to your account to protect you and us from unauthorised access to your account (including your use of a payment device, Telephone, Mobile and Online Banking). We'll also do all we reasonably can to prevent unauthorised access to your account.



Please read carefully the section 'Keeping your account secure and your money safe' at the end of this document.

- 7.2 If someone else tries to access your account (for example using a payment device or your security details), you must contact us as soon as possible. We'll ask you to give us information or other help. We may also give, or ask you to give, information to the police to assist with any investigation.
- 7.3 **If you are not a Micro-enterprise or Charity** and you do not contact us, you must indemnify us against all actions, proceedings, claims and demands which may be brought against us and all losses, costs, charges, damages and expenses which we may incur or for which we may become liable because you have failed to inform us. You must also indemnify us for all legal fees and all other collection costs and expenses we incur in enforcing this indemnity.
- 7.4 If you find a payment device or cheques after you have reported them lost or stolen or you think someone has used or tried to use them, you must not use them. You must destroy them and return them to us if we ask.
- 7.5 We'll register you with the Verified by Visa service to help reduce fraud. If you pay for goods or services ordered on the internet using your card and the retailer or supplier participates in Verified by Visa, you must use the service. If you choose not to use the service, or you don't have a valid UK mobile phone number, we cannot authorise further internet transactions with participating retailers and suppliers.

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

Incorrect payments

- 8.1 You must call us as soon as you can after you notice that a payment you asked us to make has not been sent to the right person or account. If the payment was to an account at another bank in the European Economic Area (EEA) and the payment was not made properly or didn't arrive, we'll refund the payment on the same business day unless:
- (a) there was a mistake in any of the details you gave us for the payment; or
 - (b) we can show that the payment was received by the other person's bank; or

- (c) you tell us more than 13 months after the payment was made, though we may agree to investigate the matter.



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

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

- 8.2 If a payment goes to the wrong person or is delayed because you gave us the wrong payment details, we won't be responsible but, if you ask us, we'll try to recover the payment for you (but we won't refund any charges we applied in making the payment). We may charge our reasonable costs for doing this but we'll tell you the maximum amount you'll pay first.

Unauthorised payments

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



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

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



You'll have acted with gross negligence if you've done something with a very significant degree of carelessness – for example, where you knowingly give your card and PIN number to someone else. If you've been grossly negligent, you'll be responsible for all payments from your account until you've told us that the payment device or security details have been lost or stolen, or you suspect misuse.

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

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

- 8.6 **If you are not a Micro-enterprise or Charity:** If you give us sufficient evidence that a payment was unauthorised and you tell us no more than 13 months after the payment was made, we'll refund the amount of the payment to you on the same business day. We won't have any further liability to you for an unauthorised payment.
- 8.7 We won't refund a payment if it was made by someone using a payment device or security details with your consent.
- 8.8 You are responsible for any losses incurred regarding unauthorised payments arising from the use of a lost or stolen card, payment device, PIN or security details if you or those you have authorised have failed to keep safe the personalised security details of a card, payment device, PIN or security details.

Being tricked into sending money to a fraudster

- 8.9 **If you are a Micro-enterprise or Charity:** you must call us as soon as you can once you realise that you've been tricked into sending money to a fraudster – although there's no time limit for reporting this to us.



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

When we say this, we mean that you:

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

- 8.10 Once you've told us that you've been tricked into sending money to a fraudster, we'll look into this. We'll apply industry standards and let you know whether or not you're entitled to a full or partial refund. We'll usually let you know within 15 business days after the day you told us about it, but we might take longer in exceptional circumstances. We'll then give you a refund without delay if you're entitled to one.

- 8.11 You won't get a refund if we find you should have known you were sending money to a fraudster. However, when considering this we'll always take into account the circumstances in which the payment was made.

Refunds for some card payments in the EEA

- 8.12 **If you are a Micro-enterprise or Charity:** When you have used a card to make a payment, you can ask us to refund the payment if:

- (a) the payment was made in the EEA;
- (b) you did not agree the actual payment amount;
- (c) the amount charged to your account was higher than you reasonably expected, taking into account previous spending patterns and the particular facts of the case; and
- (d) you make the refund request within eight weeks of the date when the payment was charged to your account.

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

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

- 8.15 **If you are not a Micro-enterprise or Charity:** If a payment you have authorised has been initiated by a payee (such as a card payment), we may debit your account with the amount of the payment. We'll do this even if your authorisation did not specify an exact amount and the amount of the payment was more than you could reasonably have expected. You are not entitled to a refund in such circumstances.

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

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

Refunds for Direct Debit payments

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

9. Using Online Banking

- 9.1 The financial information we make available on Online Banking is for reference purposes only. We try to ensure it is accurate but we are not responsible for any loss you suffer if the financial information is not complete, accurate, up to date or available at any time.
- 9.2 **If you are not a Micro-enterprise or Charity:** Subject to any limit on your liability for unauthorised transactions, you are responsible for any loss that any party may suffer because you breach these terms regarding the Online Banking services. You must indemnify us against any claims made against us for any loss we incur regarding such a claim. You must also indemnify us for all legal fees and all other collection costs and expenses we incur in enforcing this indemnity.
- 9.3 You must not, or must not cause others to, make or allow any unauthorised copy of any software or part of any software we use in providing the service or supply to you in order to use the service or the online help material. You must not disassemble, reverse engineer, modify, decompile or otherwise use the application or part of it or allow others to do so except as agreed with us.
- 9.4 You won't acquire title to any programs, software, specifications, techniques or other information supplied to you for the purposes of the service (or to the intellectual property rights regarding any of them).
- 9.5 Any security token we issue for Online Banking remains our property. We may charge for replacement security tokens and will notify you of the cost.

Chapter C – Payments and giving you information about your accounts

In this chapter, we explain:

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



What do we mean by cut-off time?

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

10. Payments into your account

General

- 10.1 Payments can be made into your account in sterling by cash or cheque, or electronically by direct transfer from another account. Payments in other currencies can be made by direct transfer, but we don't accept payments in all currencies. Ask us if you want to know which currencies we do accept.
- 10.2 We can refuse to accept a payment into your account if it's reasonable for us to do so, for example if we reasonably believe that accepting it might cause us to breach a legal requirement or might expose us to action from any government or regulator.

Payments into your account by mistake or fraud

- 10.3 If we reasonably believe that a payment into your account was made as a result of fraud, we'll remove the payment or take other steps to make sure the amount of the payment is not available for you to use.
- 10.4 If we reasonably believe that a payment was made into your account by mistake, we'll return it to the paying bank unless you can show us it was not made by mistake. We'll take these steps before returning the payment:

(a) If you received the payment less than two months before we find out about the mistake, we'll tell you about it and give you 15 business days to show us that it was not made by mistake. During this period we'll make sure the amount of the payment is not available for you to use (we may do this by taking the amount out of your account or by limiting access to the amount on the account).

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

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

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

10.7 If you don't have enough money in your account when we take a mistaken payment out of it, you won't be liable for any unarranged overdraft fees you would have paid as a result.

Payments in (except by cheque)

10.8 The table below shows:

(a) when you can use payments into your account after we have received them; and

(b) when we treat them as part of the amount on your account for working out interest.

Payments in	When you can use them and when they count for working out interest
Cash* (during opening hours) at one of our branches	Immediately. But cash paid in after 4.30pm may not be counted and added to your account until the next day.
Cash at a Post Office®	If paying in using your debit card, immediately. If paying in cash using a paying-in slip, usually one business day after it has been paid in but may take longer.
International payments in currencies we accept**	Within two hours – must be within the EEA and in an EEA currency. Same day – if either or both the currency and country are outside the EEA. If the payment is received after 3.30pm or on a non-business day, it will count for interest on the next business day.
Internal transfer from a Co-operative Bank or smile account	Immediately. If the payment is received after 9pm or on a non-business day, it will count for interest on the next business day.
Internal transfer from a Britannia account	Note: we may need a day's notice to make the transaction.
All other electronic transfers (including standing orders, Faster Payments and CHAPS)	Immediately. If the payment is received after 9pm or on a non-business day, it will count for interest on the next business day.

*We accept cash payments in sterling only.

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

Cheques paid into your account

10.9 We accept cheques drawn on a UK sterling bank account which are issued in sterling.

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

Cheque clearing timings	The payment
Business day we receive the cheque	Is not yet included in the funds you can use.

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

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

- 10.11 If the paying bank has decided not to honour the cheque, we'll send you a letter explaining why.
- 10.12 If you pay in a cheque at a Post Office®, it will normally take two business days for us to receive it. The above timings will begin when we receive the cheque.

11. Making payments from your account

How we decide whether to make a payment

- 11.1 We'll make a payment from your account (including a payment initiated by a TPP) if you ask us to unless:
- (a) you do not have enough money in your account. Where we are unable to take money from your account to cover cheque payments (because of insufficient funds) on the first attempt on the day that the cheque has been presented for payment, we may try again multiple times;
 - (b) we know that the account details or reference details you give us are incorrect;
 - (c) you've asked us to make the payment by Faster Payments and the recipient's bank does not accept them;
 - (d) you are seriously or repeatedly in breach of this agreement;
 - (e) you've not provided any extra identification or information that we've reasonably asked for;
 - (f) the payment exceeds a particular amount;
 - (g) we suspect fraudulent or criminal activity;
 - (h) there has been, or we suspect, a breach of security or misuse of your account, security details or a payment device; or
 - (i) we reasonably believe that doing so would cause us to breach our legal or regulatory obligations.
- 11.2 If you've asked us to make a payment on a certain date, and there isn't enough money in your account to make the payment at the start of the day, we may also check whether there's enough money in your account to make the payment by:
- (a) 2pm for cheque payments; and
 - (b) 4.30pm for all other scheduled electronic payments.
- 11.3 If we refuse to make a payment, we'll let you know why as soon as we reasonably can, unless the law or any regulation prevents us doing so. If we aren't able to tell you in advance, we'll contact you as soon as possible afterwards. You can always call us straight away to ask us why we've refused a payment and what you need to do to correct any errors that made us refuse it – unless we're prevented from telling you this by any law or regulation or for fraud prevention or security reasons.
- 11.4 We may charge you to tell you about the refusal (unless the recipient's bank does not accept Faster Payments). The amount of the charge is set out in your account tariff.
- 11.5 We can block or suspend your use of any payment device (and related services such as Telephone, Mobile and Online Banking) or an instruction from a TPP if we reasonably believe it's necessary because of:
- (a) a significantly increased risk that you may be unable to pay any money you owe us on the relevant account (for example, if you have gone over an arranged overdraft limit);
 - (b) suspected fraudulent or criminal use of the payment device;
 - (c) legal or regulatory obligations;
 - (d) you have not given us information the law requires us to hold about you or authorised users;

(e) security concerns (for example, if we know or suspect that your payment device and/or security details have been misused).

- 11.6 If we block or suspend the use of a payment device or your access to Telephone or Online Banking, we'll let you know why as soon as we reasonably can, unless the law or any regulation prevents us doing so or if we believe doing so would compromise reasonable security measures.
- 11.7 If you are using a payment device (such as a card) to make a payment or withdraw cash, then the retailer or organisation that owns the cash machine will tell you the payment or withdrawal has been refused. For certain contactless transactions, it may not be possible to confirm at the point the card is used that the transaction has been refused.
- 11.8 You can call us as soon as you become aware that a payment has been refused. If appropriate, we'll tell you how to correct any errors that led to our refusal.

Cash withdrawals

- 11.9 You can withdraw cash at branches, Post Offices®, or by using a cash machine. There may be a charge for using cash machines that we don't operate. There's a daily limit on the amount you can withdraw from a cash machine. Our daily maximum withdrawal limits can be found on our website www.co-operativebank.co.uk or you can contact us.

Payments (except by card or cheque)

- 11.10 To make a payment from your account in one of the ways set out in the table below, you will need to give us details of the account to which you want to make the payment. This is usually the sort code and account number (or the equivalent information for payments outside the UK) and the name of the person you're making the payment to. It's your responsibility to check that the details are correct before asking us to make a payment.
- 11.11 The table below shows how long payments take to reach the payee's bank after we've received your request to make the payment and taken the money from your account. Where an instruction is given to us by Telephone Banking, the cut-off times will be determined by our Telephone Banking operating hours.



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

Payment type	Cut-off	When the payment will reach the payee
Internal transfer between accounts held with The Co-operative Bank	8pm through Telephone Banking	Immediately Note: we may need a day's notice to make the transaction
Internal transfer to accounts held with Britannia	9pm through Online Banking	
Standing order Direct Debit	N/A	On the agreed date for payment
Faster Payments	8pm	Immediately
CHAPS	4.30pm 5.30pm through Online Banking	Guaranteed same day
International payments in euro to any EEA country	2.30pm 3.30pm through Online Banking	The next business day

International payments in euro by TARGET2 (a particular payment system covering euro payments)	2pm 2.30pm through Online Banking	Same day
International payments to accounts within the EEA in EEA currencies other than euro (EEA currencies include sterling)	2.30pm 3.30pm through Online Banking	By the end of the fourth business day after you tell us to make the payment
International payments to accounts outside the EEA in any currency	2.30pm 3.30pm through Online Banking	Four business days

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



- If you ask us to make a payment on a future date, we'll make the payment on that date, unless it is a non-business day, in which case we'll make the payment on the next business day.
- If you want to make regular payments by Direct Debit or standing order, you must set them up in advance.
- Although most payments will reach their destinations within the timelines set out in the table above, on some occasions it may take longer to allow us to complete our checks.

- 11.12 **If you are a Micro-enterprise or Charity:** If a payment you make to an account in the EEA doesn't arrive when it should have (normally the working day after we send the payment from your account), you can ask us to contact the receiving bank and to ask them to treat the payment as if it had been made on time.
- 11.13 If you want to make a payment in a currency other than sterling, then:
- (a) depending on the charging option available to you (if more than one), we'll apply a charge for this service as set out in your account tariff; and
 - (b) we'll convert the amount to be paid into the currency you tell us. The rate we use will be:
 - (i) the standard exchange rate (if you ask us the exchange rate before we make the payment, the rate we actually use may be different if the exchange rate has changed); or
 - (ii) a fixed exchange rate we agree with you. If we agree a fixed exchange rate, you must make sure there is available money in your account 48 hours before the payment is due to be made.
- 11.14 If you decide to cancel your international payment during the 48 hours before the payment is due to be made, please tell us as soon as possible. If we have agreed a rate of exchange to sell the currency to you, we'll reverse the transaction using our rate of exchange at the time of cancellation. If the exchange rate is different, reversing the transaction may result in us paying more into, or taking more from, your account.
- 11.15 You can only ask us to make payments on a future date in a currency other than sterling through Online Banking.



- We don't make some types of payment in all currencies (and certain currencies are not available). Ask us if you want to know whether we accept a particular currency.
- You will not be able to pay the charges for the recipient for any payment within the EEA.

Payments by cheque

- 11.16 To make a payment by cheque you need to write the name of the payee, the amount of the payment (in numbers and words) and the date, and you must sign it. If you want to stop a cheque payment, you must tell us these details and your account and cheque number. We'll pay all cheques even if they have a date in the future. You can only issue cheques from your account in sterling.
- 11.17 If we receive one of your cheques for payment and it is more than six months old, we may pay it but we do not have to. If you want to be sure that a cheque won't be paid, you must stop it before we pay it.

Payments by card

- 11.18 We'll charge you a currency conversion charge for transactions in currencies other than sterling as set out in your account tariff.
- 11.19 If you use your card to withdraw cash or to make a payment, we'll take the money from your account after we receive confirmed details of the withdrawal or payment from the relevant payment scheme, such as Visa. This may be on a business or a non-business day.
- 11.20 If you use your card for a transaction (e.g. a cash withdrawal or a payment) in a currency other than sterling, we'll convert it into sterling on the day Visa processes it using the Visa scheme exchange rate, which is available at www.visaeurope.com. We also apply charges to these transactions. You can find our charges in the account tariff relevant to your account. You can find the current exchange rate by visiting our website or calling us.
- 11.21 We may replace your card with a different type of card available under this agreement. We'll tell you about the features of the card when we send you the replacement.
- 11.22 If you use your card to make a payment, the retailer is paid when it processes the payment at point of sale.

Other payments from your account

- 11.23 We may be required by law to make payments to a third party or take other action regarding your account (e.g. freezing funds). If this happens, we'll tell you unless we are prevented from doing so (for example, if it is forbidden by law or regulation).

12. Cancelling or changing payments (except cheques)

- 12.1 You can ask us to change or cancel a payment that you've asked us to make in the future but not one that you've asked us to make immediately. (including card payments).
- 12.2 **If you are a Micro-enterprise or Charity:** If you want to cancel a Direct Debit, standing order, regular card payment or any other future-dated payment (such as a bill), you must call us by 8pm on the business day before the payment is due to be made. If you do cancel a Direct Debit, standing order or regular card payment, you should also tell the organisation or retailer that collects the payment so they can cancel or change it as well.
- 12.3 **If you are not a Micro-enterprise or Charity:** You may only cancel a future-dated payment instruction if we agree. We may charge for this. We'll tell you of the charge when you request the cancellation. This does not affect your rights under the Direct Debit Scheme.
- 12.4 If you cancel a regular card payment, in certain circumstances we may not be able to stop any subsequent payments leaving your account. If this happens, we'll treat the payment as unauthorised and give you an immediate refund.

13. Statements and payment information

- 13.1 We'll provide regular statements where there are payments out of the account and you can also view information we provide about each payment on Online Banking (if you're registered). You can also ask us for this information at any time through Online and Telephone Banking, and in our branches. If you're not registered for Online Banking and don't want to ask us for information when you need it, we'll send a statement for each month that you've made payments out of your account.
- 13.2 The information **on your statement** will show the balance on your account **and** details to enable you to identify each transaction, i.e. the date and amount, details of the sender/recipient, a reference, and any charges.
- 13.3 You must check this information and tell us as soon as possible if there's a payment in or out of your account that you don't recognise.
- 13.4 You can contact us for more information about any transaction on your account.

In this chapter, we explain:

- the different overdraft services available, how you can access them and what it means for you if you use these services; and
- that interest and charges payable are all set out in the account tariff relevant to your account.

14. Overdrafts

- 14.1 If we agree, you can borrow from us using an arranged or unarranged overdraft.



What do we mean by:

Arranged overdraft?

This is an overdraft we agree in advance. We'll confirm the terms of your overdraft in writing.

Unarranged overdraft?

This is agreed when we make a payment (or take an amount out of your account, for example a bank charge) even though you don't have enough money in your account or within your arranged overdraft limit to cover the payment in full. We charge interest and service charges on an unarranged overdraft as set out in your account tariff.



Unarranged overdrafts are a more expensive way to borrow than arranged overdrafts.

For example, if you have £50 in your account and we are asked to pay a Direct Debit of £75 from your account, this will be a request from you for an unarranged overdraft of £25. If we agree the request, we'll make the payment and apply our unarranged debit interest rate and charges.

- 14.2 Overdrafts are repayable on demand, which means you must repay any overdraft when we ask you to. We'll usually give you advance warning that your overdraft must be repaid or its limit reduced, but we may ask for repayment without notice.
- 14.3 If you ask, we may convert an unarranged overdraft into an arranged overdraft. When we do this, our unarranged overdraft rates and charges will apply until the arranged overdraft is agreed.
- 14.4 Overdrafts are only for short-term borrowing. You should regularly pay into your account to reduce the amount you owe. Your account must be returned to credit or within any arranged overdraft limit as soon as possible.
- 14.5 We regard an unarranged overdraft that is not repaid as soon as possible as a serious breach of these terms and conditions. It may result in us deciding to close your account.

15. Interest and charges

- 15.1 We may require you to pay interest and charges in certain circumstances.
- 15.2 The interest rates payable by you and charges that apply to your account and related services are set out in the account tariff relevant to your account. You can also find out our rates and charges by calling us or visiting our website, or in our branches.

Charges

- 15.3 We debit charges to your account on the 5th day of each month (or the nearest business day before the 5th), or on the appropriate charging day if you are charged quarterly or at a different frequency as agreed with us. We'll give you at least 16 days' notice of any charges that we'll apply to your account before deducting them unless they relate to a special service fee as set out in your account tariff, when we'll deduct them immediately.
- 15.4 **If you are not a Micro-enterprise or Charity:** You agree we may charge for any aspects of the payment services and actions we take and for information we provide about the payment services in addition to the charges in your account tariff. Our charges will be the amounts we may agree

with you from time to time. The amounts may not correspond to our actual costs of fulfilling our obligations regarding the payment services.

- 15.5 Where deposits are made through other banks, if permitted, we can deduct the amount of any interbank charges we incur for these transactions from your account.

Exchange rates

- 15.6 If you withdraw cash in a currency other than sterling, it will be converted into sterling before it is debited from your account. The conversion will take place on the day Visa processes it using the Visa scheme exchange rate, which is available at www.visaeurope.com. Exchange rates vary daily, so the rate may differ from what it was when the transaction took place.

Interest

- 15.7 We'll calculate any interest on the daily balance of your account. Unless we tell you otherwise, we'll:
- (a) pay interest into your account once a year at the frequency specified in your account tariff; and
 - (b) charge interest on the 5th day of each month or the nearest business day before the 5th or at the frequency specified in your account tariff.

Credit interest

- 15.8 If we add credit interest to your account, we'll pay it without deducting income tax. If you earn more interest than the amount permitted as tax-free income, you'll have to pay tax on the interest directly to HMRC. If you're not sure whether you'll have to pay income tax, we recommend you seek separate professional advice about this, or call HMRC or visit their website.

Debit interest

- 15.9 We may deduct debit interest you owe us from the same account or from any other account you have with us. We'll tell you about debit interest you have to pay at least 16 days before we take it from your account. We'll also tell you the date this will happen. We deduct debit interest from your account balance on your account charging date and we calculate debit interest on the cleared overdrawn balance on a daily basis.

Chapter E – Changing these terms and ending this agreement

In this chapter, we explain:

- how and when we can make changes to your agreement (including these terms, the rates, charges and any other terms set out in the account tariff relevant to your account and any additional term);
- how we'll tell you about any changes we're making, and what you can do if you don't agree with them;
- how you or we can end this agreement;
- what happens to account services and benefits if your account is closed; and
- how your account can be converted to another type of account.



This agreement will continue until either you or we end it. It is not for a fixed or minimum period. This is why we need to be able to make changes to the agreement.

16. Changes

When we can make changes

- 16.1 Because our agreement with you could last a long time, from time to time we may need to make changes to it. We might need to make the following changes, for example:
- (a) increase or decrease interest rates we pay you or you pay us;
 - (b) increase or decrease existing charges, or introduce new ones; or
 - (c) change any other terms (including the availability of account services).

- 16.2 We might need to make these changes:
- (a) to take account of an actual, or reasonably expected, change in the interest rates we have to pay, for example as a result of a change to the Bank of England Base Rate; (Example: the Bank of England base rate could increase or decrease. This would affect the interest rates we pay you and you pay us, which might result in us increasing or decreasing our interest rates.)
 - (b) to reflect an actual, or reasonably expected, change in:
 - (i) our underlying costs; or ('Costs' can include: costs of funding or technology, employment, building, or administrative costs. Example: if our operational costs increase, we may need to distribute a proportion of the increased costs across our customer base.)
 - (ii) law or regulation, codes of practice or industry guidance that applies to us or a ruling of a court, ombudsman or similar body, or an undertaking given to a regulator; or (Example: the Financial Ombudsman could make a ruling about a particular customer that affects our other customers. We may need to change our terms and conditions to reflect this.)
 - (iii) our way of doing business, including the introduction of new technology. (Example: to reflect changes in digital banking.)
- 16.3 Any change we make will be reasonably proportionate to the impact of the underlying change on us. We won't make changes to cover the same cost twice.
- 16.4 If we're making a change that will benefit you, we don't need to give you a reason for making that change.
- 16.5 We can't predict everything that will happen over the period of time you hold your account with us, so we may also need to make changes to our interest rates, charges or any other terms without a particular reason. You'll be able to end this agreement without extra cost if you don't want to accept the change.
- 16.6 We can change the standard exchange rates we use at any time.
- 16.7 If we increase interest rates we pay you on your account, or decrease interest rates you pay on unarranged overdrafts:
- (a) the new rate will apply immediately; and
 - (b) within the next 30 days we'll tell you about the change on our website, by branch notices, national press adverts, statement messages or inserts or by writing to you (this can include email) or by any combination of these methods.
- 16.8 We'll give you at least two months' notice before we make any other changes.
- 16.9 The new terms will apply to your account automatically at the end of the notice period, but if you don't want to agree to the change, you can switch your account or close it without paying any extra charges or interest, at any time until the change takes effect. If you do not switch or close your account, we'll assume you've accepted the change.



Remember, you can close your account at any time without any extra charge.

- 16.10 If we add new services to your account that don't affect the terms and conditions, we won't treat this as a change. As a result, we don't have to give you prior written notice of this.

17. Ending services and closing your account

Closing your account by giving notice

- 17.1 You can end this agreement and close your account at any time by telling us.
- 17.2 We may end this agreement, close your account and stop all account services (including payment devices, Telephone, Mobile and Online Banking services), at any time by giving you at least two months' notice in writing. For example, we may do this if you're no longer eligible for an account or service.
- 17.3 Any benefits or services associated with your account will stop on the date we close your account, unless we tell you they'll end earlier.

Immediate closure of your account

- 17.4 We may end this agreement and close your account immediately, without notice, and stop all account services if we reasonably decide that:

- (a) you are seriously or repeatedly in breach of these terms and conditions;
- (b) you are made bankrupt, insolvent or enter into a Company Voluntary Arrangement after you open an account; or
- (c) you or any other authorised user on the account:
 - (i) has carried out or tried to carry out fraudulent or illegal activity on the account or any other service we operate, or we have reason to think you or they may do so in the future;
 - (ii) has caused or may cause us to breach any law, regulation, code of practice or other duty that applies to us as a bank;
 - (iii) has behaved improperly towards us or anyone providing services to us (for example, if you have threatened, abused or harassed a member of staff);
 - (iv) has given false or materially incomplete information when applying to open the account or to use any service, or at any time afterwards; or
 - (v) has allowed a person who is not authorised to use the account or any other service we provide.

What happens when you or we close your account?

- 17.5 When you or we close your account we'll pay you any money in your account less any fees or charges or other amounts you owe us. Until you pay us, the terms of this agreement will continue to apply and we'll continue to apply interest and charges until the date the account is closed.
- 17.6 Any payment devices or other devices (such as tokens to access Online Banking) that we have given you remain our property. You must return them to us when this agreement ends. You must also delete The Co-operative Bank soft token app from your mobile phone (if you have this).

What happens if you stop using your account?

- 17.7 If you don't make any payments and there is no other activity on your account for three months or more, we may treat your account as inactive. This means we'll stop sending statements and letters about your account. Once we have treated your account as inactive, you won't be able to access any funds you may have had in the account until you've contacted us. Please call us for further advice. At that stage you'll need to satisfy our standard security requirements.
- 17.8 If you don't use Online Banking for 196 days or more, we may disable your access to Online Banking. Please call us for further advice. At that stage you'll need to satisfy our standard security requirements.

Chapter F – What happens if something goes wrong?

In this chapter, we explain:

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

18. Liability for losses

- 18.1 Subject to any limitation on your liability for unauthorised transactions, we won't have any liability to you arising out of or in connection with this agreement, however caused, including if caused by negligence, for any:
 - (a) loss of profit, whether direct, indirect or consequential;
 - (b) loss of revenue, loss of production or loss of business, in each case whether direct, indirect or consequential;
 - (c) loss of goodwill, loss of reputation or loss of opportunity, in each case whether direct, indirect or consequential;
 - (d) loss of anticipated savings or loss of margin, in each case whether direct, indirect or consequential;
 - (e) loss of bargain, whether direct, indirect or consequential;

- (f) liability you have to third parties, whether direct, indirect or consequential; or
- (g) indirect, consequential or special loss.
- 18.2 We won't be responsible for any losses you may suffer if we cannot perform our obligations under this agreement because of:
- (a) any legal or regulatory requirements;
 - (b) abnormal or unforeseeable circumstances which are outside our (or our agents' and/or subcontractors') control and which we could not have avoided despite all efforts to the contrary, such as industrial action or mechanical failure.

19. Set-off

- 19.1 If money you owe us has not been paid and is due for payment, we have the right to use set-off.
- 19.2 Set-off means that if any account you hold with us is in credit, we may use that money to reduce or repay any amounts you owe on other accounts you hold with us in your name. These include charge cards, loans or overdrafts but exclude any personal accounts you hold with us. We'll use set-off if we think it reasonable to do so, taking into account any regulatory requirements. If we are going to use our right of set-off, we'll tell you at least 14 days before we do so.
- 19.3 If we use money from an interest-bearing account, we'll apply interest to the money in that account up to the date of set-off. After the date of set-off, interest will only be payable on any credit balance remaining in your account, as applicable. We won't use balances on any fixed-term deposit accounts before maturity to set off amounts you owe.

20. Complaints

- 20.1 If you have a complaint, please contact us using the details at the front of this document. We'll send you a written acknowledgement and keep you informed of our progress until your complaint has been resolved. We'll do everything we can to sort out the problem.
- 20.2 If you still remain unhappy with our response you can refer your complaint to the Financial Ombudsman Service, if you are eligible to use their service, by writing to them at: Financial Ombudsman Service, Exchange Tower, London E14 9SR, calling them on: 0800 023 4567 or 0300 123 9123, by email at complaint.info@financial-ombudsman.org.uk or by visiting their website at www.financial-ombudsman.org.uk. The Financial Ombudsman Service is a free service set up to help resolve individual disputes between customers and businesses providing financial services in the UK. If you are not eligible to use the Financial Ombudsman Service, please note we do not use any alternative dispute resolution services.
- 20.3 If you think we've failed to meet our legal requirements under the Payment Services Regulations (PSRs), you can complain to the FCA using the contact details on their main contact page: <https://www.fca.org.uk/contact>. The PSRs require us to provide you with appropriate information about your transactions and consider complaints in a timely manner, among other things. For more information, visit: www.fca.org.uk/consumers/how-complain/report-information-payment-services-e-money-firm

Chapter G – Other important information

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

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

Use of your data

You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by

closing your account. If you do this, we'll stop using your data for this purpose, but may continue to process your data for other purposes.

Ethical Policy

Our Ethical Policy outlines how our customers' money should and should not be invested. We have formed the policy after extensive consultation with our customers. The policy is subject to change from time to time. Full details are available on our website.

As the Ethical Policy is one of the guiding principles that determines how the bank conducts its business, it is a condition of your account that you, as the customer, conduct your business in a way that complies with the Ethical Policy.

You must notify us of any proposed or actual change in your circumstances or working practices that may conflict with the Ethical Policy.

Depositor protection

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

Communication

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

Copy of the agreement

If you ask us at any time during the life of this agreement we'll provide you with a copy of this document, the account tariff relevant to your account and any additional terms.

Tax

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

Telling us of changes

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

Cancellation

For 14 calendar days after the date you have received your welcome letter/email or the account is opened, whichever is the later, you have the right to cancel and close your account without giving any reason.

You can do this by writing to us at The Co-operative Bank p.l.c., P.O. Box 250, Delf House, Skelmersdale WN8 6WT.

When you cancel your account:

- we'll pay you any money credited to your account and if applicable any interest earned within 30 calendar days of cancellation;
- we'll refund any account charge, unless you've already received the benefit or services that it covered;
- you must pay us any money owed to us for any other services and interest charges you have incurred; and
- you must pay us any money owed to us including payments we've had to make after cancellation.

Keeping your account secure and your money safe

Our terms and conditions require you and authorised users on the account to take reasonable security precautions to keep your security details safe. Reasonable security precautions can include steps such as:

- signing your card as soon as you can, once you receive it;
- keeping your card or any other type of payment device (such as a smart phone or electronic wallet that you can use to access your account or make payments, either on its own or in combination with your security details) and security details safe. As a reminder, security details can include a password, verification code, security code, PIN or, if available, biometric data such as a fingerprint;
- not allowing anyone else to use any payment device or security details (other than a TPP, if necessary);
- making sure that only biometric information (such as your fingerprint when using Touch ID) relating to you is registered on any devices you use to access Online or Mobile Banking;
- never telling anyone or writing down your security details in a way that could be understood by someone else. We'll never contact you and ask you for these;
- not choosing a PIN or other security details which may be easy to guess, such as your date of birth;
- taking care when using your card or any other payment device and security details so that they are not seen or heard by anyone else;
- keeping receipts and statements safe and destroying them safely, e.g. by shredding;
- complying with all reasonable instructions we issue about keeping your payment device and security details safe;
- telling us as soon as possible of a change of name, address or other contact details so that correspondence or replacement cards do not fall into the wrong hands; and
- use caution if accessing Online or Mobile Banking through public WiFi.

Additional security precautions for Online Banking

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

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

You can find more details about protecting your account by visiting the 'Security and Fraud' section at co-operativebank.co.uk/business/security

Conditions applying to specific accounts

This section tells you what other conditions apply to specific accounts.

If there is any conflict between these conditions for specific accounts and other conditions in this agreement, these specific terms will apply.

Savings accounts

Corporate Treasury and Public Sector Reserve accounts

- Credit interest is calculated on a daily basis and paid monthly.
- Foreign currency payments cannot be paid electronically into the account.
- Automated payments can only be made out of the account by CHAPS.
- Debit cards and paying-in books are not available on the account.
- Deposits must be paid into, and cleared through, your current account before being transferred to this account.

Corporate Reserve account

- Credit interest is calculated on a daily basis and paid monthly.
- Foreign currency payments cannot be paid electronically into the account.
- Automated payments can only be made out of the account by CHAPS.
- Debit cards and paying-in books are not available on the account.
- Deposits must be paid into, and cleared through, your current account before being transferred to this account.

Business Select Instant Access Account

- Credit interest is calculated on a daily basis and paid half yearly.
- Foreign currency payments cannot be paid electronically into the account.
- Automated payments can only be made out of the account by CHAPS.
- Debit cards and paying-in books are not available on the account.
- Deposits must be paid into, and cleared through, your current account before being transferred to this account.

35 Day Notice account

- Credit interest is calculated on a daily basis and paid half yearly.
- Foreign currency payments cannot be paid electronically into the account.
- Automated payments can only be made out of the account by CHAPS.
- Debit cards and paying-in books are not available on the account.
- You can make a withdrawal without giving us the required 35 days' notice but you'll be charged the value of 35 days' interest on the amount you withdraw (using the account's interest rate). This charge will be taken from any interest you've earned but haven't yet been paid. If you haven't earned enough interest to cover the charge, the outstanding sum will be taken from your remaining deposit(s). If the unpaid interest and your remaining deposit(s) do not cover the charge, the Bank may recover the funds by other means (i.e. by exercising its right of set-off).
- Deposits must be paid into, and cleared through, your current account before being transferred to this account.

95 Day Notice account

- Credit interest is calculated on a daily basis and paid half yearly.
- Foreign currency payments cannot be paid electronically into the account.
- Automated payments can only be made out of the account by CHAPS.
- Debit cards and paying-in books are not available on the account.
- You can make a withdrawal without giving us the required 95 days' notice but you'll be charged

the value of 95 days' interest on the amount you withdraw (using the account's interest rate). This charge will be taken from any interest you've earned but haven't yet been paid. If you haven't earned enough interest to cover the charge, the outstanding sum will be taken from your remaining deposit(s). If the unpaid interest and your remaining deposit(s) do not cover the charge, the Bank may recover the funds by other means (i.e. by exercising its right of set-off).

- Deposits must be paid into, and cleared through, your current account before being transferred to this account.

Current accounts

Current account with Business Directplus Tariff

- If the amount of Cleared Funds in your account falls below the required minimum balance set out in the Business Directplus Account Tariff, charges will be payable as set out in that tariff.
- The Business Directplus Account Tariff comprises a Business Directplus Introductory Tariff and a Business Directplus Standard Tariff. The Business Directplus Introductory Tariff is only available to new customers. It is valid for a minimum of 30 months from and including the date you open the account and is subject to the criteria in the Business Directplus Account Tariff. Our Business Directplus Standard Tariff will apply with effect from the start of the next charging period following the end of this 30-month period. We'll send you the Business Directplus Account Tariff containing details of the Business Directplus Standard Tariff two months before the change comes into effect.

Current account with Federation of Small Businesses Business Banking Tariff

You must have a valid membership with the Federation of Small Businesses (FSB) and any fees payable to the FSB must be paid up to date.

- The FSB account offers the benefits shown in the account tariff that comes with the account. These benefits may be varied or withdrawn at any time but we must first give you notice as provided in this agreement.
- If you do not renew your FSB membership when it is due for renewal or you cease to be an FSB member for some other reason, we will, subject to us giving you two months' notice:
 - transfer you from an FSB account to an alternative business current account tariff available at the time; and
 - remove your entitlement to all other FSB account-specific benefits immediately, except for any business loans you have already drawn down before the FSB membership renewal date or other date when you ceased to be an FSB member, and which are being repaid or will be repaid to us.
- We'll pay you a loyalty bonus of £25 each year on the anniversary of the opening of your account (or first account if you hold more than one account). To be eligible for the loyalty bonus, your account must be active. Whether an account is active or not will depend on its balance and whether or not there have been any customer-initiated transactions on it. For more information about the bonus, please see our website or phone us on the relevant Customer Services number. We'll pay only one bonus in any year regardless of the number of accounts you hold.

Conditions applying to FD Online

This section tells you what other conditions apply to your use of FD Online.

If there is any conflict between these conditions for FD Online and other conditions in this agreement, these specific terms will apply.

Charges

You will be notified of any charges owed on the 1st of each month, or, if this falls on a non-business day, the next business day. Your nominated account will be debited 14 days later or, if this falls on a non-business day, the next business day.

Requests via secure email

We will accept requests received via secure email from authorised users.

Ending your use of FD Online by giving notice

You may end your use of FD Online by giving us 30 days' notice in writing, and we may end your use of FD Online by giving you 30 days' notice in writing.

Please call 03457 213 213* if you would like to receive this information in an alternative format such as large print, audio or Braille.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No.121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No.990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

*Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls may be monitored or recorded for security and training purposes.

Information correct as at 03/2021.