

DIVE INTO THE DETAIL

Business Credit Card Terms & Conditions


MONEY



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In these terms and conditions, “you” refers to the business that applied for a credit card. If that business entity is of a type which is formed of more than one person, each such person will be liable, both jointly and individually, for the full amount owing at any time on the card account.

We’re Virgin Money, which is a trading name of Clydesdale Bank PLC, 177 Bothwell Street, Glasgow G2 7ER (referred to in this document as ‘the Bank’, ‘we’, and ‘us’).

When applying for a card you agreed with us that you accepted these terms and conditions. In these terms and conditions we refer to that agreement as “this agreement” and “our agreement”.

You’ll see that some parts of this agreement apply differently for Large Enterprises. A Large Enterprise is a sole trader, partnership, company or other organisation which, when they entered this agreement have 10 or more full time equivalent employees and an annual turnover of more than €2,000,000.

General Card Conditions

1. Using the account

- 1.1 We'll open an account in your name and send you a card and a PIN. If you ask, we'll send additional cards and PINs for any additional cardholders. Once you receive these, you can use the card to make business purchases, for cash advances, and also use the account for balance transfers if we've offered you this facility.

You can carry out transactions by presenting the card (and using the PIN), signing a voucher, by telephone, or otherwise (like online).

You will be responsible for all transactions which you or any cardholder authorise, whatever the manner of such authorisation.

You can make a cash advance by asking us to transfer money to another account you have with us, or another UK financial institution, as long as that account can receive payments through the Faster Payment Service. We may limit the value of cash advances you can make in one day from an ATM. You can also make a cash advance by giving us instructions through a payment initiation service provider (by following their procedures).

A payment initiation is where you authorise another business to give payment instructions to us regarding your accounts (rather than you giving those instructions directly to us). You'll only be able to carry out transactions in this way if cash advances from your account are possible online.

If you ask us to make the payment before the cut-off time on a business day, we'll send it that business day, unless you asked us to make a payment on a future business day. The cut-off time is the time towards the end of the day by which we must receive your instruction to make the payment, and which may differ depending on how you give us your instruction. If you ask us to make the payment after the cut-off time, we'll debit your account on the next business day. The payment will then reach the other UK financial institution either on the same business day, or where you have asked us to make a payment on a future business day, on that business day. However, in certain circumstances, we may not make the payment until the next business day. For example, if we want to check the details with you.

Some payments can be made on non-business days, but we cannot cancel these transfers after you've told us to make them. You can only make balance transfers in sterling, and to another financial institution in the UK.

- 1.2 You can also make a balance transfer by giving us instructions through a payment initiation service provider (by following their procedures). You'll only be able to carry out transactions in this way if you can make online balance transfers. If you ask us to make a balance transfer and we approve it, we'll debit

the money to your account the next business day. The other lender will usually receive the money one business day later. We can't cancel balance transfer requests after they've been made.

- 1.3 Where you are giving us an instruction to make a cash advance by transferring money to another account, or if we've agreed to make a balance transfer from another account, we may ask you for the account number, sort code, plus any other info so we can make the payment. Although we may ask for the account name, this won't be part of the payment instruction. You must make sure that the account number and sort code are correct.
- 1.4 You can give your card details to a supplier so they can set up payments which will continue until the arrangement expires or is cancelled by you. If you want to cancel this type of payment you must tell us by the end of the business day before the next payment is due. We also recommend that you tell the supplier, and check whether or not you will need to continue paying them in another way. You must also tell the supplier if your card number changes.
- 1.5 You can ask us to give a card to any person you like, as long as they're eligible. You'll be responsible for all transactions made by that person (even if they break this agreement) and you must make sure that they use the card in line with these terms. If at any time you decide you don't want the other person to have the card, you must tell us and return the card to us.
- 1.6 All transactions made by you and any other cardholder will be added to your account. Once you've authorised a transaction it cannot normally be stopped.
- 1.7 We'll convert the amount of a transaction into sterling, or refund a transaction made in a currency other than sterling, at a payment scheme exchange rate determined by Mastercard, combined with our Non-Sterling Transaction Fee of 2.95% at the time the transaction or refund is charged to your account. This may not be the date on which the transaction or refund was made. The Non-Sterling Transaction Fee does not apply as long as the transaction is in Euros, Swedish Kronor or Romanian Lei, to a supplier based in the UK or the European Economic Area (EEA). You can find this rate by calling Card Services (their details are on your latest statement or the back of your card) or online at www.mastercard.com/global/currencyconversion/index.html. Our Non-Sterling Transaction Fee will be included in the relevant balance, and we'll charge interest on that balance as per this agreement. You can find out how the exchange rate for EEA currencies compares with the latest foreign exchange reference rate issued by the European Central Bank at www.virginmoney.com/currency-converter.
- 1.8 We'll tell you your credit limit when you first receive your new card. We may change your limit (see sections 4.6 and 4.7 below). The total

of any individual card limits will equal the credit limit.

You mustn't go over your credit limit. If you do, you'll have to repay the excess immediately. When we calculate whether you've exceeded your credit limit, we look at other transactions we've paid or authorised, as well as other amounts, such as interest and charges, which are due to be added to your account.

- 1.9 You must not use your account for illegal purposes.

You agree to make sure all cards are used for business purposes only and that the use of the card is not prohibited (where applicable) by:

- Your partnership agreement.
- Your rules or constitution.
- Any law or regulation.

You shouldn't make a payment that would leave a credit balance on your account. If you do, we may return funds that exceed the balance owing on your account to the account where the money had been.

- 1.10 Where we deny an account information service provider (these are services that allow you to see your accounts with different providers in one place) or a payment initiation service provider access to your account, if we can identify them, we'll let you know. We'll tell you by phone, SMS or letter that we've denied them access and the reason for it, before we do it (where possible) or immediately afterwards (unless telling you would compromise reasonable security precautions or is unlawful).

- 1.11 If we become aware of suspected or actual fraud, or security threats relating to your account, we'll contact you by phone, SMS or letter.

- 1.12 We may set limits on transactions, but you can ask us why at any time.

- 1.13 Cardholders must only use their card whilst it is valid, and within the limit which applies to that card. If a card is not used for a period (determined in our discretion) we may choose not to issue a replacement card when it expires. We may ask for a card to be returned or ask other organisations to hold onto it for us if this agreement is terminated or if the card is stopped.

- £5 (or the statement balance if it's less than £5).

If you want to make a payment to us, you can do it by cash, cheque or electronic payment in sterling. You must make your monthly payment, but you can also make additional payments at any time.

- 2.2 If you make a cash payment at one of our branches, you'll be able to use it, and it will reduce your balance on that day. Any interest that is due will be based on this reduced balance after the payments have been made. If you pay in at another bank, we'll normally receive the money two business days later. Please pay in any cash separately from cheques.

- 2.3 If you make an electronic payment (including a Direct Debit), you'll be able to use it, and it will reduce your balance. Any interest that is due will be based on this reduced balance after the payments have been made.

- 2.4 If you make a payment by cheque, you'll be able to use it, and it will reduce your balance. Normally, we'll receive the money by the end of the following working day, after the day you paid the cheque in. If your cheque was cleared through the '2-4-6 cycle', we'll normally receive the payment by the end of the fourth working day, after the day you paid the cheque in. Any interest that is due will be based on the reduced balance after the cheque(s) has cleared. To find out which clearing cycle applies to your payments, head to our website or one of our branches. Plus, there's more info on both schemes at www.chequeandcredit.co.uk.

- 2.5 If you'd like to make a payment to us in a currency other than sterling, please call Card Services.

- 2.6 You can make some payments on non-business days. This may mean that the account receiving the money will show it as being cleared, and the sending account will show it as no longer being available.

- 2.7 If you don't repay the whole balance of your account, we'll put the amount you have paid towards your outstanding balance, starting with those items which attract the highest interest rate. We'll pay off transactions already showing on your statement before we pay off your more recent ones. That means we'll put any payment we receive towards arrears, before putting any money towards the amount due from your most recent statement.

- 2.8 If you miss a payment, as well as paying interest and charges, you'll lose any Promotional Rate (including any Balance Transfer Rate), and your credit record may be affected, which could make it more difficult or expensive for you to borrow in future. If you own property, we might take legal action, meaning that if your property is repossessed, or if you decide to sell it, you'll have to pay any amounts you owe us out of the proceeds.

- 2.9 If we're told that some money has been paid

2. Making payments to us

- 2.1 Each month you must pay at least the minimum payment set out in your statement (together with, if you are over the limit set on any card, such amount as is necessary to bring every card within its limit), by the payment date shown. If you have missed payments and are in arrears those will need to be paid too.

This amount will be one of the following (whichever's greater):

- All interest, default fees and annual fees added to your account that month, plus 1% of the remaining balance on your account.

into your account by mistake, we can remove it without your permission. We'll only ever do this if we believe that the payment was made in error, and providing we were told about the mistake within a reasonable timescale. As soon as we've done this, we'll let you know and give you the opportunity to tell us your version of events. If, after a reasonable time, you are unable to prove that the money is yours, we'll return the payment to the payer or paying bank. Rest assured, we'll always act reasonably and try to minimise any inconvenience to you. Where we're unable to recover money that's been paid into your account by mistake, we're obliged by law to co-operate with the payer's bank with all relevant info that we have (which may include your personal details), to enable the collection of funds.

3. Interest rates and other charges

3.1 The Annual Interest Rates are:

- **Purchases Rate** 1.667% monthly, 21.9% p.a. (variable).
- **Cash Advance Rate** 2.075% monthly, 27.9% p.a. (variable).

Purchases Rate: We charge interest at our Purchases Rate on the General Balance, which is made up of all items charged to your account by you or us, except where they're part of the Cash Advance Balance (see below), or where this agreement states that a different rate applies.

Cash Advance Rate: We charge interest at our Cash Advance Rate on the Cash Advance Balance. This is the amount you owe us for cash advances, which includes transfers to another account which are not balance transfers, if you buy any foreign currency traveller's cheques, or if you use your card for gambling. We'll also add any interest and charges on those amounts to the Cash Advance Balance.

Promotional Rates: We may occasionally offer you a Promotional Balance with a lower or fixed interest rate. This may include a balance transfer offer. A balance transfer is where you can use your account to pay an amount you owe to another financial institution. We'll tell you any terms in advance, including what they apply to, and the promotional period and rate. At the end of the promotional period, a balance transfer or Promotional Balance will be transferred to the General Balance and the Purchases Rate will apply.

We'll contact you before the Promotional Rate expires, unless we've withdrawn it, or you have repaid the Promotional Balance, or you haven't used the offer. We'll let you know at that time, that we'll be transferring the outstanding balance to the General Balance, as well as the interest rate(s) that apply once the Promotional Rate has expired. All the interest rates in this agreement are the effective annual rates. This means that we've shown the effect of compounding these rates. If you don't make at least the minimum payment by the payment

date, or if you exceed your credit limit at any time, or otherwise break this agreement, you'll lose the benefit of any Promotional Offer, Introductory Rate, Balance Transfer Rate or Promotional Rate. In which case, the Purchases Rate or Cash Advance Rate will apply to the relevant Balance.

3.2 When we charge interest:

Default charges: If you have to pay a charge because you didn't stick to this agreement, we won't charge interest on it for 28 days, starting from when we tell you that we've added the charge to your account.

General Balance Purchases: We won't charge interest on purchases added to your General Balance since your last statement, as long as you pay us in full by the payment date. Otherwise, we'll charge you interest from the date a purchase was added to your account.

Everything Else: We charge interest on everything else from when we add it to your account, even if you pay us in full by the payment date. We add interest to your account on the date of your monthly statement. This means we charge interest on interest, but we don't do this for default charges. We work out interest on your daily account balance for each day and charge interest both before and after a court judgement.

If you are due to pay interest the minimum amount payable is 50p.

3.3 Other charges

So you know, we charge:

- **An annual fee of £28** for each card issued to the account (but not for the first 12 months).
- **£5 for additional copies** of statements.
- **3% (minimum £3) Cash Fee on cash advances** including transfers to another account which are not balance transfers, or if you buy foreign currency or traveller's cheques, or if you use your card for gambling. For foreign cash advances, we'll charge the Cash Fee in addition to the Non-Sterling Transaction Fee below. The maximum daily cash advance via an ATM is £500.
- **2.95% Non-Sterling Transaction Fee** on the value of non-sterling transactions. We won't charge this if a transaction is in Euros, Swedish Kronor, or Romanian Lei, and it is made in the UK or the European Economic Area (EEA).
- **£12 if you exceed your credit limit** at any time and/or if you don't make a payment when required.
- **Any reasonable losses** and costs to us if you break this agreement.

Where we offer you a balance transfer, we'll let you know of any fees at that time.

4. Changes to interest rates, credit limits, charges and other changes

- 4.1 Your account never expires. This means we may need to make changes to your account and these terms, if necessary, as set out below.
- 4.2 Section 3 of these terms shows you the interest rates you pay. Some are fixed, and some are variable. We may charge a different or fixed interest rate for a particular period of time (called a promotional introductory rate). We won't change the Promotional Rate during the time we've agreed to keep it fixed. However, you can lose your promotional or introductory rate before the end of the promotional period, if you don't stick to these terms (e.g. if you go over your credit limit). At the end of the promotional period, the interest rate will go back to a variable rate, unless we've agreed to something different.
- 4.3 We can set and change the charges and variable interest rates on your account as shown in the table below.

What we may do	How and when we will tell you
Change interest rates or charges, if they're favourable to you.	We'll tell you about it either via your statement or separately, but as it's good news, we don't have to tell you in advance.
Change rates or charges in a way that is not favourable to you.	We'll write to you at least 30 days before the change comes into effect by letter or email.

- 4.4 Where we're changing any other terms, we'll write to you (which could be by email) to tell you at least 30 days before the change comes into effect, unless:
- (a) We have to make the change sooner, to follow a legal or regulatory requirement, in which case we'll let you know as soon as we can.
 - (b) The change is favourable to you, in which case we may tell you after we've made the change.
- 4.5 When we tell you about a change in writing (which could be by email), we'll use the most recent address we hold for you (unless we suspect this could put your account at risk of fraud or financial crime). We'll tell you the date when we'll be making the change.
- 4.6 If we think you'd benefit from an increased credit limit, we may contact you to offer you one. It'll be in writing, at least 30 days before the increase would take place. If you want to reduce your credit limit, or you don't want us to increase it, you can let us know any time (even if we've told you we want to increase it) by contacting Card Services using the details set

out below. You can tell us that you want to opt out of offers to increase your credit limit.

- 4.7 We may reduce your credit limit if we think it's necessary (e.g. if you don't pay your minimum payment, or we believe you may not be able to pay it). We'll try to give you up to seven days' notice, but we may reduce your credit limit to less than your total outstanding balance, plus any transactions authorised but not yet charged to your account.

5. Keeping your card safe

- 5.1 Cards are our property, and we can suspend a card for the reasons given in section 6.1.
- 5.2 We may issue a replacement card and change your account number at any time if we give you reasonable notice.
- 5.3 You and each additional cardholder must keep your cards safe and follow any reasonable instructions that we give you about using the card. Plus, when you receive any PIN advice, you must make sure that you:
- (a) Memorise, or write down your PIN in a disguised way, then destroy the PIN advice.
 - (b) Choose a PIN or security info carefully.
 - (c) Don't write the PIN or other security info on the card, or anything kept with it.
 - (d) Never write down your PIN or other security info, without making a reasonable attempt to disguise it.
- 5.4 You (and any additional cardholder) must not give your account number to anyone else, unless it's to make a transaction, or report your card lost or stolen, either to us, or to an account information service provider, or payment initiation service provider, to receive their assistance.
- 5.5 Each card must be signed by the cardholder as soon as it is received.

6. Restricting your right to use the account

- 6.1 We may stop or limit use of your account at any time. That might occur if we believe there's been misuse of a card, or there's a real possibility that you may not be able to pay us. We'll let you know in advance if we can. Otherwise, we'll tell you immediately afterwards. We may allow you to continue using your account if we're happy there are no longer any reasons to prevent or limit its use. Once everything has been resolved, we'll reactivate your account and/or replace your card as soon as possible.

We may refuse to authorise a transaction if:

- (a) It will exceed your credit limit.
- (b) You've reported your card lost or stolen.
- (c) We suspect fraud or illegality, or we have another reason to protect the account.
- (d) We're required to by law, or by a court, or other authority.

- (e) The transaction seems unusual compared to your others.
- (f) In the case of a balance transfer or transfer by cash advance we believe your instructions are unclear or incorrect.

The retailers will tell you if a transaction has not been authorised, and you can contact us to find out why.

If we exercise our rights to stop your account or refuse a transaction this will not affect your existing obligations under this Agreement, which continue.

7. Loss or misuse of a card

- 7.1 If a card is lost or stolen, or you think your account may be being misused, or you believe your PIN or passwords have become known to a person who is not authorised, you (or an additional cardholder) must immediately contact The team at Virgin Money, Sunderland SR43 4JB, call **0800 678 3370**, or visit any branch. We may accept initial advice of the loss or theft of a card from a card notification organisation. We may ask for confirmation in writing. You (or any additional cardholder) must give us any info you have about the loss, theft, or misuse of a card, and take all reasonable steps to help us recover it or protect your account. We can give the police and other law enforcement organisations info we think is relevant. If a card is later found, it must be cut in half, and immediately returned to us at the above address.
- 7.2 You won't be liable for any transactions where a new card is used before you receive it, or where a card is misused to make a purchase over the phone, by post, or on the internet, although sometimes we may ask you to pay up to £35 of the unauthorised payment, if someone else had the card, and used it without your permission. If the person using the card has your, or the additional cardholder's permission (including where you or an additional cardholder has acted with gross negligence in keeping any card, a PIN, password or other security details secure), and you have not told us the card may be being misused, you will be liable for all their transactions. Naturally, you'll also be liable for all transactions where you or the additional cardholder act fraudulently.
- 7.3 Our liability is limited to those amounts we wrongly charge to the account, and any interest on those amounts.

8. Monthly statements

- 8.1 We'll send you a statement each month, free of charge, showing the payments you've made to us, plus everything we've charged to your account since your last statement, and the balance on your account. It may also show any arrears on your account. To help you manage your account, up to twice a year, you can change the date when you need to pay at least your minimum payment. We'll also normally send you statements each month for each

additional cardholder showing their transactions since the last statement.

- 8.2 If your statement includes an item which looks wrong, please tell us as soon as possible.

9. Refunds and claims

- 9.1 You can make a payment by agreeing that someone else can take money out of your account, without you knowing how much the payment is going to be. For instance, if you rent a car, or book a hotel room. If the payment turns out to be more than you were expecting, if you are not a Large Enterprise, you can ask us for a refund, providing:
 - (a) You made the payment in the UK or European Economic Area (EEA).
 - (b) Your authorisation didn't specify the exact amount.
 - (c) The amount was more than you could reasonably have expected to pay.
 - (d) You ask for a refund within eight weeks of the date the money left your account.
- 9.2 We may ask you for info to help us decide whether you're entitled to a refund. Within ten business days of receiving your request for a refund, or any further details we've asked you for, if you are not a Large Enterprise, we'll either refund you, or refuse the refund and tell you why (if we're able to). If we provide you with a refund, we'll make sure that any interest refunded dates back to the day the money left your account.
- 9.3 Sometimes an organisation will ask us to block some money on your account to make sure you've got enough to pay for something. This is called 'earmarking'. It usually happens when you don't know the cost at the time you authorise the payment (for example, if you rent a car or stay in a hotel room). The organisation can't ask us to block money unless you agree to an exact amount being taken from your account. We'll release any amount we've blocked without delay as soon as we know the actual cost. At the latest this will be straight after the organisation asks us to make the payment.
- 9.4 If you tell us that a transaction was unauthorised, we'll look at your account and the circumstances. Once we're happy that you didn't authorise the transaction, we'll refund the money together with any interest and charges on that amount. If we later discover that you weren't entitled to a refund, we may re-debit the amount of the transaction to your account. This will take effect from the original date the transaction was added to your account.
- 9.5 Sections 9.5, 9.6, 9.7, 9.8 and 9.9 only apply where you are not a Large Enterprise. If we don't carry out a transaction correctly, and the beneficiary then tells their bank they haven't received the money, we'll refund the amount of the transaction and any charges and interest you've paid, as soon as possible. We'll not provide a refund if:
 - (a) In respect of balance transfers or cash advances, your instruction was incorrect.

(b) We can show that the payment was received by the other bank (in which case they are liable).

- 9.6 If we receive a payment for you from another bank, but don't credit it to your account straight away, we'll immediately make the amount available to you, credit it to your account, and refund any charges you've incurred due to our failure. We'll also refund any interest, so it's as if you received the payment when you should have done.
- 9.7 If you ask us to make a cash advance, and the beneficiary's bank receives it later than the end of the next business day after we received your instruction, we can contact the other bank and ask them to correct the amount of interest on the account with their customer (so it's as if the payment was received on time).
- 9.8 If you ask us to, we'll immediately and without charge, try to trace an incorrectly executed transaction and will let you know the outcome.
- 9.9 If you set up a Direct Debit to pay your account balance, and we don't ask for the payment from the other bank correctly, we'll send the request again as soon as we become aware of the problem. We'll put the payment into your account as soon as we receive it. Plus, we'll refund any interest (dating back to when the payment should have been received), and any charges as a result of our mistake. This won't happen when we can show that the other bank received our request (in which case they are responsible). If you ask us to, we'll try to trace the payment immediately, and let you know the outcome. We won't charge you for this, and it won't affect your rights under the Direct Debit Guarantee Scheme.
- 9.10 With balance transfers or cash advances, where your payment instruction was incorrect, we'll take reasonable steps to recover your money if it's gone missing, and we may charge you a reasonable fee for doing so. If we can't get the money back, you can write to us and we'll provide all the info we can to help you claim back the funds. We'll only provide you with info we're allowed to by law.
- 9.11 If you think there's been an unauthorised or incorrect payment on your account, even if a payment initiation service provider is involved in making the payment, please let us know.
- 9.12 We're not liable if any supplier refuses to accept your card.

- if you (or where you are a business formed of more than one person, any of you) become bankrupt or are sequestrated (or we think you may); or
- if you (or where you are a business formed of more than one person, any of you) are wound up, dissolved or cease to function; or
- if any step is taken by you or any other person to appoint a liquidator, administrator or any comparable official to you, if any step is taken to appoint an official to impose or otherwise make an arrangement with your creditors or if any step is taken to appoint a receiver to your assets; or
- if we believe you are unable to pay your debts within the meaning of section 123 of the Insolvency Act 1986 (as amended or re-enacted from time to time); or
- if you (or where you are a business formed of more than one person, any of you) die – and we'll comply with any legal requirements if this happens; or
- if you move, your registered office moves or your principal place of business moves to somewhere outside Great Britain or Northern Ireland.

We may also close your account and ask you to immediately repay all amounts you owe us, if we believe that you or any additional cardholder haven't stuck to this agreement or any other agreement with us, but we will follow any legal requirements before we do this. If we terminate this agreement under section 10.1 we'll refund the annual fee you have paid on a pro rata basis dependent on the number of months which have elapsed since the date the annual fee was debited to your account.

- 10.2 We'll continue to add interest and charges to the account until you've paid everything you owe.
- 10.3 If we end this agreement and, where we have a right to, we demand repayment of all the money due, we may hold on to money you have in any of your other accounts with us, or any money we owe to you, and use them towards repayment of money you owe us in line with section 11.6.
- 10.4 We may debit your account with our costs incurred or charges for any payment returned unpaid, when a credit limit has been exceeded, or when you or any cardholder has broken the terms of this agreement. We may add to or change our charges at any time by giving you written notice.
- 10.5 If you break this agreement, we reserve the right to review any of your banking facilities with us.

10. Ending the agreement

- 10.1 This agreement has no fixed length. If you want to end it, you must tell us, repay all amounts due, and return all your cards, cut in half across the magnetic strip, and the chip if there is one. If we want to end this agreement, we need to give you at least two months' notice.

We can close your account immediately, and request all amounts repayable,

11. Other terms

- 11.1 Where you, the business entering into this agreement with us, are more than one person, each of you will be liable, both jointly and individually, for the full amount owing at any time on the account.
- 11.2 You'll have a business current account with us throughout this agreement. If you close your business current account, we'll treat it as notice that you want to end this agreement. You'll need to arrange the immediate return of each card we issued under the agreement, and immediately pay to us any debit balance on the account, plus any money due under the agreement.
- 11.3 You can't transfer your rights or obligations under this agreement. We can only transfer your obligations either with your agreement, or where your transfer will not affect your rights. We may give info that we hold about you and any additional cardholder, to anyone we propose to transfer our rights and obligations to.
- 11.4 We are not liable if we're unable to meet our obligations under this agreement, due (directly or indirectly) to:
- (a) The failure of any machine, data processing system or transmission link, or any other events, provided they were abnormal and unforeseeable, and would have been unavoidable despite all efforts to resolve them.
 - (b) Our compliance with a requirement of UK law.
 - (c) We have reasonable grounds to suspect that you or a cardholder have behaved fraudulently.
- 11.5 We may sometimes offer additional benefits and services which will have their own conditions, which we'll tell you at the time. These benefits and services will not form part of this agreement.
- 11.6 If you don't make a payment to us when it's due, we can take it from any other Virgin Money account(s) you hold which is/are in credit. This is called the right of 'set-off'. We'll only exercise our right to set off from another business account in the same business name. We'll only ever exercise our right to set off from a personal account if you request or have otherwise agreed with us to do so. If we use our right of set-off, we'll let you know promptly. If you're in financial difficulty, please contact us to discuss your options – we want to help.
- 11.7 If we allow you more time to make a payment, this won't affect our rights under this agreement.
- 11.8 You must write and tell us at once if you or any additional cardholder change your or their name, or address. Equally, please tell us if you make your payments to us by Direct Debit, and you change the bank or building society handling it.
- 11.9 There may be taxes and other costs, which are not paid or charged via ourselves, that you have to pay in connection with this agreement. For example, if at any time you are or become a resident in the Republic of Ireland, you must pay a charge equivalent to Government Stamp Duty. We'll debit your account with the charge on or around April 1 each year, or when you close your account, if that's earlier.
- 11.10 While most of our customers are happy with our service, sometimes we don't get it right first time. We take complaints very seriously and if you aren't happy with any of our products or services, please let us know. We'd like the chance to put it right. Get in touch and we'll try to sort your concerns as soon as possible. Or just go to the 'Make a Complaint' page at virginmoney.com. You may be satisfied with our complaint decision/resolution letter. Or we may not have provided this in the timescales required by the Financial Conduct Authority. If so, you may be able to ask the Financial Ombudsman Service (FOS) to look at your complaint. You need to do this before six months from the date of our complaint decision/resolution letter. FOS is a free, independent organisation which can help to settle disputes between some business customers and financial service firms. More details can be found on their website: www.financial-ombudsman.org.uk.
- 11.11 We're fully committed to red-hot service, treating our customers fairly, helping them understand how their accounts operate, and how banking works, as well as building their confidence in the security and integrity of banks. For further info, head to our website or contact your branch or Relationship Manager.
- 11.12 If your address when you take out this agreement is in Scotland, Scots Law applies to the contract between us, and the non-exclusive jurisdiction of the Scottish courts will apply. If your address is elsewhere, English law and the non-exclusive jurisdiction of the English courts will apply.
- 11.13 We'll only communicate with you in English.
- 11.14 You can ask us for a copy of these terms and conditions from us at any time.
- 11.15 If you are a Large Enterprise you agree we can in certain circumstances operate your account differently from the way prescribed in the Payment Services Regulations 2017. You agree that a different approach will apply to you as a Large Enterprise under the following sections:
- (a) 9.1 and 9.2; and
 - (b) 9.5, 9.6, 9.7, 9.8 and 9.9.

12. Contacting us

- 12.1 If you'd like to get in touch, our contact address is:
The team at Virgin Money, Sunderland SR43 4JB.
Telephone: **0800 678 3370**.
- 12.2 We may record or monitor telephone calls to ensure security for our customers and our staff, and to help us keep standards high. For more info, visit www.virginmoney.com/privacy.

13. Use of personal info

All of the up-to-date info about how we use and look after your personal data is in our Fair Processing Notice at www.virginmoney.com/privacy. Where we need your permission to use personal info, we'll highlight this to you in the application process and ask for your permission separately.

14. Sharing info with credit reference agencies

You agree that we may share info about you, your account, and how you're using it, including details of any default, with authorised credit reference agencies, if they request it. Credit reference agencies may share this info with other providers of business lending.



This document is available in large print, Braille and audio. Please speak to a member of staff for details.

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