

Dive into the detail

Your M Power Account and
M Power Saver Terms

m*Virgin*ONEY



First things first



Who's this account for?

Young people aged 11 – 17. It'll have your name on it, you'll be responsible for it, and all the money in it belongs to you.



How do I open the account?

Your parent or guardian will need to open your account for you. They'll need to be over 18, have a Virgin Money current account, and use our mobile banking app.

Before we can open the account, we'll need to see some ID.

Your parent or guardian can help you with the account and managing your money. For example, you might ask them how to transfer money, or how to pay for things with your debit card.

Who’s responsible for the account and how does it work?








You’ll be responsible for the account.

Your parent or guardian will check and accept these Terms for you, but you’ll need to stick to them when you use your account. Terms are just the rules of your account and other helpful info.

You'll get a debit card for your M Power Account, which you can use to buy things, or take money out at cash machines. You can also turn your phone into a wallet, by registering for **Apple Pay**, or **Google Pay**. Age requirements and separate Terms apply.

Take a look at your Tariff for details of any payment limits that apply.

To start using your account, you’ll need to register for our mobile banking app (separate Terms apply). There, you’ll be able to do things like:

	See your accounts.
	View your balances.
	Move money between your accounts and set up savings pots.
	Manage alerts. These handy notifications help you keep track of your money. eg: a balance alert so you know if your balance goes above or below an amount you set.
	Manage your card. Freeze it if you lose it and unfreeze it when you find it again. If it doesn’t turn up, our app is the fastest way to let us know.
	Set up people or businesses you want to pay (we call them Payees).
	Pay in cheques.



Are there places where I can't use my card?

Some transactions, like gambling, aren't meant for people your age. So we'll try to stop your card from working in shops, or on websites, which aren't suitable for anyone under 18. Sometimes we might not be able to. Find out more in **Section 12 – "Stopping a Payment"**.



What will my parent or guardian be able to do on this account?

To help you stay safe, your parent or guardian will be able to do things like:

- See your account balance.
- See what you've spent your money on.
- Transfer money into your account .
- Call us directly to discuss anything dodgy you've spotted on your account or to let us know you're not happy.





While they've visibility over your account, we can discuss and share info about you and your accounts with them. **See section 15 – "Info we may share with your parent or guardian"**. They can choose to remove their visibility over your account before you turn 16 in their app.

Once you're 16, you control whether your parent or guardian has access to your account. If you don't want them to, switch it off in your app. We'll stop sharing information about your account with them. Once this happens, you won't be able to turn it on again.





We'll get in touch before your 18th birthday about changing this account into an M Plus Account.

Important info about the account





What you'll get

	A current account with a linked savings account.
	A debit card you can use at home and abroad.
	Interest (extra money we give you) on your balance.
	Lots of ways to bank – in the app, online, in Store and over the phone.

Who's the account for? The account is only available to you if:

	You're a UK tax resident only (not a US citizen).
	You're aged between 11 and 17.
	You have your own mobile number.
	Your parent or guardian has a current account with us, and is registered for our mobile banking app.

Who can't use this account? You can't open this account:

18+	If you're 18 years or over, unless your account was opened before you became 18.
	As a joint account.
	As a business account.
	To borrow money from us (sometimes called an overdraft).
	To hold money for someone else (sometimes called a trust account).

An **overdraft** is when you make a payment which takes your balance below zero.

So far, so good? Let's get going

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More info

Take a look at your Tariff for details of the fees and interest for your accounts and any payment limits that apply.

You'll also need to sign up to some extra Terms if you want to bank online, in the app or over the phone. We'll give these to you when you're setting up.

Take a look at the M Power Saver Summary Box for more info on your linked savings account.

Need another copy of these docs? Just ask or visit the website.

Talk to us

0800 121 7365

+44 141 221 7300 if you're abroad
(standard international rates will apply)

Write to us

The team at Virgin Money
Sunderland SR43 4JB

Contact us online

Speak to us in app or by secure message.

Or see us in Store

We'll help you or we'll find you a Store that can.

Your account

From paying in to taking out.
Here's what it's all about.

1. Paying money in

We love looking after your money, so we make it easy for you.

Receiving money

- You or someone else can send money to your M Power Account and M Power Saver.
- You can spend your money as soon as it arrives.

Cash

- Pay it in at some Stores
 - Unless we say otherwise, you can take it out straight away.
- Pay it in at the Post Office (you'll need your card).
 - You can take your money out as soon as it's with us.

Remember: There are limits to how much cash you can pay into your account. See your Tariff for details.

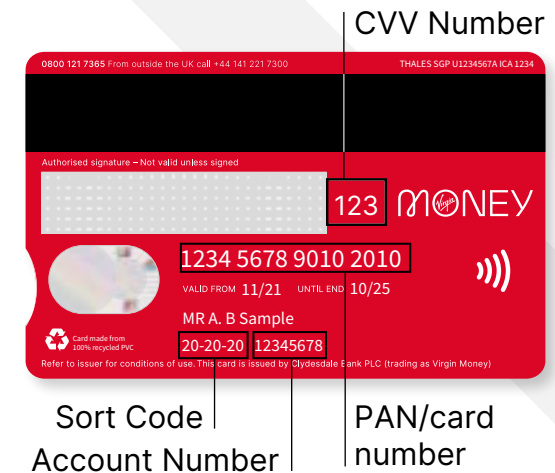
Cheque

- For those who prefer them, we're always happy to accept cheques. You can pay these into your account.

- Simply scan them using our app. If you haven't paid in a cheque from home in your pyjamas, you haven't lived. You can also pay your cheques in at any of our Stores.
 - If you pay-in on a working day (Monday to Friday, not a bank holiday), it'll start earning interest the next working day. The money's then yours to keep or spend.
 - If you pay-in on a weekend or bank holiday, it'll be two working days before the money starts earning interest.
- Or pay it in at the Post Office (you'll need a Bank Giro Credit Slip, which you can get from a Store).
 - It'll take an extra working day before you get your money and it's earning interest.
- If a cheque bounces (that's when it doesn't go through), we'll let you know. If it's already been paid into your account, we'll take the money back. You won't earn interest on that money.

Sorry, our M Power Account doesn't come with a cheque book.

Your card explained



What's a Bank Giro Credit slip? Get them from a Store.



2. Taking money out

It's a piece of cake to get to the money in your M Power Account. To take money out of your M Power Saver, just send it to your M Power Account or (sometimes) another account with us.

Make sure your M Power Account has enough money in it at the end of the day for anything that's coming out, like Direct Debits, standing orders or any card payments. If there isn't enough, the payment usually won't go through. If it does go through, we'll want the money back asap.

Keen to know more...

Section 6, Borrowing Money, gives you more details on when payments might go through.

What's a Direct Debit?

A Direct Debit is when you ask your bank to let a business collect money from your account. It's really safe and will only happen once you've been told how much, and when, the money will be collected. If the business you're paying wants to change an amount or date of collection, they have to let you know first. The money leaves your account automatically, so it's the most convenient way to pay bills – such as for a mobile phone or streaming service.

What's a recurring card payment?

Like a Direct Debit, this is a regular payment that you have set up yourself. However, you do it using your card details (the long 16-digit number), rather than your account number and sort code. You can't see recurring payments in your app but give us a call if you need to check whether you have any.

What's a standing order?

A standing order is a fixed, regular payment that you have set up, to go to a certain person, for a set amount, on a pre-agreed day.

Using your card

- There are plenty of ways to use your card:
 - Enter your PIN at the checkout.
 - Use contactless.
 - Add your card to Apple Pay™, or Google Pay™. Age restrictions apply.
 - Shop online using your card details.
 - Or you may be asked to sign for it.
- We may text you to check it's really you making the payment. We'll use the number provided to us when the account was opened. Let us know straight away if you change your number.
- It normally takes between one day and a week for the money to leave your account. This depends on when the person or company you're paying asks us for the money and whether they're based in the UK or abroad.
- You can let a company reserve some money in your account before a payment goes ahead. That means you won't be able to spend the money if the payment happens. You'll only be able to spend it if the payment gets cancelled.

Changed your mind? Unfortunately, we can't stop card payments once you've given the go-ahead.

Sending money within the UK to another account

- Give us the okay in the app, online, over the phone or in Store (depending what you've registered for).
- You'll need to give us the account number and sort code. We might ask for the name too. We may be able to check the name matches the other details. If the details don't match, you'll need to check them and consider whether you still want to make the payment.
 - If the person you're sending the money to has moved accounts using the Current Account Switch Service (CASS), we'll send the money to their new account.
- If you ask us before the end of the working day (see your Tariff for the cut-off time), the money will leave straight away. If it's after that, although it'll look like the money has left your account, it might not have. We'll do our best to send it straight away but if we can't we'll send it the next working day.
- The person you're sending the money to will usually get it pretty quickly and definitely by the end of the next working day.

Changed your mind? Get in touch with us. We'll see what we can do, as long as the money hasn't already left your account. You may also want to chat with your parent or guardian if you're worried about anything.

Welcome to the world of 'open banking'

Using open banking, one type of company (sometimes called a **payment initiation service provider**) can tell us to send money from your M Power Account to another account. This means you don't have to tell us directly.

Another type of company can bring together info about your M Power Account and M Power Saver with info about your accounts with other banks (if you've any). This is sometimes called an **account information service provider**.

Together, these companies are sometimes called **third party providers** or **TPPs**.

They can only do these things when you've signed up with them, and given them a thumbs-up to do it.

We can stop them if we don't think their request is genuine. If we know who they are, we'll update you as soon as possible by calling, writing or texting (unless the law means we can't or it wouldn't be safe).

Sending money to another account using 'open banking'

- You don't have to come to us to send money. Ask a **third party provider** to do the hard work – they'll tell you what to do.
- The timings work the same as asking us to send the money.
- If the payment goes wrong, you should still come to us first so we can try to help you out.

Making regular payments and planning ahead

There are three ways to make regular payments from your account:

1. Direct Debit

Remember these from section 2, Taking money out, or page 10? Use a Direct Debit to pay bills easily, by setting them up directly with the company you need to pay.

2. Standing orders, or payments set for future dates

Set these up with us, or by using a third party provider (see page 11). They work the same as sending money to another account, but you get to choose when the money's sent and how often.

3. Regular payments using your card

A convenient way to pay if you like streaming music and films – you'll need to give your card details.

Make sure you have enough money in your account by 3pm (or 5am that day if you're registered for and are paying via Telephone Banking). If you don't, the money won't go. We'll tell you if these deadlines change.

Oh, and if your regular payment is due to go out on a non-working day, it'll be sent the next working day.

Changed your mind? That's fine, just tell us the day before the money's due to leave your account (before 4pm on a working day). So you know, you can't just cancel one payment – you have to cancel the future ones too.

For details of how to contact us, see page 6 of these Terms.

Cash

You just need cash sometimes:

- You can take it out at a cash machine, in some Stores, or at the Post Office. You'll just need your card and PIN.
- Some shops will also let you take out cash at the tills using your card.

Bank Giro Credit Slip

Remember these from page 9?

You can also use these to pay bills. You'll need a slip from the person or company you're trying to pay. Sometimes they're attached to the bottom of a bill (like from your energy company) or a statement (like on a credit card).

You'll need to fill it in, and take it to one of our Stores, or a Post Office, along with a way to pay (like your debit card).

If you pay before the cut-off time, the money will be sent to the account you're paying by the end of the next working day. So, if you pay on a Monday, it'll be there on the Tuesday.

3. Using different currencies

Any international payments will show as pounds on your statement. How many pounds depends on the exchange rate. Here's an example:

If £1 is worth €1.20	If your sister sends €1,200 to you from her account in Spain, you'll get £1,000.
If £1 is worth \$1.50	If your friend sends \$300 to you from their account in the USA, you'll get £200.

The exchange rate will always show on your statement (and you can also ask us).

Making a debit card payment in a foreign currency

You can use your card abroad (don't forget to send us a postcard), and to shop for things online in other currencies. We'll change any debit card payment you make in a foreign currency into pounds. The exchange rate we use will usually be from the date you used your card, although it might be later. If you get a refund, it'll be changed back to pounds at the exchange rate on the day it's added back to your account.

You can find the exchange rate by using Mastercard's Currency Converter Calculator at www.mastercard.co.uk/en-gb/personal/get-support/convert-currency.html

To see how the exchange rate for European Economic Area currencies compares with the latest foreign exchange reference rate issued by the European Central Bank, head to: virginmoney.com/currency-converter/

Receiving money from outside the UK

You or someone else can pay money into your account in another currency, from a bank outside the UK. And we accept foreign cheques. It could take longer than usual for you to get your money though. The exchange rate changes all the time, and we won't update you when it does. You may also need to pay us an Inward Foreign Payment Fee (snappy name, we know).

Sorry, but we don't accept foreign cash and you can't send money to someone with a bank account in another country either.

Tip – your Tariff tells you the max you can spend in a foreign currency on your card in a day.

What is the European Central Bank's exchange rate?

The European Central Bank is the central bank for all countries that use the Euro. They publish exchange rates every day for currencies all around the world.

4. If things go wrong

The key thing is not to stress. Just get in touch if you spot a problem, so we can help.

Remember, while your parent or guardian has visibility over your accounts, we can discuss any problems with them directly. We'll do that without checking with you first and we'll use and save any info they provide as part of our investigations.

Problems with money in

Money in by mistake

Sometimes someone might send money to your account by mistake – perhaps because they've accidentally typed the wrong account number in.

If that happens:

- We'll send the money back to them if we can – if we're pretty confident it couldn't be yours, for example. We'll usually double-check with you first but not always.
- If we can't send the money back, we'll give your name, address and other details to the other bank involved if they ask us to. They can pass these to their customer to help them claim their money back from you. While your parent or guardian has visibility over your account, we'll also share their name with the other Bank. And let them know this account is held by someone under 18.

We might stop you using the money while we look into it.

Something else wrong?

If the money isn't paid into your account in the way it should be (like it takes too long), we'll put it right. We'll also pay back any charges or interest you've paid and pay you any interest you've missed out on.

Problems with money out

While your parent or guardian has visibility over your account they can call us directly to help you with any of these problems.

If we got it wrong

If money hasn't arrived where you told us to send it, we'll put it back in your account and sort any interest or charges.

If it takes longer than it should, we'll ask the other bank to help us out. They'll make sure their customer is treated like it arrived at the right time. So no one loses out.

You can ask us to track down the payment. We'll keep you updated and won't charge you a penny.

If another bank got it wrong

You (or rather the person you sent the money to) will need to speak with them. We'll point you in the right direction to help you find the money.

If you got the details wrong

You can write to ask us to play detective and hunt the money down for you. If we can't, we'll give you all the info we can to help you track it down. We may charge you a fee to do this – don't worry, it'll be reasonable and we'll let you know first.

If the person you're paying got it wrong

If more money leaves your account than you were expecting, we'll refund it (along with any charges and interest). We'll do this as long as all of these things have happened:

- The payment was made in the UK or the European Economic Area. (A quick Google search will tell you where this is).
- You didn't know exactly how much the bill would be when you agreed to the payment.
- The payment was for more money than you reasonably expected.
- You tell us about it within eight weeks of the money leaving your account.
- You give us any info about it that we ask for.

If you're the victim of an Authorised Push Payment (APP) Scam

If you think you've been the victim of an Authorised Push Payment (APP) scam, get in touch so we can help.

Once we can confirm that you've been scammed, you'll usually get your money back within five working days. Our investigation could take up to 35 days if it's a complex case. We'll keep you updated with our progress.

You're protected for up to £85,000 if you contact us within 13 months of the last payment. If your claim is over this amount, or you made your last payment more than 13 months ago, we'll still look into it. Just get in touch ASAP and we'll see what we can do.

Just so you know, there are times where we may have to reject your claim. For details, and more information about APP scams, visit virginmoney.com/scamprotection.

What's an Authorised Push Payment (APP) scam?

It's when you're tricked into sending money from your bank account.

It happens when the person you're paying isn't who you think they were. For example, they might be impersonating bank staff, to get you to transfer money to their account.

It might also happen if the payment you're making isn't for what you think it is. For example, when you believe you're buying something advertised on social media, but it doesn't exist.

5. Earning money on your money

We work out how much interest to pay you based on the money in your account at the end of each day. You can find your rates on your Tariff.

M Power Account

- We'll add any interest on the last working day of the month.

M Power Saver

- We'll add any interest on the last working day in March, June, September and December.

We pay interest 'gross', which means we don't take off income tax. If you've other income, such as a job, then depending on your total income you might have to pay tax directly to the taxman (HMRC).

Making the most of your money

If you have any extra money in your M Power Account, why not move it into your M Power Saver. You can even start saving for something special... new clothes or a new phone? Yes please!

6. Borrowing money

If you don't have enough money in your account but try to make a payment we'll always try to stop it first. Sometimes we can't. If that happens, we'll give you a temporary unarranged overdraft to cover it. This means your account will go into a negative balance. Don't worry we won't charge you any fees if this happens.

This can happen in any of these situations:

- When you use your card but the shop doesn't check you have enough money in your account.
- When you use your card to book something, but it ends up costing more than you expected.
- When you use your card abroad and the exchange rate changes before your payment goes through.

If we've given you a temporary unarranged overdraft you need to repay it asap. If you don't, we'll be in touch to discuss how to pay it back. We may also stop you using your card until you do.

7. Statements

You can see all your spending in the app 24/7.

Once a month we'll give you a digital statement showing all the payments in and out of your account. If you want a spare copy, let us know.

There may be a charge for this – check your Tariff.

If you want any other information about your account, get in touch with us.

It's important you check statements carefully – if you spot anything wrong, you must tell us asap.

Remember, while your parent or guardian has visibility over your account, they'll also be able to see this info. And should get in touch asap if they spot anything wrong too.

8. Turning 18 – what happens?

When you turn 18 it's time to move to our M Plus Account (or a similar account that's available at that time).

We'll get in touch before your 18th birthday to let you know what to do. We'll also give you the lowdown on your new account so you can check it's right for you. Any questions, get in touch with us.

To move you to an M Plus Account, we may need you to give us up-to-date ID – you can send it to us in the app or online.

Until you move to M Plus, you can keep using your M Power Account and M Power Saver. Your parent or guardian will no longer have any visibility of your accounts and we'll automatically stop sharing any info or discussing your accounts with them.

If we don't hear from you, we'll freeze your M Power Account and M Power Saver two months after you turn 18. We'll close your accounts if we don't hear from you after four months. If you have a temporary unarranged overdraft when this happens, you'll have to pay it back before we can close your M Power Account. Get more details in **Section 18 – Closing your account.**

New Terms will apply if you move to an M Plus Account. We'll provide these to you before you open it. If you want an overdraft, you will need to apply for this separately.

You can check out our full range of current accounts at [virginmoney.com](https://www.virginmoney.com). If you want any more info about any of the accounts, just get in touch.

9. If anything happens to you or your parent or guardian

Please get in touch and we'll let you know
what options are available – we're here
to help.

Staying safe

Looking after your pennies.
Taking care of your pounds.



10. Keeping your account safe and sound

Keep everything to do with your account safe. That includes your card, card details, PIN, passwords, passcodes and security devices. The lot. Sign your card as soon as you get it and keep your PIN top secret.

This means:

- Never tell your PIN to anyone or let anyone see you using it.
- Never write it down in a way that's obvious for others.
- If you change it, don't make it easy to guess.
- Destroy the PIN notification straightaway.
- Never tell anyone your password or passcode not even Virgin Money staff.

Call us asap, if you can't find your card, think it's been stolen, or believe something else dodgy is going on with your account. Heads up – we may share what you tell us with the police, to help them look into it.

Remember to check anything we send you, like emails, letters, statements, alerts or notifications – and let us know if you think something doesn't look right.

Tip: You can freeze and unfreeze your card in your app if you misplace it, then find it again.

The good	The Bad
<p>You get your new PIN in the post and think there's no way you can remember it.</p> <p>You pop to your nearest cash machine and change it to one you know you'll remember.</p> <p>You make sure it's not your date of birth or one you've used before.</p>	<p>Your friend gets a new PIN in the post and thinks there's no way they'll remember it.</p> <p>They write it down and stick it to the back of their card. It falls off in a shop and they lose it.</p> <p>They tell you instead so you can remind them.</p>

11. If money leaves your account without your say-so

If you think some money's gone out that shouldn't have, don't panic, just call us asap.

Remember, if your parent or guardian has visibility over your accounts, they can call us for you and we can talk to them directly.

We've usually got you covered

We'll give the money back to you asap and definitely by the end of the next working day. We'll sort out any interest and charges, so it's like the money never left.

There's a big **but** though, so please read on.

Sometimes we won't refund the money

We won't usually refund the money if:

- You've been very careless with your card or security details.
- You've let someone else use your account when you shouldn't have.
- You didn't tell us quickly when you lost your card or security details, or when you thought they'd been stolen.

That said, we will still refund you if:

- Our phone line wasn't working properly so you couldn't let us know about the problem.
- You've already told us about the problem – if we let any more dubious payments go through, that's on us.
- The money was part of an unarranged overdraft. We'll refund the bit that was part of it (unless the payment was because you let someone else use your account or card).
- Your card or security details were used to buy something online, over the phone, or by post, without your permission.
- We didn't check it was you in the way the law says we should before making the payment.

We won't refund the money if we have good reason to think you've acted fraudulently – like you've lied to us.

Take it back

If we've already refunded the money and find out we shouldn't have, we'll take the money back.

12. Stopping payments

We can say no to payments if:

- Making the payment means you'll go over the limit for that type of payment or payment method. For example, withdrawing more cash than your daily limit set on your account. You can find your limits in the Tariff.
- Making the payment means you'll go into a negative balance. This is sometimes referred to as being overdrawn.
- The details you've given us aren't quite right.
- We have good reason to think it wasn't you who asked us to do it. We might pause it until we've spoken to you first.
- We have good reason to think your account is being used for fraud or to break the law.
- The payment is to or from a country with a high risk of fraud or financial crime. This is to keep you and us safe.
- We've asked you for information about you or your account and you haven't provided it.
- They involve trading in Cryptocurrency.

We can say no to card payments for all the reasons opposite. We can also say no if:

- We have good reason to think we need to say no to keep your account safe.
- We have good reason to think something suspect is going on. For example, if your card isn't being used in the way you normally use it. This could mean it's being used in a different kind of shop or in another country when you haven't told us you're going away.
- We have to because of a law. Or because a court or another authority that can boss us about (like the police or HMRC) have asked us to.
- You've reported your card as lost or stolen. Or the card has been frozen.
- We believe you've tried to make a payment somewhere that's unsuitable for someone your age, like at a gambling website. We'll try to stop your card from working in places like those.

We don't like saying no. When we do, we'll tell you what's happened and how to fix it. (But we won't tell you if it could get us in trouble with the law).

Making changes

What we can change
and when we'll tell you



13. When we can make changes

Changing the interest we pay you on your money.

When it's good news...	When it's bad news...
<p>We can increase the amount of interest we pay you on your money whenever we like.</p> <p>Within three days of making the change, we'll put the info on our website. We'll also get in touch to let you know within 30 days of making the change.</p>	<p>We can pay you less interest on your money when the amount it costs us to provide your account changes. Or we have good reason to think it will change. For example, the Bank of England Base Rate changes.</p> <p>We'll let you know about the change two months before it happens.</p>

Any other changes to these Terms and Tariff

We can change these Terms and Tariff (including changing a fee or adding a new one) for any of these reasons:

- (1) We stop or replace a service.
- (2) We change how we manage your account because of a change to the systems we use or technology. For example, we start using a new system to support our App or there's a change to the systems we use to send payments.
- (3) Our legal duties change. Or we have good reason to think they'll change. For example, there's a change in the law, there's an Ombudsman decision we have to follow, or there's a new industry code of practice.
- (4) If the amount it costs us to run your account changes. Or we have good reason to think it will change. For example, the Bank of England Base Rate changes – or any other rate that replaces it – or it costs us more money to send a payment for you.
- (5) We spot a typo in these Terms or the Tariff. Or we think we could say something more clearly.

We'll tell you two months before the change happens.

Important changes to your Store

Like your Store moving or closing, or the opening hours changing a lot. We'll tell you 12 weeks before it happens.

Changing your account

We can change your account to a different type of account if we've got a good reason to think that it will be better for you. We'll make our decision by looking at how you manage your money with us and elsewhere.

We'll write to you or email you about this at least 90 days beforehand. You can contact us to talk about this change or you'll be able to close your account without charge if you're not happy.

For all other changes

Whenever we make a change, we'll make sure it's fair. If we tell you about a change and you're not happy, you're free to close your accounts. If we don't hear from you, we'll go ahead and make the change.

We'll nearly always make a change for one of the good reasons we've told you about but we can't predict the future. So we might need to make a change for another good reason. We'll let you know about the change two months before it happens.

Talking to us

We're always happy to chat
things through with you



14. Keeping in touch

We'll use the details you've given us to stay in touch. So it's important you keep them up to date. We'll contact you in English.

We'll send you a text, call you or write to tell you about any security worries we have. If your parent or guardian has visibility over your account then we may send them a copy too or let them know we're in touch with you about a certain subject.

We'll write to you at least once a year with details about our range of savings accounts.

At the very least, we'll give you a statement every month showing all of the payments into and out of your account. If the only payments are interest payments, you won't get a statement.

15. If you're not happy, we're not happy

We'd love to think we always get things right – but we're only human, and sometimes we slip up. If we do, let us know and we'll try to fix it, without any charge to you for raising your complaint directly with us.

For more information about how we handle complaints, simply get in touch. See page 6 for details of how to contact us.

You may not 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'll need to do this within six months from the date of our complaint decision, or resolution letter.

FOS is a free, independent organisation, which can help to settle disputes between customers and financial services firms (like us).

For more details, head to www.financial-ombudsman.org.uk.

Getting help

We know you may want help from your parent or guardian if you're not happy. So if they get in touch with us on your behalf, we'll discuss it with them but as the account is yours we will respond to you directly.

If you want to take us to court, what you need to do depends on where you live:

If you live...	You'll have to sue us (and we'll have to sue you) in these courts, unless you've got a good reason to go elsewhere...	The decision will always be made using the law of...
In Scotland	Scotland	Scotland
In Northern Ireland	Northern Ireland	Northern Ireland
Anywhere else	England	England

16. There are a few other things you need to know:

- We're authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 121873.
- We call ourselves Virgin Money, but our official name is Clydesdale Bank PLC. We're registered in Scotland at 177 Bothwell Street, Glasgow, G2 7ER. Our company number is SC001111.
- We'll never dodge our legal responsibilities to you, but sometimes we might not be able to stick to everything we promise in these Terms. We can't be held responsible when we have to do certain things by law. For example, it might take us longer to pay money into your account because we're having to double-check there's nothing suspicious happening. Or when something unusual or unexpected happens that we can't control or avoid – like a power failure, extreme weather, or zombie apocalypse – that kind of thing.
- If you don't stick to these Terms, we won't always do something about it. But just because we don't do anything once it doesn't mean we won't or can't the next time.
- These Terms give us rights. We can give all or some of those rights to another company. You can't give your rights to anyone else.

17. Info we can discuss and share with your parent or guardian

- While your parent or guardian has visibility over your account, we can discuss and share info about you and your accounts with them directly. This is to help keep you and your money safe and enable them to help you if something goes wrong. That could include us sending them a copy of an alert, letters, statements or anything else we may send to you about your accounts. We'll use and save any info you or they give us as part of any investigation and to help us provide your account services to you. We'll do as they ask without checking with you first.
- If your parent or guardian stops using our app, closes their account, or their visibility over your account is removed your M Power Account will stay open. These Terms will still apply, but your parent or guardian will no longer see your account info or be able to support you through their app. We'll also stop discussing or sharing info about you and your accounts with them.

18. Closing your account

These Terms apply until your accounts are closed. If your M Power Account is closed, we'll close your M Power Saver at the same time. Or we'll move the money to a similar savings account.

When your M Power Account is closed, we'll send you something showing all your payments from the last five years. You can tell us if you don't want it. And if you change your mind, we'll hang on to it for at least five more years.

You can close your account whenever you like

Just let us know if you want to close your M Power Account, or you can use the Current Account Switch Service (CASS). It's free to close but you need to make sure you've paid back any money you've borrowed.

You can also 'cancel' your account in the first fortnight of opening it, just by giving us a call. That's just a fancy term for closing it.

We can close your account whenever we like

That's as long as we email or write to let you know 90 days before it closes. If we close your account, we'll try to send the money in your account to you together with any interest.

We can also close your account without telling you first. We'll only do this if we have good reason to think that:

- Keeping your account open means we're likely to break a law, regulation or another duty we have.
- You weren't entitled to open the account.
- You're using it in a way that's not allowed. For example, for business purposes or you're looking after the money for someone else.
- You haven't acted in the way agreed to in these Terms. Either more than once or in a way that's serious.
- You've acted fraudulently or illegally. That includes telling us incorrect information on purpose.
- You've been threatening to any of our team or treated our staff in a way that could be a criminal offence.
- You've let another person use your account when you shouldn't have.

It's important to keep using your account. If you don't, we can close it:

- Immediately and without having to give you any additional notice if your balance is £0 for at least 12 months.
- With 90 days' notice if your balance is £10 or less for at least 24 months. We'll donate any unclaimed money in your account to a charity of our choice but will always give it back if you ask.
- With 90 days' notice if you haven't paid money in, or taken any out, or we haven't heard from you about your account for at least 15 years. We'll move your money to the Reclaim Fund Limited, but you'll still be able to get it back if you ask us.

Remember, we'll automatically close this account four months after your 18th birthday, if you've not already moved to another account. We'll do that without sending any further notice and will return any money in the account to you with any interest owed. We've got that covered in **section 8 Turning 18 – what happens.**





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

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VM39271V4 (01/25)