

DIVE INTO THE DETAIL

Your Terms for the M Access ISA
and M Fixed Rate ISA

(When we talk about them together we'll just say "**Cash ISA**")

First things first...

What you'll get with your Cash ISA:



The interest we pay on your money is tax free. Tax treatment is subject to change and will depend on your own circumstances.



Lots of ways to bank – in app, online, in branch or over the phone. You will need to set some of these services up separately. We can help you with that.



Details of the minimum and maximum amount you can pay into your Cash ISA is in your Key Product Information sheet. That's the formal name, we'll just say **KPIs** from now on.

Who can open a Cash ISA:



All the following must be true.

- You're a UK resident, a member of the armed forces or a Crown servant, or married to or in a civil partnership with someone who is. Crown servants include diplomats and civil servants posted abroad.
- You are aged 18 or older. If you're 16 or 17 and already have a Virgin Money fixed rate Cash ISA, you'll be offered an appropriate Cash ISA to reinvest your funds into at maturity.
- You hold an eligible current account product with us. Check your KPIs for specific details.

The rules on who can have an ISA are set by the UK Government and can be complicated. If you've any questions get in touch and we'll help you.

Sometimes an ISA can be opened on your behalf – get in touch for more details.

When we can't open your Cash ISA:



Sometimes we won't be able to open a Cash ISA for you. We don't have to tell you why. But we'll always let you know if that happens.

You can't use this Cash ISA:



As a Joint Account.



To hold money for someone else (sometimes called a trust account).



As security for a loan.



To receive Additional Permitted Subscriptions (APS).
If you have an APS allowance following the death of your husband, wife or civil partner, please get in touch. We offer other types of ISAs that may be able to accept these funds.

You can't use your M Fixed Rate ISA:



To transfer the money to another person.

So far, so good? Let's get going...

What's inside

Further info including how to get in touch.

Your Cash ISA

1. Paying money in
2. Taking money out
3. If things go wrong
4. Earning money on your money
5. Reaching the end of your M Fixed Rate ISA
6. Transferring your ISA
7. Taking money from your account to repay what you owe us ('set-off')

Staying safe

8. Keeping your account safe and sound
9. If money leaves your account without your say-so
10. Stopping Payments
11. What happens to your account if you die

Making changes

12. Making changes to your Cash ISA

Talking to us

13. Keeping in touch
14. If you're not happy, we're not happy
15. There are a few other things you need to know
16. Closing your Cash ISA

Further info

Take a look at your KPIs for details of interest and any charges (if applicable) for your chosen Cash ISA.

You'll also need to sign up to some extra Terms if you want to bank online, in app or over the phone. We'll give these to you when you're setting up. Need another copy? Just ask or visit our website.

Talk to us

0800 028 4836

+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 branch

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

Your Cash ISA

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.

Cash

- You can pay in at some branches.
- You'll start earning interest and be able to take your money out as soon as we receive it.

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

Moving money from your current account that you've got with us

- You can send money to your Cash ISA using our internet or mobile banking app. You'll need to have set these services up separately.
- You'll start earning interest and be able to take your money out as soon as we receive it.

Moving money from another bank account

- You'll need to give your Cash ISA account details to the bank and ask them to make the payment.
- You'll start earning interest and be able to take your money out as soon as we receive it.
- **Remember,** if you pay into your Cash ISA on a weekend or bank holiday, your money will start to earn interest from the next working day. That means a Monday to Friday and not a bank holiday. You'll be able to take your money out as soon as we receive it.

Cheque

- We're always happy to accept cheques.
- Pay into your Cash ISA at some branches or simply scan them using our app. App conditions will apply and these are explained in your digital Terms or ask us.
 - If you do it on a working day, you'll start to earn interest on the money the next working day. You'll be able to take your money out as soon as we receive it.
 - If you pay it in on a weekend or bank holiday, it'll be two working days before the money starts to earn interest and you can take it out.
- If a cheque bounces, we'll let you know. If it's already been paid into your Cash ISA, we'll take the money back. You won't earn interest on that money.

Standing order

- If you've got an M Access ISA, you can also pay in by standing order.

If you've got an M Access ISA

- You can pay in up to the maximum ISA allowance throughout the tax year (and in each tax year following). Check your KPIs for details on the maximum annual ISA allowance amount.
 - If you need to access your money, you can withdraw from your account at any time.

If you've got an M Fixed Rate ISA

- You can pay money into your ISA as soon as it's opened, right up until 30 days after we stop selling this account. After that you can't pay in any more money. You can pay as much as you like into your account – up to the annual ISA allowance.

We'll send a text to the mobile number you provided us with in your application to tell you the closing date for adding money to your account. Remember, after that date you can't add any more money until after the fixed period ends. If we receive any money after this date, we will have to return it to you.

Remember:

- If you pay in money over your annual ISA allowance we'll need to send it back to you. The maximum is set by the taxman and explained in your KPIs.
- If you don't pay into your M Access ISA in a tax year, we'll ask you to sign a new ISA Declaration before you can pay in.
- You can only pay into one Virgin Money Cash ISA in a tax year.
- Any money you take out of your ISA will no longer benefit from the tax treatment an ISA receives. Unless it is transferred directly to another ISA by your ISA provider.

2. Taking money out

If you've got an M Access ISA

It's a piece of cake to get at your money. You can take out all or just some of the money at pretty much any time.

- Just tell us by:
 - Writing to us
 - Talking to us in branch
 - Calling us (as long as you've registered for Telephone Banking)
 - Using internet or mobile banking (as long as you've registered for these services)
- This ISA has flexible features. This means you can take money out and put it back in (most of the time). Any money you put back in must be in the same tax year it was taken out so that it doesn't count towards your annual ISA allowance.
 - But the total amount you pay in can't exceed the maximum annual ISA allowance for that tax year. If it does, we'll only return the amount over the maximum limit back to you.
 - **Remember** that any money you take out of your ISA will no longer benefit from the tax treatment an ISA receives.

Example 1	If the annual ISA allowance is £20,000 and you pay in £5,000 on 6 April. On 10 December you take out £2,500. You can up until 5 April, pay in a further £17,500.
Example 2	On 6 April your M Access ISA has £15,000 in it from previous tax years' savings. Assume the annual ISA allowance is £20,000. If you take out £10,000 on 10 July and pay in £10,000 on 10 January, this is just replacing money you already had in this account. You've still got until 5 April (that is before the end of the tax year) to put in the maximum annual ISA allowance.
Example 3	Assume the annual ISA allowance for the new tax year is £20,000. And you have £40,000 in your ISA which is made up of £35,000 from previous years and £5,000 from money deposited in the current tax year. This means you can still put in £15,000 of this year's allowance. If you withdraw £10,000, you can put in a further £25,000 in this tax year. The £10,000 you take out, plus the remaining £15,000 current year's allowance.

- You can't replace money into your M Access ISA if any of the reasons below are true.
 - You transfer your ISA to another ISA provider.
 - You close your ISA.
 - The taxman takes your money to pay your tax bill.
 - The taxman or court tells us that we can't keep your money.

If you've got an M Fixed Rate ISA

This account is for a fixed period. Your KPI will detail how long the fixed period is for.

- You can take some or all of your money out your account during the fixed term, but you can't put money back in. You'll be charged if you take out money during the fixed term. The amount will depend on the length of your fixed term. Check your KPI for specific details of the charge.
- Just tell us by:
 - Writing to us or
 - Talking to us in branch
- Money taken out of your ISA will no longer benefit from the tax treatment an ISA receives, unless it's transferred directly to another ISA by your ISA provider.
- This ISA doesn't have any flexible features.

Sending your money to another account within the UK. (This excludes transferring to another ISA, we've got that covered in section 6. Or cancelling your Cash ISA, that's covered in section 16.)

- We'll get to work as soon as you've asked us to make a withdrawal from your Cash ISA. You can tell us by writing to us or talking to us in branch. And if you've got an M Access ISA you can also tell us using your internet or mobile banking (depending what you're registered for).
- You'll need to give us the account number and sort code you want us to send your money to. And if you have an M Fixed Rate ISA, the account you ask us to send the money to will need to be in your name.
- If you ask us before the end of the working day (see your Tariff for the cut-off times), the money will leave straightaway. 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 straightaway but if we can't we'll send it the next working day. And, if you make a future-dated withdrawal from your M Access ISA using internet or mobile banking, we'll send the money on the date you tell us. This must be a working day. You'll only be able to cancel the payment up to 4pm on the working day before the money is due to leave your account.

- The money will usually be received into the other account pretty quickly and definitely by the end of the next working day.
- **Changed your mind?** Get in touch as soon as you can and we'll see what we can do, as long as the money hasn't already left your account. No promises though.

Sending your money outside the UK from your M Access ISA

If you want to send money to a bank account in another country, just get in touch and we'll tell you what's possible. You'll need to agree to some separate T&Cs for this.

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.

Welcome to the world of 'open banking'

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

Another type of company (**sometimes called an account information service provider**) can bring together info about your accounts with info about your accounts with other banks.

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).

3. If things go wrong

Get in touch when you spot a problem, so we can help.

Problems with money going into your account

Money in by mistake

Sometimes someone might send money to your Cash ISA 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.

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

Something else wrong

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

Problems with money going out of your account

If we got it wrong

If the money hasn't arrived where you told us to send it, let us know. We'll put it back into your Cash ISA and sort any interest and charges, before sending the money to where you told us to send it originally.

If the money takes longer than it should, we'll ask the other bank to try to help us out. They'll make sure the payment 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 let you know how we get on and won't charge you a penny.

If another bank got it wrong

You (or 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 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.

4. Earning money on your money

We work out how much interest to pay you based on the money in your Cash ISA at the end of each day. Find your interest rates on your KPIs.

If you've got an M Access ISA

- Interest is calculated on a daily basis and paid into the account on the last working day in December each year. Or, when you close your account if that's earlier.

If you've got an M Fixed Rate ISA

- Interest is calculated daily on your balance and paid to your account on the last working day of the month your ISA fixed term ends. Or when you close your account, if that's earlier.

5. Reaching the end of your M Fixed Rate ISA

- Unless you write and tell us otherwise, we'll automatically transfer your account to an M Access ISA at the end of the fixed term. Remember, when your account is transferred new Terms will apply.
- At least 14 days before the fixed term ends, we'll write to tell you about the M Access ISA that your account will be transferred into. You should also check our website to find out more information on our full range of alternative ISAs we've got available.
- If you're not eligible for the M Access ISA, we'll transfer your account to another Easy Access Cash ISA with flexible features.

6. Transferring your ISA

Cash ISA transfers normally take between five to 15 working days to complete. However, transferring a stocks and shares ISA to a Cash ISA with us may take longer and could take up to 30 days. Remember, we have to follow all ISA regulations.

To Virgin Money

- If you want to transfer your ISA from another provider to us, tell us. If you're transferring to our M Fixed Rate ISA this should be done at account opening. However, you have until 30 days from the date we stop selling this account to instruct the transfer of your ISA from another provider to us. This includes any reinvestment of a maturing fixed rate Cash ISA. You're not able to add more money to your account during the fixed term.
- Your existing ISA provider must transfer the money directly into an ISA with us.
- You can transfer any amount relating to previous years' subscriptions. You don't have to transfer current tax year subscriptions as well. But if you want to, you should check with your current provider whether you need to transfer the full amount.

- We may need you to complete a few forms. As soon as we have everything we need we'll get in touch with your current provider to let them know we'll accept the transfer. And we'll do what needs to be done.
- Once we get your money we'll put it into your new Cash ISA and you'll start earning interest.

To another ISA manager – we will be sad to see you go

- If you want to transfer all or part of your Cash ISA with us to another ISA manager, you need to contact them. They will need to arrange this for you. Once we've received the information we need, we'll arrange for the transfer to your new provider within five business days.
- You can transfer any amount relating to previous years' subscriptions. You don't have to transfer the current tax year subscriptions, but if you do you will need to transfer the full amount.

Useful stuff you need to know

- Money paid into a Virgin Money Cash ISA in this tax year is treated differently from the money paid in a previous tax year. Other ISA providers' rules may differ.
- If you've got a flexible cash ISA and are transferring your savings to a new ISA manager there's an important point to remember. If you've withdrawn savings and don't replace them before transferring the account, they can't be replaced without counting towards your current tax year's ISA allowance.
- If you transfer your M Fixed Rate ISA to another provider at the end of the fixed period you won't be charged. Any transfers during the fixed period will be subject to a charge. Check your KPIs for more info.

7. Right of set-off

Taking money from your Cash ISA to repay what you owe us ('set-off').

We can use money in your Cash ISA to pay back money you've borrowed from us (like a credit card or mortgage). We won't do this lightly and we'll always let you know at least two weeks beforehand.

Here's how it works. Feel free to choose the names...

Name on Cash ISA	Name(s) on borrowing account (e.g. credit card, overdraft or mortgage)	Can we use the money in your current or savings account to pay back the money you owe us?
You	You	Yes
You	You and Morris	Yes

If we take money from your Cash ISA using our right of set-off, this will reduce your balance. However, it won't impact your maximum annual ISA allowance limit. We have included some examples on this page to help explain this.

Example 1

If the annual ISA allowance is £20,000. And during the tax year you've saved £20,000 in your account.

If we applied our set-off rights and took £5,000 from your account to repay what you owe us you're not permitted to add any more money to your ISA.

This is because you had already saved your maximum annual ISA allowance.

Example 2

If the annual ISA allowance is £20,000. And during the current tax year you've already saved £15,000 in your account. If we applied the right of Set-off and took £5,000 from your account to pay back the money you owe to us. You can only add another £5,000 in the current tax year as you had already saved £15,000 of the allowance.

Staying safe



8. Keeping your account safe and sound

Keep everything to do with your account safe. This includes passwords, passcodes and security devices. The lot. You shouldn't share them with anyone else.

Please call us as soon as possible if you think anyone else knows these or if you think something dodgy is going on with your account.

Heads up – we may share what you tell us with the police, to help crack the case.

9. 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.

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 we owe you so it's like the money never left. There's a big but though...

Sometimes we won't refund the money

We won't usually refund the money if any of these are true.

- You've been very careless with your account information 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 or became aware of the unauthorised use of your security details, or when you thought they had been stolen.

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

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.
- Your security details were used by you online, over the phone or by post to make a transaction.
- We didn't check it was you in the way the law says we should before making the payment.

Take it back

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

10. Stopping payments

We can say no to payments if:

- You don't have enough money in your account.
- The details you've given us aren't quite right.
- We have good reason to think your account is being used for fraud or to break the law.
- Making the payment means you'll be over the limit we've set for that type of payment instruction. These limits (see your Tariff) are to protect your account and us. Any questions let us know.
- 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 someone else may have rights over the money in the account.
- 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.

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.
- 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.

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).

11. What happens to your account if you die

- As soon as we get told of your death, we will update our records.
- Your account remains open and these Terms continue to apply, but no more money can be added. We'll treat your account as a continuing account (which the ISA Regulations tell us to do). This means it will continue to benefit from the tax advantages of an ISA. That is, until the earlier of the completion of the administration of your estate or the closure of the account or the third anniversary of your death.
- Your executors will need to deal with this.

We understand it can be a very difficult time. Our team are here to help. The person looking after your estate should get in touch with us and we'll tell them what we need.

12. Making changes to your Cash ISA

Interest rates

If you've an M Access ISA	If you've got an M Fixed Rate ISA
<p>When it's good news...</p> <p>We can increase the amount of interest we pay on your money whenever we like.</p> <p>We don't have to give you notice. But we'll put notices on our website. You can always call us to ask. We'll do this no later than three working days after we make the change.</p>	<p>The rate of interest payable on your M Fixed Rate ISA won't change during the fixed term detailed in your KPIs.</p>
<p>When it's bad news...</p> <p>We can pay you less interest on your money. We will normally only do this when we've got good reason to make such a change.</p> <p>We'll let you know about the change at least two months before it happens.</p>	

Any other changes to these Terms and KPIs

We can change these Terms and KPIs (including charging a fee or adding a new one) for any of these reasons.

- (1) We stop or replace a service. For example: we remove our online servicing app.
- (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 Online Banking 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 or regulation, 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, it costs us more money to send a payment for you.
- (5) We spot a typo in these Terms or the KPIs. Or we think we could say something more clearly.

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

Any other additional benefits

If your Cash ISA has additional benefits with their own conditions we'll give you 30 days' notice if we are making any changes or withdrawing the benefit.

Transfer to another provider

If we decided that we no longer wanted to offer these products we can transfer your Cash ISA to another ISA Manager. We'll only do this if we think you'll get the same level of service and offers similar arrangements that we do. If we do this, we'll provide you with at least 30 days' notice setting out the available options.

Important changes to your branch

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

For all 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 are free to close your account and we will not charge you for doing so. 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 at least two months before it happens.

Talking to us

We're always happy to chat
things through with you.

13. 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.

These Terms and any other documents we make available to you will be in English, and 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.

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

Statements

We'll send you statements in the way you asked. If you want a duplicate copy, let us know. But there will be a charge for this. Check your Tariff for info.

If you've got an M Access ISA

- We'll send you a statement every month there is a payment into or out of your account. If the only payments are interest payments, we'll send you a statement annually. Unless we've agreed something different.

If you've got an M Fixed Rate ISA

- You get a statement annually, in the month after the maturity of the fixed term.

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

We'd love to think we always get it 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. You can ask us for more information about how we handle complaints through any of our channels.

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 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 customers and financial services firms.

More details can be found on their website:
www.financial-ombudsman.org.uk.

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

15. There are a few other things you need to know

- We're an authorised ISA Manager. This means our Cash ISAs need to comply with the ISA Regulations set by the Government.
- If we delegate any of our functions and/or responsibilities under these Terms to someone else, we'll satisfy ourselves that they're competent to carry them out.
- We will tell you if your Cash ISA is or will become no longer exempt from tax (void) as a result of a failure to satisfy the ISA Regulations.
- The investments in your Cash ISA are and will remain in the beneficial ownership of the investor (you).
- It's important you tell us if your circumstances change.
- If you cease to be a UK tax resident after opening a Cash ISA it'll continue to be exempt from UK tax. But you can't pay any more money into your account. If you have an M Access ISA you will still be able to replace any amounts you have taken out in the same tax year. If you become a UK tax resident again we will ask you to sign a new ISA declaration.
- 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 like to 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 shirk 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 power failures, extreme weather – 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. For example, we can use money in your Cash ISA to set-off any money you owe us. We can give all or some of those rights to another company, for example we can transfer your Cash ISA to another ISA Manager. You can't give your rights to anyone else.

16. Closing your Cash ISA

These Terms apply until your Cash ISA is closed. Remember, if you close your Cash ISA that money will no longer benefit from the tax treatment an ISA receives. Unless it is transferred directly to another ISA by your ISA provider.

Cancelling your Cash ISA

- You can 'cancel' your Cash ISA in the first fortnight of opening it, without charge. You just need to tell us. If you do 'cancel' it will be as if you never paid into that Cash ISA. If you don't 'cancel' your Cash ISA will be opened and managed in accordance with these Terms. And you won't be able to open or pay into another Virgin Money Cash ISA in the same tax year.

Closing your Cash ISA

- You can also close your Cash ISA whenever you like, you just need to let us know by writing to us. Remember if you've got an M Fixed Rate ISA, charges apply if you want to close it before the end of the fixed term.
- Your Cash ISA will close on notification by the taxman that your ISA is void. Upon the closure we will return all your money including any interest we owe.

We can close your account if you close your eligible current account.

- If you have an M Access ISA
 - We'll transfer your account to another Easy Access Cash ISA with flexible features. We'll write and tell you and if you're not happy you're free to close your account.
- If you have an M Fixed Rate ISA
 - We'll transfer your account to an Easy Access Cash ISA which has flexible features once your account has reached the end of the fixed rate term. We'll write and tell you and if you're not happy you're free to close your account.

We can close your account whenever we like.

- As long as we write to you or email you to let you know at least two months 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. But we'll only do this for any of these good reasons:

- We think that keeping your Cash ISA open means we're likely to break a law, regulation or another duty we have.
- If you're not entitled to have this Virgin Money Cash ISA after it's been opened. For example: you are paying money into two Virgin Money Cash ISAs in the same tax year.
- You weren't entitled to open the account or 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 you agreed 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.
- You've let another person use your account when you shouldn't have.

In all the above instances upon the closure of your Cash ISA we will return all your money including any interest we owe.

It's important to keep using your account. If you don't, we can close your account in any of the following situations.

- Immediately and without having to give you any additional notice, if your balance is £0 for at least 12 months.
- With two months' 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 we'll always give it back to you if you ask.
- With two months' notice if you haven't paid money in or taken money 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 your money back if you ask us.



This document is available in large print, Braille and audio.

Please speak to a member of staff for details.

Clydesdale Bank PLC (trading as Virgin Money). Registered in Scotland (Company No. SC001111). Registered Office: 177 Bothwell Street, Glasgow G2 7ER. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.