

# DIVE INTO THE DETAIL

Your Terms for the  
Regular Saver Exclusive

**m**  **ONEY**



# First things first...

## What you'll get with your account:



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



You can pay in up to the maximum of £250 every calendar month and earn interest on this. The balance you can earn interest on increases each month by £250. So if you don't manage to save your full £250 in any month, you can pay more in the next or future months. The maximum balance you can earn interest on at the end of the 12 month fixed term is £3,000.

Interest payments added directly to your account will not be counted towards the monthly £250 limit. You can save more than £250 each month but will not earn interest on anything over the cumulative monthly deposit limit. Check the Summary Box for more details.



The account is for a fixed term. Check your Summary Box for specific details of your maturity date.



Freedom to take money out whenever you want.

## Who can open this account? All of the following must be true



- You're a UK resident.
- Aged 16 or older.
- If you want to apply online, you'll need to be at least 18. If you're 16 and 17 you can open in Store.
- You must hold an eligible current account product with us. Check your Summary Box for specific details.

## What you won't get with your account



A debit card or cheque book.

### You can't use this account...



To borrow money from us like an overdraft.



To set up standing orders or Direct Debits.



As a business account.



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

### What is the maximum number of accounts I can have?

You're only able to have one of these accounts in your own name or held jointly with another.

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

# What's inside

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## Further info

Take a look at your Summary Box for interest rates. And the fees are in your Tariff. You can find the Summary Box and Tariff on our website at [virginmoney.com](http://virginmoney.com).

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 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 Regular Saver Exclusive by bank transfer.
  - The money is available as soon as it arrives.

## Cash

- Pay it in at some Stores.
  - Unless we say otherwise, it's available straightaway.

## Cheques

- For those who prefer to do it old-school, we're always happy to accept cheques.
- Pay your cheques in at a Store or simply scan them using our app. If you haven't paid in a cheque from home in your pyjamas, you haven't lived.
  - If you do it on a working day (Monday to Friday and not a bank holiday), it'll start to earn interest the next working day. The money's then yours to keep and spend.
  - 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 spend it.

- Or pay it in at the Post Office (you'll need a Bank Giro Credit slip – which you can get from Store).
  - It'll take an extra working day to get your money and earn interest.
- If a cheque bounces, 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.

## What's a Bank Giro Credit slip?

Get them from a Store.

bank giro credit

NOTES  
£50 & £20  
£10  
£5  
COINS  
£2  
£1  
50p  
20p  
Silver  
Bronze

Total Cash

Cheques, etc.  
(see overleaf)

£

00-00-00 12345678 00

Please do not write or mark below this line or fold this counterfoil

⑈00000⑈ 00⑈0000⑈ 12345678⑈ 00

## 2. Taking money out

It's a piece of cake to access the money in your Regular Saver Exclusive. Just make sure you have enough money in your Regular Saver Exclusive account before taking any money out.

### **Sending money to another account within the UK**

- Give us the okay online, in app, over the phone (depending what you've registered for) or in Store. If you do it in Store, please remember to bring your ID as we may ask to see it. It's just for security.
- 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 through the Current Account Switch Service (CASS) we'll send the money to their new one.

- If you ask us before the end of the working day (see your Tariff for the cut-off time), 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.
- 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 and we'll see what we can do, as long as the money hasn't already left your account. No promises though.

### **Cash**

- Sometimes you just need cold, hard cash. You can take it out in some Stores by bringing some ID with you.

**Remember,** you don't get a cheque book or debit card with this account. And you can't make payments by Direct Debit or standing order.



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## 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 Regular Saver Exclusive to another account. This means you don't have to tell us directly.

Another type of company can bring together info about your Regular Saver Exclusive with info about your accounts with other banks. 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.

## Bank Giro Credit slip

Remember these from page 6? You can also use them to pay bills.

- You'll need the slip from the person or company you're trying to pay. Sometimes they're at the bottom of bills (like from your energy company) or statements (like for your credit card).
- You will need to fill it in and take it to a Store or a Post Office, along with a way to pay, such as cash.
- If paid before the cut-off time (see your Tariff for details), the money will be sent to the account you're paying by the end of the next working day. So if it's paid on a Monday, it'll be there on a 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 you send £500 to your sister in Spain, she'll get €600 less any charges. If your sister sends €1,200 back to you, you'll get £1,000 less any charges.
If £1 is worth \$1.50	If you send £100 to your friend in the US, they'll get \$150 less any charges. If your friend sends \$300 back to you, you'll get £200 less any charges.

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

#### Receiving money from outside the UK

You can pay money into your account in another currency or from a bank outside the UK. We accept foreign cheques too (merci).

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).

#### Sending money outside the UK

Want to send money to someone with a bank account in another country? Just visit one of our Stores and we'll tell you what's possible. You'll need to agree to some separate Terms.

## 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.

### 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.

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

#### If we got it wrong

If the 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 (and ask for forgiveness).

If the money takes longer than it should, we'll ask the other bank to try 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 let you know how we get on 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.

## 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. Find your rates in your Summary Box.

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

We pay interest 'gross', which means we don't take off income tax. Depending on the amount of interest you earn, you might have to pay tax directly to the taxman (HMRC).

**Remember,** you'll only earn interest up to the cumulative monthly balance limit over the fixed term. Check your Summary Box for details. Any money you pay in above the limit will not earn any interest. This does not include any interest that will be added direct to your account.

## 6. Your statements

We'll send you statements in the way you asked. It's important to check your statements carefully.

If you spot anything wrong, you must tell us asap. If you want a spare copy, just let us know. There may be a charge for this – check your Tariff for more details.

If you want any information about your account, get in touch with us. We'll be happy to help.

## 7. Reaching the end of the fixed term

Unless you tell us otherwise, we'll automatically transfer your account to an Everyday Saver (or similar easy access account) at the end of the fixed term. The Summary Box will detail how long the fixed period is for. 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 Everyday Saver that your account will be transferred into.

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

## 8. Taking money from your account to repay what you owe us ('set-off')

We can use money in your Regular Saver Exclusive 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, depending on whether the accounts are just in your name or in joint names. Let's pretend you've got accounts with Ali and Ben (or feel free to make up your own names)...

Name(s) on current or savings account	Name(s) on borrowing account (e.g. credit card or mortgage)	Can we use the money in your current or savings account to pay back the money you owe us?
You	You	✓
You	You and Ali	✓
You and Ben	You and Ben	✓
You and Ben	You	✗
You and Ben	Ben	✗
You and Ben	You and Ali	✗

## 9. Joint accounts

### **Having each other's backs**

If yours is a joint account, you're all responsible for it, including any fees. And you're all responsible for keeping to these Terms.

### **Making decisions**

If one of you tells us to do something, we'll do it without checking with the others first.

If that doesn't work for you, you can ask us not to follow any instructions until we've heard from everyone. But you won't be able to use Online Banking.

If we find out you've fallen out with each other, we'll also wait until we've had instructions from everyone.

### **If one of you dies**

The account stays open in the names of the other account holder(s) and the money will be theirs.



# 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. This includes passcodes, passwords and devices. The lot.

Remember to check anything we send you, like emails, letters, statements, alerts or notifications.

Call us asap 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.

## 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.

### **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...

### **Sometimes we won't refund the money**

We won't usually refund the money if:

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

- There isn't enough money in your account to make the payment.
- 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.
- We have good reason to think someone else may have rights over the money in the account.
- They involve trading in Cryptocurrency.

### 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.)

# Making changes

What we can change  
and when we'll tell you.

## 13. When we can make changes

<b>Interest rate</b>	<b>Important changes to your Store</b>
The rate of interest payable on your Regular Saver Exclusive won't change during the fixed term detailed in your Summary Box.	Like your Store 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're free to close your account. 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.

## Any other changes to these Terms and Tariff

We can change these Terms and the 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 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, 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.

# 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.

These Terms are in English and we'll always 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.

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 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. For more information about how we handle complaints, simply get in touch.

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).

More details can be found on their website:  
[www.financial-ombudsman.org.uk](http://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

## 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 like to call ourselves Virgin Money. But our official name is Clydesdale Bank PLC. We're registered in Scotland at 177 Bothwell Street, Glasgow G1 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, zombie apocalypses – 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 collect money you owe us. We can give all or some of those rights to another company. You can't give your rights to anyone else.

## 16. Closing your account

These Terms apply until your account is closed.

### **You can close your account whenever you like**

Just let us know if you want to close your Regular Saver Exclusive. It's free to do so.

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.

### **If you close your eligible current account during your fixed period.**

Your Regular Saver Exclusive account will stay open until the end of the fixed term detailed in your Summary Box. Then we'll transfer it to our Everyday Saver (or similar easy access account we've available at that time). We'll write and tell you and if you're not happy you're free to close your account.

### **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 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 we'll always give it back to you if you ask.
- With 90 days' notice if you've not paid money in, 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.

### **We can close the account whenever we like**

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

### **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 write to you or email you about this at least 90 days beforehand. If you're not happy you're free to close your account.

### **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 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 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.

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

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