

DIVE INTO THE DETAIL

Digital Banking & Money Management
Terms and Conditions for Business Customers

MONEY
Virgin

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There are a few ways to keep on top of your Virgin Money digital banking:



Virgin Money Mobile Banking App



Online – we call this Business Internet Banking ('BIB')



Telephone Banking

The terms cover all these services.

Some specific words we use:

When we say 'you' in these terms, we mean the business or person(s) named on the account.

If you're a partnership, 'you' includes the firm and individual partners (both as individuals and partners).

If you're a trust, 'you' includes each trustee.

If you're an unincorporated association, 'you' includes each member.

You can choose who you want to be your Corporate Administrator. They'll then have full, unlimited access to all of your accounts (this includes all of the account administration and maintenance).

The Corporate Administrator can also register and allow access to other people – we call them Additional Users. The Corporate Administrator sets limits and allocates certain tasks to each Additional User.

Your Nominated User can manage your account through telephone banking.

In these terms, 'User' covers all the Corporate Administrators, Additional Users and Nominated Users that are authorised to manage your account.

Depending on their permissions, your BIB Users may also be able to share your account information with third party providers (TPPs) through open banking. Check out the account terms for more information.

1. Who can use Virgin Money digital banking

Each User can operate your account via any of the digital channels they've been authorised to use.

They can also download the Virgin Money Mobile Banking App to a device (mobile phone with a UK phone number or a tablet) and manage your account that way. The app can also be downloaded on more than one device. We're responsible for the app and its content – not Apple or Google Play or anywhere else you download it from.

We'll carry out the instruction of any User, as long as it's something that they've been authorised to do.

Important – this means that any User may be able to withdraw the whole balance, make payments or close the account – as long as they're allowed to do this. If we get a valid instruction from a User, we'll do what they say and we won't double check with you if it's ok.

You're responsible for everything a User does on your account. Make sure they've all read these terms - as well as the Authorised User terms (they're on our website) - and understand what they need to do, or not do. You can also find your account terms on our website.

2. What can Users do on digital banking?

Each User can operate your account as far as their permissions allow. So, as long as they're authorised, they can do the following:

- Transfer money
- Pay bills
- Pay in cheques
- Close your account
- Check & download statements

There are some overall limits on transaction size for your Users – you can find these on our website.

We've said it before but it's important so we'll say it again – as long as they're authorised to give us the instruction, we'll do what your User asks us without checking with you first. It's vital that you choose your Users carefully and make sure they understand what they should do to protect you and your accounts.

3. Money Management

What is Money Management?

It's a tool that your Corporate Administrators can use in BIB. It shows what you've previously spent and saved to help you manage your money smarter in the future.

The service can only be used to look at information on your eligible business account(s) which you can access and maintain using BIB.

Money Management provides illustrations, projections for your spending and automatic 'tagging' (this means it can label certain transactions to help you identify your spend, such as gas payments and rent). It's based on your previous transactions and the details you give us. The information is only provided for illustration purposes.

How to access Money Management

If you have an eligible business account(s) with us and you've signed up to BIB, it's nice and simple. Just ask your Corporate Administrator to get in touch and we can help.

Remember, it's easier to see projections and illustrations on the big screen. Only some, not all, of the Money Management features are available in our mobile app at the moment.

Now for the legal bit – nothing in the Money Management service counts as legal, tax, investment or financial advice. You should always seek specialist advice from your advisor.

4. Charges

All of the digital services fees are set out in the Online Services Tariff. These fees are in addition to any account fees, which are set out in the Business Banking Tariff. You can find both tariffs on our website.

If you use a security token and need a new one, we may charge a fee for a replacement.

5. Keeping your account safe and sound

Users should keep everything to do with your account safe. That includes the mobile phone or tablet they use to bank, as well as all cards, card details, PINs, passwords, passcodes, security devices and cheque books.

Each User should also keep everything to do with your account confidential. This means:

- Never telling anyone their security details.
- Never writing those details down.
- Carefully checking all account records.
- Following any security rules we tell you or them about.

You or your User should call us as soon as possible if you think someone knows the security details or something suspicious is going on with your account. A quick heads up, we may share this with the police to help with their investigations.

6. Stopping using digital banking

These terms apply until your account is closed, you stop using the digital services or you contact us to cancel your access to the services.

You can finish using the digital services whenever you like. To stop using the app, every User needs to uninstall it from their devices.

We can stop you and your Users from using any of the digital services at any time, as long as we email or write to let you know two months before.

We can also stop you or your Users from using the digital services or remove your access without telling you first. We'll only do this if we have good reason to think:

- Your account or the digital service is at risk.
- There's fraud or something else illegal going on.
- You won't be able to repay any money you've borrowed.
- You're made bankrupt or enter into a voluntary arrangement with the people you owe money to.
- You or your Users haven't acted in the way you agreed in these terms. Either more than once or in a way that's serious.
- Someone else has a claim to the money in your account or there is a dispute.

How to stop using Money Management?

You can stop using Money Management at any time. If you want to do this permanently, your Corporate Administrator just needs to get in touch to let us know.

We can end your access to Money Management at any point by writing to you.

7. If the services aren't available

We're proud of our digital services and we're always trying to make them better. That means we'll sometimes need to turn them off for a short time while we improve them or fix something. And sometimes, there'll be a problem and we have to switch them off without warning. We update the app occasionally too, so your Users will need to download the latest updates to keep getting the most out of it.

Sorry, but we won't be responsible for anything that happens because our systems are down for planned maintenance. The same applies when there is a problem with our systems or we've had to turn them off.

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

While most of our customers are very happy with our service, we don't always get it right first time. We take complaints very seriously and if you aren't satisfied with any of our products or services, please let us know. We'd like the chance to put things right.

Get in touch and we'll try and sort your concerns as soon as possible. Or, just go to the 'Making a Complaint' page at [virginmoney.com](https://www.virginmoney.com)

If you aren't satisfied with our response, or if we've been unable to resolve your complaint within eight weeks (15 calendar days for payment related complaints), you may be able to ask the Financial Ombudsman Service (FOS) to take over. FOS will do an independent review to arrive at a fair outcome. Their details are:



Write

Financial Ombudsman Service
Exchange Tower
London
E14 9SR



Email

complaint.info@financial-ombudsman.org.uk



Call

0800 023 4567 or 0300 123 9123



Visit

www.financial-ombudsman.org.uk

Alternatively, you may be able to send your complaint to the Business Banking Resolution Service (BBRS) for review. For further information, including details on their eligibility criteria, please visit their website <https://thebbrs.org/>.

If you want to take us to court, what you need to do depends on where your Store is:

If your Store is...	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

9. Making changes

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

- We stop, change or replace any of the digital services.
- Our legal duties change (or we have good reason to think they will). For example, there's a change in the law, an Ombudsman decision or we have to follow or a new industry code of practice.
- We spot a mistake in these terms, or we think we could explain something more clearly.

If the change is good for you (like adding a new service or improving one of the current services without charge), we'll make the change straightaway.

If the change isn't good for you (like bringing in a new fee or increasing a current fee), we'll let you know at least 30 days before it happens.

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 stop your Users using the digital services. If you or they carry on using them, we'll assume that you've accepted the change.

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

10. Keeping in touch

We'll use the details that you and your Users have given us to stay in touch – it's important that they're kept up to date. We'll always contact you all in English. If we have any security worries, we'll call or text you, send a message in the app or write to you.

A few other things you need to know...

- We're known as Virgin Money although our official name is Clydesdale Bank PLC. We're registered in Scotland at 30 St Vincent Place, Glasgow G1 2HL. Our company number is SC001111.
- We'll always take our legal responsibilities very seriously – 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 or when something unusual or unexpected happens that we can't control or avoid.
- If you or your Users don't keep to these terms, we won't necessarily do anything about it straightaway. However, it doesn't mean we won't or can't act if it happens again.

- These terms give us rights. For example, we can stop you or your Users from accessing the services. We can also give all or some of those rights to another company. You can't give your rights to anyone else.
- You and your Users must not copy, modify, alter or adapt any part of the app or anything in it (including any source code).

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

If you have any questions about these terms, please get in touch on 0800 121 4209. We're here Monday to Friday 8am to 6pm and we'll do everything we can to help.

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