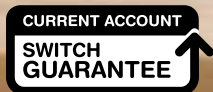


OUR CURRENT ACCOUNT SWITCH SERVICE



The quick and
easy way to move
your banking to us



SWITCHING TO US IS SIMPLE AND STRAIGHTFORWARD

Once your current account with Virgin Money is open, it is quick and easy to transfer your balance and regular payments from your old account to us, thanks to our Current Account Switch Service.

This service, in place across all major UK banks and building societies, helps customers switch accounts with minimum fuss. And it is backed by an industry-wide Current Account Switch Guarantee to ensure the move goes smoothly.

How it works

- > You choose the date you want to switch.
- > All your Direct Debits, standing orders and any payments into your old account will automatically be transferred to us.
- > Any money in your old account will be paid into your account with us and your old account will be closed.
- > If any payments are made to your old account after your switch date, such as your salary, they will be redirected or forwarded to your current account with Virgin Money.
- > If anything goes wrong, we will make sure you do not lose out financially in any way.

The service is completely free and backed by the Current Account Switch Guarantee (see the reverse of this leaflet for more details).

Getting Started

Once you have decided to switch your banking to us, just speak to one of the team in your local Virgin Money Store.

What you need to do

- > Tell us your preferred switch date.
- > Show us your debit card and a statement from your old current account so we can take the details – including your sort code, account name and number, and debit card details.
- > If your old account and your current account with Virgin Money are in joint names, we will need you both to come in and see us.

What we will do

- > Check your old bank is part of the switch service – if they are not, you can still move to us and we will talk you through what happens.
- > Confirm you can switch on your preferred date – this must be more than seven working days after our switching team has received your request.
- > Ask you to sign a switch agreement confirming you want to switch to us, and a closure form confirming you want your old account to close.



SWITCHING – A DAY-BY-DAY BREAKDOWN

Once you have chosen your switch date and signed the agreement and closure forms, we will send all your details to our switching team. We will start the process six working days before your chosen switch date.

Here are the key things that happen on the days leading up to the switch.





... **Day 6**

- > Your Direct Debits and standing orders will be set up on your current account with Virgin Money ready for your switch date.
- > We will ask for any money to be transferred to us the next working day (your switch date).
- > This is the last day you should use the card(s) for your old account.

... **Day 7 - Your switch date**

- > Your old account balance will be transferred to your current account with Virgin Money.
- > Your old account will be closed (unless you are still overdrawn) and your card(s) will be cancelled by your old bank.
- > We will write to you to confirm that the switch is complete.

YOUR QUESTIONS ANSWERED

Can I choose my switch date?

Yes, you can choose any date that suits you, but you will need to allow for your switch request to reach our switching team – the earliest switch date would be seven working days after this. Please discuss this with us and we can help you choose a suitable date.

Can I switch my current account if I am overdrawn?

Yes, you just need to arrange to repay your old bank what you owe them before the switch date.

What types of account can I switch?

The Current Account Switch Service is for current accounts only. If you would like to switch another type of account (e.g. a savings account), please get in touch with us and we can talk through your options. Also, if your old current account is in joint names, you can only switch to a current account with Virgin Money that is in the same joint names. However, you can switch two single accounts to a joint account.

Will switching my current account affect my credit rating?

No, as long as you clear any outstanding overdraft(s) or debit balance on your old account before you switch. If there are problems with payments as a result of switching, we will correct these so your credit rating is not affected.

Do I need to transfer payments currently going into my old account, like my salary?

Payments into your old account will automatically be transferred to your current account with Virgin Money. To make sure all your payments are transferred, a redirection of payments will be in place from your switch date.

When will the balance in my old account be transferred to my new account?

On the switch date we agree with you. Until then you can access the money in your old account.

What happens to regular payments like my Direct Debits and standing orders?

All your Direct Debits and standing orders will automatically be transferred to us. If you use your old debit card for regular payments (e.g. magazine subscriptions), these will not be transferred automatically. You will need to give your new debit card details to each company you make a regular debit card payment to.

Do I have to close my old account?

Your old account will close automatically as part of the switch but if you prefer not to close your account and just want to transfer some or all of your payments, you can - just come and speak to us in Store and we can discuss your options.

What happens to any debit card transactions that I have asked my old bank to stop?

The Current Account Switch Service will not interfere with this process and any debit card transactions that you have asked your bank to stop should remain so after your switch.

Can I prevent my new account details being given to someone who sends one-off payments to my old account?

You may be able to transfer your payments to us without redirecting payments from your old account, and you should discuss this requirement with us.

What happens if there is a mistake or delay in the switching process?

The service is backed by the Current Account Switch Guarantee, so if you have to pay any charges or interest on your old account or your current account with Virgin Money as a result of a mistake or delay in the switching process, these will be refunded.

What if I change my mind?

If you change your mind about switching, you can cancel your switch up to seven working days before your switch date. After that, you can cancel certain parts of the switch but you will be not able to stop your old account closing. In this situation, it may be easier to wait until the switch is complete and then switch some or all of your banking to another account.

Current Account Switch Guarantee



We have designed the Current Account Switch Service to let you switch your current account from one bank or building society to another in a simple, reliable and stress-free way. It will only take seven working days. As your new current-account provider we offer the following guarantee.

- The service is free to use and you can choose and agree your switch date with us.
- We will take care of moving all your payments going out (for example, your Direct Debits and standing orders) and those coming in (for example, your salary).
- If you have money in your old account, we will transfer it to your new account on your switch date.
- We will arrange for payments accidentally made to your old account to be automatically redirected to your new account. We will also contact the sender and give them your new account details.
- If there are any issues in making the switch, we will contact you before your switch date.
- If anything goes wrong with the switch, as soon as we are told, we will refund any interest (paid or lost) and charges made on either your old or new current accounts as a result of this failure.

