

DIVE INTO THE DETAIL

Virgin Money Current Account
Terms and Conditions

 **MONEY**

Can I get this in a different format?

Of course. If you need this in another format (e.g. braille, large print or audio) please just let us know:
By email: disability.awareness@virginmoney.com
By phone: **0191 279 5300**

Finding things tough to get your head around?

Don't worry, we're happy to take a bit more time to explain things if that would help. Just contact us on 0345 600 6103* and chat to one of our team.

Contents

1. Opening your account
2. Payments into your account
3. Taking money out of your account
4. Contact
5. Keeping us informed
6. Keeping you informed
7. Operating your account
8. Interest
9. Tax
10. Charges
11. Arranged and unarranged overdraft facilities – including buffer
12. Joint accounts
13. Changes to the Terms and Conditions, charges and interest rates
14. Safeguarding your details and cards
15. Events which may affect your account
16. Closing your account
17. Your Liability
18. Our Liability
19. Set off
20. General
21. Complaints

Introduction

These are the terms and conditions of your Virgin Money Current Account, which make up our agreement with you. These terms and conditions last until your account is closed. If you need extra copies at any time, just ask in Store, call us on 0345 600 6103* or go online.

All references to times mean UK time. All references to phone numbers mean UK phone numbers. If you are calling from outside the UK, you will need to call +44 141 621 5798.

Where a term used in these terms and conditions has a particular meaning that is explained in the section headed 'Meanings'.

Meanings

In these terms and conditions:

- "account" means your Current Account with us;
- "BACS" means Bankers Automated Clearing Service;
- "Bank of England Base Rate" means the Bank of England official dealing rate (the Official Bank Rate) as set by the Monetary Policy Committee;
- "buffer" means a contractual waiver of any applicable interest charges and/or service fees as described in condition 11.6;
- "cash withdrawal in pounds in the UK" means the customer takes cash out of the customer's account in pounds at a cash machine, bank or Post Office in the UK. We sometimes shorten this meaning to 'cash' or 'cash withdrawal' in these terms and conditions;
- "CHAPS" means Clearing House Automated Payment Systems;
- "electronic payment" means any funds transfer to another UK bank or building society by CHAPS or Faster Payments;
- "our Main Office" means Virgin Money, Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL;
- "Permitted Third Party Provider" means an account information service provider that is authorised to provide that service.
- "personalised security feature" means any security feature relating to your account that is specific to you such as your PIN;
- "PIN" means your Personal Identification Number;
- "Post Office" means Post Office® branches in the UK.
- "sending money within the UK" means the account provider transfers money, on the instruction of the customer, from the customer's account to another account in the UK.

We do this by electronic payment. We sometimes use Faster Payment or CHAPS when talking about sending money within the UK in these terms and conditions.

- "we", "us", or "our", means Clydesdale Bank PLC and includes our successors and assigns;
- "working days" (or "business days"), means Monday to Friday (but not a bank holiday). Saturday and Sunday might also be working days depending on the payment. To find out when Stores are open visit virginmoney.com or call your local Virgin Money Store.

- “you” and the “account holder(s)” means the person(s) in whose name(s) the account is stated to be held;
- “your correspondence address” means the address which we hold for the first named account holder;

Words and expressions in the singular shall, where applicable, include the plural and the reverse shall also apply.

Terms and Conditions

1. Opening your account

- 1.1 An account can be opened for the personal use of any UK or EU resident from 16 years of age but cannot be opened if:
- it is to be operated for business purposes or for a club or association;
 - your address is “care of” or not within the UK or EU;
 - the sums are held in trust or settlement; or
 - the applicant does not meet any other specific requirements for the account.
- 1.2 We may also decline your application to open an account.
- 1.3 The account may be operated by Power of Attorney, however, not all services will be available.
- 1.4 If you tell us you are not happy with your choice of account within 14 days of opening it we will help you switch accounts or we will return all your money with interest. Any usual notice period and additional charges will not apply (unless you choose a CHAPS transfer – please refer to condition 10 for details). For further information please contact your local Store or our Main Office.
- 1.5 If you want to transfer your current account with another provider to us, we will tell you how the process will work and who is responsible for each step in the process.
- 1.6 Not all of our Stores can offer a full cash service. You can check whether your local Store does at www.virginmoney.com. Any facility which is not available, excluding cash deposits and general cash transactions, can be processed at our Main Office.
- 1.7 This agreement will continue indefinitely until your account is closed.

2. Payments into your account

- 2.1 All payments into your account must be in Sterling.
- 2.2 How to pay into your account
- 2.2.1 You can make deposits into your account by:
- cash at most of our Stores;
 - cash at any Post Office (up to £2,000 cash per day but some smaller branches have a £1,000 paying in limit; and up to £10,000 in any 12 month period);
 - there’s a limit to how much cash you can pay into your account in any 12 month period. That limit is £30,000 (in our stores or the Post Office) across all accounts you have with us.
 - cheque in Store or by post to Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL. Please see condition 2.3 for more details;
 - sending money from another account with us (subject to the terms and conditions applying to that account);
 - BACS;
 - sending money from another bank or building society;
 - standing order (subject to the terms and conditions of the other account); or
 - Bank Giro credits.

2.3 Paying cheques into your account

- 2.3.1 You can pay cheques into your account at any of our Stores or you can post them, with a covering letter stating your name and account number, to our Main Office.
- 2.3.2 Cheques must be made payable to “Virgin Money for the Account of (insert account holder(s) name(s))” and crossed “A/c Payee only”. Please include your account number where applicable on the reverse of the cheque. By including this information it will help to prevent fraud, especially if you are sending a cheque through the post. You should also draw a line through any unused spaces.
- 2.3.3 Cheques must not be written for a date in the future.
- 2.3.4 You shouldn’t pay cheques in that are more than six months old. If you do, we might not accept the cheque or it might bounce. We’ll let you know if there are any issues.
- 2.3.5 When you pay a cheque in, the time it takes the money to earn interest, be available to withdraw and to definitely be yours will depend on the system that we use to process your cheque. The system we use will change gradually from the ‘2-4-6’ system to the ‘cheque imaging’ system. If you’re not sure which system applies, you can ask us in Store or by calling us.

2.3.6 **If the cheque is processed using the '2-4-6' system**

If we receive the cheque before 3pm on a working day, we'll sort it that day. The cheque will start to earn interest **two** working days after that. After **four** working days, you'll be able to withdraw the money, but there is still a chance the cheque could bounce. After **six** working days, you can be sure the money's yours and that it won't bounce.

If we receive the cheque after 3pm or on a Saturday, Sunday or a bank holiday, we'll treat it as though we received it on the next working day.

2.3.7 **If the cheque is processed using the 'cheque imaging' system**

If we receive the cheque before 4.30pm on a working day, we'll sort it that day. You can withdraw the money and be sure it's yours by the end of the next working day. It'll start to earn interest then too.

If we receive the cheque after 4.30pm or on a Saturday, Sunday or a bank holiday, we'll treat it as though we received it on the next working day.

2.3.8 If a cheque bounces, we will let you know and take the amount of the cheque from your account. You will not earn interest on this money.

2.3.9 A cheque from someone who has recently switched their bank account can take up to an extra two days to process if the cheque is from their old bank.

2.3.10 Banking of cheques will always be subject to the rules and clearing processes of any cheque clearing system(s) used by us.

2.4 Additional conditions applying to Bank Giro credits into your account:

2.4.1 If a Bank Giro credit is received before 1pm on a working day it will be available for withdrawal the same day. If however, a Bank Giro credit is received by us after 1pm or on a non-working day, it will be processed the next working day.

2.5 Additional conditions applying to cash payments into your account:

2.5.1 If you pay cash into your account at a Store you can withdraw it straightaway.

2.6 Additional conditions applying to payments into your account from another account with us:

2.6.1 Where you transfer money into your account from another account with us it will be paid to your account and available for withdrawal on the day it is received by us.

2.7 Additional conditions applying to payments into your account from an account with another provider:

2.7.1 You can transfer money into your account by electronic transfer from another account. It will be paid to your account and available for withdrawal on the day it is received by us.

3. Taking money out of your account

3.1 You can only take money out of your account if you have sufficient cleared funds in it (or subject to the limit of any arranged overdraft facility).

Some transactions from accounts including cheques, standing orders and Direct Debits are processed overnight and debited to your account at the start of the next working day. Sufficient cleared funds must be available in your account no later than 2pm on the day the payment is due to leave your account to make sure there is enough money to make the payment.

3.2 You can make a cash withdrawal in pounds in the UK:

- With your debit card using your PIN at a cash machine or cash-back at some retailers;
- At any Post Office® branch during opening hours (you will need to present your debit card); or
- At our Stores¹ during opening hours (you will need to bring suitable identification). Not all of our Stores offer a cash service, please visit our website or call us for more information.

You can send money within the UK by:

- Setting up a standing order by giving us signed written instructions in Store or by writing to our Main Office;
- Direct debit, by contacting the company you want to pay in the UK; or
- Faster Payment or CHAPS. You can request this by giving us signed written instructions in Store.

You can also;

- Issue a personal cheque; and
- Send money to another account with us (subject to the terms and conditions of that account) by writing to us or visiting your local Store.

3.3 If you ask us to when you make a payment from your account we will let you know:

- (a) the maximum time it takes us to make the payment; and
- (b) any charges you need to pay.

3.4 Additional conditions:

3.4.1 Cash withdrawals in pounds in the UK at Stores and Post Office branches

- Withdrawals will leave your account on the same working day you request them.
- You will need to provide suitable identification and sign a form we give you.
- You can withdraw up to £2,000 in cash each day at most of our Stores. Larger cash withdrawals can be organised – please get in touch beforehand to arrange this.
- You can also withdraw £500 per day over the counter at over 11,000 Post Office branches nationwide using your debit card.

3.4.2 Sending money within the UK by CHAPS or Faster Payments

- All CHAPS payments are processed at our Main Office.
- You can ask us to send money by Faster Payments from your account in the following ways:
 - In Store for payments up to £100,000 per day by signing a form we give you;
 - By calling us on 0345 600 6103* for payments up to £10,000 per day. You must have used these payment details before to either send a Faster Payment or use them for a regular standing order; or
 - By writing to us at our Main Office for payments up to £100,000 per day. You can send a letter or use a form which you can download from virginmoney.com
- You cannot cancel or amend instructions to send money by CHAPS or Faster Payments once given, unless you do so by giving us instructions in Store or phoning our Main Office before 5pm on the working day before the payment is due to be made, but not after that.
- We may contact you by telephone following receipt of instructions to send an electronic payment to confirm security details prior to releasing the payment. We may not release the payment until we have obtained such confirmation from you.
- We may not be able to send your money if your recipient bank is not able to accept payments sent by Faster Payments, please see condition 3.5.

- If you ask us to send money by Faster Payments we will debit your account the same day or any future date for which you authorised the transfer. The payment should reach your nominated account within a few hours but no later than the end of the next working day.
- If you ask us to send money by CHAPS transfer and we receive your authority by giving us signed written instructions before 5pm on a working day, we will send your payment and debit the account the same day (or on any future date for which you authorised payment if relevant). CHAPS payments can be made from £250 up to your account balance and should reach your receiving bank by close of business on the same working day they are sent. Instructions received after 5pm or on a non-working day will be processed the next working day.
- CHAPS is a service that we make a charge for, please refer to condition 10 for further details.

To send money within the UK, you will need to tell us the sort code and account number of the account you want to make a payment to. If these details are wrong the payment may be delayed, paid to the wrong account or returned to you, even if you have provided the correct account name.

3.4.3 Making payments using your cheque book

- We reserve the right to stop you from issuing cheques on your account.
- You should not date cheques for a date in the future.
- The amount of the cheque will leave your account between one and six working days after the cheque is paid and you must make sure that your account has sufficient cleared balance or arranged overdraft limit until the money has left your account. We may refuse a payment due to lack of funds and you may incur a charge. See condition 10.2.
- The time it takes for the cheque to clear will depend on when the cheque is paid in and the clearing systems used. You can ask us for more details.
- Cheques may be paid even though they contain some irregularity.
- You can ask us to cancel a cheque you have issued but you must ask us before the cheque has been paid in by the recipient and cleared for payment.

3.4.4 Send money to another Virgin Money account

- You can ask us to send money to another account with us. You can do this in Store by producing your debit card and signing a form or by writing to our Main Office. Your request will be processed as cleared funds and available in the receiving account on the same working day.

3.4.5 Debit Card

- If you are issued with a debit card you can make a cash withdrawal in pounds in the UK and a cash withdrawal in a foreign currency outside the UK (provided the cash machine displays the Mastercard® logo).
- For a cash withdrawal in foreign currency outside the UK the rate of exchange used is determined by Mastercard on the date that the debit is presented to them. This date may not be the same date that the withdrawal is made.
- Your debit card remains our property and must be returned if we ask for it.
- Repeated use of a wrong PIN or a technical failure of a cash machine may cause your card to be retained. We will ensure that the card is returned as quickly as possible or that a replacement is ordered. We will bear proven losses if the fault has occurred in the cash machine, unless the fault was obvious or advised by a notice displayed on the machine or caused by events beyond our reasonable control.
- You may only use your debit card and cash machine facilities to the extent you have cleared funds in your account (and up to any arranged overdraft limit).
- You can make withdrawals at a cash machine up to a maximum of £500 each day. For joint accounts, the £500 daily cash limit is shared between both account holders.
- Payments by debit card which have been correctly authorised under these terms and conditions may only be stopped if we have reasonable concerns about:

(a) the security of the card; or

(b) suspected fraudulent or unauthorised use of the card.

- We may cancel or stop the use of your debit card at any time if we are concerned about its security, the risk of misuse or there is a significantly increased risk that you cannot repay us. Unless the law prevents us from doing so or we believe it would compromise our security measures, we will tell you as soon as possible by letter or phone. See also condition 3.5.

- We may restrict certain types of card transactions, such as payments made online or over the phone, where it is appropriate to do so to maintain the security of your account or following a request from you.

3.4.6 Standing order or Direct Debit withdrawals

- If possible, we will send your standing order payments by Faster Payments which means we will debit your account the same day or any future date for which you authorised the payment (if relevant). The initial payment should reach the recipient bank in the UK within a few hours but no later than the end of the next working day.
- You can provide a third party with the authority to debit your account by use of a Direct Debit. The UK Direct Debit Scheme provides a guarantee for your protection that in the event of any error you are entitled to an immediate refund. See also condition 18.7.
- If you wish to amend or cancel either a standing order or Direct Debit you must provide us (and the payee in the case of Direct Debit) with your authority at least one working day before the transaction is due to take place.
- We may not be able to send your payment if your recipient bank is not able to accept payments sent by Faster Payments, please see condition 3.5.

3.4.7 Continuous payment authorities

- A continuous payment authority is a regular payment (other than a Direct Debit or standing order) collected from your card by an originator in line with your instructions.
- Continuous payment authorities are not covered by the Direct Debit guarantee.
- If your card is lost, stolen or damaged, you must arrange to update the originator with your replacement card details.
- To cancel a continuous payment authority you must provide us with your authority at least one working day before the transaction is due to take place. We recommend also that you contact the originator and that you keep proof of cancellation. It may not be possible to cancel payments if you do not give us or the originator enough notice of your decision to cancel.

3.5 Refusal

We may refuse to act on a payment or withdrawal request if we are concerned that:

- It was not given by you.
- The details are not clear.
- The sort code is invalid for the payment method.
- It might cause us to break the law or a contractual duty.
- You have given us false or incomplete information.
- There has been a breach of these terms and conditions.
- Your payment is to or from a country with a high risk of fraud or financial crime.
- We've asked you for information about you or your account and you haven't provided it.
- It involves trading in Cryptocurrency.

If we refuse to carry out a request, we will contact you as soon as possible by phone or letter to explain the reasons why (unless the law prevents us from doing so) and how to correct any errors.

3.6 We may prevent a Permitted Third Party Provider from accessing your account if we think their request may be unauthorised or fraudulent. If we can identify them, we will let you know as soon as possible by phone or letter, unless the law prevents us from doing so or we believe it would compromise our security measures.

4. Contact

4.1 We will only send notices, communications and personalised security features to you at your correspondence address. You must make sure these details are accurate.

4.2 You will be taken to have received any letters or other personal notices 72 hours after we have posted them to you.

4.3 If you do not make any transactions, enquiries or changes to your account within any thirteen month period, it may become inactive. Where your account is inactive we may cancel any card. You may be asked for evidence of your identity when you attempt to use an inactive account. If correspondence is returned to us undelivered, we will flag your account so that no further mail is sent to you until you contact us and we have confirmation of your address.

These measures are for security and to protect you and your funds.

5. Keeping us informed

5.1 If your correspondence address or telephone number changes, you must tell us as soon as possible.

5.2 If the name of any account holder changes, you must tell us the change of name and provide documentary evidence (e.g. original or certified copy of a marriage certificate) before we amend our records. If documentary evidence is not in English, we will require a notarised translated copy.

5.3 If the account is held in your sole name, you cannot change the account to another sole account holder. The account must be closed and a new account opened in the name of the new account holder.

6. Keeping you informed

6.1 We will send you a paper statement every month. If you have an online account, you can view and download your transactions online at any time. If you have an online account, you can tell us you don't want to receive a monthly paper statement by sending us a secure message.

6.2 Your statements will include (among other information):

- (a) the dates and amounts of any transactions on your account;
- (b) any charges on such transaction together with a breakdown (where appropriate);
- (c) a reference enabling you to identify each transaction made electronically and the payer or payee as applicable (subject to the information being supplied to us).

6.3 If you make a debit card payment in a foreign currency (which includes refunds), it will be converted into pounds. This will be at the exchange rate that Mastercard sets. It's normally the exchange rate on the day of the transaction but sometimes might be the rate on the day the money leaves (or is added to) your account. You can ask us for the exchange rate that applies at the time or 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. The exchange rate used to convert the transaction will be shown on your monthly statement. You can find out how the exchange rate for European Economic Area currencies compares with the latest foreign exchange reference rate issued by the European Central Bank at: virginmoney.com/currency-converter

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 everyday for currencies all around the world.

- 6.4 When regulations require us to do so, we will send you an annual statement of fees by paper free of charge.
- 6.5 You should check your statement carefully. If you think there is something wrong you should let us know immediately so that we can correct any mistakes.
- 6.6 You can also check your balance at most cash machines, in Store, and at all Post Office branches, or by calling us. You can also view your balance and transaction history online at myvirginmoney.com
- 6.7 We participate in the unclaimed assets scheme established under the Dormant Bank and Building Society Accounts Act 2008. This means if there has been no activity on your account, or we have received no contact from you regarding your account for at least the previous 15 years, we will close your account in accordance with condition 16.2 and transfer the balance plus any accrued interest to the reclaim fund. You retain the right to reclaim your money at all times, please contact us for further information.
- 6.8 We'll write to you at least once a year with details about our range of savings accounts.

7. Operating your account

7.1 Postal Services

We aim to deal with all deposit and withdrawal transactions within one working day, but we cannot guarantee this.

7.2 Debit Card

- Full details of the operation of your debit card will be supplied with your new card. Your card can be used to make debit card payments in pounds and in a foreign currency at some retail outlets.
- Authorisation of the payment is made electronically using your card with a PIN or providing card details online, over the phone (by giving your 16 digit card number, card expiry date and 3 digit security number) or, where available, at a contactless terminal where you can make purchases for items of £100 or less at a retailer by holding your card against the card terminal. Please note, the first time you use your contactless card, you will need to enter your PIN. You may also be asked, from time-to-time, to authorise your card by entering your PIN at the card terminal.
- If the system of authorisation is not available at the time you make your payment it may not be possible for the authorisation to be issued. In such events we are not responsible for any costs incurred by you due to the non-authorisation of the payment.
- You must not use the account for gambling or gaming in a jurisdiction where it is illegal or for any other illegal purpose.
- We may change your card for a different type of card, one with a different number or a card that is part of a different card scheme.

8. Interest

- 8.1 Interest is calculated daily and adjusted automatically as the balance in your account changes. We will calculate interest on the cleared funds in your account at the end of each day.
- 8.2 Interest is paid monthly and added to your account on the 27th of each month.
- 8.3 Cash paid into your account will earn interest from the day of receipt.
- 8.4 Deposits by BACS, CHAPS, Faster Payments and Bank Giro earn interest from the day we receive them.
- 8.5 You can find information about when cheques paid into your account will earn interest at condition 2.3.
- 8.6 We will provide a full explanation of how we work out interest on request.

9. Tax

- 9.1 We pay interest without deducting income tax. However, depending on your circumstances, you may be liable to pay income tax on the interest you have earned.

Please contact HMRC or your applicable tax authority outside of the UK for further information.

- 9.2 We do not issue certificates of interest paid and tax deducted automatically. If you ask us for a certificate, we'll be happy to send you one.

10. Charges

- 10.1 We may make charges on your account and these may be debited from your account. These may include charges for our costs in looking after your account when it is in credit and charges for any services or facilities we make available to you.
- 10.2 We may make charges for some standard services that we provide to you. Charges will only be made for these services as and when provided. Fees for these services are charged irrespective of the balance on your account and will be charged immediately by deducting them from your account. We may refuse to provide you with any such service if you do not have sufficient funds to cover the charge(s). These charges are detailed below:

Service	Charge
CHAPS transfer	£25 per transfer
Copy statements minimum charge	£5 per statement
Refusing a payment due to lack of funds	No charge
Refusing a payment due to lack of funds (between Virgin Money accounts)	No charge

10.3 We are not obliged to provide you with any non-standard services; however, if we do provide you with such a service, we may make a reasonable charge for it. We will tell you the amount of our charge before we act on your instructions.

10.4 Making a cash withdrawal in pounds in the UK will usually be free of charge. However, if there is a transaction fee, you will be advised of this on-screen at the time.

11. Arranged and unarranged overdrafts – including buffer

11.1 Monthly cap on unarranged overdraft charges

11.1.1 We, along with all current account providers, are required to set a maximum amount we can charge you in a month for an unarranged overdraft.

11.1.2 The monthly maximum charge includes all fees and charges we charge for unarranged overdrafts. These are:

- (a) the unarranged overdraft fee; and
- (b) the fee when we refuse a payment due to lack of funds.

11.1.3 The monthly maximum charge does not include fees and charges for arranged overdrafts.

11.1.4 All current account providers are required to explain the monthly maximum charge using the following standard wording:

Monthly cap on unarranged overdraft charges

1. Each current account will set a monthly maximum charge for:
 - a) going overdrawn when you have not arranged an overdraft; or
 - b) going over your arranged overdraft limit (if you have one).
2. This cap covers any:
 - a) interest and fees for going over/past your arranged overdraft limit;
 - b) fees for each payment your bank allows despite lack of funds; and
 - c) fees for each payment your bank refuses due to lack of funds.

11.2 The monthly maximum charge on unarranged overdraft charges for your account is £0.

11.3 The charging period is the 28th of each month to the 27th of the next month. Any arranged or unarranged overdraft charges incurred during a charging period will be debited from your account on the 21st of the following month or the next working day if the 21st is not a working day.

11.4 For Direct Debits, standing orders and cheques we will not charge you any service fees on an unarranged overdraft if the amount you have overdrawn without our authorisation is £20 or less and your account is returned to credit within one month of going overdrawn. If you are overdrawn without our authorisation by more than £20, service fees will be charged in accordance with condition 11.2.

11.5 An unarranged overdraft is immediately repayable by you on demand.

11.6 All arranged overdraft applications will be subject to qualifying criteria before an arranged overdraft can be agreed.

11.7 Any arranged overdraft that is agreed will be repayable on demand.

11.8 You must keep your account in credit or within any arranged overdraft limit. Should we allow your account to become overdrawn above any agreed limit this does not constitute agreement to a new limit.

11.9 A failure to repay, in whole or in part, an unarranged overdraft may be registered on your credit file with a credit reference agency and may affect your ability to obtain credit in the future.

12. Joint accounts

12.1 Where more than one person applies for the account:

12.1.1 we may act on instructions given by any one of you, unless one of you has advised us not to, in which case we will only act upon the written instructions of all joint account holders;

12.1.2 each of you, both jointly and severally, are bound by the terms and conditions of your account and are fully responsible for any money which may become due to us under them;

12.1.3 we will post all letters, statements and other material relating to your account to you at your correspondence address. All joint account holders will be bound by the contents of these;

12.1.4 you may in the future wish to request your account to be changed from a joint account to a sole account or to change one of the account holders. In that event we may insist upon the account being closed with the authority of all joint account holders and a new account being opened in the name of the new sole or joint account holder(s);

12.1.5 if the account is held in your sole name, you can add further account holders, providing they supply the relevant identification, subject to the maximum number of account holders allowed on a particular account.

12.2 Breakdown of relationship between joint account holders: If you advise us (or we become aware) of a dispute between you, we may require all future instructions to be in writing from all of you.

13. Changes to the terms and conditions, charges and interest rates

13.1 Terms and conditions.

We may change the terms and conditions of your account (other than those relating to changes in interest rates and charges, which are dealt with in conditions 13.2 and 13.3 respectively below) for any one or more of these reasons:

- 13.1.1 to improve efficiency (which may include reducing costs), to take account of changes in technology and to reflect changes that we reasonably make in maintaining the account or in the way we offer savings services and facilities to our customers generally;
- 13.1.2 because our administrative costs and charges have increased or reduced or we reasonably believe they are likely to do so;
- 13.1.3 so that we can meet the requirements of our regulator;
- 13.1.4 to reflect any change in the law or decision by an Ombudsman, codes of practice or regulatory guidance or change in the regulatory system governing us;
- 13.1.5 to make the terms and conditions easier to understand and to correct errors;
- 13.1.6 to allow us to harmonise the terms and conditions should we acquire the accounts of or take over or merge with another provider.

13.2 Interest rates

We may increase the credit interest rate on your account at any time without telling you in advance. We may reduce the credit interest rate for any one or more of these reasons:

- 13.2.1 because there has been a reduction in the Bank of England Base Rate (or any rate that replaces it) or in interest rates generally offered by other providers of current accounts with whom we compete;
- 13.2.2 because we need to reduce the interest rate charged on our mortgages to attract and retain business from borrowers;
- 13.2.3 because our administrative costs and charges have increased or we reasonably believe they are likely to do so;
- 13.2.4 so that we can meet the requirements of our regulator;
- 13.2.5 to reflect any change in the law or decision by an Ombudsman, code of practice or regulatory guidance or change in the regulatory system governing us;
- 13.2.6 to allow us to harmonise the interest rates we pay should we acquire the accounts of or take over or merge with another provider.

13.3 Changes to charges

13.3.1 We may introduce new charges or increase existing charges because our administrative costs and charges for doing the work or providing the service concerned have increased or we reasonably believe they are likely to do so.

13.3.2 We may change the list of services or the stated service charges or fees in condition 10 and condition 11 from time to time. In exercising this power to change a service charge or fee we must comply with the following requirements:

We will only increase a service charge or fee:

- (a) if we reasonably need to make the change in order to manage our business prudently and/or reasonably profitably by responding to changes or expected changes in other costs which are outside our control and/or external circumstances affecting our business;
- (b) if we reasonably need to make the change in order to fund steps to maintain or improve our competitive position overall against other providers and/or our ability to attract and retain customers generally;
- (c) if our costs have increased and we reasonably decide to take the increase into consideration;
- (d) to reflect any change in the law or decision by an Ombudsman, code of practice or regulatory guidance or change in the regulatory system governing us;
- (e) to allow us to harmonise the service charges charged should we acquire the accounts of or take over or merge with another provider of accounts.

13.4 For a full list of cost related charges and service charges and fees, please refer to condition 10 and condition 11.

13.5 Any change we make for one or more of the reasons detailed in conditions 13.1-13.3 we will do so in a reasonable and proportionate manner.

13.6 We will give you at least two months' notice of any change in writing. However, where a change in interest rates is to your advantage we will make it immediately and tell you at the earliest opportunity after the change (e.g. in writing, statement message or publication in our Stores or on our website).

13.7 If you are unhappy with a change we make, you can choose to close your account at any time. There is no charge for closing your account, but you must immediately repay any money you owe us. If you continue to use your account, then we will take this as your agreement to the change.

14. Safeguarding your details and cards

14.1 If you have a debit card you must sign it as soon as you receive it. You must not allow any other person to use your card. You must use any card we issue in accordance with these terms and conditions and take all reasonable steps to keep the card safe.

14.2 Any terms issued with your card form part of the terms and conditions of your account.

14.3 You must never write down your PIN, passwords or any other security information in a way that is obvious to others.

You should also take all reasonable steps to keep your card, card details, PIN, passwords and any personalised security features safe, including destroying anything we send you with your PIN on it.

You must not share your card details, passwords and security information with anyone, other than with a Permitted Third Party Provider to the extent needed to allow them to operate the services they provide to you.

14.4 You must tell us as soon as possible on 0800 012 1512 (free of charge) (+44 141 621 5798 if calling from outside the UK) if:

- you believe that someone knows your card details or your PIN;
- you believe that someone (other than a joint account holder or a Permitted Third Party Provider) is trying to use your account at any time; or
- your card has been lost or stolen.

14.5 Unless the law prevents us from doing so, we will contact you by phone or letter if we need to tell you about suspected or actual fraud or a security threat to your account.

15. Events which may affect your account

15.1 Moving outside of the EU

If you move outside of the EU the account will be closed.

15.2 Death of an account holder

15.2.1 Joint account: if a joint account holder dies, the account will be transferred into the name of the survivor(s). Until documentary evidence of death is supplied to us the transfer cannot be completed. If there are no survivors, the money in the account will belong to the estate of the last survivor.

15.2.2 Sole account: If you die, your personal representative(s) will be noted on the account. Your personal representative(s) will subsequently be required to close your account upon completion of the necessary formalities.

15.3 Illness or incapacity: If you cannot operate your account due to a physical or mental illness or incapacity, we may, subject to the conditions, authorities and checks we consider appropriate, allow the operation of your account (including withdrawals) by someone else following the completion of a form we give you. We will also allow someone else to access your account (with the exception of online services) under a valid power of attorney or court-appointed deputy under a court order or under an equivalent registered authority (e.g. a continuing power) in Scotland.

16. Closing your account

16.1 You may close your account at any time. Just tell us in Store, or write to us at our Main Office. There is no charge for closing your account.

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

- we can close your account immediately and without having to give you any additional notice if your balance is £0 for at least 12 months.
- we can close your account if your balance is £10 or less for at least 24 months. We'll give you two months' notice before we do this. 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.
- we can close your account 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 give you two months' notice before we do this. We'll move your money to the Reclaim Fund Limited. You will still be able to get your money back if you ask us.

16.3 We can close your account immediately and without notice if we have been unable to verify your identity or we reasonably believe that:

- you have been abusive or threatening to our staff;
- you are not eligible for the account;
- the security of the account has been compromised;
- you have given us false or incomplete information in connection with the account;
- your account is being or has been used illegally;
- you have been in serious or persistent breach of the terms and conditions of your account;
- your account has been identified as being dormant in accordance with condition 6.7.

16.4 We can close your account whenever we like as long as we write to you or email you to let you know 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. Where your identity has not been verified, however, we will return the funds to the account from which we received them.

16.5 We may stop you making any transactions on your account temporarily without notice where we are required to do so by law or for any of the reasons referred to in condition 16.3 above. We may close your existing account and open a new one in appropriate circumstances, for example where the security of your existing account has been compromised.

16.6 If you decide to move your account to another provider in the UK we will:

- give them information on standing orders and Direct Debits within three working days of receiving their request to do this;
- close or move your account without charge when you ask us to do so.

16.7 If you decide to move your account to another provider outside of the UK, but within the EU we will, at a date specified by you (and at least six working days after we receive your request):

- provide you with a list of currently active standing orders and available information about recurring payments into your account and any Direct Debits taken from your account within the last 13 months;
- transfer any positive balance and close your account with us (as long as there are no outstanding charges or debts).

16.8 If your account is closed and at our request.

- You must return any cheque book (s) and card (s) to us;
- You must notify us in writing that there will be further cheque, cash or debit card transactions presented to the account;

Any debit balance you owe will become immediately repayable by you.

16.9 We can convert your account to another account offered by us if we believe it is appropriate for you or if there are good commercial reasons for doing so (for example, if we decide to no longer offer your particular type of account). We will give you at least two months' notice that we are going to convert your account to another account with us. At the expiry of this period we will be entitled to assume that you have accepted the change. In the meantime you will be free to close your existing account immediately and without charge.

17. Your liability

- 17.1 You will be liable for all losses incurred in respect of any unauthorised transaction on your account where you:
- (a) have acted fraudulently; or
 - (b) have intentionally, or with gross negligence, failed to comply with these terms and conditions relating to the issue, use or safety of your card/account details or your obligations to notify us of their loss, theft or misuse (unless the payment was made using your arranged and unarranged overdraft facility);
 - (c) authorise another person to use your account.
- 17.2 Except where you have acted fraudulently you are not liable for any losses incurred in respect of any unauthorised transactions on your account:
- (a) before you receive the card or security details relating to your account;
 - (b) arising after you have notified us under condition 14.4;
 - (c) where we have failed to provide appropriate means for you to notify us under condition 14.4;
 - (d) where we have not asked for suitable identification and we are required to by law;
 - (e) where any of the payments are made using your arranged and unarranged overdraft facility (in which case we will refund the amount to the extent it occurred whilst using this facility); or
 - (f) in some circumstances, where the transaction relates to payment for goods or services and you did not meet the supplier face to face.

18. Our liability

- 18.1 If a payment on your account was not properly authorised, unless you are responsible for any losses under condition 17.1, we will refund the payment.

Any charges you have paid or any interest you have missed out on (dating back to the date the payment was taken from your account) will also be refunded so that it is as if the payment did not happen. Once we are aware of the unauthorised payment, we will refund you by the end of the next working day unless we have good reason to believe that you have acted fraudulently.

- 18.2 If we do not carry out a payment correctly, we will refund the payment as soon as possible after we become aware of the problem, so that it is as if the payment did not happen, as long as you tell us no later than 13 months after the date of the payment. We will also refund any charges you have paid and pay you any interest you have missed out on (dating back to the date the payment was taken from your account). We will not do this where we can show that the payment was received by the bank you asked us to send the payment to (in which case they will be responsible). If you ask us to, we will try to trace the payment immediately and tell you the outcome. We will not charge you for this.
- 18.3 If a payment is received late by the recipient's bank and you ask us to, we will ask the recipient's bank to correct the amount of interest on the recipient's account so it is as if the payment was received on the correct date.
- 18.4 If we receive a payment for you and we do not apply it to your account correctly, we will immediately apply it to your account after we become aware of the problem, as long as you tell us no later than 13 months after the date of the payment. We will also pay you any interest you have missed out on (dating back to the date the payment should have been applied to your account) and refund any fees we have charged.
- 18.5 We will refund a payment taken in the European Economic Area if you did not know the exact amount of the payment when you authorised it and it was more than you could reasonably have expected. We will also refund any charges you have paid and any interest you have missed out on (dating back to the date the payment was taken from your account). You must ask for the refund within eight weeks of the payment and provide us with all the information we need to consider your request. We will not provide a refund if you told us to make that payment and, if applicable, you were given information about the payment four weeks or more before the payment was due.
- 18.6 We shall not be liable to you for any financial loss or damage you may suffer as a result of:
- 18.6.1 our having acted upon your instruction or following receipt of any information from you;
- 18.6.2 your security details having been disclosed to someone else (other than due to our having disclosed it);
- 18.6.3 our services being unavailable through any cause beyond our reasonable control;
- 18.6.4 your instructions being inaccurate, invalid, incomplete or incorrect.
- 18.7 We shall not be liable to you in any circumstances for any financial loss or damage that:
- 18.7.1 does not arise directly from the matters for which we are responsible;
- 18.7.2 is due to abnormal circumstances beyond our reasonable control the consequence of which would have been unavoidable despite all efforts to the contrary;
- 18.7.3 arises from us complying with legal requirements (including compliance with money laundering regulations).
- 18.8 In this condition 18 where we refer to things being beyond our reasonable control, this would include, but is not limited to, strikes, industrial action or the failure of equipment or power supplies.
- 18.9 If you want to claim a refund from us for an unauthorised or incorrect payment, please contact us as soon as possible.
- 19. Set-off**
- We may use any credit balance on any account you have with us to reduce or repay any overdrawn balance or other undisputed amounts you owe us (including but not limited to any loan or mortgage balances or liability for any guarantees you have given us) either in your own name or jointly with anyone else.
- 20. General**
- 20.1 If we waive any breach of these terms and conditions that shall not be considered to be a waiver of any subsequent breach.
- 20.2 English law applies to this agreement and any matters will be dealt with by the courts of England and Wales. If your address is in Scotland, Scots law applies to this agreement and any matters will be dealt with by the Scottish courts. If your address is in Northern Ireland, Northern Ireland law applies to this agreement and any matters will be dealt with by the Northern Irish courts.
- 20.3 These terms and conditions are written in English and all communication between us for the purposes of your account will be in English.
- 20.4 We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under Financial Services Register number 121873.

21. **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



How we use your personal information

Here's a summary of how your information may be used and shared by Clydesdale Bank PLC (trading as Virgin Money).

For further details, including how your information may also be used by fraud prevention agencies and credit reference agencies together with your data protection rights, please see our website at virginmoney.com/privacy or visit any of our Stores.

Using your information

The personal information you give us, or that we collect or create, will be used in a number of ways throughout the time you're a Virgin Money customer. We'll use it to:

- Check your identity and eligibility for this account.
- Manage your account and your relationship with us.
- Prevent financial crime and the funding of terrorism.
- Assess risk and carry out credit scoring.
- Help recover any money that might be owed to us.
- Improve our services and computer systems.
- Identify other products and services that you may find useful. (But we'll only contact you if you're happy to hear from us.)
- Manage and organise our business.

The information we ask for when you apply for this account is used to:

- Check your identity and eligibility for this account.
- Manage your account and relationship with us.
- Prevent financial crime and the funding of terrorism.
- Assess risk and carry out credit scoring.

You don't have to give us any of this information but if you don't provide all of it, we won't be able to deal with your application.

Sharing your information

We'll regularly share your information with credit reference agencies. We do this to check your identity and eligibility for this account.

We'll also share your information with fraud prevention agencies who will use it to prevent and detect fraud and money-laundering and to verify your identity.

If fraud is detected, you could be refused certain services, finance, or employment. We and fraud prevention agencies may also allow law enforcement agencies to access and use your information to detect, investigate and prevent crime.

Both credit reference and fraud prevention agencies may link your information to the information of a joint applicant, spouse or other financial associates.

Where we need to, we'll share information with UK or overseas tax authorities. We may also share

information within our group of companies or with our commercial partners. Sometimes we transfer personal information to other countries outside the UK for these purposes, where suitable protection is in place.

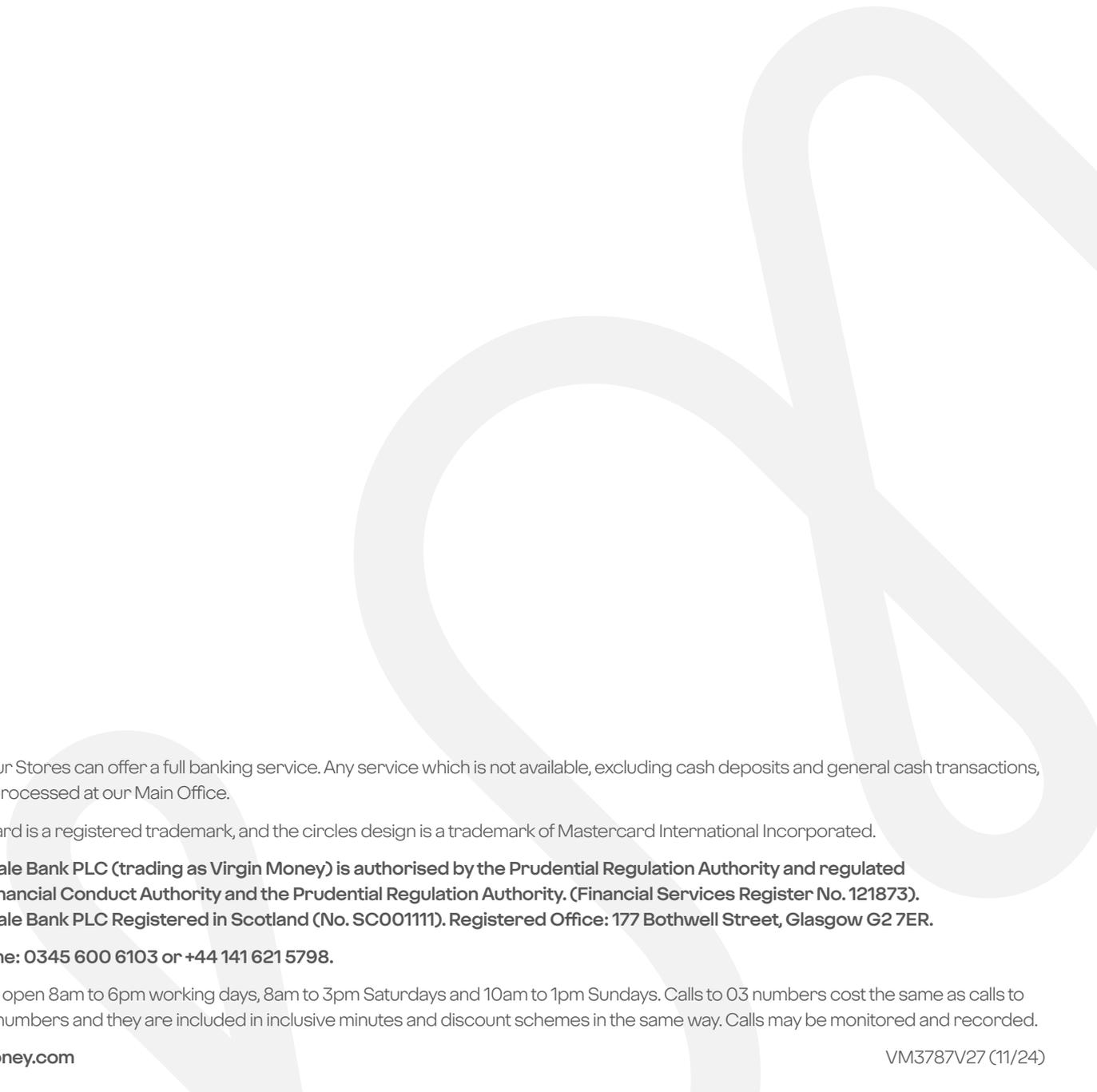
For details of the credit reference and fraud prevention agencies we use and the companies in our group, please see our website at virginmoney.com/privacy or visit any of our Stores.

Holding your information and your rights

We'll hold your information for as long as necessary to manage your relationship with us and to meet our legal and regulatory obligations.

You can always ask for a copy of any information we hold about you. And if you spot any errors, we'll correct them. You may also be able to ask us for some or all of your information to be deleted, or to limit the way we use it. Full details of all of your rights can be found on our website at virginmoney.com/privacy or by visiting any of our Stores.

If you're unhappy with the way we're using your information, please talk to us so we can try to sort it out. If this doesn't fix it, you can write to our Data Protection Officer at Virgin Money, Jubilee House, Gosforth, Newcastle upon Tyne, NE3 4PL or contact the Information Commissioners Office (ICO). The ICO is the UK's independent body set up to make sure organisations handle your information correctly. You'll find further details, including how to contact the ICO at ico.org.uk



¹Not all our Stores can offer a full banking service. Any service which is not available, excluding cash deposits and general cash transactions, can be processed at our Main Office.

Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

Clydesdale Bank PLC (trading as Virgin Money) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. (Financial Services Register No. 121873). Clydesdale Bank PLC Registered in Scotland (No. SC001111). Registered Office: 177 Bothwell Street, Glasgow G2 7ER.

Telephone: 0345 600 6103 or +44 141 621 5798.

Lines are open 8am to 6pm working days, 8am to 3pm Saturdays and 10am to 1pm Sundays. Calls to 03 numbers cost the same as calls to 01 or 02 numbers and they are included in inclusive minutes and discount schemes in the same way. Calls may be monitored and recorded.

virginmoney.com

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