

SAVINGS TERMS AND CONDITIONS



YOUR TERMS AND CONDITIONS

Here are the terms and conditions of your Virgin Money Savings Account. Together with your Key product information sheet with summary box and, where applicable, ISA Key Facts, they make up our agreement with you. This agreement will continue until your account is closed.

They won't be the most exciting thing you'll read today, but they could be the most important. So please take the time to read through them (a cup of strong coffee and a comfy chair may help).

If we talk about your KPIS, we mean your Key product information sheet with summary box, or for some online accounts, your Summary Box and, where applicable, ISA Key Facts.

If you need extra copies at any time, just ask in Store, call us on 0345 600 7301* or go online. And just so you know, if anything in here is different to the information in your KPIS, your KPIS will take priority.

Your KPIS will tell you whether you have a payment account or non-payment account and whether it is an online account or a notice account.

Alternative format

If you need these terms and conditions in a different format like braille, large print, or audio, or if you need sign language interpreter services, please call us on **0191 279 5300**. We are open from 8am to 8pm on Monday to Friday (excluding bank holidays), 8am to 4pm on Saturday and 10am to 3pm on Sunday. Calls will be charged at your service provider's prevailing rate. Alternatively, you can email us at **disability.awareness@virginmoney.com**

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1. Who provides my account?

- 1.1 Your account is provided by Virgin Money plc (also referred to as “we”, “us” or “our”).
- 1.2 **Our Main Office:** Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL.
Website: virginmoney.com
Phone: 0345 600 7301* or +44 191 279 4405 if phoning from abroad.
- 1.3 Our working days (also referred to as business days) are Monday to Friday, excluding bank holidays. A Saturday and Sunday may be a working day depending on how you make or receive a payment. For Store opening times visit www.virginmoney.com or call your local Virgin Money Store.

2. Who can open a Virgin Money Savings Account?

- 2.1 You can open a savings account with us if you are a permanent UK resident.
- 2.2 You cannot open an account if:
 - > it is for a business, charity, club or association;
 - > your address is ‘care of’ or not within the UK;
 - > you, or any other account holder, do not live in the UK for tax purposes;
 - > it is for a trust or settlement, including will trusts, unless it is a simple trust account for the benefit of a child (unless the account is an ISA or an online account); or
 - > you do not meet the age requirement or any other specific requirements for the account, as explained in the KPIS.
- 2.3 Please note, we may turn down your application to open an account.
- 2.4 Some accounts can only be opened and operated through our Main Office – please see your KPIS for information. For security reasons, if you would like to deposit £1 million or more in your account it must be opened and operated by post through our Main Office.

3. How do I pay money into my account?

- 3.1 You can pay money into your account by:
 - > electronic transfer (such as CHAPS or Faster Payments);
 - > cash via some of our Stores¹;
 - > cheque; or
 - > transferring money from another account with us.
- 3.2 All payments into your account must be in pounds sterling.
- 3.3 **Electronic transfer**
 - > You can transfer money into your account by

electronic transfer from another account. It will be credited to your account and available for withdrawal on the day it is received by us.

- > We may be asked by another bank to return a payment that has been paid into your account by mistake. If we reasonably believe this to be the case, we will return it. We may be required by law to pass on information about you to the other bank. We will always try to contact you first but if we can't, we will let you know as soon as possible afterwards.

3.4 Cash

You can pay cash into your account at some of our Stores¹ and it will be available to withdraw immediately.

3.5 Cheque

- > You can pay cheques into your account at any of our Stores¹ or you can post them, with a covering letter stating your name and account number, to our Main Office.
- > Cheques must not be written for a date in the future.
- > If your cheque is older than six months, we will not pay it into your account and we will let you know. However, if we do pay it into your account, you will be responsible for any costs.
- > The time it takes your cheque to earn interest, be available to withdraw and clear completely will depend on the clearing system that is used. The clearing system that we use will change during 2018. If you're not sure which clearing system applies, you can ask us in Store or by calling our Main Office.
- > If your cheque is processed using the current clearing system:
 - If we receive a cheque before 3pm on a working day, we will process it the same day. If we receive a cheque after 3pm or on a non-working day (Saturday, Sunday or bank holiday), it will be processed the next working day.
 - The cheque will start to earn interest two working days after we receive it.
 - After four working days, the money will be available to you to withdraw, but there is still a chance the cheque could bounce.
 - After six working days, you can be sure the money is yours.
 - For example, if you pay a cheque in before 3pm on a Monday (A), the money will earn interest from Wednesday (B), be available to withdraw on Friday (C) and fully clear in your account the following Tuesday (D).

Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed
A		B		C					D

- A cheque from someone who has recently switched their bank account will take an extra two days to clear if it has come from their old account.
- > If your cheque is processed using the new clearing system (which we will start to use during 2018 and we will always use from 1 January 2019):
 - If we receive a cheque before 4.30pm on a working day, we will process it the same day. If we receive a cheque after 4.30pm or on a non-working day (Saturday, Sunday or bank holiday), it will be processed the next working day.
 - You can be sure that the money is yours by the end of the next working day after we receive it. Your money will start to earn interest then too.
 - For example, if you pay in a cheque before 4.30pm on a Monday (A), the money will earn interest, be available to withdraw and fully clear in your account by the end of the day on Tuesday (B).

Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed
A	B								

The above times do not apply if you pay in a cheque from a bank with an address outside the UK. When that happens, the cheque will not be added to your account until we have received the money from the other bank (which can take up to six weeks). The amount paid to your account will be the amount received by us after any conversion costs.

- > 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 and you will be responsible for any costs.
- > Banking of cheques will always be subject to the rules and clearing processes of any cheque clearing system(s) used by us.

4. How do I take money out of my account?

- 4.1 You can take money out of your account in the following ways:
- > electronic transfer to another UK bank or building society;
 - > cash, via some of our Stores¹;
 - > cashier cheque; or
 - > transfer to another account with us.
- 4.2 You can only make a withdrawal if you have

enough money in your account.

- 4.3 You can authorise us to make payments by asking us in Store (and signing a form we give you) or by sending signed written instructions to our Main Office or, for some account types, you can do this online using your online password and security information. You must check that the details are correct before asking us to make a payment.
- 4.4 If your account is an online payment account, you can also authorise us to make payments by giving us instructions through a permitted third party provider. When we say 'permitted third party provider' in this agreement, we mean an account information or payment initiation service provider that is authorised to provide that service. An account information service provider can use information about your account and put this into one place for you to see. A payment initiation service provider can instruct us to make payments on your behalf (if you give them express consent to do so) using money from your account. If you need a bit more on this, our website tells you about these third party providers.
- 4.5 You can authorise us to make a withdrawal by asking us at some of our Stores and signing a withdrawal slip. You will need to bring suitable identification and, where necessary, your passbook.
- 4.6 If you make a payment from your account we will, at your request, let you know:
- > the maximum time it takes us to make the payment; and
 - > any charges you need to pay.
- 4.7 **Electronic transfers**
- > If your account requires you to nominate an account to send payments to, you can only make an electronic transfer to that account (see your KPIS for more details).
 - > If you have asked us to make a payment straight away, you will not be able to cancel your instruction or, for online payment accounts, after we receive such an instruction from your permitted third party provider on your behalf. If the payment date is in the future, you can cancel it at any time up to 5pm on the working day before the payment is due to be made, but not after that.
 - > To make a payment 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. For your security, we may get in touch to confirm details before releasing the payment. If you provide the wrong details, we will not be liable but we will try to recover the payment. If you ask us to, we will give you all of the information we are allowed to by law to help

you get the money repaid.

- > If possible, we will send your payment by Faster Payments. This means it will leave your account on the same day or on an agreed date in the future. The payment should reach your nominated account within a few hours but no later than the end of the next working day.
- > If you request a CHAPS transfer before 5pm on a working day, we will send your payment and take the money from your account on that day or on any future date you request. The minimum payment for a CHAPS transfer is £250. The transfer should reach your nominated account by close of business on the working day it is sent. Instructions received after 5pm, or on a non-working day, will be processed the next working day.
- > If you want to send a CHAPS transfer, you will be charged for doing this. Please see section 9.1 for fee details.

4.8 Cash

- > Withdrawals will leave your account on the same working day you request them.
- > You can withdraw up to £2,000 in cash each day at some of our Stores¹. Larger cash withdrawals can be organised – please get in touch beforehand to arrange this.

4.9 Cashier cheque

- > The money will leave your account on the working day the cheque is issued.
- > You can request a cheque to be withdrawn from your account in Store or by writing to our Main Office. If this cheque is then not used and paid back in at a later date, you will not receive interest on this amount from the date the cheque was withdrawn until it is paid back in.
- > Cheque withdrawals for more than £500,000 must be requested in advance as they can only be processed at our Main Office on a working day.
- > If a cheque withdrawn from your account is lost or stolen, you must tell us as soon as possible. You may also need to provide confirmation it has been lost through a signed statement or police crime number if stolen.

4.10 Transfer to another account with us

You can ask us to make a transfer to another account you hold with us in writing, in Store, by writing to our Main Office or online if your account is online. If we receive your request for a transfer before 5pm on a working day, the money will be transferred on the same day. Otherwise, it will be transferred the next working day. If your account is online, you can make a

transfer online at any time and the money will be transferred on the same day.

4.11 Can you refuse to carry out a payment instruction?

We can refuse to carry out your payment instruction, but we will let you know as soon as possible by phone or letter. If we can and the law allows, we will explain why and whether you can do anything to solve the problem.

4.12 We will refuse to act on an instruction if we believe:

- > it was not given by you or, if your account is an online payment account, on your behalf by a permitted third party provider;
- > it was not clear;
- > the sort code and/or account number is invalid for the payment method;
- > it might cause us to break the law (such as where we have a reasonable suspicion that the funds are the proceeds of crime) or a contractual duty; or
- > your account is being used for an illegal purpose.

4.13 If your account is an online payment account, 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.

5. How do I take money out if I have a notice account?

5.1 If your account requires you to give notice before making a withdrawal or closing it, please call 0345 600 7301* or write to our Main Office or visit any of our Stores.

5.2 You must provide the required number of days notice before making a withdrawal or closing your account.

For some notice accounts, you can make a withdrawal or close the account without providing the notice period. If you do, you will lose the interest you would have earned during the required notice period on the amount of the withdrawal. If you close your account and we have already paid interest to you, we will take the relevant amount from your balance. Please also refer to your KPIS for details.

5.3 Any notice will be valid for 14 days after the notice period has ended. After this has passed, if you want to make a withdrawal or close the account you must give us new notice and the notice period will start again. Continuous notice is

not permitted. The total amount of money you can have on notice at any one time must not exceed the balance of your account when the notice is given.

- 5.4 We will not automatically make a withdrawal when your notice period ends. You must contact us again and give us instructions to make a withdrawal or close your account.

6. How do I check my account and how will Virgin Money stay in touch with me?

6.1 Checking your account

Your account record will be a passbook, certificate or regular statement.

- 6.2 > If your account has a passbook: We will update your passbook when you make a payment into or out of your account in Store. We will also send you a letter to let you know when your passbook needs updating (unless you ask us not to). You can update your passbook any time by asking in Store or posting it to our Main Office.

> If your account is not online and does not have a passbook: Each month there is a payment into or out of your account (other than an interest payment), we will send you a paper statement. We will also post an annual statement to you in accordance with your KPIS.

> If your account is online: Each month there is a payment into or out of your account (other than an interest payment), we will email to let you know (unless you ask us not to). You can view and download your transactions online at any time.

- 6.3 Your account records will show:

- > the dates and amounts of any transactions on your account;
- > any charges on such transactions with a breakdown; and
- > a reference so you can identify each transaction made electronically and the sender.

- 6.4 You must check this record carefully. If you think there is something wrong, you must let us know so we can correct any mistakes.

6.5 Communication

We will stay in touch with you by phone, writing to you at your correspondence address or, if you have an online account, by emailing you.

- 6.6 We will not accept requests to post anything to an address that is not your correspondence address.

- 6.7 We will write to you at least once per year with details of our current, variable rate savings accounts and the interest rates that apply to them.

- 6.8 We will only ever write to you in English.

7. What happens if I have an account with more than one person?

- 7.1 If two or more of you are joint account holders, any one of you can give us instructions, including withdrawing the full balance and closing the account, without the knowledge or agreement of the other account holder(s), unless you tell us otherwise.

- 7.2 All of you, both together and separately, are responsible for complying with the terms and conditions of your account and are fully responsible for any money which may become due to us under them. This means we have the right to demand payment of the full amount of any money owed to us, not just a share of it, from any one of you.

- 7.3 We will send all information to the correspondence address or email address on the account.

- 7.4 We can send you separate account statements if the account holders live at different addresses.

- 7.5 If you want to change a joint account to an account in just one name, or to change one or more of the account holders, you must all agree to this. We may need to close the account and open a new one in just the name(s) of the new account holder(s). If you ask us to add an account holder(s), any joint account holder(s) will be able to access information from the date the account was opened.

- 7.6 If you tell us, or we become aware, of a dispute between you, we will need all instructions to be in writing and signed by all of you. If you have an online account you will be able to view your account but you will not be able to withdraw money from it. We will ask all account holders to send a secure message to us for any transaction requests until the dispute is resolved.

- 7.7 If a joint account holder dies, the account will be transferred into the name of the remaining account holder(s). This is subject to any rights we, or another person, may have in respect of the account. Until we receive documentary evidence of death the transfer will not be completed.

- 7.8 If there are no remaining account holder(s), the money in the account will belong to the estate of the last remaining account holder.

- 7.9 If we have evidence it was not the wish of the deceased, we will not remove the deceased's name from the account and will not transfer the account into the name of the remaining account holder(s).

8. What interest rates and tax apply?

- 8.1 You can find details of the interest rates and

- the date(s) interest is paid in your KPIS. We will calculate interest up to and including this date.
- 8.2 We pay interest 'gross', which means we do not take off income tax. However, you may be responsible for paying income tax on the interest you have earned. Please get in touch with HM Revenue & Customs if you are unsure.
- 8.3 Cash and electronic transfers will earn interest from the day we receive them.
- 8.4 If you transfer money between accounts with us, interest will be paid as follows:
- > up to the day before the transfer in the account you are transferring money from; and
 - > from the date of the transfer on the account you are transferring money to.
- 8.5 You can find information about when cheques paid into your account will start to earn interest at section 3.5.
- 8.6 Interest is calculated on the available money in your account at the end of each working day.
- 8.7 You can choose to have interest paid annually or monthly on some accounts. If you change your mind about when you want it paid, we may need to close your account and open a new one for you.
- 8.8 If you have asked us to transfer the interest to another account, we will do this on the working day interest is paid but we will only do this if the interest is greater than £1.00.
- 8.9 You cannot transfer interest payments from an account with us into a Virgin Money ISA.
- 8.10 You can find out current interest rates for all our savings accounts online at virginmoney.com, by contacting one of our Stores, by phoning or writing to us at our Main Office.
- 8.11 If you ask us we will provide a full explanation of how we work out interest.
- 8.12 We do not issue Certificates of interest paid and tax deducted automatically. However, once you do request one, we will provide them automatically every April the account remains open and, for closed accounts, in the tax year the account is closed.

9. What are the charges?

- 9.1 We charge for the following standard services:

Service	Charge
CHAPS transfer	£30 per transfer
Copy cheque	£5 per cheque
Copy statement	£10 per statement

- 9.2 We can change the services we provide from time to time.

- 9.3 We can take the charge from your account or you can pay it by cheque. We may refuse to provide you with the service if you do not have enough money to cover the charge(s).
- 9.4 We do not have to provide you with any non-standard services. However, if we do, we can make a reasonable charge for it but we will tell you the charge first.

10. Can the terms and conditions, interest rates or charges be changed?

- 10.1 We can make changes to the terms and conditions of your account for any one or more of these reasons:
- > to take account of changes in technology or the systems we use (including developments in digital banking) and changes we may make in the way we look after your account;
 - > to meet our regulatory requirements, any change in the law or decision by an Ombudsman, code of practice or regulatory guidance;
 - > to make them clearer or more favourable to you or to correct errors;
 - > to allow us to harmonise the terms and conditions should we acquire the accounts of, or take over or merge with another provider of savings accounts; or
 - > to introduce or remove services or facilities to the account.
- 10.2 We will give you at least two months' notice in writing before the change(s) take effect. If we do not hear from you during this period, we will assume you have accepted the changes. In the meantime:
- > If your account is a payment account, you can close or transfer your account at any time without charge.
 - > If your account is a non-payment account, you can close or transfer your account at any time and without charge during this two month period if the change is to your disadvantage. If the change is to your advantage, you can close or transfer your account without charge by giving the required notice on your account.
- 10.3 **Interest rates**
- If you have a fixed rate account we will not reduce the interest rate during the fixed rate period.
- 10.4 If you have a reference rate or 'tracker' account, we will vary the interest rate 30 days after the reference rate changes.
- 10.5 If you have a variable rate account where the rate can go up or down, we may increase the interest rates at any time, without telling you in advance.

We will tell you about any rate increase as soon as possible either by:

- > letter sent to your correspondence address;
- > email (online accounts only);
- > message with your statement;
- > displaying a notice in our Stores;
- > displaying a notice on our website; or
- > any other appropriate method.

10.6 We will respond in a reasonable way to reduce a variable interest rate for any one or more of these reasons:

- > a change in the Bank of England Base Rate (or any other rate that replaces it);
- > a change, or anticipated change, in money market interest rates or the cost to us of money we lend to our borrowers;
- > a change in market conditions or the interest rates paid by other providers of personal savings accounts;
- > an actual or reasonably expected change in the costs of providing the account (including our funding costs); or
- > to allow us to harmonise the interest rates we pay should we acquire the account of, or take over or merge with, another provider of savings accounts.

10.7 We will write to tell you of a reduction in the interest rate on your account in one of the following ways:

- > If you have a payment account, we will give you two months' notice before the rate reduces. You can close or transfer your account at any time without being charged.
- > If you have a non-payment account that is not also a notice account, we will give you at least 14 days' notice before the rate reduces. You can close or transfer your account within 30 days from the date of the notice without being charged.
- > If you have a notice account, we will give you at least 14 days' notice plus the same notice as the notice period on your account before the rate reduces. We will also send you a reminder of the reduction no more than 14 days before the rate reduces. You can close or transfer your account by giving your usual notice period but if you give us less notice than your notice period (if your account allows) you will lose the interest that you would have earned during the notice period on the amount of the withdrawal. If we have already paid that interest to you, we will take the relevant amount from your balance. Please see your KPIs for details.

If we do not hear from you during the notice periods, we will assume you have accepted the changes.

Changes to charges

10.8 We can introduce new charges or vary existing charges because our administration costs and charges for doing the work or providing the service have changed or we reasonably believe they are likely to change.

10.9 If we change any of our charges:

- > if your account is a payment account, we will write to tell you at least two months in advance before making any changes. You can close or transfer your account at any time without charge. If we do not hear from you, we will assume that you have accepted the changes.
- > if you have a non-payment account and we are introducing a new charge or increasing an existing charge, we will give you at least 30 days' notice before the change. You can close or transfer your account at any time and without charge during this period. If we do not hear from you during this period, we will assume that you have accepted the changes. You can find out if we have reduced our charges at any time by going online, calling us or visiting one of our Stores.

10.10 We will only increase a service charge for one or more of these reasons:

- > 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 the costs we incur or expect to incur in delivering our products or services or other costs which are outside our control and/or external circumstances affecting our business;
- > to respond in a reasonable way to any changes in law or decision by an Ombudsman, code of practice or regulatory guidance or changes in the regulatory system governing us; or
- > to allow us to harmonise the service charges should we acquire the accounts of or take over or merge with another provider of savings accounts.

11. How do I keep my account safe?

11.1 You should keep your account safe by taking all reasonable steps to keep your account details, passbook and any passwords safe. You must tell us straight away by calling us at any time on 0800 012 1440 (free of charge) (+44 191 279

4405 if calling from abroad) or in Store if you think any account details, passbook or passwords have been lost or stolen, you think that they may be misused by someone or if someone who is not a permitted third party provider knows your passwords or security information. You must give us all information you have about the loss, theft or misuse. We may also give information to the police.

11.2 You should not share your account details or other security information with anyone, other than a permitted third party provider to the extent needed to operate the services they provide to you. Take care when storing or disposing of information about your account.

11.3 If you have a passbook, this is our property and must be returned to us on request. All account records must only be used in line with these terms and conditions.

11.4 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.

11.5 We will use your correspondence address or email address (for online accounts) to send you important or confidential information about your account. 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.

11.6 You must tell us as soon as possible if you change your correspondence address, email address (for online accounts) or phone number. If you do not, we will keep using the old details. We are not responsible if we fail to contact you or we send confidential information to the wrong address due to you not telling us of any changes to your contact details.

11.7 You must tell us if the name of any account holder changes and provide confirmation (e.g. original or certified copy of a marriage certificate) before we can change our records.

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

holder.

12. What if my account is not used or Virgin Money is unable to contact me?

12.1 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 15 years, we will close your account in line with section 13.3 and transfer the balance plus any interest to the Reclaim Fund Limited, a not-for-profit reclaim fund authorised and regulated by the Financial Conduct Authority. You retain the right to reclaim your money at all times – please contact us for more information.

12.2 Your account will become 'dormant' if you do not make any transactions or contact us within a three year period (or three years after maturity of a fixed rate account). We will ask you to confirm your identity if you try to use a dormant account.

13. When can Virgin Money close my account?

13.1 We can close your account after giving you at least two months' notice by letter or email.

13.2 We can close your account without telling you where your account has:

- > a £0 balance for a consecutive period of 180 days or more; or
- > the balance is less than £1 for 365 consecutive days or more. Any money in your account will be donated to our corporate charity. You keep the right to reclaim your money from us at any time – please contact us for further information.

13.3 We can close your account without notice if we have been unable to confirm your identity or we reasonably believe that:

- > you have been abusive or threatening to our team;
- > 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;
- > you have moved abroad;
- > your account is being or has been used illegally;
- > you have breached the terms and conditions of your account; or
- > your account has been identified as being dormant in accordance with section 12.1.

13.4 If we close your account we will repay the money in the account to you, together with all interest. If your identity has not been confirmed, we must return the money to the account the funds came from.

13.5 We can stop you making any transactions on your account temporarily and without notice where we are required to do so by law or for any of the reasons referred to in section 13.3. We can close your existing account and open a new one if the security of your account has been compromised.

13.6 We can move your account to another savings account with us if we believe it is appropriate for you or there are good commercial reasons for doing so – for example, if we decide to stop offering your particular type of account. In these circumstances, we will give you at least two months' notice. You will be free to close your existing account at any time and without charge during this two month period. After this time we will assume you have accepted the change.

14. When can I close my account?

14.1 Except where your account is a Fixed Rate Bond (see your KPIS for details), you can close your account without charge within 14 days of opening it by writing to our Main Office or visiting one of our Stores. If your account is not a postal account, you can also call us on 0345 600 7301*. You are entitled to any interest earned during this time. If you do not tell us within 14 days that you want to close your account, this agreement will continue.

14.2 You can close your account at any time, unless information on your KPIS states otherwise.

15. What if there is an unauthorised transaction on my account?

15.1 If a payment on your account was not properly authorised, unless you are responsible for any losses under condition 16.1, we will refund the payment. Any charges and 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.

15.2 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. 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.

15.3 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.

15.4 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. 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.

15.5 If we do not request a payment from another bank correctly (for example, when you use your debit card to fund your online savings accounts on application), we will send the request again immediately after we become aware of the problem and apply the payment to your account as soon as we receive it. We will also refund any charges and interest you have paid or pay you any interest that you have missed out on (so that it is as if the payment was received on the correct date).

We will not do this where we can show that the request was received by the other bank (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.

15.6 If you want to claim a refund from us for an unauthorised or incorrect payment, you must tell us as soon as possible and no later than 13 months after the date of the payment. You should always contact us for a refund even if you gave the instructions for the payment through a permitted third party provider.

16. Who is responsible for any loss on my account?

16.1 You will be responsible for all losses for any unauthorised transaction on your account where you have:

- > acted fraudulently; or
- > intentionally, or with gross negligence, failed to comply with the terms and conditions relating to the issue, use or safety of your account records and details and/or your obligations to notify us of their loss, theft or misuse.

- 16.2 Except where you have acted fraudulently, you are not responsible for any losses regarding any unauthorised transactions on your account:
- > before you receive your online security details or passbook;
 - > which happen after you have notified us of the loss, theft or misuse of your online security details or passbook;
 - > where we have not provided appropriate ways for you to notify us;
 - > where we have not asked for suitable identification and we are required to by law; or
 - > in some circumstances, where the transaction relates to payment for goods or services and you did not meet the supplier face to face.

- 16.3 We will not be responsible for any financial loss or damage as a result of:
- > our having acted on your instructions;
 - > your instructions being incorrect; or
 - > you telling someone else other than a permitted third party provider your security details.

- 16.4 We will not be responsible for any financial loss or damage that:
- > does not arise directly from the matters for which we are responsible;
 - > is due to abnormal circumstances beyond our reasonable control, which would have been unavoidable despite all efforts to the contrary; or
 - > arises from us complying with legal requirements (including compliance with money laundering regulations).

- 16.5 In this section 16 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.

17. Can my money be used to repay other debts?

In some circumstances we can use the money from any account you have with us to reduce or repay debts you owe us. For example, if you are overdrawn on another account or owe us money, either in your own name or jointly with another person.

18. What is the governing law?

- 18.1 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 and any matters will be dealt with by the Scottish courts. If your address is in Northern

Ireland, Northern Ireland law will apply and any matters will be dealt with by the Northern Irish courts.

- 18.2 If you do not keep to these terms and conditions and we decide not to take action, this does not prevent us from taking action if you repeat this in the future.

19. How does Virgin Money handle questions and complaints?

- 19.1 We recognise sometimes things go wrong, so if you are unhappy with something please let us know so we can look into the issue.

You can contact us in the following ways:

Visit your local Store;

Call us on 0345 600 7301* or +44 191 279 4405 if phoning from abroad;

Write to us at: Customer Relations Team, Virgin Money plc, Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL; or

Email: customerrelations@virginmoney.com

- 19.2 If we cannot resolve your complaint to your satisfaction you have the right to refer it to the Financial Ombudsman Service (FOS), which provides independent assessment of complaints.

Address: Financial Ombudsman Service, Exchange Tower, London E14 9SR

Phone: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

- 19.3 If you opened your account online, you may be able to submit your complaint to the FOS using the European Online Dispute Resolution (ODR) website at ec.europa.eu/odr. You'll need the following information:

Our name: Virgin Money

Our email: customerrelations@virginmoney.com

Our website: virginmoney.com

Country: United Kingdom (England)

- 19.4 A copy of our Internal Complaints Procedures leaflet is available on request.

20. Who is Virgin Money regulated by?

- 20.1 We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

- 20.2 We are entered in the Financial Services Register under number 503963.

How we use your personal information

Here's a summary of how your information may be used and shared by Virgin Money plc. You can find full details on our website at virginmoney.com/privacy or by visiting 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.
- > 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.

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

When you apply for this account we will share your information with credit reference agencies to check your identity.

We'll also regularly share your information with fraud prevention agencies to prevent and detect fraud and other financial crime. They 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 the Virgin Money group of companies or with our commercial partners. Some information will be held and used outside the European Economic Area (EEA).

For details of the credit reference and fraud prevention agencies we use and the companies in the Virgin Money 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 plc, 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

¹ Not 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.

* We are here from 8am to 8pm Monday to Friday, 8am to 4pm on Saturday and 10am to 3pm on Sunday. 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.