Non Standard Current Account

Terms and Conditions

1. Introduction

1.1 These conditions cover the Non-Standard Current Account which we offer to Personal and Private customers for their own use.

1.2 If you use our Telephone, Internet or Mobile Banking services other conditions will apply which we will tell you about when you first sign up to use those services.

1.3 In these conditions we refer to Business Days. This means week days but not Bank Holidays. Sometimes it is too late for us to process a payment or other instruction – we call this a Cut-Off Time. You can ask us what these times are and find them on our website and in your Tariff. Some of our Cut-Off Times are shortly before midnight (particularly for payments made through internet or telephone banking, or through our apps), but where you are making a payment in a branch the Cut-Off Times are a lot earlier.

1.4 If you want a copy of these conditions, your Tariff or any other conditions which might apply to you please contact us.

2. Eligibility for an Account

You may need to meet some eligibility criteria before you can open an account. We will tell you what these are before you open the account. Sometimes if you no longer meet the eligibility criteria we have to close the account. If this happens we will offer you another account unless you do not qualify for any of our accounts, there is a legal reason why we cannot do this or you have seriously or repeatedly breached this agreement. A Personal account must not be used for business purposes or business transactions. If we find out that you are using this account for business purposes, then we will require that you open a separate business account.

3. Charges and exchange rates

3.1 The fees which apply to our accounts are set out in your Tariff or will be agreed between you and us from time to time. The Tariff is part of your agreement with us and you agree to pay the charges set out in it.

3.2 If you use a card to make a purchase or withdraw cash in another currency then we will convert into sterling the amount of a card transaction (or refund) using a reference exchange rate determined by Mastercard (the Mastercard Exchange Rate) at the time the card transaction (or refund) is charged to your account. This may not be the date on which the card transaction (or refund) was carried out. You can find out this rate by calling us (you will find our telephone number on your statement or on the back of your Card. You can find out how the exchange rate for EEA currencies compares with the latest foreign exchange reference rate issued by the European Central Bank at: virginmoney.com/service/currency-converter

3.3 If your account receives an electronic payment in another currency, then we will convert that into sterling using our own reference exchange rate. These are set every day.

3.4 Your account statement will show all the fees incurred and the exchange rates used.

4. Interest we pay you and you pay us

Interest you pay us

4.1 Interest you owe on your Arranged Overdraft, or on any Unarranged Overdraft that arises is called debit interest and will be worked out using the rate set out in your Arranged Overdraft Agreement or in any other notification we provide to you from time to time. We will calculate a daily rate from the rate we tell you. If that is an annual rate, we will base the daily rate on there always being 365 days in the year. The interest will be calculated at the end of each day on the cleared overdrawn amount in your account, and will be charged to your account the next month.

4.2 You'll be sent an account summary at the end of each month with details of all interest at least 14 days before it's taken from your account. The interest will be taken even if you don't have money in your account or you've exceeded your Arranged Overdraft limit at the time.

Interest we pay you

4.3 Interest paid to you is called credit interest and is worked out on your account balance at the end of each day. This will be added to your current account on the last Business Day of each month (unless we agree another arrangement with you). All credit interest rates are set out in the Tariff.

Tiered and banded credit interest rates

4.4 If your account has tiered or banded credit interest rates, the interest will be automatically worked out based on the amount in your account at the time. For tiered rates, we will apply the appropriate rate of interest for a tier to all of the money in your account when the balance falls within that tier, and for banded rates, we will apply the appropriate rates to the amount in each band.

5. Tax on credit interest

If credit interest is applicable to your account it will be paid gross. Gross interest is the interest payable without taking account of any tax payable. From 6 April 2016 we no longer deduct tax from the interest earned on your savings, following the introduction of a Personal Savings Allowance. If you earn interest over your Personal Savings Allowance you will be required to pay any tax due yourself directly to HM Revenue and Customs. If you would like to read more about your Personal Savings Allowance, please visit the Government website www.gov.uk

6. Giving us instructions (including payment instructions)

6.1 You can give us instructions in the following ways:
(a) in writing (this includes letters, cheques, direct debit instructions);
(b) in person in a branch;
(c) over the phone (although you cannot give us a payment instruction over the phone unless you have registered for Telephone Banking);
(d) using Internet Banking or mobile banking;
(e) using the card we give to you, which can be through digital wallet apps. (sometimes you will also need to use the PIN for the card);
(f) through a payment initiation service (by following the procedures required by the payment initiation service provider to confirm the payment instruction).

A payment initiation service is where you authorise another business to give payment instructions to us relating to your accounts (rather than you giving those instructions to us directly by, for example, Telephone Banking).

6.2 We will only follow instructions if we think they have come from you (or have been sent on your behalf). We will take steps to check this before we act on them. We will assume an instruction has come from you if we reasonably believe that the person who signed a written instruction or gave an instruction in person was you, or if your card was used. Usually when you call us we will need to identify you. We may do this by asking for certain information known only to you. You must not give your PIN to anyone who asks for it; even if that person says that they are acting on our behalf. A member of our staff will never ask you to tell them your PIN.

6.3 If you are asking us to do something please make sure that your instruction includes all of the information we will need. If this is a payment instruction, depending on the type of payment you are making, we will need to know some special information such as the account number and sort code. Unless any information or instruction you give us is obviously wrong, we will assume the information is correct.

6.4 If you authorise another person to operate your accounts for you (for example, under a power of attorney or where you have asked us to

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give that person a card for use on your account), we will deal with that person as if he or she were you for the purposes of this agreement including acting on any payment instruction they give to us.

7. Information we will send you

7.1 Where there are transactions on your account, we will send statements containing details about your account free of charge at least monthly, unless otherwise agreed with you. We will also write to you at other times to give you important information about your account. You must check the information we give you and tell us as soon as you can if something doesn't look right, for example, there is a payment out of your account which you do not think you made.

7.2 We will contact you using the details you give us. Where we send information to you, we will send it to the most recent address we have for you. To make sure you always receive information and statements that we send to you tell us promptly if any of your contact details change. Sometimes we have to contact you urgently and so it is important that you tell us if your contact telephone number changes.

7.3 If you have signed up to some of our other services we may communicate with you electronically using texts, secure email and other digital methods. The conditions for those services set out how and when we will contact you. Where we send you notices electronically, unless we definitely know that you have not received a notice (for example, we receive a message showing that an email has not been delivered to your email address), we will always treat you as having received the notices. If you or any additional account holder notice any error in any of your contact details or change your email address, you must let us know promptly. We will not be responsible if you do not receive a communication because we do not have your up to date details.

7.4 If you have an offset mortgage with us, then in addition to any other statement you receive for the account you will receive a summary statement monthly giving an overview of the Account(s) and the mortgage(s) covered by the arrangement.

7.5 You will be automatically enrolled to receive Text Alerts to the mobile number we hold for you in relation to your use of any Arranged Overdraft or Unarranged Overdraft. If you don't provide us with a mobile number, or keep your mobile number up to date with us, you will not receive Text Alerts. You may request not to be enrolled in this programme of alerts or you can opt out at any time. More information about Text Alerts is set out in our documents, "Key Features Factsheet for Arranged and Unarranged Overdrafts" and "What you need to know about Overdrafts".

7.6 We'll write to you at least once a year with details about our range of savings accounts.

8. Joint Accounts

8.1 If you have a joint account, that is an account in the name of more than one person, certain special conditions apply.
This is because with a joint account all those who are account holders are "jointly and severally liable" with each other for any amounts which are owed to us on the account. This means that each account holder is liable for all amounts that you owe to us and not just a share, and we can ask any one of you to pay us all the money that you owe us, without having to ask other account holders. Because the account is joint and several if any one of you dies the account will remain open and will continue as before in the name or names of the surviving account holders.

8.2 We will send statements to the address you have given us as the mailing address for the account. If you want us to send statements to other addresses please tell us.

8.3 It is important to understand how you can tell us to make payments and give us other instructions. We will accept instructions from any joint account holder, including instructions to withdraw the whole balance or close the account, unless you have expressly told us that we can only act where all of you have given us the instruction. Because of the way Telephone, Internet and Mobile Banking work we will always accept instructions given using these services from just one of you even if other instructions are given by all of you.

8.4 If there is a dispute between the account holders, one account holder may ask us to place a stop on the account. If this happens we will have to stop you using Telephone, Internet and Mobile Banking until we are informed by all account holders that the dispute has been resolved. If we know about a dispute between the account holders we may ask you all to tell us to authorise payments and give us instructions.

9. Paying money into your Account

9.1 You can pay money into your account in a number of ways. How you pay the money in will be important as it will determine how long it takes for the money to be available for you to use and how it affects the balance on which we calculate any debit or credit interest.

9.2 For automated credits paid into your account, you can contact us to find out when a payment will be available for use and when it will start to calculate interest. This will depend on, for example, the currency of the payment.

9.3 If you want to pay in cash straight into your account it must be sterling. The cash will be credited to your account immediately, will be available for use straight away and will be counted in your balance when we calculate interest on that day. Cash paid into your account at any other bank will be credited to your account on the Business Day we receive it and may take time to reach us. There are limits to how much cash you can pay into your account. See your Tariff for details.

9.4 In relation to cheques paid into your account, these follow the Image-based Clearing System (ICS) cycle. ICS will clear both cheques and Bank Giro Credits. More information can be found at https://www.chequeandcredit.co.uk
This table tells you:
- how long it takes for interest to be payable on the cheque;
- when you will be able to withdraw the funds; and
- when you can be certain that the cheque won't bounce.

"ICS" cycle:

Day 1	By the end of Day 2
Cheque deposited	Interest payable, funds can be withdrawn and funds certain
Mon	Tues
Tues	Wed
Wed	Thurs
Thurs	Fri
Fri	Mon

This table shows you that:

(a) A cheque drawn on a bank within the UK in sterling will be shown as being credited to your account on the Business Day of receipt of the cheque by us.

(b) Such funds will be available for you to use by the end of the next Business Day after the Business Day on which the cheque is paid in.

(c) When calculating interest, these funds will be counted in your balance by the end of the next Business Day after the Business Day on which the cheque is paid in. Where immediate value is given on the cheque, we will pay interest from the day on which the cheque is paid in. Where a cheque is returned unpaid the amount of it will be debited to your account, and we will tell you about this. Unless you are a knowing party to fraud then we will not debit these funds without your permission.

(d) Where we are able to accept cheques or other items drawn on a non-UK bank we will explain to you at the time the process which will apply, how long the funds may take to reach your account and the fees you will be required to pay. If you pay a non-sterling cheque into your account we will have to send the cheque to the bank on which it is drawn and so the payment may take time to reach your account.

9.5 When you use another bank to make a payment into your account by means of a Bank Giro Credit slip, the payment should reach us on the next Business Day after the Business Day you deposit the Bank Giro Credit slip at the other bank. Any cheques that you have deposited in the same transaction will be processed in the timescales in the tables above.

9.6 Some payments can be made from and received into accounts on non-Business Days. This may mean that the account receiving the funds shows them as being available for use and the account from which the funds have been paid will show them as no longer being available.

9.7 We may refuse a payment into your account if it's from a country with a high risk of fraud or financial crime.

Payments by mistake

9.8 If we are told by the payer or another bank that a sum of money has been paid into your account by mistake, we can take that sum of money from your account without your express consent. We will only do this, however, if we accept there are reasonable grounds to suspect the payment was paid into your account by mistake and so long as

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we have been notified of the mistaken payment within a reasonable timescale from the date the payment was credited to your account. We will notify you as soon as we have done this to allow you to explain to us your versions of events. If, after a reasonable time has elapsed and you have failed to satisfy us that you are entitled to the money, we will return the payment back to the payer or paying bank. We will do this even if this takes your account into an Arranged Overdraft but we will act reasonably at all times and try to minimise any inconvenience to you. Where we are unable to recover money from you that has been paid into your account by mistake we are obliged by law to co-operate with the payer's bank in its efforts to recover the money from you, in particular by providing the payer's bank with all relevant information that we have for the collection of funds (which may include information about you such as your personal details).

10. Making Payments

10.1 Payments can be made in a number of different ways depending on the type of account you have. Where you are giving us an instruction to make a payment to another account in the UK you must tell us the account number and the sort code for that account and any other information we may ask you for so that we can make the payment. If you are sending money outside the UK then section 10.10 will apply to that payment instead.

10.2 You must ensure that the account number and sort code of the account you instruct us to pay funds to are correct. We might ask you to provide the account name too. We may be able to check the name matches the other details. If the details don't match, you'll need to check them and consider whether you still want to make the payment.

10.3 We will make the payment if there is enough money in your account. If you are paying money into your account on the day you want us to make a payment, you must allow sufficient time for money to clear into your account. When checking to make sure you have enough money you should take into consideration not just your balance but also any other payments that are due to be taken from your account around the same time.

10.4 Unless we tell you otherwise, for any payments you ask us to make on a future date, including Direct Debits or Standing Orders, you must make sure you have enough money in your account by 3pm on the day you want us to make the payment. If you use the Telephone Banking Service to ask us to make a bill payment or transfer funds to another account on a future date, you must make sure you have enough money in your account by 5am on the day you want us to make the payment.

10.5 Preventing fraud is important to us and so sometimes we will need to speak to you before we can make a payment, for example, for higher value payments. For card payments, this sometimes means we ask the retailer or person processing the payment to contact us so that we can get more information.
If we are not able to speak to you for any reason, we may not make the payment you have requested.

10.6 If you ask us to make a payment before the relevant Cut-Off Time on any Business Day, we will process it on that Business Day unless you have asked us to make it on a future date. We will debit the payment from your account when the payment is made. If the payment is made after the Cut-Off Time using the Faster Payment Service, it will leave your account immediately but your account will not show the payment as being processed until the next Business Day.
For other payments made after the Cut-Off Time, your account will not show the payment as being processed until the next Business Day. Where you have set out a future date the payment will be processed on the date specified which must be a Business Day. Payment instructions received after the Cut-Off Time or on a non-Business Day will be processed on the next Business Day.

10.7 If you ask us to make a payment in sterling to a person with an account at a bank in the UK, then we will get the money to the bank holding that account no later than the end of the Business Day after you ask us to make the payment.
In most cases, as we use the Faster Payment Service (apart from certain regular payments such as Direct Debits or payments using Bank Giro Credit slips or card payments), the payments will reach the payee's bank the same Business Day. We can only use the Faster Payment Service if the person you are sending the payment to has an account which can receive payments through the Faster Payment Service. When you give us the payment instruction we will tell you if we can make the payment using the Faster Payment Service. If we cannot we will tell you we are unable to make the payment and you can contact us to discuss alternative ways to make the payment.

10.8 If you use a Bank Giro Credit slip in one of our branches to send money within the UK, the payment will usually reach the payee's bank on the next Business Day after the Business Day you deposit the Bank Giro Credit slip if we can process the payment before the Cut-Off Time.

10.9 Cheques issued by you, or copies of the cheques, will normally be held by us for six years following payment. If you need to refer to a particular cheque, we will provide a copy if you ask, subject to payment of any charge which may apply at the time. Cheques made payable from your account which are dated six months or more before they are received by us may be returned unpaid.

10.10 If you want to send money outside the UK, which will include a payment to a bank in another country or a payment in a currency other than sterling, (other than where your Card allows you to do this) please contact us and we will tell you whether you can make an international payment using your account and the terms which will apply to that payment.

10.11 When you use a card to make purchases it will normally take from one to ten days for a card transaction to be debited to your account. In some cases, for example, where the purchase is not on a retailer's premises or is made outside the UK, it can take longer.

10.12 After you have instructed us to make a payment to an account we may receive notice through the Current Account Switch Service that the intended beneficiary of the payment has changed their account by moving to another bank or building society. You agree that where we receive this notice we may make any future payment to that intended beneficiary using the amended account details provided to us through the Current Account Switch Service as though those were the details which you originally provided.

11. Stopping a Payment

11.1 You may cancel a cheque before payment is made by us by contacting us and we may ask you to confirm your instruction in writing.

11.2 You can cancel a Direct Debit or Standing Order mandate at any time by contacting us. If you want to make sure that no further payments are made under that Direct Debit or Standing Order you should tell us before the end of the last Business Day before the day on which the next payment is due to be made.

11.3 In addition, where you contact us early enough, sometimes we can stop a Direct Debit on the actual day it is due to be made.

11.4 You cannot normally cancel a single payment which is due to be made under a continuing Direct Debit unless you dispute the amount or date of a payment advised to you in an advance notice issued under the terms of a variable Direct Debit authority. In any other circumstances the whole Direct Debit authority must be cancelled.

11.5 You cannot cancel an individual payment made with a card but if you have set up a series of card payments using your card number you can cancel any future payments in the same way as a Direct Debit or Standing Order mandate.

11.6 We may refuse to make a payment from your account where you have given us a payment instruction for any of the following reasons:
(a) due to lack of funds in your account;
(b) you have not provided us with the correct details for making the payment;
(c) we reasonably believe that your account or any service we provide you is being used illegally or fraudulently by you or anyone else;
(d) we reasonably believe that someone else may have rights over the funds in your account for example, another joint account holder, where there is a dispute;
(e) you will be over the daily limit we have set for the type of payment instruction you have given to us (these are limits that we apply to protect your account and us);
(f) the payment would result in you using an overdraft and we reasonably believe that there is a significantly increased risk that you will not be able to repay the overdraft;
(g) your payment is to a country with a high risk of fraud or financial crime;
(h) we've asked you for information about you or your account and you haven't provided it; or
(i) it involves trading in Cryptocurrency.

11.7 Unless the law prevents it, we will tell you that we have refused to make the payment as soon as possible, and in any event no later than the end of the next Business Day. You can contact us if you would like more information about why the payment was refused.

11.8 Where we deny an account information service provider or payment initiation service provider that you appoint access to your account we will tell you by SMS, a call or a letter that we have denied such service provider access (where we are able to identify them) and the reason for the denial of access before we deny access (where possible)

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or immediately afterwards (unless telling you would compromise reasonably justified security reasons or is unlawful). Account information services are services that allow you to see your accounts with different providers in one place.

11.9 At any time we may refuse to authorise a card payment if:
(a) you have reported your card as lost or stolen;
(b) we reasonably consider it necessary to protect the security of your card or account;
(c) we are required by law or by a court or other authority;
(d) the card payment is very unusual compared with other card payments on your account (for example, it is much higher than your normal payments or made in a foreign country and we have no reason to believe that you are not in the UK); or
(e) we reasonably suspect fraud or illegality.

Sometimes a retailer or the person processing the card payment will tell you we have refused to authorise a card payment. You can contact us to find out why and if there is anything you can do to put right the circumstances that lead to our refusal.

12. Keeping your Account safe

12.1 You must keep to these conditions and any other conditions which apply to your account or the service we are providing.

12.2 You must keep safe any cards, and any cheque books and anything else we give to you to help you give us instructions or access your account. Please sign your card as soon as you receive it. If you think that the security of your account has been compromised you must tell us as soon as you can.

12.3 You should memorise or write your card PIN down in a disguised manner promptly following receipt of the PIN notification and then destroy the PIN notification straight away. You should do all that you reasonably can do to keep cards safe. You can change your PIN to something more memorable at most ATMs but you must not choose a PIN that is easy for someone else to guess.

12.4 Never give your PIN to someone else or let someone else use it, or do anything that would let someone else use it, for example writing it down and keeping it with your card. If you have added an additional cardholder please make sure that they know how to keep their card and PIN safe.

12.5 If you think someone else may be able to use, or has used, your card or PIN you must tell us as soon as you can by using the details below. We can arrange to cancel your card to stop other payments being made. You must give us any information we ask for about what has happened. We will pass this to the police if we have to, or if we think that will be useful.

12.6 If you think someone else could have access to your account without your permission, call us straight away using the following details: Virgin Money Cardholders can call 0800 456 1 247 (+44 141 223 2358). You can contact us at any time of the day.

12.7 If someone has taken money from your account because you have not kept your PIN safe or secret or because you have not kept other information about your account secure, you may be liable for payments made as a result. Further details of when this will be the case are set out in the section headed "Issues with Payments – What happens if something goes wrong".

13. Overdrafts

If the conditions which apply to your account say that you may borrow from us, you may ask us for an Arranged Overdraft (which you ask for in advance) or an Unarranged Overdraft. The details of the overdraft fees and interest rates will be set out in your Tariff.

Arranged Overdraft

This is borrowing within a previously agreed Arranged Overdraft limit. To arrange a limit, you should contact us before you need it. If we agree to the limit, we will give you all the information you need before you decide whether to set it up. If you have a joint account, you agree that we may only give this information to one of you. You will receive an Arranged Overdraft Agreement to confirm the terms of your Arranged Overdraft.

Unarranged Overdraft

You can ask for an Unarranged Overdraft by trying to make a payment (such as a Standing Order or Direct Debit) when you don't have enough money in your account or a suitable Arranged Overdraft limit in place. If your request is agreed to, the money will be made temporarily available in your account to make the payment. We will tell you what rate of interest we will charge you on your Unarranged Overdraft (normally when you take out this account or we change it). If your request for an Unarranged Overdraft is refused, the payment will be refused due to lack of funds. You won't have to pay a Refusing a Payment Due to Lack of Funds Fee.

Repaying your borrowing

Your Arranged Overdraft will be repayable when we ask you to pay it (unless we have told you otherwise) and will be subject to the terms in the Arranged Overdraft Agreement. Arranged Overdraft limits will be regularly reviewed and may be changed, with us usually giving you two months' written notice. An Unarranged Overdraft is repayable straightaway.

If you ask to close your account (including because you have entered into a Current Account Switching Agreement with another bank), you must repay any money you have borrowed before you can close it. If you have an Arranged Overdraft and you're not using the full limit at the time you tell us to close your account, you agree that you won't request any more borrowing.

Monthly Maximum Charge (MMC)

The Monthly Maximum Charge (MMC) is a monthly cap on interest charged for Unarranged Overdrafts. The MMC is the most you'd pay each month in such interest.

It does not apply to Arranged Overdraft interest.

(a) Each current account will set a monthly maximum charge for:
  (i) going overdrawn when you do not have an Arranged Overdraft; or
  (ii) going over your Arranged Overdraft limit (if you have one).
(b) This cap covers any interest for going over your Arranged Overdraft limit.

You will be sent an account summary at the end of each month with details of all fees and debit interest at least 14 days before they are taken from your account. They will be taken even if you do not have money in your account or you have exceeded your Arranged Overdraft limit at the time.

14. Issues with Payments – what happens if something goes wrong

14.1 You should let us know if you think there is an unauthorised or incorrect payment on your account, even if a payment initiation service is involved in making the payment.

14.2 If we make a payment to an account at another bank and the beneficiary then tells their bank that the payment has not been received, we will as soon as possible refund the payment and any charges and interest you've paid or pay to you any interest you've missed out on. We will not provide a refund if:
(a) your payment instruction was incorrect; or
(b) we can show that the payment was actually received by the other bank (in which case they are liable).

14.3 If we receive a payment to you from another bank but don't credit it to your account straight away, we will immediately make available the amount of the payment to you and credit the corresponding amount to your account and refund you any charges you have incurred due to our failure. We will also refund/pay any interest to you so that it is as if you received the payment when you should have done.

14.4 If you ask us to make a payment to someone else and they receive it later than we said they would, you can ask us and we'll contact the other bank and ask them to correct the amount of interest on the account with their customer (so that it is as if the payment was received on time).

14.5 We will, if you ask us to, immediately and without charge, make efforts to trace any incorrectly executed payment and we will notify you of the outcome.

14.6 Where your payment instruction was incorrect we will take reasonable steps to recover your money if the payment has gone missing and we may charge you a reasonable fee. Where we are unable to get the money back, you can send us a written request and we'll then provide all the relevant information we can in order for you to claim repayment of the funds. We'll only provide you with information that we are allowed to provide to you by law.

14.7 If you think you've been the victim of an Authorised Push Payment (APP) scam, get in touch so we can help.

Once we can confirm you've been scammed, you'll usually get your money back within five working days. Our investigations could take up to 35 days if it's a complex case. Don't worry, we'll keep you updated with our progress.

You're protected for up to £85,000 if you contact us within 13 months of the last payment. If your claim is over this amount, or you made your last payment more than 13 months ago, we'll still look into it.

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Just get in touch ASAP and we'll see what we can do.
Just so you know, there are times where we may have to reject your claim. For details, and more information about APP scams, visit virginmoney.com/scamprotection.

14.8 If you tell us a payment from your account wasn't properly authorised (for example, someone else made it without your consent), you can ask us for a refund. You must do this as soon as you can after the payments appear on your account. We will refund you as soon as is practicable (and in any event no later than the end of the following Business Day) – including paying back the money, refunding any fees and interest you have paid, and paying any credit interest in the normal way. You won't have any further claim against us.

14.9 If we later find you aren't entitled to a refund, we will take back from your account the amount we refunded, and re-charge any fees or interest (or both) you owe us, and we will also not give a refund if we have evidence which indicates that you have acted fraudulently.

Payments using your card or security details

14.10 Unless we believe you have acted fraudulently, we will always refund you in full for all unauthorised payments arising from the use of a lost or stolen card or security details:
(a) arising after you have told us in the agreed manner that your card or security details have been lost or stolen or of the unauthorised use of your card or security details;
(b) if we failed to give you contact details to allow you to report the loss, theft or unauthorised use of your card or security details; or
(c) where your card or security details have been used to buy something at a distance when you did not need to be physically present (such as online, telephone or mail order shopping).

14.11 We will not give you a refund and you will be liable for all losses you incur arising out of unauthorised payments if you acted fraudulently.

14.12 We will not give you a refund and you will be liable for all losses you incur arising out of unauthorised payments up until the time you notify us of the loss, theft or unauthorised use of your card or security details if:
(a) you gave someone else permission to use your card; or
(b) where the account was in credit at the time of the payment, you deliberately or with gross negligence failed to (i) use your card or security details in accordance with these conditions, (ii) notify us without undue delay on becoming aware of the loss, theft or unauthorised use of your card or security details, or (iii) take all reasonable steps to keep safe your card and security details.

14.13 If an unauthorised card payment takes you into, or further into, an Arranged or Unarranged Overdraft, then we will not refund you up to the first £35 of the losses if:
(a) we can show that you did not take reasonable care of your card or security details; or
(b) you did not tell us promptly once you knew that your card or security details were lost or stolen.
This condition 14.12 will not apply if the card or security details were used to buy something at a distance.

14.14 You can make a payment by agreeing that someone else can take money out of your account without you knowing how much the payment is going to be. Examples might include renting a car or booking a hotel room. If the amount of the payment was for more than you were expecting, you can ask us for a refund if:
(a) you made the payment in the European Economic Area;
(b) your authorisation didn't specify the exact amount;
(c) the amount of the payment is more than you could reasonably have expected to pay; and
(d) you ask for the refund within eight weeks of the date the money left your account.

14.15 We may ask you for information which we reasonably consider necessary in order to investigate whether you are entitled to a refund. Within ten working days of receiving your request for a refund or of us receiving any further information we have asked for to investigate, we will either refund you or refuse the refund and tell you why we're not refunding you (if we are able to do so). If we provide you with a refund, we will always ensure that any refund of interest dates back to the day that the relevant amount was debited from your account.

14.16 Sometimes an organisation will ask us to block a certain amount of money on your account to make sure you've got enough money to pay for something. This is called "earmarking". Usually this happens where you don't know the cost at the time you authorise the payment (for example if you rent a car or stay in a hotel room). The organisation won't be able to ask us to block an amount unless you agree to an exact amount being taken from your account. Any amount we block will be released without delay as soon as we are aware of the actual cost. At the latest this will always be straight after the organisation asks us to make the payment.

14.17 If you allow payments to be made from your account using the UK Direct Debit Scheme, the Direct Debit Guarantee (which you'll be given on the Direct Debit form or Direct Debit confirmation) will apply instead of the terms above.

Cheques

14.18 You should tell us in person or by telephone as soon as possible if you realise your cheques have been lost or stolen, or you think someone has issued one of your cheques without your authority. If you believe a cheque has been paid from your account without your authority, we will give you a copy of the cheque and we will deal with any query you have promptly and in accordance with these conditions. If we are unable to deal with your query within a reasonable time we will re-credit your account with the amount of the cheque (or the disputed amount if less) and return your account to the position it would have been in had the payment not been made until we have dealt with the matter. If we subsequently discover that you were not entitled to a refund we may debit the amount we had previously refunded (or the disputed amount and any applicable interest, if less) to your account.

15. Making changes to this agreement

15.1 There is no expiry date on your account and we hope that you will be a customer for a long time. This means that we may need to make changes to your account and these terms.

Changes to interest rates and charges

15.2 Some accounts have fixed interest rates (including some that are fixed for a defined period and then become variable after that), but otherwise there are two types of variable interest rate:
(a) tracker rates, which follow the Bank of England Base Rate; and
(b) Managed Rates, which we can set and change.

What we may do	How you can find out	When you can find out
Change tracker rates in line with changes to the Bank of England Base Rate. We will change the rate to follow the change in Bank of England Base Rate no later than the next Business Day. Change a managed rate if it is more favourable to you.	We will put the information on our website, in branches, and you can get it from us on the telephone.	No later than three Business Days after we make the change.
Change a managed rate which is not favourable to you. Change the margin between a tracker rate and the Bank of England Base Rate. Change or introduce charges (including introducing a charge for a new service).	We'll write to you to tell you about these changes (which could include electronic communications).	At least two months before we make the change.

Changes to other terms

15.3 Where we're changing any other terms, we will write to you (which could include electronic communications) to tell you at least two months before the change comes into effect, unless we have to make the change sooner to follow a legal or regulatory requirement, in which case we will tell you as soon as we can.

15.4 We can improve our services or upgrade your account as long as the new account is suitable for you and there is no increase in your monthly fee for Maintaining The Account (if applicable).

Why we can change interest rates, charges or these terms

15.5 We will change tracker rates in line with Bank of England Base Rate as set out above. We will not make any other changes to interest rates, charges or these terms unless one of the following reasons or condition 15.6 applies:

Continued overleaf...

(a) the change is favourable to you;
(b) our costs for providing your account have gone up, or we expect them to;
(c) in relation to interest you pay on Unarranged or Arranged Overdrafts, where we have a good reason to think that a change in your circumstances, or the way you use your Arranged or Unarranged Overdraft, means there's a change in the risk that you won't be able to repay us;
(d) we are introducing a new service, feature or benefit;
(e) the change would make the terms easier to understand or fairer to you, or we are correcting a mistake in the printed or electronic versions of these terms;
(f) we will be making reasonable changes to managing your account following changes in the banking and financial system, technology or the systems used to run the banking business (by us or by banks generally);
(g) we withdraw or replace a service; or
(h) we need to make a change to reflect a change in law, regulation, or industry codes of practice (including where we have a good reason to expect a change), or a decision by a court, regulator or ombudsman.

15.6 As we cannot predict all of the reasons why we might need to change these terms while you are a customer, in addition to the reasons in condition 15.5 we can also make a change to interest rates, charges or any other terms as long as we have a reasonable justification. If we rely on this provision we will tell you when we give you two months' notice of the change.

15.7 We will tell you about changes in writing, which could include electronic communications. If you don't want to accept a change you will be able to close or switch your account without having to pay a fee for doing so at any time before the change takes effect. If you do not tell us before the change takes effect that you want to close or switch your account, we will treat you as having accepted the change.

15.8 When we tell you about a change by post, we will write to the most recent address we hold for you (unless we have a good reason to think that this would put your account at risk of fraud or other financial crime).

Changes to exchange rates

15.9 We can change the reference exchange rates that we use under condition 3.2 immediately and without letting you know in advance. This reflects the way that foreign exchange markets change on a regular basis, but condition 3.2 how you can find our reference exchange rates.

16. Closing/moving branches

If we close or move your branch (which is the branch where your account is held) we will notify you by writing to you 12 weeks before your branch is closed or moved. If we close or move your branch we will always also tell you how we will continue to provide services to you. If we significantly change the opening hours for your branch, we will give you at least 12 week's prior notice.

17. Our right of set-off

17.1 If you have failed to make a payment to us when it is due, on any account you hold with us (including a credit card, loan, mortgage or overdraft), we can take the amount due from your account(s) you may hold which are in credit and apply it to the debt. This is called the right of "set-off". We will only apply credit balances from accounts in your name (which are not held for the benefit of another person for example, if the account is a trust account) to debts held with us in either your name, jointly with another person or a business account where the account is in your name. We will not apply credit balances from joint accounts to debts held with us which are in accounts held in one person's name.

17.2 We will not set off all the funds in your account where we are required by our regulator to leave you with money for everyday essential spending.

17.3 If we think we may exercise our right to set off we will remind you how we can use the right at least 14 days before we use it. If we have exercised our right to set-off we will promptly notify you of this. If you are in financial difficulty, you should contact us to discuss your options.

18. Closing an Account

18.1 You may close an account (or all accounts you have with us) at any time by writing to us. You must repay any Arranged or Unarranged Overdraft before we can close your account. Sometimes you will ask us to close an account before a payment you have made (including a cheque or card payment) has been taken out of your account. If this is the case we will not be able to close the account until the payment has been made. If someone tries to pay money into a closed account we will try to send the money back to them unless you have asked us to send the money to your new account by using the Current Account Switch Service. You should cancel regular payments made to and from the account you are closing although if you are using the Current Account Switch Service we will help you to transfer your regular payments to your new account.

18.2 We will provide five years of payment transaction history, or for a shorter period if you ask us to, at the time you close your account unless you tell us you don't want to receive this. We will provide this free of charge. If you tell us you don't want to receive this when you close your account, you can request this at any time for a period of five years after the account is closed.

18.3 We can close your account at any time as long as we write to you or email you to let you know 90 days before it closes. If we close your account, we'll try to send the money in your account to you together with any interest. If an account had a benefit, it will end when the account closes.

18.4 It's important to keep using your account. If you don't, we can also close your account with 90 days' notice if:
(a) Your balance is £0 for at least 12 months.
(b) Your balance is £10 or less for at least 24 months.
(c) 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 move your money to the Reclaim Fund Limited. You will still be able to get your money back if you ask us.

18.5 We may need to close your account quicker or straightaway without telling you first. We will only do this if we have good reason to believe that:
- Keeping your account open means we're likely to break a law, regulation, or another duty we have. For example, you haven't given us information we need about your identity, payments in and out of your account, or your taxes.
- You weren't entitled to open the account. For example, you gave us incorrect information when you applied for the account and if you gave us the correct information, we wouldn't have opened it.
- You have broken this agreement in a serious way.
- You've committed fraud or other crimes on the account.
- You've been abusive or threatening to our customers or staff. This includes the staff of any organisations we work with. It also includes using your account in a way which is abusive or threatening – for example, the words or messages you use in payment instructions.

19. General

19.1 You must not use our accounts for holding money for anyone else unless you have agreed this with us. In addition you must not use any balance by way of security or other similar right unless we agree.

19.2 We will not be liable if we are unable to perform our obligations under these conditions due (directly or indirectly) to:
(a) the failure of any machine, data processing system or transmission link provided that such failures or events are abnormal and unforeseeable circumstances, the consequences of which would have been unavoidable despite all efforts to the contrary; or
(b) our compliance with a requirement of UK law.

19.3 We may at any time assign or otherwise transfer all or part of our rights under these conditions (which includes our right to payment of any sums due to us by you). Your rights under these conditions (or any part of it) and your legal rights will not be affected. You may not assign or otherwise transfer your rights under these conditions unless agreed by us.

19.4 Our failure to insist on our strict rights under these conditions will not prevent us from enforcing these or any other rights.

19.5 There may be other external taxes or costs which exist that are not paid through us or imposed by us. For example, you may have a liability to higher rate tax dependent on your individual circumstances.

19.6 These conditions are governed by the law of the country in which your branch is situated and subject to the non-exclusive jurisdiction of the courts of that country.

19.7 These conditions are written and available only in English and we undertake to communicate to you in English when communicating with you regarding any accounts.

19.8 We'll contact you by SMS, a call or a letter if there are suspected or actual fraud or security threats relating to your account with us.

Continued overleaf...

20. Cancellation right

If you change your mind about having the account, you have 14 days in which you can cancel it. This period begins on the date you open your account, or on the date you receive these terms and conditions, whichever is later.
If you exercise this cancellation right, we will give you all of your money back with any interest due to you within 30 days of the date you cancel, less any charge which we are entitled to make for any service which we have provided. Where you have incurred any debit interest or any fees in relation to the account before you cancel, you will have to pay us within 30 days of the date you cancel all amounts you owe us, together with any further debit interest which will continue to accrue in accordance with these conditions until full repayment is made.

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.

22. Use of personal information

All of the up to date information about how your personal data will be gathered, created, shared and looked after can be found in the Privacy Policy at https://uk.virginmoney.com/security/
Where we need your consent to use personal information we will highlight this to you in the application process and ask for your consent separately.

23. Telephone calls and security

We may record or monitor telephone calls in order to ensure security for our customers and our staff and to help maintain service quality. We may also use CCTV in or around our premises for the prevention and detection of crime. Further information can be found in our Privacy Policy: https://uk.virginmoney.com/security/

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

virginmoney.com

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