



Santander UK plc

**Wholesale Deposit Account Terms and
Conditions**

Call, Notice and Term Deposits

May 2022

Contents

Part 1	Introduction	3
Part 2	Definitions	4
Part 3	Terms and Conditions	6

Part 1 – Introduction

These terms and conditions (the **Conditions**) are in three parts:

Part 1 provides general information about these Conditions.

Part 2 sets out the definitions which are used in these Conditions.

Part 3 sets out the terms and conditions that apply to Our wholesale deposit accounts and any Call Deposit, Notice Deposit or Term Deposit held in any Account opened with Us.

You are deemed to accept and agree to these Conditions when You place a Deposit with Us and whenever We agree to extend or roll-over a Deposit in accordance with these Conditions. These Conditions apply to all Deposits placed with Us, unless (i) they are varied, amended or supplemented by any special conditions expressly set out in any Confirmation or (ii) We amend, supplement or vary these Conditions in accordance with paragraph 12 (Varying these Conditions), in which case these Conditions will apply as so varied, amended or supplemented.

By placing a Deposit with Us, You are deemed to confirm to Us that You are not prohibited by, or in breach of, any Applicable Law from placing the Deposit with Us or opening or maintaining an Account with Us. You will need to make Your own assessment of this and You must seek professional advice in the event of any uncertainty on Your part.

In these Conditions, each condition is separate from all other conditions, so that if one condition is found to be invalid or unenforceable, it will not affect the other conditions.

The headings used in these Conditions are for convenience only and do not affect the interpretation of these Conditions.

When We refer to **this Agreement, the Agreement or Our Agreement**, We mean these Conditions, the Confirmation relating to Your Deposit and any other documents (electronic or otherwise) or other confirming evidence provided by Us to You which confirm the specific terms of Your Deposit. These Conditions are agreed between You and Us regarding Your Deposit and/or Your Account and form part of the contract between You and Us. Please read these terms carefully, as they explain Our respective obligations to each other.

Terms	Where You can find them
Definitions	Part 2 of these Conditions
Terms and Conditions	Part 3 of these Conditions

You can print a copy of this document by visiting Our website at www.santander.co.uk/about-santander/investor-relations. Our Standard Settlement Instructions (**SSIs**) are also available on Our website.

The UK Money Market Code (the **Code**) represents a set of principles generally recognised as good practice in the UK Money Markets, including unsecured deposits. We are a UK Market Participant as defined by the Code and have committed to conduct Our UK Money Market activities, including Deposits made under these Conditions, in adherence with the principles of the Code.

Part 2 – Definitions

In these Conditions, the following expressions have the following meanings:

£ or GBP or Sterling means the lawful currency of the United Kingdom for the time being.

€ or EUR or Euro means the lawful currency of the member states of the European Union which have adopted the single currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

\$ or USD or U.S. Dollars means the lawful currency of the United States of America for the time being.

Account means the account You open with Us in respect of any Call Deposits, Notice Deposits or Term Deposits You place with Us.

Agreement means these Conditions and the Confirmation relating to Your Deposit(s).

Applicable Law means all applicable laws, enactments, regulations, regulatory policies, regulatory guidelines, industry codes, regulatory permits, regulatory licences and any applicable orders or decrees of any governmental authority, agency, body or court, in each case which are in force from time to time. It includes all Sanctions, anti-bribery and corruption, prevention of money laundering and terrorist financing laws and regulations to which We or the Santander UK Group are subject to from time to time, including without limitation the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Criminal Finances Act 2017 and the Bribery Act 2010.

Authorised Person means any person or persons authorised by You (including You) and notified to Us to make payments or give instructions relating to Your Account or Your Deposit(s).

Break Costs means any Losses incurred or suffered by Us as a result of repaying a Deposit to You in accordance with paragraph 8 (Closing Your Account). Break Costs may include Losses reasonably determined by Us as a consequence of Our breaking any hedge or funding from other sources as a consequence of the repayment of the Deposit to You.

Business Day means a day (other than a Saturday or Sunday) on which banks are open for business in London or in the case of any Deposit placed with Us in a currency other than Sterling, a day on which banks are open for business in the principal financial centre of that currency, as specified in the Confirmation relating to that Deposit.

Call Deposit means a Deposit that You make with Us in accordance with paragraph 4 (Call Deposits) of these Conditions.

CHAPS means the United Kingdom Clearing House Automated Payment System (a system for making same-day payments for which there is normally an additional charge).

Confirmation means the document(s) or any other communication in writing (in electronic form or otherwise) that We send to You confirming the specific terms that will apply to Your Deposit. This may be in the form of a deposit confirmation or (in the case of Call Deposits only) an email or Statement from Us. The Confirmation for any Deposit will specify (among other things):

- a) whether the Deposit is a Call Deposit, Notice Deposit or Term Deposit;
- b) the amount of the Deposit and currency of the Deposit;
- c) the Value Date of the Deposit;
- d) whether the Deposit is interest bearing or non-interest bearing and, if interest bearing, the rate at which interest will be calculated and the times at which interest is payable;
- e) the Maturity Date of the Deposit (for Notice Deposits and Term Deposits only); and
- f) the Notice Period(s) applicable to the Deposit (for Notice Deposits only).

The Confirmation may comprise a single document or communication or multiple documents or communications taken together.

Deposit means an amount of money You deposit with Us from time to time, as evidenced by a Confirmation.

Loss means any loss, damage, fine, penalty, cost, expense or other liability (including legal and other professional fees and any VAT incurred on such fees).

Maturity Date means, in relation to a Term Deposit only, the date specified in the Confirmation on which We are due to repay that Term Deposit to You, except that if any such date is not a Business Day, the Maturity Date will be the next following Business Day.

Notice Period means the notice period which applies before You may withdraw Your Notice Deposit. This is specified in the Confirmation relating to Your Deposit and begins on the date on which You give notice to Us to withdraw Your Notice

Deposit and ends on the date on which We return Your Notice Deposit to You. The Notice Period may be 35, 60 or 95 days or such other notice period as specified in the Confirmation relating to Your Deposit.

Nominated Account means the account(s) that You specify to Us in Your standard settlement instructions for the receipt of payments from Your Account. This will initially be set out in the Confirmation relating to Your Deposit and You may notify Us in writing of any changes to Your Nominated Account in accordance with paragraph 9 (Payments).

Notice Deposit means a Deposit that You make with Us in accordance with paragraph 5 (Notice Deposits) of these Conditions.

Payment Account means an Account which does not have any form of restriction on how money can be paid in or out of that Account. Payment Accounts are likely to include Accounts opened in respect of Call Deposit but not Accounts opened in respect of Term Deposits or Notice Deposits.

Payment Services Regulations means the Payment Services Regulations 2017.

Regulatory Authority means the United Kingdom Prudential Regulation Authority, the Financial Conduct Authority and any other governmental agency, including any foreign governmental agency, having jurisdiction over any of the services provided under these Conditions.

Restricted Person means a person or entity that is:

- a) listed or referred to on, or owned or controlled by a person or entity listed or referred to on, or acting on behalf of a person or entity listed or referred to on, any Sanctions List;
- b) located in, incorporated under the laws of, or acting on behalf of a person or entity located in or organized under the laws of, any country or territory that is or has been the target of and/or subject to any comprehensive country- or territory-wide Sanctions; or
- c) otherwise a target of Sanctions.

Sanctions means the economic, financial and trade embargoes and sanctions laws, regulations, rules and/or restrictive measures administered, enacted or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the United States Department of State, any other U.S. government entity, the United Nations Security Council, any United Nations Security Council Sanctions Committee, the European Union, any Member State of the European Union, the United Kingdom and/or any other government, public or

regulatory authority or body (including but not limited to HM Treasury).

Sanctions List means the "Specially Designated Nationals and Blocked Persons" list maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Consolidated List of Persons and Entities subject to Financial Sanctions maintained by the European Commission or any similar list maintained by, or public announcement of Sanctions designation made by, the United States Department of State or any other U.S. government entity, the United Nations Security Council, any United Nations Security Council Sanctions Committee, the European Union, any Member State of the European Union, the United Kingdom and/or any other government, public or regulatory authority or body (including but not limited to HM Treasury).

Security Interest means a mortgage, charge of any kind, pledge, lien, assignment, trust, hypothecation or other encumbrance or security interest securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer, trust and retention arrangements) having a similar effect.

SSIs means Our standard settlement instructions from time to time, which can be found on Our website listed on page 3 of these Conditions.

Statement means the statement We send to You in connection with Your Call Deposit, as further described in paragraph 7 (Statements) of these Conditions.

Term Deposit means a Deposit for a fixed term (specified in the relevant Confirmation) that You make with Us in accordance with paragraph 6 (Term Deposits) of these Conditions.

TPP means a third party payment provider which is authorised to access information and make payments on online Payment Accounts operated by other providers (such as Us and other banks, building societies and credit card issuers).

Value Date means the date on which You place Your Deposit with Us, as agreed between You and Us.

We, Us, Our means Santander UK plc (incorporated in England and Wales, No. 02294747) which has its registered office at 2 Triton Square, Regent's Place, London NW1 3AN, including its successors and assignees. **Santander UK plc** and its subsidiaries (collectively **Santander UK** or the **Santander UK Group**) operate primarily in the United Kingdom, and are part of the Banco Santander group (comprising Banco Santander SA and its subsidiaries). Santander UK Group Holdings plc is the immediate parent company of Santander UK plc.



You, Your means the person in whose name a Deposit is placed with Us.

Any reference in these Conditions to any law, statute, Act of Parliament or regulation include any amendment, extension or re-enactment of that law, statute, Act of Parliament or regulation from time to time.

Any reference in these Conditions to a time of day is to London time.

Any reference in these Conditions to **in writing** includes by email and any other electronic means.

Part 3 – Terms and Conditions

1. Opening Your Account

1.1 We may, in Our sole discretion, open an Account for You at Your request. Any Account opened by Us will be subject to these Conditions and any Deposit You place with Us will be subject to these Conditions and the Confirmation relating to that Deposit (including any special conditions that are expressly specified in the Confirmation for that Deposit).

1.2 Any Deposit that You make with Us will be a Call Deposit, a Notice Deposit or a Term Deposit. The differences between these Deposits are described in more detail in paragraphs 4, 5 and 6 of these Conditions. Your Account may include one or more Deposits at any one time.

1.3 In order to open an Account with Us, We may request identity documents from You so that We can comply with Applicable Law. We may also ask You to provide Us with updated information, data and documents from time to time and You agree to provide Us with such information, data and documents that We may require in order to comply with Applicable Law. If You do not provide Us with such information, data and documents, we may close Your Account and Your Deposit(s) may be returned to You less any applicable Break Costs.

1.4 Any instructions You give to Us in connection with Your Account or Your Deposit(s) must be provided in accordance with the relevant procedures that We may notify to You from time to time.

1.5 If Your Account is a Payment Account, We may carry out payment services for the purposes of the Payment Services Regulations in relation to Your Account. Insofar as We are carrying out a payment service under these Conditions, You agree that the following provisions of the Payment Services Regulations shall not apply with respect to Your Account and the services provided under these Conditions:

- (a) all of Part 6 – Information Requirements for Payment Services; and
- (b) the following provisions of Part 7:
 - (i) Regulation 66(1) – Charges;
 - (ii) Regulation 67(3) and (4) – Consent and withdrawal of consent;

(iii) Regulation 75 – Evidence on authentication and execution of payment transactions;

(iv) Regulation 77 – Payer or payee's liability for unauthorised payment transactions;

(v) Regulation 79 – Refunds for payment transactions initiated by or through a payee;

(vi) Regulation 80 – Requests for refunds for payment transactions initiated by or through a payee;

(vii) Regulation 83 – Revocation of a payment order;

(viii) Regulation 91 – Non-execution or defective or late execution of payment transactions initiated by the payer;

(ix) Regulation 92 – Non-execution or defective or late execution of payment transactions initiated by the payee; and

(x) Regulation 94 – Liability of payment service provider for charges and interest.

1.6 You also agree that the time period for You to notify Us of any unauthorised or incorrectly executed payment is any such period specified in these Conditions instead of the period set out in Regulation 74(1) of the Payment Services Regulations – Notification and rectification of unauthorised or incorrectly executed payment transactions.

1.7 For the purposes of the Payment Services Regulations, You acknowledge that You are not a "consumer", "micro-enterprise" or "charity" (each as defined in the Payment Services Regulations).

2. Authorised Persons

2.1 You may appoint any Authorised Persons to make payments or give instructions relating to Your Account and Your Deposit(s). If You wish to do so, You must provide Us with a list of Authorised Persons, together with specimen signatures for each Authorised Person and any additional evidence that We may require to demonstrate the authority of any Authorised Person to act on Your behalf in relation to Your Account and Your Deposit(s). It is Your responsibility to keep the list of Authorised Persons up to date at all times and You must notify Us in writing if the authority of any

- Authorised Person is withdrawn or modified. We will have a reasonable time to act on any notification from You that the authority of an Authorised Person has been withdrawn or process any other updates to the list of Authorised Persons provided to Us by You.
- 2.2 We will be entitled to rely on any instructions which We reasonably believe to be from an Authorised Person. We will not be liable for any Loss arising out of acting on any instructions (however transmitted) which we reasonably believe to be genuine. We may also refuse to act on instructions where We are unable to verify or confirm the authenticity or validity of such instructions or where we reasonably believe the instructions to be contrary to Applicable Law.
- 2.3 Each Authorised Person will be authorised to:
- a) open and close the Account;
 - b) appoint and remove Authorised Persons;
 - c) execute agreements and documentation relating to the Account and generally the services provided under these Conditions;
 - d) operate and give instructions in relation to the Account and any Deposit credited to that Account; and
 - e) agree the terms of any new Deposit to be credited to the Account with Us and agree and acknowledge any Confirmation relating to that new Deposit.
- 2.4 We may agree certain security procedures with You to be followed in relation to Your Account in order to verify the validity of any instruction given by You or received by Us. Where we agree such procedures, it is Your responsibility to ensure that such procedures are followed, and in particular that any usernames, passwords, passcodes or other identifiers or similar security devices in relation to Your Account (**Security Devices**) are kept confidential and You must notify Us immediately in the event that Your Security Devices are made available to any person other than Your Authorised Persons. Where these procedures are used, We may rely on any instructions given in accordance with such procedures, unless We are notified otherwise by You in accordance with these Conditions or We are aware of a security breach in relation to them.
- 3. Deposits**
- 3.1 Once the terms of a Deposit are agreed between You and Us, We will send You a Confirmation. For Call Deposits and Notice Deposits, the amount and currency of the Deposit may not be included in the initial Confirmation We provide to You but may be agreed between You and Us at a later date, but in any event prior to the Value Date.
- 3.2 You must accept and agree the Confirmation as soon as possible after You receive it (and, in any event, before the Value Date specified in the Confirmation), by confirming in writing Your acceptance and agreement of the Confirmation.
- 3.3 You must ensure that, by no later than the Value Date relating to Your Deposit, We receive the Deposit in the bank account which We have specified using a permitted method of payment (as detailed in paragraph 9 (Payments)) and in accordance with Our SSIs in force on the Value Date.
- 3.4 If You do not accept and agree the Confirmation in accordance with paragraph 3.2 above before You place a Deposit with Us, You will be deemed to have accepted and agreed to the terms of the Confirmation by placing the Deposit with Us, even if You have not acknowledged the Confirmation in writing.
- 3.5 If Your Deposit fails to clear, We will not be obliged to accept it. We may also refuse to accept a Deposit if We reasonably believe that:
- a) doing so would cause Us to contravene any Applicable Law;
 - b) doing so would require Us to obtain new or additional or vary any of Our existing licences, registrations, authorisations, approvals or permissions in order to comply with Applicable Law in any jurisdiction other than the United Kingdom; or
 - c) You are otherwise not lawfully able to open an Account and/or place a Deposit with Us.
- 3.6 All Deposits which are accepted will be held by Us in the United Kingdom and will be deemed to have been made in the United Kingdom.
- 3.7 You acknowledge and agree that neither borrowing nor overdrafts are permitted with respect to Your Account or any Deposit you place with Us.

4. Call Deposits

- 4.1 Once You make a Call Deposit with Us, Your Call Deposit may be returned to You at any time by providing Us with a request in writing for the Call Deposit to be withdrawn. If You wish to withdraw Your Call Deposit on the same day, You must provide Us with this written request before 12:00 pm on that day (unless We agree with You otherwise).
- 4.2 We will return Your Call Deposit to You by sending it together with, if applicable, interest accrued on it, by electronic funds transfer to the Nominated Account specified in the Confirmation relating to Your Call Deposit (or any other account instructed by You to Us in accordance with paragraph 9 (Payments) of these Conditions, provided that You have given Us reasonable notice).
- 4.3 We may, at Our absolute discretion, refuse to approve a request for the withdrawal of a Call Deposit if We reasonably believe that doing so would cause Us to contravene any Applicable Law.

5. Notice Deposits

- 5.1 Once You make a Notice Deposit with Us, You can request that Your Notice Deposit is returned to You by providing Us with a request in writing for Your Notice Deposit to be withdrawn upon the expiry of the Notice Period specified in the Confirmation. We will not return Your Notice Deposit to You until the end of the Notice Period.
- 5.2 We will return Your Notice Deposit to You by sending it together with, if applicable, interest accrued on it, by electronic funds transfer to the Nominated Account specified in the Confirmation relating to Your Notice Deposit (or any other account instructed by You to Us in accordance with paragraph 9 (Payments) of these Conditions, provided that You have given Us reasonable notice).
- 5.3 We may, at Our absolute discretion, refuse to approve a request for the withdrawal of a Notice Deposit if We reasonably believe that doing so would cause Us to contravene Applicable Law.

6. Term Deposits

- 6.1 Once You make a Term Deposit with Us, We will return Your Term Deposit to You on the Maturity Date, unless (a) You give Us reasonable notice prior to the Maturity Date that You wish to enter into a new Deposit or amend and extend the Maturity Date of

Your existing Term Deposit, in which case We will (if We so agree) send You a Confirmation setting out the terms of the new Deposit or the amended and extended terms of the existing Term Deposit or (b) We close Your Account prior to the Maturity Date for one of the reasons set out in paragraph 8 (Closing Your Account)). If You do not instruct Us in writing as mentioned above or if You do instruct Us but We do not agree to enter into a new Deposit or amend and extend the Maturity Date of Your existing Term Deposit, Your Term Deposit will be returned to You on the Maturity Date.

- 6.2 You may not withdraw a Term Deposit before the Maturity Date.

- 6.3 We will return Your Term Deposit to You on the Maturity Date by sending it together with, if applicable, interest accrued on it, by electronic funds transfer to the Nominated Account specified in the Confirmation relating to Your Term Deposit (or any other account instructed by You to Us in accordance with paragraph 9 (Payments) of these Conditions, provided that You have given Us reasonable notice).

- 6.4 We may, at Our absolute discretion, refuse to approve a request for the withdrawal of a Notice Deposit if We reasonably believe that doing so would cause Us to contravene Applicable Law.

7. Statements

- 7.1 If Your Deposit is a Call Deposit, We will send You regular Statements in connection with Your Deposit in accordance with Our standard practices and procedures, on or about the first Business Day of each month.
- 7.2 You must notify Us as soon as possible if Your Statement contains an entry that seems to You to be wrong.

8. Closing Your Account

- 8.1 We may close Your Account and return Your Deposit(s) to You, provided that We give You written notice thereof of no less than:
- a) if Your Deposit is a Call Deposit, one Business Day;
 - b) if Your Deposit is a Notice Deposit, the applicable Notice Period relating to Your Deposit; or

- c) if Your Deposit is a Term Deposit, two months, or any such other minimum period as We may agree with You in writing from time to time. If Your Account holds more than one Deposit, Your Account will be closed upon the expiry of the last notice period applicable to the Deposits held in that Account.
- 8.2 Notwithstanding paragraph 8.1 above, We may close Your Account without notice if:
- a) You breach any of the terms of the Agreement and such breach is, in Our reasonable opinion, incapable of being remedied to Our satisfaction;
 - b) You breach any of the terms of the Agreement and such breach is, in Our reasonable opinion, capable of being remedied, but You fail to remedy such breach to Our satisfaction within any notice period We may give to You;
 - c) We reasonably believe that You use Your Account in contravention of any Applicable Law or You are no longer lawfully able to maintain an Account and/or place a Deposit with Us;
 - d) We reasonably believe that any illegal act or omission is committed by You, an Authorised Person or anyone else in connection with a Deposit or Your Account;
 - e) You become insolvent or are placed under administration or receivership or You are subject to any other analogous process or voluntary or involuntary proceedings are commenced for Your winding-up, bankruptcy, liquidation or dissolution; or
 - f) (i) it becomes (or would become) unlawful for Us to keep Your Account open, (ii) We are required by any of our Regulatory Authorities to close Your Account, (iii) We are (or would be) no longer able to comply with Applicable Law in keeping Your Account open or (iv) We are (or would be) required to obtain new or additional or vary any of Our existing licences, registrations, authorisations, approvals or permissions in order to comply with Applicable Law in keeping Your Account open; or
 - g) You are or have become a Restricted Person.
- 8.3 If We close Your Account for one of the reasons set out in paragraphs a) to e) above, You will be entitled to receive Your Deposit together with any accrued interest, if applicable, on Your Deposit(s) up to (but excluding) the date on which Your Deposit is returned to You in accordance with these Conditions less any applicable Break Costs.
- 8.4 If We close Your Account for one of the reasons set out in paragraph f) above, You will be entitled to receive Your Deposit together with any accrued interest, if applicable, on Your Deposit(s) up to (but excluding) the date on which Your Deposit is returned to You in accordance with these Conditions.
- 8.5 If We close Your Account for the reason set out in paragraph g) above, You will only be entitled to receive Your Deposit together with any accrued interest, if applicable, on Your Deposit(s) less any applicable Break Costs if We are permitted to do so under Applicable Law. If We are not permitted to do so under Applicable Law, We shall be under no obligation (and shall have no further liability to You) unless and until We are permitted to return Your Deposit(s) under Applicable Law.
- 9. Payments**
- 9.1 We will make payments in respect of Your Deposit to the Nominated Account which is specified in the Confirmation relating to Your Deposit, unless You instruct Us otherwise in writing.
- 9.2 You may request that We make payments in respect of Your Deposit to another account by providing Us with a request in writing and provided that You have given reasonable notice prior to Us making payment. You must provide Us with any additional details or information We request in order for Us to make such payments.
- 9.3 We may make payments in respect of Your Deposit to an account outside of the United Kingdom, provided that in doing so We are not in breach of any Applicable Law or We would not be required to obtain new or additional or vary any of Our existing licences, registrations, authorisations, approvals or permissions in order to comply with Applicable Law in doing so and, if this is the case, We will be under no obligation to make such payments.
- 9.4 If third party charges are applicable to any payments made out of the United Kingdom, We may deduct such charges from the amount of Your payment. This will mean that the net amount You receive may be less than the gross amount owed to You. If We agree to return Your Deposit to an account outside the United Kingdom, We may impose other conditions

- reasonably considered by Us to be necessary to make the payment, which We will tell You about before making such payment.
- 9.5 Payments made in relation to Your Deposit by Us or by You may be made by CHAPS or any other way that We agree with You.
- 10. Interest**
- 10.1 A Deposit which You make with Us may be interest bearing or non-interest bearing, as specified in the Confirmation relating to Your Deposit.
- 10.2 An interest bearing Deposit will have a fixed or floating rate of interest, which will be specified in the Confirmation relating to Your Notice Deposit or Term Deposit.
- 10.3 Interest will be calculated daily for all Deposits and will be paid as follows:
- a) If Your Deposit is a Call Deposit, when You open Your Account, You will need to elect whether interest will be paid to You on a monthly basis or capitalised monthly and added to the amount repayable to You when You withdraw Your Deposit. This will be specified in Your Confirmation;
 - b) If Your Deposit is a Notice Deposit, interest will be paid to You in arrear on a monthly basis; or
 - c) If Your Deposit is a Term Deposit, interest will be paid to You in arrear on the Maturity Date of Your Term Deposit, unless Your Term Deposit is longer than 12 months, in which case interest will be paid in arrear on the 12 month anniversary of the Value Date (or if such date is not a Business Day, the next following Business Day) and again on the Maturity Date.
- 10.4 Where interest is paid to You on a monthly basis, it will be paid on the first Business Day of each month in respect of interest accrued during the previous month.
- 10.5 Interest will be calculated on the basis of a 365-day year for Deposits denominated in Sterling and a 360-day year for Deposits denominated in U.S. Dollars or Euros.
- 10.6 In certain circumstances, We may adjust the interest payable on Your Deposit if Your Account is closed early, as further described in paragraph 8 (Closing Your Account) of these Conditions.
- 11. Changes to interest rates**
- 11.1 We may amend the rate of interest relating to Your Call Deposit or Notice Deposit by giving You notice in writing. Any change to the interest rate will take effect:
- a) if Your Deposit is a Call Deposit, immediately after We deliver such written notice to You; or
 - b) if Your Deposit is a Notice Deposit, at the end of the Notice Period relating to Your Notice Deposit (as specified in Your Confirmation).
- 11.2 The rate of interest relating to a Term Deposit cannot be amended by Us (unless You choose to roll-over Your Term Deposit and We agree a new rate of interest with You in accordance with paragraph 6 (Term Deposits) of these Conditions).
- 12. Varying these Conditions**
- 12.1 We may change these Conditions (including, for the avoidance of doubt, amending, removing or adding Conditions):
- a) to conform with or anticipate any changes in Applicable Law (including to take account of an order, ruling or decree of any governmental authority, agency or court);
 - b) to provide for the introduction of new or improved systems or methods of operation;
 - c) to reflect general banking practice or to ensure that Our business is run prudently;
 - d) to make them clearer or more favourable to You;
 - e) to rectify any mistake that might be discovered in due course; or
 - f) for any other valid reason.
- 12.2 We will notify You in writing about any such change by sending You a letter or email, or by notifying You of the change in Your Statement, and any such change will be effective from the date specified in that notice.
- 13. Set-Off**
- 13.1 If You owe Us money in relation to any other account that You have with Us (either in Your sole name or in joint names with anyone else), We may use all or any of the Deposits to pay, in part or in full, the amount

You owe to Us on the other account. We will tell You if We do this.

- 13.2 If We receive from a third party any legal order or notice to freeze the Account or to attach the money in the Account, this will take effect subject to Our right of set-off (where such right of set-off exists). The Deposit available to the third party will be the amount that is left after We have exercised Our rights of set-off.

14. Liability and indemnity

- 14.1 You will indemnify Us against any Loss which we incur due to:

- a) Us acting upon any instructions given or made (or that we believed in good faith to be given or made) by You or an Authorised Person, irrespective of any error or fraud contained in the instructions or the identity of the individual who sent the instructions;
- b) You breaching any term of the Agreement;
- c) You using Your Account in contravention of any Applicable Law or You being no longer lawfully able to maintain an Account and/or place a Deposit with Us;
- d) any error or inaccuracy in or incompleteness of any instruction that You or an Authorised Person give Us;
- e) a repayment of a Deposit being delayed, restricted or suspended which is the result of Your breach of these Conditions;
- f) any sharing or disclosure of Your Security Devices to persons who are not Authorised Persons or as a consequence of the improper use of such Security Devices by Authorised Persons or any persons who are not Authorised Persons; or
- g) any illegal act or omission by You or an Authorised Person in connection with a Deposit,

provided that any such Loss is not caused by Our wilful default, fraud or gross negligence.

- 14.2 You agree that Your obligations to pay or reimburse Us, together with all indemnities given by You to Us, will survive the repayment of Your Deposit, closure or

termination of Your Account and the termination or expiry of Our Agreement.

15. Third Party Providers

- 15.1 You can instruct a TPP to access information on Your Account with Us or make payments from Your Account with Us as long as it has identified itself to Us and acts in accordance with the relevant legal and regulatory requirements. We will treat any instruction from a TPP as if it was from You.

- 15.2 Although You must not, generally, give Your Security Devices to anyone else, You may give a TPP such Security Devices that they require to access information on Your Account or make payments from Your Account.

- 15.3 We may refuse to allow a TPP to access Your Account where We are reasonably concerned about unauthorised or fraudulent access by that TPP. Before doing so, We will tell You that We intend to deny access and give Our reasons for doing so, unless it is not reasonably practicable, in which case We will tell You as soon as reasonably practicable afterwards. In either case, We will tell You in the manner in which We consider most appropriate in the circumstances. However, we will not tell You where doing so would compromise Our reasonable security measures or otherwise be unlawful. If We deny access to a TPP, We must also tell Our Regulatory Authorities that We have done so.

- 15.4 If You provide (or an Authorised Person provides) consent to a TPP to access Your Account information so they can provide account information services or initiate transactions on Your behalf, We will share such information about Your Account (which may include personal data relating to Authorised Users) with the TPP as it requires to provide its service to You.

- 15.5 You will indemnify Us on demand for any Loss that arise as a result of Your use of a TPP. Where the TPP is responsible for such Loss, We may provide You with reasonable assistance (at Your request and subject to You paying Our costs or otherwise indemnifying, pre-funding or securing Us to Our satisfaction) to recover the Loss from the TPP.

16. Recording of telephone calls

- 16.1 We may record telephone conversations in connection with opening an Account, arranging to place a Deposit with Us, placing of a Deposit with Us and any instructions in connection with Your Account or a

Deposit for the purpose of verifying transactions, quality control, or for other business reasons. At Your request and expense, We will supply a copy or transcript of any such recording to You. The recording or transcript may be used in resolving any dispute between Us and You. Recordings and any transcript will be Our property.

16.2 We may electronically record any document and, subject to any law affecting the relevant Account, the Deposit or this Agreement, We may destroy the original of such documents. Subject to Applicable Law, both You and Santander UK will be entitled to rely on any such stored document in any legal proceeding or for any other purpose.

17. Compliance with laws

17.1 You must:

- a) comply with all Applicable Law in any relevant jurisdictions in which You conduct business in connection with this Agreement;
- b) not engage in any activity, practice or conduct which would constitute a tax evasion facilitation offence for the purposes of the Criminal Finances Act 2017;
- c) not bribe another person intending to obtain or retain business, or to obtain or retain an advantage in the conduct of business, for the purpose of this Agreement (and "bribing another person" shall be construed in accordance with Section 7(3) of the Bribery Act 2010);
- d) promptly report to Us any conduct of the type described in paragraph 17.1(c) above;
- e) promptly report to Us any request or demand from a third party to facilitate the evasion of tax within the meaning of Part 3 of the Criminal Finances Act 2017 insofar as such request or demand relates to the performance of, or Our rights and obligations under, this Agreement;
- f) have and maintain in place throughout the term of this Agreement, such policies and procedures as are reasonable to prevent the facilitation of tax evasion by another person on Your behalf (including, without limitation, Your Authorised Persons, directors, officers, employees, contractors and agents), and to ensure compliance with paragraph 17.1(b) above (and

the meaning of reasonable prevention procedure shall be determined in accordance with any guidance issued under the Criminal Finances Act 2017);

- g) have and maintain in place throughout the term of this Agreement adequate procedures designed to prevent conduct of the type described in paragraph 17.1(c) above; and
- h) immediately notify Us in writing upon becoming aware of, or reasonably suspecting, any failure to comply with any provision of this paragraph 17 (Compliance with laws), insofar as the same relates to the performance of, or Our rights and obligations under, this Agreement.

18. Withholding tax and FATCA

18.1 We may make any deduction or withholding from a payment under this Agreement which is required by any Applicable Law (whether in respect of any taxes or otherwise and including, for the avoidance of doubt and without limitation, any deduction or withholding in connection with FATCA), and any payment required in connection with that deduction or withholding, and We shall not be required to increase any payment in respect of which We make such a deduction or withholding or otherwise compensate You for that deduction or withholding. However, We shall ensure that any such deduction or withholding does not exceed the minimum legally required and pay to the relevant taxation or other authorities, within the period for payment permitted by the Applicable Law, the full amount of such deduction or withholding. You shall, within 10 Business Days of a reasonable request by Us, confirm to Us whether You are entitled to receive payments free from any deduction or withholding required by Applicable Law (including, without limitation, FATCA), and supply to Us such forms, documentation and other information relating to Your status under such Applicable Law (including, without limitation, FATCA) as We reasonably request for the purposes of Our compliance with such Applicable Law (including, without limitation, FATCA) or any other deduction or withholding obligations.

18.2 For the purposes of this paragraph 18, **FATCA** means:

- a) sections 1471 to 1474 of the U.S. Internal Revenue Code of 1986 or any associated regulations;

- b) any treaty, law or regulation enacted in any other jurisdiction, or relating to an intergovernmental agreement between the U.S. and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph 18.2(a) above; or
- c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the U.S. Internal Revenue Service, the U.S. government or any governmental or taxation authority in any other jurisdiction.

19. Confidentiality

19.1 You and We agree and undertake to each other not to disclose or use and to keep strictly confidential:

- a) the terms of the Agreement and the negotiations leading to it; and
- b) any documents, files and information made available to it (whether orally or in writing) in the course of such negotiations or under, or in connection with, the Agreement.

19.2 Paragraph 19.1 will not prohibit the disclosure or use by You or Us if and to the extent that:

- a) such disclosure is made to the directors, employees, auditors or professional advisers of the disclosing party, if relevant to do so and in connection with the Agreement, provided that each such person receives the information or data under an obligation of confidentiality on terms equivalent to the provisions of paragraph 19.1 above;
- b) such information is or becomes (otherwise than as a result of a breach of these Conditions) generally available to the public;
- c) the other party has given its prior written consent to do so;
- d) such disclosure is required by Applicable Law or by any court of competent jurisdiction or any governmental, banking, taxation or other similar body or by the rules of any relevant stock exchange;
- e) We have a public duty to disclose the information; or

- f) such disclosure is required in connection with and for the purpose of any judicial proceedings, including any litigation, arbitration, administrative or other investigations, proceedings or disputes, or such disclosure is made to a relevant tax authority in relation to the tax affairs of the disclosing party,

provided that, in the case of sub-paragraphs (d) and (e) above, the disclosing party shall, to the extent reasonably practicable and permitted by such law, regulation, rules or body, promptly notify in writing each relevant party affected by such requirement to disclose and co-operate with such affected party regarding the timing and content of such disclosure and any action such affected party may wish to take to challenge the validity of this requirement.

19.3 In addition, paragraph 19.1 above shall not prohibit the disclosure or use by Us if and to the extent that such disclosure is made to:

- a) any other member of the Santander UK Group;
- b) any person to whom any part of Our obligations is assigned or transferred pursuant to paragraph 23.4 below; or
- c) export credit agencies, credit rating agencies and/or any potential investors, participants and/or third party service providers (including, in each case, their directors, employees and/or professional advisers) or any other entity required by Applicable Law in connection with Our rights and/or obligations under the Agreement and Your Account;

in each case, provided that each such person receives the information or data under an obligation of confidentiality on terms equivalent to paragraph 19.1 and 19.2 above (except as otherwise required by Applicable Law).

20. Data processing and data sharing

20.1 We may process personal information about Authorised Persons, or use other members of the Santander UK Group and/or third parties providing services on Our behalf to process information in accordance with Our instructions. Such information will be processed in accordance with data protection legislation in the United Kingdom.

20.2 Information may be processed for the purposes of complying with Applicable Law, including and the

- retention and management of records in relation to the Account.
- 20.3 We may share and transmit information about You and Your Account with Our affiliates, Our agents or Our advisers, for administrative, customer service or market research purposes. As a result, such information may be transferred outside the United Kingdom to countries within the European Economic Area and to other jurisdictions with an adequate level of protection in relation to the processing of personal data (in relation to information shared in respect of Authorised Persons). You agree to the disclosure of such information in relation to Your Account(s) and You.
- 20.4 You consent to Us using Your information to provide payment services to You. If You withdraw this consent, We will stop providing payment services but may still use Your data where We have lawful grounds to do so (for example because We need to retain records for regulatory purposes).
- 21. Force majeure**
- We will not be liable for any loss or damage to You for Our failure to perform any of Our obligations under this Agreement arising from any cause or causes beyond Our reasonable control including (but not limited to) any of the following: an act of God, governmental act, war, fire, flood, explosion, armed hostilities, act of terrorism, catastrophe, strike, lock out, sit in, industrial or trade dispute, adverse weather, electronic, telecommunications or computer failure or any failure of any agent or correspondent or unavailability of any payment system.
- 22. Governing law**
- 22.1 This Agreement is governed by English law. Any non-contractual obligations arising out of or in connection with this Agreement will be governed by English law.
- 22.2 The English courts have exclusive jurisdiction to settle any dispute, claim or controversy arising out of or in connection with this Agreement (including a dispute, claim or controversy relating to any non-contractual obligations arising out of or in connection with this Agreement) and both You and We submit to the exclusive jurisdiction of the English courts.
- 23. General**
- 23.1 If You are acting as agent on behalf of a principal, We will treat You alone as Our client and You will be liable as such. No other person (whether identified to Us or not) will be Our client nor have any rights under this Agreement.
- 23.2 We will not have to confirm any instruction with You or an Authorised Person, or the accuracy or completeness of any information that We receive from You or an Authorised Person, before We act or rely on it.
- 23.3 You must notify Us immediately if You become aware of or suspect any mistake, negligence, or illegal act or omission in connection with a Deposit or Your Account.
- 23.4 We may assign, transfer or declare a trust over any of Our rights under this Agreement to any other member of the Santander UK Group without Your consent but shall notify You where We do so. You must not assign, transfer, declare a trust over or create any form of Security Interest over Your rights or interests in a Deposit, Your Account and/or this Agreement or allow it to become subject to any encumbrance or third party interest without Our prior written consent.
- 23.5 All calculations and determinations made by Us in connection with this Agreement shall be conclusive in the absence of manifest error or fraud.
- 23.6 Our Agreement constitutes the entire and only agreement between You and Us in relation to the subject matter of Your Account and the Deposits held thereunder and shall supersede any prior agreements or understandings between You and Us in relation to the subject matter of this Agreement. You may however have separate lending, security or other agreements with Us, which may continue in effect in addition to this Agreement.
- 23.7 You and We agree and acknowledge that, in entering opening an Account and by placing a Deposit with Us, You or We have not relied on any representation or undertaking, whether oral or in writing, save such as are expressly incorporated and included in Our Agreement.
- 23.8 The Contracts (Rights of Third Parties) Act 1999 will not apply to this Agreement.
- 23.9 Each provision of these Conditions is severable and if any provision (or any part of any provision) of these Conditions is or becomes invalid under, or contravenes any, Applicable Law, the remaining provisions (and, where applicable, the remainder of the provision in question) will not be affected and will remain in full force.

23.10 Any failure by Us to exercise or delay by Us in exercising any right or remedy under the Agreement shall not operate as a waiver hereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in the Agreement are cumulative and not exclusive of any rights or remedies provided by law.

23.11 You must also notify Us if there is:

- a) any change in the name, status and address of You or an Authorised Person; and
- b) any material change in the controlling shareholders, the board of directors (or similar governing body) or the business of You or, if applicable, Your ultimate controller.

We may ask You to provide evidence of these changes.