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Call us on **0800 9 123 123**

Choice Current Account

Key Facts Document (including Pre-Contractual Explanation, Pre-Contractual Information, Statement of Lender and Borrower Responsibilities and Financial Services Compensation Scheme (FSCS) Information Sheet and Exclusions list)

You'll also find other important information about your account which includes how you can manage your account, make payments and how you'll receive your documents from us.

Effective from 14 January 2020

These Specific Terms and Conditions apply in addition to our General Terms and Conditions.

This account may be withdrawn at any time without notice.

1. Eligibility

To be eligible to open this account, you must be 18 years old or over and live in the UK for tax purposes.

2. Joint account

A maximum of two people can be named on the account.

3. Maintaining the account

The fee for maintaining the account is **£10 per month**.

The monthly fee is taken to cover the previous month on the same day each month on the date the account was opened. If there is a lack of funds in your account to cover the monthly fee, then the fee is still debited. If you move to an Arranged Overdraft position, then Arranged Overdraft Usage interest or fees may be charged on your account. If the debit of the monthly account fee takes you into an Unarranged Overdraft, you won't incur a fee for allowing a payment despite lack of funds. If your monthly fee causes you to exceed your arranged overdraft limit, you won't be charged any fees or interest on the portion of your balance which is above your limit but arranged overdraft interest will still apply.

If you transfer into this account, the monthly fee will be deducted on the same date each month. The first payment will be deducted one month and one day following the account transfer.

4. Funding requirements

You are not required to pay money into your account with a set amount each month.

5. Interest rates

We don't pay interest on this account.

6. Interest and fees

At Santander, we want to make all of our overdraft interest and fees clear and simple. You can see these in the interest and fees table in section 6.1 and certain fees are also set out in the Fee Identification Document. Where overdraft interest and fees are incurred in any monthly statement period we'll notify you following the end of the statement period of the amount of the fees and charges that you have incurred. We'll take the fees and charges from your account 22 days from the end date of the monthly statement period in which they were incurred. You can discuss, at any time, any fees or interest we've charged you, including why they have been charged. Speak to us in our branches or call us on **0800 9 123 123**.

6.1 Overdraft interest and fees

We are in the process of changing our overdraft interest and fees, with some changes being made on 6 April 2020. The following rates, fees and charges apply when using an overdraft:

Effective Date	Monthly Fee	Arranged Overdraft Interest and Fees	Unarranged Overdraft Interest and Fees	Fee for allowing a payment despite a lack of funds	Fee for refusing a payment due to lack of funds	Total Overdraft Fee Cap
Before 6 April 2020	£10	£1 a day (capped at 20 days in each monthly statement period)	Fee not charged	Fee not charged	Fee not charged	£20
From 6 April 2020	£10	33.6% APR* (variable)/ 29.9% EAR** (variable) (capped at £20 in each monthly statement period)	0% APR*/EAR** (variable)	Fee not charged	Fee not charged	£20

*APR stands for Annual Percentage Rate and shows the overall cost of credit as an annual rate charge. It takes into account the interest, charges and any other cost involved in getting credit, which makes it easy to compare across the market.

**EAR stands for Effective Annual Rate and represents the yearly cost of an Arranged or Unarranged Overdraft, which takes into account of how often we charge interest to the account and does not include any other fees or charges.

If you exceed your agreed Arranged Overdraft limit and enter in to an Unarranged Overdraft, you'll still incur the Arranged Overdraft Usage Fee of £1 per day (capped at 20 days in each monthly statement period).

All overdrafts are subject to status. We may require you to repay the amount you owe in full on demand at any time. If our rates and fees increase, we'll give you at least 2 months' personal notice.

Pre-Contractual Explanation for Overdrafts can be found on page 4 of this document and provides you with general information on overdrafts.

Pre-Contractual Information for Arranged Overdrafts can be found on page 5 of this document.

Please refer to your General Terms and Conditions for Current Accounts and Savings Accounts and the Fee Information Document for details of other account service fees that may apply.

6.2 Fees for allowing or refusing a payment due to lack of funds

If you attempt a payment when you don't have enough money in your account, based on your individual circumstances, we'll decide whether to allow or refuse a payment due to lack of funds.

If we allow a payment, this will take you into an Unarranged Overdraft.

We don't charge fees for refusing a payment due to lack of funds or allowing a payment despite of funds on the Choice Current Account.

6.3 Overdraft alerts

You will automatically be set up to receive an alert when:

- you've made a payment that may, or has taken you into an Unarranged Overdraft;
- we have refused a payment due to lack of funds; or
- we intend, in relation to a future scheduled payment, to refuse a payment due to lack of funds.

You will also be automatically set up to receive an alert when your account makes use of an arranged overdraft.

We send these alerts as a text message so it's important you have a mobile number registered with us. Please make sure that this is always kept up to date.

Alternatively, if you currently receive these alerts by email, you will continue to do so unless you tell us otherwise. If you have Mobile Banking, we may send alerts by push notification in the future.

We'll send you the alerts before your account is charged so that you have plenty of time to pay in money and either avoid or reduce overdraft charges.

You can also register for other account alerts to help you to stay on top of your finances. For example, alerts to advise you when your balance has fallen below a set limit, or you have had a deposit into your account greater than a set amount. For more information visit Account alerts at <https://www.santander.co.uk/personal/support/understanding-our-services/account-alerts>.

Once your account has been set up, these alerts can be easily amended, or turned off, by logging onto Online Banking, visiting one of our branches or calling us on **0800 9 123 123**.

7. Switching an account

If you ask us to, we'll switch your current account from another bank or building society to us. Your switch will be covered by the Current Account Switch Service (CASS) Guarantee as long as your existing bank or building society is a also participant of CASS. You can find more information about this on the 'Switching your current account to us' information sheet and in General Terms and Conditions for Current Accounts and Savings Accounts. The processing of your switch starts 6 working days before your chosen completion date. Your old current account will automatically close on your completion date. After the completion date we will automatically forward and redirect any payments made to or attempted to be taken from your old current account to your new current account at Santander for at least 3 years, or longer until it is no longer required, in accordance with the Current Account Switch Agreement. It's important to note that the processing of the switch starts 6 working days before the switch completion date and once started cannot be stopped and your old account will close. If you need to discuss the progress of your switch to Santander please contact us on **0800 085 2202** where an adviser will be happy to help you. Lines are open Monday – Friday 8am to 7pm and 9am to 2pm Saturdays.



If you switch your account to us, we'll give you a four-month interest free and fee-free Arranged Overdraft (depending on your circumstances and subject to an agreed limit). If you have to pay any Unarranged Overdraft Usage Fees due to an error during the switching process, we'll refund them in full.

8. Your contact details and our free accounts alerts service

By providing your mobile phone number and/or email address, you agree to be registered for our free account alerts service and we may send you messages to notify you of certain activity on your account. We'll use the most recent contact details we hold for you and you'll be able to update any alert settings by logging onto Online Banking, visiting one of our branches or by calling us.

9. Changes to Specific Conditions

We'll communicate any changes to our Specific Conditions as set out in Condition 15.7 in Section 2A of the General Terms and Conditions for Current Accounts and Savings Accounts.

10. Account closure

You have the right to cancel the account within 14 days of receiving your confirmation of account opening. This is known as the 'cooling off period'. We'll refund you with any fees you have already paid and no further fees for the account will be charged. Condition 17.1 in Section 2A of the General Terms and Conditions for Current Accounts and Savings Accounts also applies if you cancel your Choice Current Account before the end of the cooling off period. Our rights to close your account are set out in the General Terms and Conditions for Current Accounts and Savings Accounts. You can close the account at any time by sending a secure message through Online Banking, calling us on **0800 9 123 123** or by visiting one of our branches.

11. Declaration

By signing the Agreement for this account you declare that;

- You've been provided with documentation detailing the key features of the account, including the Pre-Contractual Explanation, Pre-Contractual Information for Arranged Overdrafts and you would like to proceed with your application.
- All of the Terms and Conditions have been made available to you and you agree to be bound by them.
- You have been provided with the Data Protection statement.

If you don't understand any of the product details or terms for your account then please talk to us before you apply

Pre-Contractual Explanation

What is an overdraft?

An **arranged overdraft** is a loan through your current account which happens when your balance is below zero and allows you to borrow up to an agreed limit. The amount we lend depends on your personal circumstances. You can discuss a new arranged overdraft, or a limit increase for an existing arranged overdraft through Online Banking, by calling us on **0800 9 123 123** or by speaking to us in branch.

An **unarranged overdraft** is where a transaction takes you into a negative balance without an arranged overdraft in place or beyond your agreed arranged overdraft limit. These transactions are automatically treated as requests for an unarranged overdraft.

When you try to make a payment that would take you into an unarranged overdraft, we make the decision whether to allow the payment to go through based on your individual circumstances. There are certain types of transactions we can't stop which you may incur charges for.

Details on the costs associated with using an overdraft are available in your account's Key Facts Document. You can also check how much this may be by using our overdraft cost calculator available at [santander.co.uk](https://www.santander.co.uk). You can find out if you may be eligible for an overdraft by using the eligibility tool available at [santander.co.uk](https://www.santander.co.uk)

There are other forms of borrowing, such as loans and credit cards, which could provide cheaper alternatives depending on your personal circumstances. Visit our website, [santander.co.uk](https://www.santander.co.uk) to find out more

We can ask you to repay any overdraft at any time in line with our General Terms and Conditions.

Put Simply

An overdraft lets you borrow through your current account. Having an overdraft can be useful as a back-up to help you deal with short term, unexpected costs. It is not suitable for longer term borrowing.

An **arranged overdraft** is when we agree a set borrowing limit with you. You need to apply for an arranged overdraft before you can use one. This can be requested during your current account application or at any point later.

An **unarranged overdraft** is when your account goes over your arranged overdraft limit or overdrawn without an arranged overdraft in place. We may choose whether to allow or reject transactions which could take you in an unarranged position but there are certain types of transactions we can't stop which you may incur charges for.

The costs associated with using an overdraft are set out in your Key Facts Document.

We may ask you to repay all or part of your overdraft at any time, but we'll try to notify you of this in advance.

How is your credit file impacted by applying for or using an overdraft?

When you apply for a new or an extension to your existing overdraft, we'll perform a 'credit search', where we check details of your credit history with certain credit reference agencies. They will keep a record of that search including details about your application with us.

If a credit search is completed but we do not give you an overdraft or overdraft extension, or you remain in an overdraft position for a long period of time a record will stay on the files that the credit agencies keep on you and may impact other provider's decisions.

Put Simply

Because you're asking to borrow from us, we'll check your financial history with the main credit agencies. This is called a credit search. A record of the credit search remains on your file and may impact other provider's decisions.

If you don't make repayments or fail to do so upon our request this can affect your credit rating which may make it more difficult or more expensive for you to get credit from us or another lender in the future.

How to request a reduction or a removal of an arranged overdraft?

An overdraft has no fixed end date but we will review it regularly and have the right to change your arranged overdraft limit at any time. You can reduce or cancel your arranged overdraft facility at any point in Online Banking, by calling us or in branch.

If you cancel your arranged overdraft you must repay the money that you have borrowed under your arranged overdraft as soon as possible and no later than 30 days after you cancel it. You must also pay all the fees and interest applicable to your overdraft.

Put Simply

Your arranged overdraft facility doesn't have a specific end date and can be reduced or cancelled at any point by either yourself or us.

If this happens, you will have to repay the whole or any part of your overdraft.

What are overdraft alerts and why do you receive them?

To help you manage your money and avoid or reduce any charges you may incur, we will send overdraft text alerts to your most up to date mobile number associated with a specific account. Some of these alerts are a regulatory requirement so you will be automatically registered for them, but you can customise them at any point after your account has been set up.

Put Simply

Due to certain regulations we need to send you automatic overdraft alerts. We'll text these to your mobile number. If you haven't provided an up to date mobile number, we may not be able provide the alert in time to help you manage, avoid or reduce charges.

Pre-Contractual Information for Arranged Overdrafts

1. Contact details

Creditor address

Santander UK plc, Santander House,
2 Triton Square, Regent's Place,
London NW1 3AN.

2. Description of the main features of the credit product

The type of credit

Arranged Overdraft.

The total amount of credit. This means the total amount available under the agreement or the credit limit.

We have assumed that this will be £1,200. The actual amount, which may be different from this figure, will be confirmed in the Arranged Overdraft Agreement letter.

The duration of the credit agreement

The agreement has no fixed duration.

Repayment of the credit

We may require you to repay the credit in full on demand at any time.

3. Costs of the credit

This account does not incur debit interest before 6 April 2020.

If you use your Arranged Overdraft, the following charges will apply:

Arranged Overdraft Usage Rates, Fees and Charges

Before 6 April 2020,

the Arranged Overdraft Usage Fee will be £1 per day
(capped at 20 days in each monthly statement period)

From 6 April 2020:

33.6% APR (variable)/29.9% EAR (variable) will be applied on the amount of Arranged Overdraft you use (capped at £20 in each monthly statement period)

No Arranged Overdraft Usage Fees or interest apply for the first four months if you have switched your account.

If you go overdrawn without an Arranged Overdraft in place or exceed your Arranged Overdraft limit, you will not incur Unarranged Overdraft fees. Please see section 6.1 "Overdraft interest and fees" on page 2 of the Key Facts Document.

The conditions under which those costs may be changed

We won't tell you when interest rates or fees on overdrafts go down. If overdraft interest rates or fees go up, we'll personally notify you at least 2 months' before the change comes into effect. We'll only change our interest rates or fees in the circumstances set out in our General Terms and Conditions.

Costs in the case of late payments

There are no charges for late or missed payments.

4. Other important legal aspects

Termination of the credit agreement

Overdrafts are repayable on demand. Subject to the Consumer Credit Act, if we do decide to remove or reduce your overdraft limit we will normally give you 30 days' personal notification of our intention.

Consultation with a credit reference agency

If we decide not to proceed with an agreement for an overdraft on the basis of information received from a credit reference agency, we will inform you of this and provide you with their name, address and telephone number.

If applicable, the period of time during which the creditor is bound by the pre-contractual information

This information is valid until you enter into an overdraft agreement with us.

5. Additional information to be given in the case of distance marketing of financial services

a) Concerning the creditor

See Section 1 on page 3.

Registration

Firm Reference number 106054.

Company number 2294747.

The supervisory authority

The Financial Conduct Authority is the supervisory authority for consumer credit agreements.

b) Concerning the credit agreement

The law taken by us as a basis for the establishment of relations with you before the conclusion of the credit contract is English Law.

The agreement is governed by English Law and disputes between you and us may be referred to the courts in England and Wales.


All communications under this agreement shall be in English.


c) Concerning redress


Access to out-of-court complaint and redress mechanism


If you have a complaint, please contact our dedicated complaints team in the first instance on **0800 171 2171**, or visit the complaints section of our website (santander.co.uk). If you remain dissatisfied following the resolution of your complaint, you may contact the Financial Ombudsman Service. Their details are:

 The Financial Ombudsman Service, Exchange Tower, London E14 9SR.

 **0800 0 234 567** free for people phoning from a fixed UK land-line and mobiles from within the UK or

 **0300 123 9 123** free for mobile phone users who pay a monthly charge for calls to numbers starting 01 or 02.

 complaint.info@financial-ombudsman.org.uk

 www.financial-ombudsman.org.uk

Alternatively, if you originally purchased your product with us online, you could submit your complaint through the European Commission's Online Dispute Resolution website. The European Commission may ultimately forward your complaint to the Financial Ombudsman Service. You can find out more information at <http://ec.europa.eu/odr>

Managing your Choice Current Account and making payments

The Glossary and the Fee Information Document explain the difference between an Arranged and Unarranged Overdraft, as well as the different types of fees you can incur for Arranged and Unarranged Overdrafts. The Choice Current Account is different from our other current accounts as you can have an Arranged Overdraft facility (subject to status) but it doesn't normally allow for you to request an Unarranged Overdraft. This means that you can only spend money you have available, which can help you to control your finances.

1. Making payments in and out of your account

The Choice Current Account works by refusing payments due to lack of funds that would cause you to go beyond your Arranged Overdraft limit or below zero where you have no Arranged Overdraft in place. These payments could include:

- Direct Debits and standing orders;
- BACS and CHAPs payments;
- Cheques; and
- Future dated payments.

What does this mean?

This could mean that important bills and even very small payments may not be paid if you don't have enough money in your account.

If you want us to consider making payments when you don't have enough money in your account, there are other current accounts available. See our website, or talk to a member of staff for more information.

Are there any occasions where I may go past my Arranged Overdraft limit?

While it is unlikely, there may be some circumstances where we are unable to refuse a payment due to lack of funds that could take you into an Unarranged Overdraft. For example:

- Where the retailer accepts a debit card payment without checking with us that there is enough money in the account.
- If there is not enough money in your account to cover any Santander fees – for example the £10 monthly fee.
- If a payment is made against an uncleared item (such as a cheque) which is later unpaid.

If this happens you won't be charged Unarranged Overdraft fees or interest. We recommend you to check your balance regularly so you can pay money into the account as soon as possible to move back into your Arranged Overdraft.

Please note: If you transfer from another Santander current account to the Choice Current Account then any authorised payments on your previous account will mean you may move into an Unarranged Overdraft upon transfer.

We recommend setting up your Direct Debits and standing orders to be paid after your payday.

Cards

Unless you tell us otherwise and subject to status, a Santander debit card will be issued to you (if you qualify, this will include contactless functionality).

Your card	Shops	Internet	Cash machine	Abroad
Santander debit card	✓	✓	✓	✓
Cash card	-	-	✓	✓

Fees may apply when using your card abroad. You can only use your cash card abroad to make cash withdrawals via cash machines.

You'll receive more information with your card and PIN when they arrive.

Chequebook

A chequebook can be requested (subject to status). Please ask in branch or call **0800 9 123 123** for more details.

Paying money in and out

You can pay in cash or cheques at Santander cash machines in the UK and Santander branches and at a Post Office® branch. You can receive regular payments into your account, such as your salary. If you pay in a cheque at a Post Office branch, we will normally receive it two days later.

You can send money within the UK using Faster Payments, Direct Debits or standing orders. You can also pay bills, set up recurring transactions and make payments in a foreign currency. For more information on any of these or details on when payments clear please refer to the General Terms and Conditions for Current Accounts and Savings Accounts or ask a member of staff.

2. Keeping track of your accounts

Statements

We recommend that you check your statement carefully, and let us know as soon as possible if there are any mistakes or any unauthorised transactions by calling us on **0800 9 123 123**. For further information and how we provide you with information on transactions on your account please refer to the General Terms and Conditions for Current Accounts and Savings Accounts.

Going paper-free

You'll receive your documents and statements by post unless you chose paper-free when you applied for your product or have switched to paper-free since opening your account. If you've chosen paper-free, your statements for this product, as well as some of your letters, will be sent to your 'Document Store' in Online Banking. You'll receive an email when a document is ready to view. You can change your preferences on how to receive documents from us within Online Banking at any time.

Access your account via Online, Mobile, Telephone Banking and at a Post Office branch.

- Visit santander.co.uk/register or call us on **0800 9 123 123** to register for Online Banking
- For more information on Mobile Banking, visit santander.co.uk/mobilebanking
- If you want to speak to us, call us on **0800 9 123 123**. If you're dialling internationally, call **00 44 1908 237 963**. If you have difficulties with your hearing or speech, and if you have a textphone, please use the Text Relay service by calling us on **18001 0800 9 123 123**.
- You can also complete balance enquiries, cheque deposits, cash deposits and cash withdrawals via any Post Office branch. For more information about these services, visit santander.co.uk
- If you withdraw cash at a Post Office branch, you will need a cash or debit card and your PIN. Opening hours, services and transaction limits may vary.

Account Alerts

In addition to the overdraft alerts you will be auto registered for, you can set up different types of free email and text 'Account Alerts' using Online and Mobile Banking, visiting your local branch or calling us on **0800 9 123 123**. For more information visit santander.co.uk/alerts

Time to manage your account

If you use an Arranged or Unarranged Overdraft, you'll have until 4pm that day to pay money into your account with cleared funds and move your balance back into your Arranged Overdraft or into credit and avoid fees. You can set up account alerts to warn you when you don't have enough money in your account to cover a payment. This will give you a chance to put money in your account before 4pm and avoid the fee.

When we do charge Overdraft interest or fees, we'll take them from your account 22 days after the end date of the statement in which we've told you about the fees. This means that you'll have plenty of time to make sure you have enough money in your account to cover the fees after we've told you about them.

For more information about ways to manage your account, pick up a leaflet in branch or visit santander.co.uk

Financial difficulties

If you would like more information about managing your finances please speak to us in a branch or give us a call, you can also find more information online in the help and support area of our website.

Santander is able to provide literature in alternative formats. The formats available are: large print, Braille and audio CD. If you would like to register to receive correspondence in an alternative format please visit santander.co.uk/alternativeformats for more information, ask us in branch or give us a call.



**STANDARDS
of LENDING
PRACTICE**

Statement of Lender and Borrower Responsibilities

Our lending commitments

As a lender, we have a responsibility to act fairly and as part of this we have committed to follow the Standards of Lending Practice which are monitored and enforced by the LSB: www.lendingstandardsboard.org.uk.

This note sets out some of our key responsibilities and what we ask of you, to ensure that the relationship works well for both of us.

- We will lend responsibly and aim to provide a product that is affordable for you.
- We will provide you with information about our products and services and how they work, in a clear and understandable way, so that you can decide what's best for you and your needs.
- We will endeavour to make sure our products and services offer, wherever possible, the flexibility to meet your needs.
- We will treat you fairly and reasonably at all times and make sure that you are provided with a high level of service.
- If you tell us about any inaccuracies, for example around the personal information we hold about you, we will act quickly to put it right.
- We will always aim to help you if we see, or you tell us, that you are having trouble financially. We will seek to understand your overall circumstances, try and identify options that you can afford and where appropriate, provide a reference to free debt advice.

What we ask of you

- We ask you to think carefully about whether you can afford to repay the money you want to borrow and to be open in your dealings with us.
- Take care of any cards, PINs, online log-in details and other security information to help prevent fraud and help us to protect your accounts.
- Tell us as soon as possible if your card has been lost or stolen, or if you know or suspect someone is misusing your confidential information e.g. your PIN or online log-in details.
- Carefully check your account statements to make sure they are accurate. If anything isn't right, please get in touch with us.

Please let us know if

- Your contact details change, so we can keep our records up to date.
- Your circumstances change, particularly if what's happened is likely to cause you difficulties in managing your account or financial problems.
- You think that you won't be able to keep up with your repayments. The sooner you do this, the more likely it is we'll be able to find a way to help you.

We would also encourage you to refer to the terms and conditions associated with your current account, credit card or personal loan.

Financial Services Compensation Scheme (FSCS) Information Sheet



Protected

Basic information about the protection of your eligible deposits

Eligible deposits in Santander UK plc are protected by:	the Financial Services Compensation Scheme ('FSCS') ¹
Limit of protection:	£85,000 per depositor per bank ² The following trading names are part of your bank: cahoot and Santander Corporate and Commercial
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are 'aggregated' and the total is subject to the limit of £85,000. ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. ³
Reimbursement period in case of bank failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Santander UK plc for enquiries relating to your account:	For all Santander accounts except Business Banking 0800 389 7000 For Business Banking accounts: 0800 068 7010
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional information

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Santander UK plc also trades under cahoot and Santander Corporate and Commercial Bank. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as 'temporary high balances' are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

3 Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

4 Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 10 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

FSCS EXCLUSIONS LIST

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority.

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk