

Please keep for future reference



Call in to any Santander branch



Call us on 0800 9 123 123



santander.co.uk

Essentials Current Account

Key Facts Document (including Financial Services Compensation Scheme (FSCS) Information Sheet and Exclusions list)

Effective from 17 October 2018

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This account may be withdrawn at any time without notice.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 for this account you must be aged 18 or over, have a UK registered residential address and have moved to the UK no longer than 12 months ago.

If you have come to the UK to study, you must also be able to provide proof that you have been accepted for a course with a Higher Education Provider in the UK. For example, Higher National Diploma (HND), Bachelor of Arts (BA), Bachelor of Science (BSc), Bachelor of Engineering (B.Eng), Bachelor of Science in Nursing (BSN). The course must be a minimum of a year in length. If you decide to end your studies you must notify us. If we decide to close your account we will give you at least two months' notice before doing so. You may be eligible for alternative facilities. If you need any further information, please contact your local branch or call us on **0800 9 123 123**.

If you are in the UK to work, you must be able to provide proof of employment such as a formal HR letter or an employment contract.

Only one Essentials Current Account can be open at any one time and must be used as your main or primary current account. Your main form of funding, (for example your student loan, grants, parental contribution, salary or wages) must be paid into your Essentials Current Account.

2. Joint account

A maximum of two people can be named on the account, however in some limited circumstances an account may only be open in a sole name (we'll tell you at point of application).

3. Maintaining the account

The fee for maintaining the account is £1 per month.

The monthly fee will be deducted from your account on the same day each month on the date the account was opened. It is a condition of your account that the Essentials Current Account monthly fee is paid. If the fee can't be collected by us, your account may be closed. If there is a lack of funds in your account to cover the monthly fee, the monthly fee will still be debited from your account. However you won't be charged any Arranged or Unarranged Overdraft Fees or fees for allowing a payment despite lack of funds.

4. Funding requirements

You aren't 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. Charges

At Santander, we want to make all of our fees clear and simple. You can see these in the fees table in Section 6.1 and certain fees are also set out in the Fee Information Document. Where overdraft 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've 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 you've paid them. Speak to us in branch or call us on **0800 9 123 123**.

6.1 Overdraft rates and fees

The following fees will apply:

Monthly Fee	Arranged Overdraft Usage Fee	Unarranged Overdraft Usage Fee	Fee for allowing a payment despite lack of funds	Fee for refusing a payment due to lack of funds	Unarranged Overdraft Fee Cap
£1 per month	This doesn't apply. Arranged Overdrafts and Unarranged Overdrafts aren't available with this product.			£10 for each payment	£50 in each monthly statement period on fees for refusing a payment due to lack of funds.

Arranged and Unarranged Overdrafts aren't available on this account. If our rates and fees increase, we will give you at least two months' personal notice.

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

6.2 Arranged Overdraft

This account doesn't offer an Arranged Overdraft.

6.3 Unarranged Overdrafts and fees for allowing or refusing a payment due to lack of funds

An Unarranged Overdraft is when we've paid a transaction that you've made, which has taken your balance below zero.

Although Unarranged Overdrafts are not available on this account, there may be circumstances where we're unable to refuse a payment due to lack of funds which will take your account into an Unarranged Overdraft. However, you will not incur Unarranged Overdraft Usage Fees or fees for allowing a payment despite lack of funds on this account.

In all other circumstances, we'll refuse a payment due to lack of funds and you'll be charged a fee (detailed in Section 6.1).

6.4 Overdraft fee caps

A monthly Unarranged Overdraft Fee Cap applies to the Essentials Current Account. The monthly cap on Unarranged Overdraft charges for the Essentials Current Account is £50, which includes fees for refusing a payment due to lack of funds. Further details can be found online at santander.co.uk/uk/current-accounts/understanding-overdrafts.

7. Access to other banking facilities

When you apply for your Essentials Current Account, we'll complete a credit search with the credit reference agencies to help assess your application. A record of this search will be kept by the credit reference agencies but this particular search won't be visible to other lenders, and is not expected to affect your ability to get credit elsewhere. As you are new to the UK we'll need some time to get to know you as a customer by allowing you to build credit history in the UK. By opening and using your Essentials Current Account you will be starting to build your credit history as we share information about your account with credit reference agencies. There are other things you can do such as making sure you are on the electoral roll. A credit history will help you to access additional facilities with Santander in the future. Accessing borrowing facilities depends entirely on your individual circumstances and how you manage your account.

Your account will be monitored on a regular basis and if, in time, you decide to apply for a different current account with Santander, we will perform a credit search, where we check details of your credit history with certain credit reference agencies, who will keep a record of that search. If you wish to transfer your Essentials Current Account to a different current account from our range in the future, this will be subject to how you manage your account, including bureau data and meeting the product eligibility criteria. This information, together with the information we have about how you have conducted your account, will help us make a decision on your application.

Records will be linked together on joint applications. For more information, a leaflet called "Your application and credit scoring" is available on request.

8. 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'll 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 can't 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.

9. Your address

You can select which address will be the one to which all communications will be sent. The address you choose must be in the United Kingdom and be either: your term-time address; your parents' (or legal guardian's) principal address; or another address at which you reside.

You must notify us of any change of address immediately by visiting a branch, calling us or by changing your details via Santander Online Banking at santander.co.uk. This includes any change of address in each academic year.

10. Account alerts

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

- you've made a payment that has taken your balance below zero;
- 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.

These alerts will be sent by text message, and/or email.

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**.

11. Account closure

You have the right to cancel your account within 14 days of receiving your Account Opening Documentation. This is known as the 'cooling-off period'. We'll refund any fees you have already paid and no further fees for the Essentials Current 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 account before the end of the cooling-off period. Our right 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 other time by sending a secure message through Online Banking, calling us on **0800 9 123 123** or by visiting one of our branches.

12. 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.

13. Declaration

By signing the Agreement for this account you declare that:

- You've been provided with documentation detailing the key features of the account and you would like to proceed with your application.
- All 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.

Other important information about your account

1. Making payments in and out of your account

Cards

Unless you tell us otherwise and subject to status, a Santander debit card will be issued to you.

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 is not available with this account. You may request a banker's draft or counter cheque. If you do so, a fee will be payable. Please see the General Terms and Conditions for Current Accounts and Savings Accounts for more information.

Paying money in and out

You can pay in cash or cheques at Santander cash machines in the UK, 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 and 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 please refer to your General Terms and Conditions for Current Accounts and Savings Accounts or ask a member of staff.

For more information about when payments have cleared please see the General Terms and Conditions for Current Accounts and Savings Accounts.

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](https://www.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](https://www.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](https://www.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

You can set up different types of free email and text 'Account Alerts' once registered for Online Banking. For more information visit [santander.co.uk/alerts](https://www.santander.co.uk/alerts)

For more information about ways to manage your account, pick up a leaflet in branch or visit [santander.co.uk](https://www.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](https://www.santander.co.uk/alternativeformats) for more information, ask us in branch or give us a call.

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 Bank
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