



aldermore

# General Terms and Conditions for SIPPs, Corporate Customers and accounts held in Trust or as Client Monies

Effective from 7 July 2010

These terms and conditions cover the opening and operation of all Aldermore savings accounts held by Corporate customers, in trust, as client monies or as a SIPP and together with the product literature and the Tariff of Charges (each as defined below) form the basis of the contract between you and us. We will indicate if these terms and conditions apply to your account in the product literature or when we send them to you. In these terms and conditions 'we' and 'us' means Aldermore Bank PLC and includes our successors and assigns; and 'you' and 'your' means the person(s) in whose name(s) the account is opened or their appointed representative(s) and also includes any partner (in the case of a partnership) and any trustee (in the case of a trust).

You can request copies of these terms and conditions and the product literature at any time.

## Meanings

In these terms and conditions:

**"account"** means your savings account with us;  
**"account opening criteria"** means the information and documents we require from you before we are able to open your account;  
**"Advance Notice"** means notice in accordance with the rules of the Direct Debit Scheme;  
**"Authorisation"** means the basis by which you have agreed with us instructions on your account can be accepted. This will typically be the mandate you agreed with us when you opened your account or as subsequently amended by written agreement with us. It includes the named signatories who have authority on the account and how many signatures are required to authorise an instruction.  
**"BACS"** means Bankers Automated Clearing Service;  
**"Base Rate"** means the Bank of England Official Bank Rate;  
**"business day"** means Monday to Friday excluding Bank Holidays;  
**"CHAPS"** means Clearing House Automated Payment Systems;

**"fixed rate account"** means an account where interest is paid at a fixed rate for all or part of the term;

**"Faster Payments"** means the UK banking scheme that enables members and agents to make low value payments to an account on a near real-time or same-day basis;

**"online account"** means an account which may be operated via our internet service;

**"internet service"** means service provided by us via the world wide web at our website [www.aldermore.co.uk](http://www.aldermore.co.uk) or any other website that we notify you of from time-to-time;

**"nominated account"** means the UK bank or building society account in your name(s) details which you have given us and require payment to be made from and to;

**"notice period"** means any minimum period of days' notice you must give for withdrawals or closure set out in the product literature;

**"our registered office"** or "our Head Office" means Aldermore Bank PLC, 1st Floor, Block B, Western House, Lynch Wood, Peterborough, PE2 6FZ;

**"payment account"** means an account which is a payment account under the Payment Services Regulations. If your account is a payment account it will be described as such in the product literature or we will otherwise notify you that your account is a payment account. This will include accounts with no notice period but will exclude fixed rate or notice accounts; "Payment Services Regulations" means the Payment Services Regulations 2009 as amended or replaced from time-to-time;  
**"product literature"** means the literature setting out the specific terms of your account we give you, or which is supplied on our website, when you open it. An example of this is the summary box containing key features of the account;

**"Receivership Order"** means a UK court order granting a third party the rights to operate your account on your behalf;

**"reference rate account"** means an account where the interest rate tracks an external rate such as Base Rate. The product literature will state if an account is a reference rate account (or we will otherwise notify you);

**"SIPP"** means a self-invested pension plan;

“**Tariff of Charges**” means the leaflet showing our standard charges, which may change from time-to-time as described in condition 4.12;

“**your correspondence address**” means the address which we hold for the first named account holder except where the account is held under power of attorney or receivership, where it shall be such address as we are notified of;

Words and expression in the singular shall, where applicable, include the plural and the reverse shall also apply.

## **1. Your account**

1.1 The account holder(s) will be the persons or organisation named in the application.

1.2 We will ask you for information which helps us maintain security on your account. When you contact us to give instructions on your account, we will ask you for some of this information. We will only accept this information from the account holder(s), those named in the Authorisation, or a person with a suitable power of attorney or Receivership Order or as otherwise required by law.

1.3 You confirm to us that any monies deposited in an account with us are not derived from or otherwise connected to any illegal activity.

## **2. Making deposits**

2.1 All deposits must be in sterling.

2.2 You may make deposits into your account by direct debit, personal cheque from a UK bank, building society cheque, BACS, CHAPS, Faster Payments, standing order or, where applicable, by transfer from an existing Aldermore savings account. For security reasons, you should make any cheque payable to your name(s) re: your application reference or account number. Direct debit, BACS, CHAPS, Faster Payments and standing order payments (as set out in the product literature) must be made from your nominated account. Where the account type permits (as set out in the product literature), further deposits may be made in the same way.

2.3 When making deposits by BACS, CHAPS, Faster Payments or standing order, you must provide your bank with our sort code & bank account number, together with your account number or application reference, or any other information that we notify you of from time-to-time. Our sort code and bank account number are available on our website or by asking us in writing or by telephone.

2.4 For deposits made by BACS, CHAPS, Faster Payments or standing order, you are responsible for ensuring that your bank correctly provides the information that we tell you when they send the payment. If the correct information is not provided and we are therefore not able to allocate the money to your account, we will return the money to you without interest by BACS. This can take up to four business days. In this event, we will not be liable to you for any losses you incur as a result.

2.5 In the event that an error occurs when you make a deposit by BACS, CHAPS, Faster Payments or standing order that is not our fault, we may be able to help you or your bank or building society investigate. We will typically do this without charge however in some instances it may be necessary to apply a charge. In this event we will advise you of the charge and obtain your consent before we take any action.

2.6 For deposits made by BACS and Faster Payments, your bank may apply a maximum limit per transaction. As set out in the product literature you are only able to make one deposit (the opening deposit) into a fixed rate account and you are responsible for ensuring that any money paid by your bank or building society into a fixed rate account is sent as one single payment. Subsequent payments, or payments into your account which would leave the balance in excess of any maximum balance permitted for the account, may be rejected and returned to you by BACS without interest. This can take up to four business days.

2.7 Deposits made by direct debit are protected by the Direct Debit Scheme. This means that in the event of an error, we will resolve it for you.

2.8 We do not accept deposits by cash.

2.9 If, in error, we allocate funds to your account that are not yours, you must notify us and arrange to return them to us as soon as you are aware of them. We will reallocate the funds as soon as possible and where necessary you will return such funds.

2.10 When you set up a new direct debit you will need to allow eight business days from the date we receive the completed direct debit and the date on which the first payment is due to be collected.

2.11 If you pay money into your account by direct debit you are stipulating the amount and date of the payment to be debited to your nominated account. You will not receive separate Advance Notice of the debits from your nominated account prior to each such debit.

2.12 Funds deposited by BACS, standing order, Faster Payments, CHAPS or by transfer from another account with us will be credited to your account on the business day on which we receive them and will be available for withdrawal (where permitted by the account features) on the same day (or the following business day if received after 12pm).

2.13 It normally takes up to six business days for cheques to clear the banking system. Only when a cheque has cleared will you be able to draw against it, where permitted by the account features. These periods are in accordance with APACS' central clearing cycle. Interest however will start to be earned on the amount earlier as described in Condition 5.10.

2.14 Funds deposited by Direct Debit will be credited to your account on the business day on which we receive them and will be available for withdrawal (where permitted by the account features) on the third business day following the day on which we receive them.

## **3. Multiple Signatories**

3.1 We will and will only accept signed instructions received from you by post. Instructions must be signed in accordance with the Authorisation. In the absence of any such Authorisation, we will act on the instructions given by any one of you.

3.2 An account holder or signatory can be removed at any time, subject to receipt by us of an instruction signed in accordance with the agreed Authorisation.

3.3 An account holder or signatory can be added at any time, subject to receipt by us of an instruction signed in accordance with the agreed Authorisation and the successful completion of our personal identity and address verification procedures by the new account holder or signatory.

3.4 In the event that we become aware of conflicting instructions from joint account holders we reserve the right to refuse to carry out any transactions or further instructions until the instructions are clarified and confirmed by all signatories.

## **4. Using your savings account**

4.1 We will accept instructions by post only. We will send you up to date addresses from time-to-time. We may ask you to provide documentation in some instances before we carry out your instructions, for example where you have changed your name or company name. Where you want to make a deposit or a withdrawal, you give us consent to do so when you give us instructions by post. Such consent will apply to all future dated or multiple transactions until such time as you cancel them in accordance with these terms and conditions.

4.2 We will only make withdrawals from your account to your nominated account. We will usually do this by BACS, which takes a maximum of 3 business days from receipt of your instructions (provided we receive your instructions before 12pm on a business day - if not the process will begin on the next business day). We can make a withdrawal by CHAPS if you request. A fee is payable (see our Tariff of Charges) and we will advise you of this before we make the withdrawal. CHAPS withdrawals will be available on your nominated account on the same business day we receive your instructions (if an instruction is received before 12pm if not the process will occur on the next business day). All withdrawals must be in sterling.

4.3 Details of all deposits and withdrawals are available at any time by asking us in which event we will send you written confirmation of any deposit or withdrawal that you make. If you request information regarding a transaction we have made on your behalf, we will provide this to you as soon as possible after you request it.

4.4 The information which we provide or make available under condition 4.3 will include:

- the dates and amounts of any transactions;
- any charges on such transactions (with a breakdown if appropriate);
- a reference enabling you to identify each transaction and the payer or payee as applicable.

4.5 When you send us a written change of instruction, do not assume that we have received it unless we have sent you a written acknowledgement or otherwise confirmed receipt.

4.6 We reserve the right to limit the maximum investment you hold with us for any particular account or in aggregate. This is set out in the product literature.

4.7 We may refuse to carry out any instruction without explanation where in our reasonable opinion and judgement to do so would or might be contrary to any applicable regulations or relevant laws.

4.8 If you change any details (such as your company, account holder or signatory name, address, email address or bank account details) you must notify us as soon as possible. For some types of changes we may require documentary evidence to be provided.

4.9 We will contact you by phone, post or email. All post will be sent to the correspondence address. We will deem post to have reached you two business days after we send it to you.

4.10 For accounts with annual interest payments we will send you a statement by post annually. For accounts with monthly or quarterly interest we will send you a statement every six months.

4.11 If a cheque is returned to us unpaid by your bank, we will debit the amount from your account. An administration charge will also be applied, as detailed in our then current Tariff of Charges. We will notify you in writing of the amount of charges debited.

4.12 Our current Tariff of Charges is available online at [www.aldermore.co.uk/savings](http://www.aldermore.co.uk/savings) and you may request a copy at any time. We may also make charges for non-standard services provided on your account. We will notify you of these in advance. We may change our Tariff of Charges in a proportionate manner in order to reflect changes in reasonable overheads and costs. Reductions in charge can be made at any time. We will give you at least 2 months' notice if we increase the charges contained within the Tariff, at which point you will be deemed to have accepted the changes. In the meantime, if your account is a payment account, you will be free to close your account immediately without charge.

## 5. Interest

5.1 Interest is calculated on a daily basis on the account balance.

5.2 You will continue to earn interest until the day prior to (but not including) withdrawal.

5.3 You may choose the frequency with which your interest is paid and the account to which it is paid from the options we tell you when you open your account.

5.4 Annual interest is paid on the anniversary of the date on which funds were first paid to the account (or, for interest paid to your nominated account only, the next business day if it is not a business day).

5.5 Quarterly interest is paid on 31 March, 30 June, 30 September and 31 December (or, for interest paid to your nominated account only, the next business day if it is not a business day).

5.6 Monthly interest is paid on the day of the month on which funds were first paid to the account (or, for interest paid to your nominated account only, the next business day if it is not a business day).

5.7 Maturity interest is paid on the maturity date of the account as dictated by the date on which an initial deposit was made (or, for interest paid to your nominated account only, the next business day if it is not a business day).

5.8 In the event that the balance of an account falls below the specified minimum for that type of account as set out in the product literature, the nominal fixed interest rate specified in the product literature will be paid until such time as the account balance returns to or exceeds the minimum amount.

5.9 If your interest is paid to your nominated account, interest will be paid by BACS on the dates specified in condition 5.4, 5.5, 5.6 or 5.7 as applicable.

5.10 As the BACS system has a minimum payment limit of £1.00, if you have elected for the interest to be paid to your nominated account and the interest due at the interest payment date is less than this amount, we will not pay the interest to you at that time. The interest will continue to accrue and we will pay the interest to your nominated account when the total amount is greater than £1.00.

5.11 When you pay money into an account by BACS, CHAPS, Faster Payments direct debit, standing order or by transfer from another account with us, you will earn interest from the same day as the date on which the money is credited into the account. When you pay money into an account by cheque you will earn interest from the second business day after the date of receipt into the account.

5.12 We will not vary interest rates for fixed rate accounts during the fixed rate period specified in the product literature.

5.13 When our interest rates change, we will inform you of the change by email (or by post if we do not hold a valid email address for you) in accordance with conditions 15.2-15.5.

5.14 We will contact you at least once a year to notify you of all applicable rates to your account throughout the preceding year, any changes in the Base Rate and to give details of the other accounts we offer.

5.15 Details of our current and historic interest rates are available from our website or by contacting us by post or phone.

## 6. Protecting your account

6.1 You must take all reasonable steps to ensure that your Authorisation is kept up to date and is not subject to abuse. You must advise us immediately of any changes to the Authorisation or if you know or suspect that someone else may have or has falsified in any way your Authorisation or anything on which we rely for the authorisation of your instructions.

6.2 You should notify us if you find any delay, failure or error in your account, especially in the sending or receiving of instructions. It is in your interest to notify us as soon as possible in these circumstances. You should report any such problems to us on 0845 604 2678.

6.3 You must contact us immediately if you suspect any fraudulent activity has taken place on your account.

6.4 If you believe that someone has fraudulently used your account, we may ask you to report the matter to the police and obtain a crime reference number. You agree that we may give the police or other financial crime agencies any information they need during an investigation to assist them in establishing whether someone else is using or has used your security details (where applicable to the operation of your account).

6.5 In the following circumstances, we may suspend the service available to you if we are ordered to do so by an appropriate legal or regulatory body or court, or if we have reasonable grounds to believe that:

- you (including any of your employees or officers) are not adhering to these terms and conditions;
- you have acted fraudulently or negligently;
- someone else is trying to access or use your account;
- your Authorisation has been compromised;
- you no longer comply with the account opening criteria;
- if you are a sole trader, you die, become of unsound mind, become insolvent (or in Scotland, apparently insolvent) a bankruptcy petition (or in Scotland, a petition for sequestration) is presented against you, or steps are taken to appoint an administrator, judicial factor or similar officer to you or you apply to the court for a moratorium or make a proposal to creditors for a voluntary arrangement or you grant a trust deed for creditors or take any action (including entering negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness (or if you are a partnership or unincorporated association and any of the forgoing happens to any of your partners or trustees);
- if you are a limited company or limited liability partnership, you have a petition presented or resolution passed for winding up or an administration order or a notice of intention to appoint an administrator is issued or notice of appointment of an administrator is filed with the court or you have a receiver appointed over all or part of your assets or you cease to trade, or you are deemed by law unable to pay your debts, or you make an application in connection with a moratorium or a proposal to creditors for a voluntary arrangement or take any action (including entering into negotiations) with a view to readjustment, rescheduling, forgiveness or deferral of any part of your indebtedness, including in Scotland granting a trust deed for creditors;
- if you are a partnership (including a limited liability partnership) or unincorporated association, you dissolve or a petition is presented for an order to be made for the winding-up of the partnership or an application or a petition is presented or made for an administration order against the partnership;
- if you are a limited liability partnership, any member ceases without our written consent to be a member or you cease for any reason to be a limited liability partnership;
- the relationship between us has broken down as a result of your conduct (including that of any of your employees or officers), for example you have acted with abusive or threatening behaviour towards our staff;
- there is a dispute about the ownership or entitlement to the money in the account that we reasonably believe to be genuine.

If we do this, we will tell you as soon as possible by writing to you, unless we are prevented from doing so by law.

6.6 If we suspend the service available to you, we will resume that service at the earliest opportunity after the circumstances that led to the suspension of the service have been resolved.

## 7. Closing your savings account

7.1 Upon closure of your account, we will pay the proceeds into your nominated account. We will not issue a cheque to any third party.

7.2 Upon the death of an account holder or solely authorised signatory, we must see the original death certificate. For accounts held in a sole name a Grant of Probate or an Administration of Small Estates form (if appropriate), will also be required. For joint accounts, the balance will pass to the surviving account holder(s). Where you are a corporate customer, we will require evidence of the appointment of any insolvency practitioner or of winding up.

7.3 If you move abroad, we may close your account and return the balance to you.

7.4 Under normal circumstances, we will not close your account without giving you 30 days' prior notice (or 2 months prior notice if your account is a payment account), sent to your correspondence address. We may however close your account immediately in circumstances which are not 'normal'. Examples of these are where you have carried out threatening or abusive behaviour towards our staff, if you are not eligible for the account, if you have given us false or misleading information in applying for the account, if the account is used illegally (if any of the events in condition 6.5 occurs), or if there are exceptional circumstances affecting our business that makes it commercially prudent to do so.

7.5 Condition 7.4 applies even if to close your account would result in a loss of tax benefits to you. In this event, we would not be liable for any loss of tax benefits or any other losses not directly resulting from the account closure whatsoever and howsoever arising.

7.6 We will not close your account, or threaten to do so, in response to a valid complaint made by you.

## 8. Alterations, amendments and transfers

8.1 You are not able to amend or alter these terms at any time.

8.2 We may change the terms and conditions for your account (other than those relating to changes in variable interest rates or to the Tariff of Charges, which are dealt with in conditions 15 and 4.12 respectively) for any one or more of these reasons:

8.2.1 to reflect, in a reasonable way, changes in the practice of other financial institutions which offer savings accounts to customers;

8.2.2 so that we are better able to attract and retain savers and borrowers;

8.2.3 to improve efficiency (which may include reducing costs), to take account of changes in technology and to reflect changes that we reasonably make in the way we look after your account or in the way we offer savings services and facilities to our customers generally;

8.2.4 because our administrative costs and charges have increased or reduced or we reasonably believe they are likely to do so;

8.2.5 so that we can meet the requirements of our regulator;

8.2.6 to reflect any change in the law or decision by the Courts or an Ombudsman or regulatory guidance or change in the regulatory system governing us;

8.2.7 to make the terms and conditions easier to understand and to correct errors;

8.2.8 to allow us to harmonise the terms and conditions should we acquire the accounts of or take over or merge with another provider;

8.2.9 if it is necessary for us to make changes to maintain our financial stability.

8.3 Any change we make under condition 8.2 will be no greater than is justified by the reason or reasons for making it.

8.4 You will be advised of any alterations to our terms and conditions in writing. We can make changes under condition 8.2 which are to your advantage at any time. If any change is to your disadvantage we will give you at least 30 days' notice of the change (or at least 2 months' notice of the change if your account is a payment account). At the end of this period you will be deemed to have accepted the change. If your account is a payment account then at any time during the 2 month notice period you can close your account without charge.

8.5 We can transfer all or any of our rights or obligations under these terms and conditions and your accounts at any time. We may provide any actual or potential transferee with any information we hold about you and your account(s). If we transfer our rights the transferee can exercise and enforce our rights only to the same extent as we could before the transfer. Any transfer will not prejudice your guarantees or rights under these terms and conditions.

## 9. Data protection

9.1 For the duration of your account with us, we will hold and process personal information about you or your business (including about signatories and other people named on the application or on any Authorisation) by computer or otherwise. We will treat all such personal information as private and confidential except where:

- we have your consent to do so or you request that we do so;
- we are required by law;
- we have a public duty to disclose that information;
- our interests require disclosure;

or we are otherwise permitted to disclose by law.

9.2 Telephone calls to us may be recorded for training, monitoring and evidential purposes.

9.3 To prevent or detect fraud, or to assist in verifying your identity, we may make searches of the records of members of our Group and at credit reference and fraud prevention agencies who will supply us with data along with information from the electoral register. We may also pass information to financial and other organisations involved in fraud prevention to protect ourselves and our customers from theft and fraud.

9.4 If we are given false or inaccurate information and we suspect fraud, we will record this.

9.5 We, members of our Group and other companies may use this information if decisions are made about you, your business or other relevant persons (such as signatories and others named on the Authorisation) or others at your address(es) on credit or credit-related services or motor, household, credit, life or any other insurance facilities. It may also be used for tracing and claims assessment.

9.6 Unless indicated otherwise in your application to us, we may from time-to-time contact you by post, telephone, email or other means to tell you about services that may be of interest to you or your business. If you do not wish us to send you any further information about our services you can write and let us know at any time. We will not give your details out for marketing purposes, even to other companies in our Group, if you instruct us not to. We will remind you of your choice, and options, occasionally as required under the Data Protection Act 1998. Under the Data Protection Act individuals have the right to request a copy of your personal records and to have any inaccuracies corrected. This request should be in writing and we may charge a fee for the provision of this information.

## 10. Protecting your account

10.1 Our liability under the terms and conditions and in respect of the account is to the legal person(s) who is/are the account holder(s).

10.2 We will not be liable to you if we do not act on your instructions for any reasons set out in these terms and conditions or if we cannot carry out our responsibilities to you because:

- of something we cannot reasonably control (this would include for example failure in the internet service not caused by us); or
- where complying with legal requirements means we cannot act on your instructions.

10.3 In the absence of fraud or gross negligence on our part, we will not be liable for any loss or damage incurred by you arising directly or indirectly out of us acting on your instructions where such instructions are carried out in accordance with the Authorisation.

10.4 Subject to the rest of this Condition 10:

10.4.1 where a transaction on your account occurs which was not authorised in accordance with these terms and conditions we will refund the transaction amount and where applicable restore your account to the state it would have been had the transaction not occurred;

10.4.2 where we have not correctly executed any payment instructions that you have given us in accordance with these terms and conditions we will refund the amount of the incorrectly executed transaction (to the extent it was incorrect) and restore the account to the condition it would have been in had the incorrect transaction not taken place;

10.4.3 we will be liable to you for any charges or interest you incur as a consequence of any valid transaction which you have correctly instructed us to undertake under these terms and conditions where we do not execute or execute incorrectly;

10.5 If you wish to claim from us for the matters referred to at condition 10.3 you must notify us without undue delay after becoming aware of any unauthorised or incorrect transaction and in any event no later than 13 months after the debit date. This time limit will not apply if we have failed to provide you with the relevant information about the transaction.

10.6 Your liability to us in these terms and conditions is that of the legal person(s) who is/are the account holder(s). If you are a company, it will be the company. If you are a trust, it will be the trustees. If you are a partnership it will be the partners. If you are a limited liability partnership it will be the LLP. Your liability is joint and several so if there is more than one of you, you will each be liable for the full amount.

10.7 Subject to the provisions of Condition 10.8 you will be liable up to a maximum of £50 for any losses incurred in respect of unauthorised payment transactions arising where you have failed to keep any security features of your account safe.

10.8 You will be liable for all losses incurred in respect of any unauthorised transaction on your account where you (including any of your employees or officers):

- (a) have acted fraudulently; or
- (b) have with intent or gross negligence failed to comply with the terms and conditions (including in particular any condition which refers to your keeping security features safe).

10.9 Except where you (including any of your employees or officers) have acted fraudulently you are not liable for any losses incurred in respect of any unauthorised transactions on your account:

- (a) arising after you have notified us under condition 6.3; or
- (b) where we have failed to provide appropriate means for you to notify us.

10.10 Closure of your Account either by you or by us will not release you from any liability in respect of any sums owing to us or from any previous liability or indemnity for any act performed by us in accordance with instructions previously received from you or an authorised signatory.

## **11. Set-off**

We may use any funds deposited with us to repay or reduce any debt which you (or any of you if there is more than one of you) may have with us (subject to any borrowing terms you agree with us) either in your own name or jointly with anyone else as borrower, guarantor or in any other way. We may do this without giving you prior notice, but you will be notified immediately after we have done this.

## **12. General**

12.1 Your account may become dormant if there has been no activity and/or contact from you for a period normally of three years. The account will always be your property or, upon your death, will become part of your estate, no matter how many years have passed.

12.2 We will respond to any request to gain access to dormant account funds in a reasonable and timely manner to confirm the eligibility of the claimant in line with our current Dormant Account policy. The British Bankers Association has produced a leaflet entitled 'Dormant Bank Accounts - how banks handle losing touch with personal customers', which is available from them or us upon request.

12.3 We do not have to recognise any third party's interest in the account nor will we be liable for failure to do so.

12.4 You may be liable for other taxes and costs which are not payable through us.

12.5 We are members of the Financial Services Compensation Scheme. Deposits made with Aldermore are protected under this scheme. Depending on the size of your business you may be eligible for payment under the scheme, if so it means your savings are guaranteed up to 100% of the first £50,000 of your total savings with us. Some depositors, for example large companies, large partnerships and large mutual associations, will not be covered at all. If you have any further queries about the scheme eligibility, more information can be found on the scheme website [www.fscs.org.uk](http://www.fscs.org.uk).

12.6 These terms and conditions will be governed by English law and the courts of England and Wales will have exclusive jurisdiction. We will only communicate with you in English for any purpose relating to your account.

12.7 If we waive any breach of these terms and conditions that shall not be considered to be a waiver of any subsequent breach.

## **13. Complaints**

13.1 If you are not satisfied with the service you have received, or wish to make any other complaint, you should contact us. Your complaint will then be dealt with in accordance with our Complaints Handling Procedure. If we are unable to resolve the complaint to your satisfaction you may (depending on the size of your business) be able to refer it to the Financial Ombudsman Service. You can obtain details of this from our website or by telephoning our helpline.

## **14. Terms and conditions applicable to payment accounts only**

If your account is a payment account then certain different notice periods and rights apply. These are set out in conditions 4.12, 7.4, 8.4 and 15.5.

## **15. Terms and conditions applicable to no notice, notice savings accounts**

15.1 Interest rates are variable. We may reduce the interest rate on your account from time-to-time, subject to any minimum rate guarantee in the product literature (and subject to condition 15.4), for one or more of the following reasons:

- following a change in the Base Rate;
- in order to manage the volumes of business so that we can provide appropriate levels of customer service;
- because our administration costs have changed or we have reason to believe they will;
- in order to comply with any changes in regulation, legislation, guidance, or any decision of the Courts or an Ombudsman.

15.2 If we increase your interest rate, we will notify you within 30 days of the increase. If we decrease your interest rate, we will notify you at least 30 days prior to the decrease (subject to conditions 17.4 and 17.5).

15.3 If the interest rates have guarantees linked to the Base Rate and if it is necessary to do so, we will amend the interest rate on those accounts within 10 business days of an announcement of a Base Rate change by the Bank of England to meet the guarantee obligations given.

15.4 Where your account is a reference rate account we will only vary the rate within 10 business days of a change in the relevant reference rate.

15.5 If your account is a payment account but is not a reference rate account, we will give 2 months' notice of reductions in interest rates, at the expiry of which period you will be deemed to have accepted the change. In the meanwhile you will be able to close the account without charge.

## **16. Terms and conditions applicable to no notice, notice savings accounts and fixed rate accounts**

16.1 We will pay your interest net or gross of tax in accordance with any existing arrangement we have with you or as otherwise required to do by law from time-to-time.

## **17. Terms and conditions applicable to fixed rate accounts**

17.1 Interest rates are fixed and will not change during the fixed rate term of the fixed rate account.

17.2 Following an initial deposit into a fixed rate account, no further deposits, withdrawals or closures are permitted during the fixed rate term. Any additional deposit must be placed in a new fixed rate account and will be subject to the Terms and Conditions and features for that account.

17.3 We will contact you prior to maturity to advise you of the options open to you. If we do not receive a reply from you before the maturity date of your fixed rate account, we will place the proceeds of your fixed rate account into a new fixed rate account of the same term.

**18. Terms and conditions applicable to notice savings accounts**

Withdrawals and closure by you may only be made upon provision of the full notice period applicable to that account.

**Documentation is available in large print, Braille and audio versions, on request.**

**Contacting us:**

Freepost: RSAZ-AXXH-LHAX, Aldermore, PO Box 762,  
Wallsend, NE28 5DH  
Email: [service@aldermoresavings.co.uk](mailto:service@aldermoresavings.co.uk)  
Telephone: 0845 604 2678

Telephone calls may be recorded for monitoring and training purposes.

Website: [www.aldermore.co.uk/savings](http://www.aldermore.co.uk/savings)

All reference to Aldermore refers to Aldermore Bank PLC.  
Registered in England and Wales under Company No. 947662  
Registered Office: Aldermore Bank PLC, 1st Floor, Block B, Western House, Lynch Wood, Peterborough, PE2 6FZ.  
Aldermore Bank PLC is authorised and regulated by the Financial Services Authority and is on the FSA Register: 204503.

**©Aldermore Bank PLC**

Aldermore Bank PLC is authorised and regulated by the Financial Services Authority.  
Registered Office: 1st Floor, Block B, Western House, Lynch Wood, Peterborough, PE2 6FZ.  
Registered in England No. 947662.

**Aldermore Savings' documentation is available in Braille, large print and audio versions.**

32015-0710