

Section D1 – Specific terms which apply to SIPPs, Corporate Customers, Charities, Clubs/Societies and accounts held in Trust or as Client Monies

Effective from 6 April 2019

1. Introduction and welcome

These additional Conditions cover the opening and operation of all accounts held by Corporate customers, in trust, as client monies or as a SIPP.

2. Terms with a special meaning

“SIPP” means a self-invested pension plan; and “you” and “your” means the person(s) or organisation in whose name(s) the account 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).

3. Multiple signatories

We'll 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.

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.

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.

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. When we may suspend your account

If you (including any of your employees or officers) are not adhering to these terms and conditions.

If the basis on which you have agreed instructions on your account can be accepted by us has been compromised.

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.

If 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.

If there is a dispute about the ownership or entitlement to the money in the account that we reasonably believe to be genuine.

5. When we may close your account

If you move abroad, we will close your account and return the balance to you (this clause does not apply to SIPPs).



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