

Personal Savings Terms and Conditions

Effective from 14 May 2018

SECTION A – GENERAL TERMS AND CONDITIONS

1. Introduction and welcome

1.1 These Terms and Conditions cover the opening and operation of all Aldermore Accounts and together with the Product Literature (as defined below) form the basis of the Agreement between you and us. In these Terms and Conditions 'we' and 'us' means Aldermore Bank PLC and includes our successors and 'you' and 'your' means the person(s) in whose name(s) the Account is opened or their appointed representative(s).

1.2 You can request copies of these Terms and Conditions and the Product Literature at any time. Aldermore Savings' documentation is available in Braille, large print and audio versions.

2. Terms with a special meaning

2.1 In these Terms and Conditions, words and expressions in the singular shall, where applicable, include the plural and the reverse shall also apply, and also the following meanings shall apply:

"Account" means any personal savings account you hold with us;

"Account Opening Requirements" means the information and documents we require from you before we are able to open your Account;

"Agreement" means the General Terms and Conditions, the Specific Terms and Conditions which are relative to your Account and the Product Literature;

"BACS" means Bankers' Automated Clearing Service;

"Base Rate" means the Bank of England Official Bank Rate, as published on the Bank of England's website from time to time;

"Business Day" means Monday to Friday excluding Bank Holidays;

"Cash ISA" means an Individual Savings Account under the ISA Regulations;

"CHAPS" means Clearing House Automated Payment Systems;

"Correspondence Address" means the address(es) which we hold for the Account holder(s) except where the Account is held under a power of attorney or receivership, where it is the address we are notified of;

"Faster Payments" means the UK banking scheme that enables members and agents to make payments to an account, at least by the end of the next Business Day;

"Fixed Rate Account" means an Account where interest is paid at a fixed rate for the term;

"HMRC" means HM Revenue & Customs;

"Internet Banking Service" means banking services provided by us online through our website www.aldermore.co.uk or any other website that we notify you of from time to time;

"ISA Regulations" means the Individual Savings Account Regulations 1998 as amended or replaced from time to time;

"Nominated Account" means the personal UK bank or building society account of which you have given us details and where we require payment to be made from and to. You must be named as an account holder on this account and it needs to accept Faster Payments, CHAPS and BACS;

"Notice Period" means any minimum number of days' notice you must give for withdrawals or closure set out in the Product Literature;

"Personal Savings Allowance" (PSA) means the tax-free allowance introduced by HMRC which indicates the amount of interest that you can earn on savings before you have to start paying income tax. As a result of this change, interest payments will be made gross, without deduction of tax by us;

"Product Literature" means the Summary Boxes and Tariff of Charges which we give you when you open your Account

"Receivership Order" means a UK court order which grants a third party the rights to operate your Account on your behalf;

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

“**Specific Terms and Conditions**” means the terms and conditions applicable only to specific Account types contained in Sections B and C;

“**Summary Boxes**” show a summary of our key product information;

“**Tariff of Charges**” means our standard charges, which may change from time to time as described in Condition 12.2.2;

“**United Kingdom**” refers to the countries of the United Kingdom only and excludes Crown dependencies and British Overseas Territories;

“**US Person**” refers to a US citizen, Green Card holder or US resident.

3. To qualify for an Account

3.1 Our Accounts are only available to individuals, aged 18 years or over, who are resident in the United Kingdom, and only tax resident in the United Kingdom. Our Accounts cannot be held in trust. Our Accounts cannot be held by US Persons. Except for Cash ISAs, we accept up to two applicants per Account.

3.2 You must inform us immediately if at any point you cease to be resident in the United Kingdom for tax purposes and/or become liable to pay tax in any jurisdiction other than the United Kingdom.

3.3 It is important that you read and understand the Terms and Conditions that form the basis of your Agreement with us before submitting your application. If there is any term that you do not understand, then please discuss it with us before submitting your application.

3.4 The Account holder(s) will be the person(s) named in the application.

3.5 We will require that you provide certain Account Opening Requirements before opening your Account. If the Account Opening Requirements have not been provided we will contact you to confirm our requirements. We will usually open your Account on the Business Day that we receive your application provided that the Account Opening Requirements are complete.

3.6 We will ask you for information which helps us maintain the security of 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) or a person with a suitable power of attorney or Receivership Order.

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

3.8 We reserve the right to refuse to open an Account if, in our reasonable opinion, the Account Opening Requirements have not been completed to our satisfaction. We may also refuse to accept opening deposits at our absolute discretion without giving any reason. We will not enter into correspondence in these circumstances.

3.9 If you change your mind, you have a right to close your Account with us within 14 calendar days of opening your Account without penalty or notice.

3.10 You will be entitled to access and use your Account in accordance with these Terms and Conditions once we have confirmed that your Account is ready for use.

4. If you have a joint Account

4.1 Where more than one of you applied for the Account, we may act on the instructions given by any one of you, unless one of you has notified us not to.

4.2 On receipt of a notice as described in Condition 4.1, we will only accept subsequent instructions from you in writing, which have been authorised by all Account holders. In this case, you will need to operate your Account by post. We will not be responsible for any transactions made or instructions given by any of you prior to receipt and our validation of any such notice.

4.3 Each joint Account holder, both individually and together, is bound by the Terms and Conditions of your Account and is fully responsible for all instructions given (even when given only by one of you) and for any money which may become due to us under these Terms and Conditions.

4.4 Provided that both Account holders agree in writing, an Account holder can be removed at any time.

4.5 In the event that we become aware of conflicting instructions from joint Account holders we reserve the right to refuse to carry out and/or suspend any transactions or further instructions until the instructions are clarified and confirmed by both Account holders.

4.6 We can only accept powers of attorney which are operated on a single signature basis, where more than one attorney is appointed.

5. Following your instructions

5.1 We will accept instructions through our Internet Banking Service. However, if you need any assistance in accessing our Internet Banking Service, you can contact us by telephone, post or email. We may ask you to provide documentation in some instances before we carry out your instructions, for example where you have changed your name.

5.2 Where you want to make a withdrawal or transfer money between Accounts you hold with us, you give us consent to do so when you give us your instructions through our Internet Banking Service. Such consent will apply to all future dated or multiple transactions until such time as you cancel it in accordance with these Terms and Conditions. Unless we agree otherwise, you cannot cancel or revoke a payment instruction after we have received it in line with this Agreement. If you want to make an ISA transfer, it will be dealt with in accordance with the Specific Terms and Conditions.

5.3 If you make or amend a payment instruction through our Internet Banking Service, you agree that the on-screen confirmation of that instruction constitutes an immediate advance notice to you of that instruction to make the payment in the amount and on the date stated in that instruction.

5.4 The maximum investment you may hold with us in respect of any particular Account is set out in the Product Literature. The maximum investment you may hold with us in respect of the aggregate of all of your Accounts is £5 million.

5.5 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.

6. Paying-in to your Account/Deposits

6.1 All deposits must be in UK sterling.

6.2 You may make deposits into your Account by BACS, CHAPS, Faster Payments or standing order from your Nominated Account or, where applicable, by transfer from an existing Account. Where the Account type permits, further deposits may be made in the same way. Where you attempt to make a deposit by transferring amounts from an account which is not your Nominated Account or an existing Account, we will return such amounts without interest. We do not accept deposits by cash, cheque or banker's draft.

6.3 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 without interest. This can take up to two Business Days.

6.4 When making deposits by BACS, CHAPS, Faster Payments or standing order, you must provide your bank with our sort code and bank account number, together with your Account number or application reference as provided, 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, by asking us in writing or by telephone. For deposits made by BACS and Faster Payments, your bank may apply a maximum limit per transaction.

6.5 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 Product Literature) on the same day (or the following Business Day if received after 2pm).

7. If something goes wrong

7.1 When making a deposit you are responsible for ensuring that you provide your bank or building society with correct Account information. 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. In this event, we will not be liable to you for any losses you incur as a result.

7.2 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.

7.3 If you send us funds to open your Account before we have successfully completed our verification of your identity and address, we will bank your funds but will not credit the proceeds to your new Account. Once your identity has been verified, the funds will then be applied to your Account and interest will be applied from the date funds are received. If we cannot verify your identity within 30 calendar days then we will return the funds to the originating source by the original method without interest.

7.4 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 become aware of them. If another bank tells us that money has been paid into your Account by mistake, we can debit your Account with an amount up to the mistaken payment amount. We do not have to ask you to agree to this, but we will let you know if it happens. We will act reasonably and try to minimise any inconvenience to you. If we are unable to return funds paid into your Account by mistake we are obliged by law to co-operate with the payer's bank in its efforts to recover the money from you.

8. Transferring money out of your Account/Withdrawals

8.1 Transfers and withdrawals from your Account under this Condition 8 may be made subject to being permitted by (and only in accordance with any conditions set out in) the Specific Terms and Conditions.

8.2 This Condition 8 shall not apply to transfers of all or part of an ISA to another ISA Manager (which are addressed in the Specific Terms and Conditions).

8.3 All transfers/withdrawals must be in sterling and may be made only to your Nominated Account or another Account held in your name with us.

8.4 Future dated instructions on your Account are permitted but you may not make outward payments by direct debit or standing order.

8.5 We will make withdrawals and transfers from your Account by Faster Payments. Your money will be in the receiving account by the end of the following Business Day provided we receive your instructions before 2pm on a Business Day. Instructions received after 2pm on a Business Day will be processed on the following Business Day and in the receiving account by the end of the Business Day after that.

8.6 We can make a withdrawal or transfer 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. If we receive your instructions before 2pm on a Business Day, your money will be in your Nominated Account by the end of the same Business Day. If we receive your instructions after 2pm on a Business Day, your money will be in your Nominated Account by the end of the following Business Day.

9. Internet Banking

9.1 All of our Accounts can be operated through our Internet Banking Service.

9.2 We will communicate confidential information using secure message since this is more secure than email. Please bear this in mind when communicating with us. Please do not send us banking instructions or confidential information via email. If you do so, you acknowledge that it will be at your own risk.

9.3 You must use a valid and current personal email address to open and operate your Account. You should not use an email address which you may not be entitled to use for this purpose, such as your employer's email address. We will not be responsible for misuse of this nature.

9.4 When you apply for your Account and set your own initial password we will ask you to provide answers to certain questions requiring memorable details. You are required to keep these answers and your initial password secret at all times. Do not select answers that could easily be guessed by a third party or write them down or save them on a computer or mobile telephone.

9.5 When we open your Account, we'll send you a Customer ID. Your Customer ID, password and memorable details will together be required to operate the Account through our Internet Banking Service.

9.6 You will be able to review your recent Account transactions online using our Internet Banking Service. We strongly recommend that you regularly check the transactions made. If there are ever any transactions you do not recognise or agree with you must contact us immediately.

9.7 You are responsible for the security of the computer you use to access our Internet Banking Service and to ensure that it is protected from external attempts to gain access to your Account information. We strongly recommend that you employ fully up to date virus checking software and personal firewall software.

9.8 We recommend that you do not access your Account from a public computer or public WiFi network. When accessing our Internet Banking Service, if you leave your computer unattended, you must lock your computer to prevent unauthorised access to your Account. Accessing our Internet Banking Service from another country may be an offence in that country. You agree that use of our Internet Banking Service outside the UK will be at your own risk.

9.9 When you use your Account you must ensure that your computer, internet browser and modem comply with any requirements we tell you about from time to time. You must also follow any procedures and instructions contained in any communication that we send to you or that are contained on our website.

9.10 Our Internet Banking Service is secure but disconnection from the internet does not mean that you have logged off from the website. You should always log off when you have finished.

9.11 You will be responsible for all charges from your Internet Service provider incurred in accessing the website and your Account details.

9.12 You undertake not to interrupt or interfere with the working of our website and Internet Banking Service in any way whatsoever; this includes hacking into the site, tampering with security or any other disruption.

9.13 If we provide you with any software to help you use your Account, you must not change it or allow anyone else to copy or use it. You must carry out your own virus checks.

9.14 For technical or other reasons there may be times when you are not able to access our website. We cannot guarantee our website's availability at all times.

9.15 Links provided from our website to other websites are there solely for your information. We can accept no responsibility whatsoever for these websites.

9.16 If you authorise another person or persons to operate the Account via a power of attorney or Receivership Order, you remain responsible for the actions or omissions of the attorney as if they were your own.

10. Communicating by telephone

10.1 You will be asked to provide us with a number of pieces of memorable security details as part of your application. We will use this information, together with your Customer ID, to check your identity before providing you with information about your Account.

11. Keeping your Account secure

11.1 You must take all reasonable steps to keep your Customer ID, password and memorable details safe. You must advise us immediately if you know or suspect that someone else has access to your security details.

11.2 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.

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

11.4 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 Customer ID, password or your memorable details.

11.5 In the following circumstances, we may suspend, withdraw or restrict 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 or suspect that:

11.5.1 you are not adhering to these Terms and Conditions;

11.5.2 a petition for a bankruptcy order is presented against you;

11.5.3 you have acted fraudulently or negligently;

11.5.4 someone else is trying to access or use your Account;

11.5.5 your Customer ID and/or security details may be known to or used by someone else;

11.5.6 the relationship between us has broken down as a result of your conduct, for example you have acted with abusive or threatening behaviour towards our staff; or

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

If we take action under this Condition, we will tell you as soon as possible by contacting you and explaining our reasons, unless we are prevented from doing so by law.

11.6 In exercising our rights under Condition 11.5 we may:

11.6.1 suspend, stop or reduce a service or Account we provide;

11.6.2 recall or not make a payment;

11.6.3 refuse to follow, or ask for confirmation before following, a payment instruction;

11.6.4 delay (or refuse) opening or closing your Account; or

11.6.5 delay (or refuse) withdrawals or payments to or from your Account or paying interest.

11.7 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.

11.8 We will never write to you or call you to ask you to provide your Account password or memorable details (although we will ask you to provide selected characters or specific information in order to confirm your identity before we give you information about your Account). If you receive any such requests, you should contact us immediately.

12. Interest, fees and charges

12.1 Interest

12.1.1 Interest is calculated on a daily basis on the Account balance.

12.1.2 You will continue to earn interest until the day prior to (but not including) the closure of your Account or maturity. If you make a partial withdrawal from your Account you will continue to earn interest on the amount withdrawn until the day prior to (but not including) withdrawal.

12.1.3 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.

12.1.4 If you choose to receive interest annually, it will be paid on the anniversary of the date on which funds were first paid to the Account (or the next Business Day if it is not a Business Day).

12.1.5 If you choose to receive interest monthly, it will be paid on the day of the month on which funds were first paid to the Account (or the next Business Day if it is not a Business Day).

12.1.6 If you choose to receive interest at maturity, it will be paid on the maturity date as dictated by the date on which funds were first paid to the Account (or the next Business Day if it is not a Business Day).

12.1.7 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 interest rate specified in the Product Literature will be paid until such time as the Account balance returns to or exceeds the minimum amount.

12.1.8 If your interest is paid to your Nominated Account, interest will be paid by BACS and will be in your Nominated Account on the dates specified in Condition 12.1.4, 12.1.5, or 12.1.6 as applicable.

12.1.9 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.

12.1.10 When you pay money into an Account by BACS, CHAPS, Faster Payments, 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 as described in Condition 6.5.

12.1.11 Details of our current and historic interest rates are available from our website or by contacting us by post or phone. You can find all applicable interest rates for your Account by logging into the Internet Banking Service or for variable rate accounts within the historical rate information section of our website.

12.1.12 If applicable, changes to our interest rates and notification to you will take place in accordance with the Specific Terms and Conditions in Section B1 and Section C2.

12.2 Fees and Charges

12.2.1 Our current Tariff of Charges is available on our website 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.

12.2.2 We may change our Tariff of Charges in a proportionate manner in order to reflect changes in reasonable overheads and costs. Reductions in charges other than those relating to payments into or out of your Account can be made at any time and we will give you at least 30 calendar days' notice of any increase to such charges. We will give you at least two months' notice of any reduction or increase to charges relating to payments into or out of your Account. You will be deemed to have accepted changes at the end of the applicable notice period.

13. Tax

13.1 Interest will be paid gross, without deduction of tax on all Accounts. The Personal Savings Allowance you are entitled to claim will vary according to the relevant taxpayer bands, details of which are provided by HMRC. Your liability to pay tax depends on your personal circumstances and may change. You will need to make arrangements to pay any tax you may owe directly with HMRC.

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

13.3 We will deduct any necessary income tax that is required by law to be withheld. Savings income other than interest and other payments (for example compensation payments) may be subject to such withholding.

13.4 We will withdraw from your Account where instructed to by HMRC for the direct recovery of debt. The direct recovery regime applies where:

13.4.1 a debt of £1,000 or more is owed to HMRC;

13.4.2 the debt is established or due under the accelerated payments regime; and

13.4.3 HMRC is satisfied that the taxpayer is aware of the debt.

14. Changes we can make to your Account

Terms and Conditions

14.1 You are not able to amend or alter these Terms and Conditions at any time.

14.2 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 the Specific Terms and Conditions in Section B1 and Section C2 and Condition 12.2.2 respectively) for any one or more of these reasons:

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

14.2.2 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;

14.2.3 to respond to a change in the costs we incur in delivering our products and services to our customers;

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

14.2.5 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;

14.2.6 to make the Terms and Conditions easier to understand and to correct errors;

14.2.7 to allow us to harmonise the Terms and Conditions should we acquire the accounts of or take over or merge with another provider; or

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

14.3 Any change we make under Condition 14.2 will be no greater than is justified by the reason or reasons for making it.

14.4 You will be advised if we make alterations to our Terms and Conditions in writing. Subject to Conditions 12.2.2 and 14.5 we can make changes under Condition 14.2 which are to your advantage at any time, if any change is to your disadvantage we will give you at least 30 calendar days' notice of the change. At the end of this period you will be deemed to have accepted the change.

14.5 We will give you at least two months' personal notice before making any change under Condition 14.2 (whether to your advantage or disadvantage) to conditions relating to payment services we provide to you under this Agreement, including Conditions 5-8, 11, 15-17, 18.6 and 21. At the end of this notice period you will be deemed to have accepted the change.

14.6 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.

15. Keeping each other informed/Statements

15.1 Details of all deposits and withdrawals are available at any time by logging into your Account via our Internet Banking Service.

15.2 The information which we provide or make available under Condition 15.1 will include:

15.2.1 the dates and amounts of any transactions;

15.2.2 any charges on such transactions (with a breakdown if appropriate); and

15.2.3 a reference enabling you to identify each transaction and the payer or payee as applicable.

15.3 We will make available a monthly statement (containing the information set out at 15.2) that you can view and print via our Internet Banking Service when there have been transactions on your Account. We will send you an email notifying you when we have made available such a statement.

15.4 We will make a Summary of Interest (showing interest during the relevant tax year) available to you in our Internet Banking Service shortly after the start of each tax year.

16. Contacting us

16.1 Unless we have agreed otherwise, you may contact us using any of the following methods:

Freepost: RSAZ-AXXH-LHAX, Aldermore, PO Box 762, Wallsend, NE28 5DH

Secure Message: when logged in to your Account on our website

Email: service@aldermoresavings.co.uk (as email is not a secure method of communication, we advise you not to include sensitive information. We will not be responsible for the security of any information you include in an email)

Telephone: 0345 604 2678 (calls may be recorded for monitoring and training purposes)

17. Contacting you

17.1 We will contact you by telephone, post, text message, email or secure message through our Internet Banking Service. All post will be sent to the Correspondence Address and is deemed to reach you two Business Days after we sent it. All emails will be sent to the email address you have provided and as with secure message, are deemed to be received on the date and time we sent it.

17.2 If you change any details (such as your name, address, email address, mobile phone number or bank account details) you must notify us as soon as possible. You may be able to make some of the changes yourself through our Internet Banking Service. For some types of changes we may require documentary evidence to be provided.

18. Closing Accounts

18.1 When you close your Account we will send you a closure statement and you should receive this within five Business Days of Account closure.

18.2 Upon closure of your Account, we will usually pay the proceeds, including any accrued interest, into your Nominated Account. We will not issue a cheque to any third party.

18.3 Upon the death of an Account holder, we must see the original death certificate.

18.3.1 For Accounts held in a sole name, a Grant of Probate or Confirmation or an Administration of Small Estates form (if appropriate) shall also be required.

18.3.2 For joint Accounts, no further documentation shall be required and the balance on the Account will pass to the surviving Account holder(s).

18.4 If you cease to be a resident of the UK we will close your Account and return the balance to you. This does not apply to ISAs – see Section C1 Condition 4.4.

18.5 If your circumstances change and you become tax resident outside of the UK or cease to be tax resident of the UK, we will close your Account and return the balance to you.

18.6 Under normal circumstances, we will not close your Account without giving you two months' prior notice 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, been in breach of these Terms and Conditions, 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 or if there are exceptional circumstances affecting our business that makes it commercially prudent to do so.

19. How we use the information we hold about you

19.1 We will collect and process certain information about you. Details about the information we process, the purposes, your rights under data protection legislation and other important information, can be found in our Privacy Policy. The Privacy Policy is available on our website.

20. When we can use your money between accounts

20.1 We may use any funds deposited with us to repay or reduce any debt which 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. Unless we have reasonable grounds not to, we will give you reasonable prior notice before doing this. You will be notified immediately after we have done this.

21. The scope of our responsibilities

21.1 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:

21.1.1 of something we cannot reasonably control (this would include for example failure in the Internet Banking Service not caused by us); or

21.1.2 where complying with legal requirements means we cannot act on your instructions.

21.2 Provided we have acted with reasonable care and skill, we will not be liable for any loss or damage incurred by you arising directly or indirectly. In particular, you acknowledge that the instructions given by telephone or email are not secure.

21.3 Subject to the rest of this Condition 21:

21.3.1 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. You should tell us as soon as you notice any suspicious or unauthorised activity on your Account;

21.3.2 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 position it would have been in had the incorrect transaction not taken place;

21.3.3 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.

21.4 If you wish to claim from us for the matters referred to at Condition 21.3 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.

21.5 Subject to the provisions of Condition 21.6 you will be liable up to a maximum of £35 for any losses incurred in respect of unauthorised payment transactions arising where you have failed to keep any security features of your Account safe.

21.6 You will be liable for all losses incurred in respect of any unauthorised transaction on your Account where you:

21.6.1 have acted fraudulently; or

21.6.2 have with intent or gross negligence failed to comply with your obligations under these Terms and Conditions to keep your Account and security information secure.

21.7 Except where you have acted fraudulently you are not liable for any losses incurred in respect of any unauthorised transactions on your Account:

21.7.1 arising after you have given us a notification under Condition 11.3; or

21.7.2 where we have failed to provide appropriate means for you to notify us.

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

21.9 If we waive any breach of these Terms and Conditions that shall not be considered to be a waiver of any subsequent breach.

22. Using others to carry out our duties

22.1 We will ensure that any person to whom we delegate or outsource any of our operational functions or responsibilities in administering your Account is competent to carry out those functions and responsibilities. We will remain legally responsible to you for any functions or responsibilities we delegate.

23. What if there is no activity on your Account

23.1 Your Account may become dormant if there has been no activity and/or contact from you for a period 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.

23.2 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 practice. The British Bankers Association website contains information on how banks manage dormant accounts.

24. Regulatory Information

24.1 We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204503). Registered Office: 1st Floor, Block B, Western House, Lynch Wood, Peterborough, PE2 6FZ. Registered in England and Wales. Company No. 947662.

25. If you want to make a complaint

25.1 If you are not satisfied with the service you have received, or wish to make any other complaint, you should contact us in the manner set out at Condition 16. Your complaint will then be dealt with in accordance with our complaints handling procedure. We will aim to deal with your complaint as soon as we can. If we are unable to resolve the complaint to your satisfaction you may refer it to the Financial Ombudsman Service (www.financial-ombudsman.org.uk), which provides a free, independent complaint resolutions service. You can also obtain details of this from our website.

25.2 You can also make a complaint through the Online Dispute Resolution scheme by following the process on the website at www.ec.europa.eu/odr. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online.

26. Financial Services Compensation Scheme

26.1 We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme.

26.2 In respect of deposits an eligible depositor is entitled to claim up to the current FSCS limit for deposits. For joint accounts each account holder is treated as having a claim in respect of their share, so for a joint account held by two eligible depositors, each depositor would have a claim up to the FSCS deposit limit and so the maximum amount that could be claimed in total would be twice the current FSCS limit. The FSCS deposit limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

26.3 For further information about the scheme (including the current limits, amounts covered and eligibility to claim) please refer to the FSCS website www.fscs.org.uk or call the FSCS on 020 7741 4100 or 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

27. Law and Jurisdiction

27.1 These Terms and Conditions will be governed by and shall be construed in accordance with English law and the Courts of England and Wales will have exclusive jurisdiction over any claim, dispute or matter arising out of or in connection with this Agreement.

28. Language

28.1 We will only communicate with you in English for any purpose relating to your Account(s).

28.2 If we discover that you are unable to communicate in English, then we reserve the right at our sole discretion to immediately without notice close your account.

SECTIONS B & C – SPECIFIC TERMS AND CONDITIONS

SECTION B1: ADDITIONAL TERMS AND CONDITIONS WHICH APPLY ONLY TO EASY ACCESS AND NOTICE SAVINGS ACCOUNTS

1 Interest rates are variable. We may reduce the interest rate on your Account from time to time, for one or more of the following reasons:

1.1 to respond proportionately to changes in the Base Rate;

1.2 to reflect proportionately legitimate cost increases or reductions associated with providing the particular product or service;

1.3 to respond proportionately to changes in regulation, legislation, guidance, or any decision of the Courts or an Ombudsman; or

1.4 for a valid reason, not stated in this Condition.

2 If we increase your interest rate, we will notify you within 30 calendar days of the increase. If we decrease your interest rate, we will notify you at least 30 calendar days prior to the decrease, and you will also be sent a reminder around 14 calendar days before the change. Notices and reminders will be sent to the email address you have provided to us.

3 For Notice Savings Accounts, withdrawals and closure by you may only be made upon provision of the full Notice Period applicable to that Account.

4 Notices and instructions for withdrawals and Account closures should be submitted through our Internet Banking Service.

SECTION B2: ADDITIONAL TERMS AND CONDITIONS WHICH APPLY ONLY TO FIXED RATE ACCOUNTS

1 Interest rates are fixed and will not change during the term of the Fixed Rate Account.

2 Where applicable following Account opening, you will have a limited period to make deposits (the opening deposit plus top up deposits). We will communicate this period to you during the account opening process. After this period all further deposits will be rejected and returned to you without interest. This can take up to two Business Days.

3 You may not make any withdrawals, transfers or close the Account during the fixed term, except for as stated in General Condition 3.9. In exceptional circumstances we may (at our discretion) consider such a request before the end of the fixed term. We are under no obligation to permit such a request and may impose a deduction of interest as a condition.

4 We will contact you a minimum of 21 calendar days prior to maturity to advise you of the options available to you with an additional reminder issued around 14 calendar days prior to your account maturing. You will be able to view your maturity options and provide your maturity instructions by logging into your Account through our Internet Banking Service a minimum of 28 calendar days prior to maturity. If we do not receive any instructions 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 or similar term.

SECTION C1: SPECIFIC TERMS WHICH APPLY TO INDIVIDUAL SAVINGS ACCOUNTS

1. Introduction and welcome

1.1 These additional Conditions relate to Cash ISAs, which supplement and amend the General Conditions of your Agreement with us, and should be read in conjunction with the declaration you made when opening your Account. In the event of any inconsistency between these additional Conditions and the General Conditions of the Agreement, these terms will apply in relation to your Cash ISA.

1.2 These Terms and Conditions are governed by the ISA Regulations and words and phrases have the meaning in these Terms and Conditions as they have in the ISA Regulations, unless the context otherwise requires.

1.3 Interest is tax free, and does not count towards your Personal Savings Allowance.

1.4 Our Fixed Rate ISAs and Notice Cash ISAs are flexible. A flexible ISA is an ISA where you are able to replace money you have withdrawn, without the replacement counting towards your annual ISA subscription limit (providing you replace funds in the same tax year you withdraw them). Details on flexible ISA withdrawals and deposits are as set out in our Product Literature.

2. Terms with a special meaning

“ISA” means Individual Savings Account;

“ISA Manager” means us or any other firm which is authorised to manage ISAs; and

“Tax Year” means the period from 6 April in a year to 5 April of the following year.

3. Who is eligible to open an ISA

3.1 You must be resident in the UK for tax purposes. If you are not sure whether you are eligible for an ISA, you should contact HMRC.

3.2 You must be 18 years or over to pay into a Cash ISA with Aldermore.

3.3 Joint Accounts are not permitted.

3.4 Your Cash ISA is deemed to be open from the date on which we receive the first deposit into your Account.

3.5 You agree that you will be, and will remain, the beneficial owner of your ISA. Except in the event of your death and a transfer to your spouse or civil partner (see Condition 10.2 of this section below), you will not be permitted to transfer the benefit to anyone else. You must not use your Cash ISA as security for a loan or hold a Cash ISA as security against a loan.

4. Payments into and out of your ISA

4.1 The maximum that can be paid into the Account each Tax Year is set by the Government and may change from time to time. If the amount you pay in exceeds the subscription limit, upon identification we will return the surplus amount to you. No interest will be paid on the surplus amount and it may not be returned to you immediately upon receipt.

4.2 You may subscribe to more than one Aldermore Cash ISA product in any given Tax Year as long as you do not exceed your annual HMRC ISA subscription amount across all the Cash ISA products you hold with us. You must not have subscribed to another Cash ISA with another provider in the Tax Year in which a subscription is made to the Account.

4.3 When you first subscribe to a Cash ISA with us, we will issue you with a unique reference number called an ISA Wrapper Number in addition to your Account Number. This ISA Wrapper Number will apply to all the Cash ISA products you hold with us and you should use it for any correspondence with HMRC relating to your Cash ISA.

4.4 If you cease to be a resident of the UK, or otherwise qualified for the purposes of the ISA Regulations, you will retain the benefits of the Account as at that date but no further subscriptions to the Account may be made unless you become UK resident or otherwise qualified again.

4.5 You will need to complete a new ISA declaration for any additional funds deposited to your Cash ISA, if the deposit is placed in non-consecutive Tax Years. The deposit cannot be applied to your Account until the new ISA declaration is in place.

5. Transfers into your ISA

5.1 We accept transfers into your ISA in accordance with the details in our ISA Transfer Form.

5.2 Where your previous ISA Manager provides the transfer funds by cheque, you will earn interest from the second Business Day after the date of receipt into the Account.

5.3 In accordance with HMRC guidelines, a Cash ISA transfer should take no more than 15 Business Days from when we receive your Transfer Form. In the event of a delay, we will pay you interest from Business Day 16, irrespective of when we receive your money. We will provide confirmation when your money has been received.

6. Transfers out of your ISA

6.1 To transfer your ISA (or part of the balance on your ISA) to another ISA Manager you must give your transfer instructions to your new ISA Manager who will forward your request on to us. We will send the cash and relevant information to the new ISA Manager after your new ISA Manager has confirmed that the transfer should take place, and there is no reason (for example, to protect you from fraud or other criminal activity) for the transfer to be stopped.

6.2 If you transfer money out of your Cash ISA to an ISA held with another provider, you may not make a partial transfer of funds that have been invested in your Cash ISA in the same Tax Year as that in which you make the transfer.

7. Tax and interest on your Account

7.1 We will advise you if this Account is or will become no longer exempt from tax under the ISA Regulations.

7.2 Provided that your Account is operated in line with the ISA Regulations we will pay interest gross without deducting tax, and this is exempt from your Personal Savings Allowance.

8. Cancellation rights

8.1 You have a right to close your Account with us within 14 calendar days of opening your Account without penalty or notice.

8.2 If you choose to cancel your ISA and are transferring from a previous provider we will return your subscription to them.

9. When we may close your ISA

9.1 We will notify you if your ISA has or will become void because of any failure to satisfy the provision of the ISA Regulations.

9.2 We may close your Account by immediate written notice to you if we are directed to close it by HMRC, or in such circumstances if the failure cannot be corrected or if you fail to take any action requested by us in writing within a reasonable period.

10. Death

10.1 If you die, the Account will remain open accruing gross interest until it is dealt with as part of your estate at which point tax may be due.

10.2 Your spouse or civil partner may be eligible for a one-off additional ISA allowance equivalent to (a) the value of your ISA at the time of your death or (b) the value of the investment when it is passed on, whichever is greater. This is referred to as an Additional Permitted Subscription or APS allowance. The inherited allowance is in addition to the normal annual ISA allowance.

SECTION C2: ADDITIONAL TERMS AND CONDITIONS WHICH APPLY ONLY TO NOTICE CASH ISAs

1 Interest rates are variable. We may reduce the interest rate on your Account from time to time, for one or more of the following reasons:

1.1 to respond proportionately to changes in the Base Rate;

1.2 to proportionately reflect legitimate cost increases or reductions associated with providing the particular product or service;

1.3 to respond proportionately to changes in regulation, legislation, guidance, or any decision of the Courts or an Ombudsman; or

1.4 for a valid reason, not stated in this Condition.

2 If we increase your interest rate, we will notify you within 30 calendar days of the increase. If we decrease your interest rate, we will notify you at least 30 calendar days prior to the decrease, and you will also be sent a reminder around 14 calendar days before the change. Notices and reminders will be sent to the email address you have provided to us.

3 Fee-free withdrawals, transfers-out and closure may only be made upon provision of the full Notice Period applicable to that Account.

4 A charge will be applied to withdrawals, closures and transfers-out made without the provision of the full Notice Period as set out in the Product Literature.

5 Notices and instructions for withdrawals and Account closures should be submitted through our Internet Banking Service.

6 Partial or total transfers of the Account to or from another ISA provider may be made at your request. Transfers out will usually be processed within five Business Days of receipt of the correctly completed transfer instruction from your new ISA provider and are subject to any Account restrictions.

SECTION C3: ADDITIONAL TERMS AND CONDITIONS WHICH APPLY ONLY TO FIXED RATE CASH ISAs

1 Interest rates are fixed and will not change during the term of the Fixed Rate Cash ISA.

2 Where applicable following Account opening, you will have a limited period to make deposits (the opening deposit plus top up deposits). We will communicate this period to you during the account opening process. After this period all further deposits will be rejected and returned to you without interest. This can take up to two Business Days.

3 If you fund your initial deposit using an ISA you hold with another ISA provider, the transfer request should be made when you open your ISA Account.

4 Partial or total transfer of the Account to another ISA provider, partial withdrawals and closures during the fixed term are permitted subject to a charge. We will tell you the details of this charge as part of the Product Literature.

5 Notices and instructions for withdrawals and Account closures should be submitted through our Internet Banking Service.

6 Transfers of the Account to another ISA provider may be made at your request. Transfers out will usually be completed within five Business Days of receipt of the correctly completed transfer instruction from your new ISA provider and are subject to any Account restrictions.

7 We will contact you a minimum of 21 calendar days prior to maturity to advise you of the options available to you with an additional reminder issued around 14 calendar days prior to your account maturing. You will be able to view your maturity options and provide your maturity instructions by logging into your Account through our Internet Banking Service a minimum of 28 calendar days prior to maturity. If we do not receive any instructions from you before the maturity date of your Fixed Rate Cash ISA, we will place the proceeds of your Fixed Rate Cash ISA in a 30 Day Notice Cash ISA.



Aldermore Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. (Financial Services Register number: 204503). Registered Office: 1st Floor, Block B, Western House, Lynch Wood, Peterborough, PE2 6FZ. Registered in England and Wales. Company No. 947662.

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