



# Changes to the savings accounts terms and conditions.

We're making some changes to the terms and conditions that apply to your TSB savings account. This document explains what the changes mean for you. These changes won't take place before **21 March 2021**. We'll let you know at least seven days' in advance at [tsb.co.uk/personal-banking-changes](https://tsb.co.uk/personal-banking-changes) when these changes will happen.

## New Savings Account General Conditions.

The Personal Banking terms and conditions and Banking Charges Guide will no longer apply to your TSB savings account(s). Instead, we've put the relevant conditions from the Personal Banking terms and conditions and the Banking Charges Guide into a new document called the "Savings Account General Conditions". The conditions for your savings account, called our "product conditions", will remain separate and will be given to you when you open a new account. Where your product conditions and Your Internet Banking Agreement currently say "Personal Banking terms and conditions" and "Banking Charges Guide", they'll now refer to the Savings Account General Conditions.

The terms and conditions for your savings account remain the same, unless we've explained a change in this letter. The section numbers below refer to the numbering in your new Savings Account General Conditions.

We've included a copy of these. Please take a few minutes to read them and keep them somewhere safe so you can look at them in the future if you need to.

A summary of the key changes to each section of the Savings Account General Conditions are outlined below. (Please note that these changes don't apply to Savings Pots, because they have their own terms and conditions).

## 02 – Keeping your account safe.

### One Time Passwords.

Keeping your account secure is very important to us. New rules mean we've been bringing in extra security to check it's you instructing us. This means we may need to send you more One Time Passwords (OTP) to your mobile phone or landline before you use some Internet Banking services. As the passwords will be unique and sent to your phone, when you use a password we'll know it's really you. So you need to keep them secure and not share them with anyone.

We've also changed the terms and conditions to explain we only send OTP to mobile phones or UK landlines. Unfortunately we're not able to send OTP to foreign landline numbers.

### Using authorised online third party providers.

The way you can give access to authorised online third party providers has changed. You can now only give them access using the Open Banking platform, following the instructions they give you.

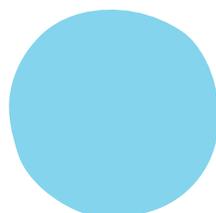
This means you must not share your Internet Banking log in details (your User ID, password and memorable information) with them. So we've taken out all the wording allowing you to do this.

If you do share your Internet Banking log in details with them we'll treat this as you not keeping your security details safe. We'll take this into account when we decide whether or not to refund you if you claim that money has been taken out of your account without your permission.

### When can we stop you using your card or security details.

We don't want to stop you being able to use your ATM card (if you have one) or security details, but sometimes we might have to do this. We've added wording to clarify that we might have to do this if you do not provide us with identification to allow us to verify your identity.

We've also clarified that we can stop an authorised online third party provider from accessing your account if we are worried about the security of your account.



## 20 – Fees.

### Making International Payments.

New rules mean that from 15 December 2019 you are paying less when you withdraw Euro using your ATM card at a cash machine in the EEA because we won't charge the non-pounds cash fee. This fee is normally charged when you withdraw any currency other than pounds. It is expected that the countries in the EEA will change with the UK and Gibraltar no longer part of the EEA. The UK and Gibraltar will remain in SEPA (Single European Payment Area). If this change doesn't happen, we'll let you know at [tsb.co.uk/personal-banking-changes](https://www.tsb.co.uk/personal-banking-changes). You can see the updated EEA countries list in Section 20 of the Savings Account General Conditions.

## 04 – Paying money into your account.

We've added this wording to give you more information about what happens when a CHAPS payment is made into your account:

Type of payment	When is the payment made?	When will it show in your account?	When will it earn interest?	When will it be available to use?
CHAPS	Monday – Friday	Same day	Same day	Immediately

CHAPS is an electronic payment sent through the Clearing House Automated Payment System.

We've also clarified that we can set limits on the amount of money you can pay into your account, for example there is a limit on the amount of money you can transfer using Internet Banking in a single day. We may tell you about these limits at the time you try to pay money in. You can find most of our payment limits at [tsb.co.uk](https://www.tsb.co.uk). We also set some payment limits for security reasons, which we cannot tell you about.

## 08 – Changes to your terms and conditions.

We currently give you two months' notice of most changes to your terms and conditions, but we are making some changes to this for your savings accounts. These changes are explained in the table below. The conditions about changes to your terms and conditions for fixed savings accounts are staying the same.

Changes we can make	Will we tell you before we make the change?	How will we tell you about it?	Can you close your account as a result of this change?
Reduce the rate of interest we pay you	Yes, we'll tell you 14 days in advance	We'll tell you personally. We may not do this if your account has a balance of less than £100. Instead, we may tell you about it by making details of the change available in our branches, at <a href="https://www.tsb.co.uk">tsb.co.uk</a> and through telephone banking.	Yes, you can close your account without charge within 30 days of the change and at any time
Increase the rate of interest we pay you	No	We'll tell you: <ul style="list-style-type: none"><li>• Either personally within 30 days of the change</li><li>• By publishing it within 3 days of the change</li></ul>	Yes, you can close your account without charge at any time
Changes to any of the sections in your terms and conditions listed below: <ul style="list-style-type: none"><li>• keeping your account safe</li><li>• taking money out of your account</li><li>• ATM Cards</li><li>• paying money into your account</li><li>• what happens if things go wrong with a payment</li></ul>	Yes, we'll tell you 2 months in advance	We'll tell you personally	Yes, you can close your account without charge at any time
Any other changes not listed above that are not in your favour	Yes. We'll tell you at least 30 days' in advance	We'll tell you personally	Yes, you can close your account without charge at any time
Any other changes not listed above that are to your advantage	No	We'll tell you: <ul style="list-style-type: none"><li>• Either personally within 30 days of the change; or</li><li>• By publishing it within 3 days of the change</li></ul>	Yes, you can close your account without charge at any time

## 11 – Statements.

### How will you receive statements for your account?

We've changed how often we'll send you a statement (unless you have a fixed savings account. A fixed savings account is an account with a fixed interest rate for a certain amount of time. It could be a fixed bond or a fixed rate ISA).

We'll now send you a statement annually, usually on the anniversary of your account opening, in the same way we do for fixed savings accounts. If you would like to get a statement before your annual one is due, you can do this by asking in branch and we'll send it to you in the post. You can also get a mini statement at one of our TSB ATMs for free (if you have an ATM card).

We've also made the wording about paperless statements clearer. The wording now says:

"If you use Internet Banking we may agree with you that you will receive statements electronically. We call these "paperless statements". Otherwise we'll post them to you.

You can change your paperless preferences at any time by logging in to Internet Banking and going to the "Manage Online and Paper Preferences" page.

You can order copies of paper statements in branch, over the phone or using Internet Banking.

If you ask for a copy of a statement that we've already given you (paper or electronic), we'll charge you £5 for each request."

## 07 – Joint accounts.

### What can a joint account holder do without telling the other(s)?

A joint account holder can ask for statements and other information we send you to be given electronically or by paper. We're adding wording to clarify that if one joint account holder requests paperless statements and letters, this means that all joint account holders also agree to this applying to them as well. This means that we'll send all statements and letters to all joint account holders electronically.

## 13 – How can you end this agreement.

We're adding wording to explain that, if you want to close your account, you can now also tell us by completing the account closure form on [tsb.co.uk](https://www.tsb.co.uk) or by using the chat service where it's available in the Mobile App or Internet Banking.

We may close your account if you move or have previously moved abroad. If we do this, we'll tell you at least 30 days' in advance.

## 15 – What happens if I don't use my account?

Our terms and conditions already explain that we take part in the Unclaimed Assets Scheme. If you don't use your account for at least 15 years we may transfer any money from your account into the scheme. The scheme uses this money to help benefit good causes.

We've added this new wording to explain some other things that might happen if you don't use your account:

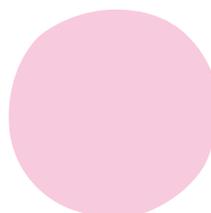
If you don't pay money into your account within 90 days of the account being opened we may close your account. We'll write to you before we do this so you can pay money in if you want to keep your account open.

If you don't pay money in or take money out of your account for more than a year we may freeze your account. This means we won't allow any more payments into or out of the account, or send statements, until we've carried out identity checks to make sure it's you giving us the instructions. We do this to protect the security of your account. Once we've carried out the identity checks you'll be able to use the account as normal.

We'll always write to you at least two months before we freeze your account to give you the opportunity to tell us you don't want us to do this.

## 16 – How you can make a complaint.

We've added wording to explain that you can now also make a complaint by using our online chat service when it's available in the Mobile Banking App or Internet Banking.



## 17 – Sharing your information with other people.

We're taking the reference to the Data Privacy Notice out of the terms and conditions. This doesn't change how we use the information you give us. The Data Privacy Notice still explains how we use the information you give us. You can find a copy at [tsb.co.uk](https://www.tsb.co.uk), or you can ask for a copy in branch or by phoning us.

## 18 – Contacting each other.

### How will we contact you?

We can contact you by post, phone or electronically (which means email, text message and other digital methods such as sending you a message on your Internet Banking). We've added wording to explain that we may now also contact you by sending a push notification if you've got the Mobile Banking App.

### How can you contact us?

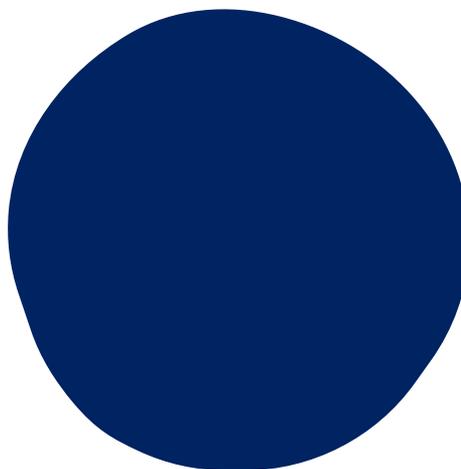
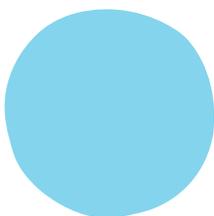
You can already contact us in branch, over the phone, by post or by using Internet or Mobile Banking. We've added wording to explain that you can now also contact us by using one of the forms on [tsb.co.uk](https://www.tsb.co.uk) or by our online chat service when it's available in Internet Banking or the Mobile Banking App.

## 19 – ATM Cards.

Visa is making a change to the timing of the exchange rate that will be used when they process any cash withdrawals in a foreign currency. This change will not take place before 17 April 2021. We'll let you know at least 7 days in advance before the change takes place at [tsb.co.uk/personal-banking-changes](https://www.tsb.co.uk/personal-banking-changes).

You can use your ATM card to make a cash withdrawal in foreign currency. Currently, if you do this, we'll change the amount into pounds on the day the transaction is processed by the card company. So, for example, if you take out Euros in France on a Monday, and Visa process the payment on Tuesday, the exchange rate that applies on the Tuesday will be used for converting your transaction into pounds.

From 17 April 2021, Visa will now apply the exchange rate on the date that you make the transaction. In the example above, this means that they'll use the exchange rate from the Monday. So, this change will make it easier for you to work out what the exchange rate will be when you make a payment or cash withdrawal in foreign currency.



If you'd like this in another format such as large print, Braille or audio please ask in branch or call us on **03459 758 758** (lines are open from 8am to 8pm, 7 days a week).

If you have a hearing or speech impairment you can contact us using Text Relay (previously Typetalk) or Textphone on **0345 835 7982** (lines open from 7am to 11pm, seven days a week).

The opening hours of our Telephone Banking advisor services are 8am to 8pm Monday to Sundays to speak to a Partner. Our lost and stolen card and fraud reporting lines are open 24/7. Not all Telephone Banking services are available 24 hours, 7 days a week. Calls may be monitored or recorded.

If you need to call us from abroad, or prefer not to use our 0345 number, you can also call us on +44 203 284 1575.

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