

# Your Savings Pots terms and conditions.

savings

Your Savings Pot is linked to your Spend & Save or Spend & Save Plus account.

1. Eligibility	You must be 18 or over and a UK resident. You must have an open Spend & Save or Spend & Save Plus account in your name, or in all your names if you are opening a joint Savings Pot.
2. How many Savings Pots can you have?	We may limit the number of Savings Pots you can have. You can find out our limits on our website at <a href="https://tsb.co.uk/savings">tsb.co.uk/savings</a> .
3. Maximum amount you can have in your account	You can find out the maximum amount you can have in your Savings Pot by visiting <a href="https://tsb.co.uk/savings">tsb.co.uk/savings</a> . If you try to put more in your Savings Pot than we allow, it will be returned to the Spend & Save or Spend & Save Plus account you transferred it from.
4. Adding money to your Savings Pot	You can only add money into your Savings Pot by transferring money from your Spend & Save or Spend & Save Plus account. You can do this in the TSB Mobile Banking App, Internet Banking, via Telephone or by visiting any TSB branch.
5. Taking money out of your Savings Pot	If you want to take money out of your Savings Pot, you can only transfer into the Spend & Save or Spend & Save Plus account which is linked to your Savings Pot. You can do this in the TSB Mobile Banking App, Internet Banking, via Telephone or by visiting any TSB branch. <ul style="list-style-type: none"><li>• You can't set up standing orders or Direct Debits.</li><li>• You can't have an ATM card or cheque book.</li></ul>
6. When will your transfer be made?	If you ask us to make a transfer from your Spend & Save or Spend & Save Plus account to your Savings Pot, or the other way around, your transfer will normally be made within two hours but at the latest, by the end of the next working day.
7. When might we refuse to make a transfer?	We may refuse to make a transfer from your Savings Pot if: <ul style="list-style-type: none"><li>• there isn't enough money in your Savings Pot.</li><li>• the amount you want to pay is more than any limits we have set.</li><li>• there are legal reasons that mean we must refuse to make it, for example, there is a court order telling us not to.</li><li>• we are concerned about the security of your Savings Pot.</li><li>• we believe someone else has rights over the money in your Savings Pot, for example, someone else owns it.</li><li>• the transfer seems unusual compared with the way you normally use your Savings Pot.</li><li>• we believe you or someone else has used your Savings Pot or has used or obtained the money in it illegally or fraudulently.</li></ul> If we refuse to make a transfer from your Savings Pot, we'll try to contact you to let you know that we've done this, and why. We might not be able to let you know if there are legal reasons for refusing the transfer. You can contact us in branch or over the phone to find out why we refused to make a transfer.



## Your Savings Pots terms and conditions

<p>8. Interest</p>	<ul style="list-style-type: none"> <li>• The interest rate is variable. This means it can go up or down at any time.</li> <li>• You will start earning interest on the same day that money is paid in to your Savings Pot.</li> <li>• We calculate the interest each day and it is paid in to your Savings Pot monthly.</li> <li>• When interest is paid into your Savings Pot, it earns interest too.</li> <li>• You can find the interest rate for Savings Pot at <b>tsb.co.uk</b>, in our branches or by calling us.</li> <li>• We will pay interest without taking off income tax (sometimes you'll see this called "gross"). If you earn more interest than any Personal Savings Allowance that applies to you, you'll have to let HMRC know.</li> <li>• If you upgrade to a Spend and Save Plus account or downgrade to a Spend and Save account, your new interest rate will take effect the same day and will be visible on the TSB Mobile Banking App and Internet Banking the following day.</li> </ul>		
<p>9. Changes to your interest rate</p>	<ul style="list-style-type: none"> <li>• We can reduce the rate of interest we pay you by giving you at least 14 days' notice. We'll tell you personally. We may not do this if your balance is less than £100. Instead, we may tell you about it by making details of the change available in our branches, at <b>tsb.co.uk</b> and through Telephone Banking.</li> <li>• We can increase your interest rate. If we do this, we can either tell you personally within 30 days of the change or by publishing details of the change.</li> <li>• For more information about how we will notify you, see section 14 – "Changes to your terms and conditions" below.</li> <li>• If you're not happy with the change, you can close your Savings Pot at any time and we won't charge you.</li> </ul>		
<p>10. Statements</p>	<ul style="list-style-type: none"> <li>• We will send you a statement annually on the anniversary of your Savings Pot opening.</li> <li>• If you opened your Savings Pot via the Mobile App, we'll send statements to you electronically. We call these "paperless statements". Please refer to your Digital Banking Terms and Conditions for the terms and conditions for paperless statements.</li> <li>• If you register for Internet Banking, you can ask us to send you paperless statements if you prefer (you'll also be able to see the transactions on your account online). If you ask us to send you paperless statements for the Spend &amp; Save or Spend &amp; Save Plus account which is linked to your Savings Pot, then we will also send you paperless statements for your Savings Pot. You can then change your preference for the Savings Pot after opening.</li> <li>• You can also order copies of statements in branch, over the phone or by using Internet Banking. If you ask us for a duplicate statement, we can charge for this. See section 11 – "Charges" below.</li> </ul>		
<p>11. Charges</p>	<p><b>Service</b></p>	<p><b>Description</b></p>	<p><b>Amount</b></p>
	<p><b>Annual statements</b></p>	<p>These are the statements that you receive for your Savings Pot.</p>	<p>Free – for the first copy.</p>
	<p><b>Duplicate statements</b></p>	<p>If we've already given you a statement (paper or electronic), and you'd like a copy of it again, You'll need to pay a fee to get this.</p>	<p>£5 for each request.</p>
<p>12. Joint accounts</p>	<p>You can have a joint Savings Pot, provided you have a joint Spend &amp; Save or Spend &amp; Save Plus account. If you have a joint Spend &amp; Save or Spend &amp; Save Plus account, your Savings Pots must be in the same joint names. If you change your Spend &amp; Save or Spend &amp; Save Plus account to a joint account, your Savings Pot will also become a joint Savings Pot.</p> <p>Each person on the joint account must follow these terms and conditions. If one person doesn't we can take action against all or one of you.</p>		

## Your Savings Pots terms and conditions

### 12. Joint accounts (continued)

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

A joint account holder can do any of the following without telling the other account holder(s):

- take out any or all of the money;
- close the Savings Pot or end a service;
- ask for statements or other information we send you to be given to you electronically or by paper;
- replace an account or service with another one; or
- give information about the other account holder including telling us that another joint account holder has changed address.

We won't ask why the account holder is doing any of these things or check the instructions with other account holders. However, we will if we must by law or if one of our regulators has told us to.

#### **What happens if joint account holders disagree?**

We may ask all of you to give us instructions, for example when you want to make a transfer. We might also stop any of you using the Savings Pot individually until the dispute is over.

#### **What can't a joint account holder do without the other(s)?**

You all must give us your permission to remove a joint account holder, add a new joint account holder, or allow someone else to use your Savings Pot (like a Power of Attorney).

#### **What can we do with joint accounts?**

We can give information to just one account holder including the pre-contractual account information for the Savings Pot.

#### **What happens if a joint account holder dies?**

We'll remove their name from the Savings Pot and it will stay open in the name of the remaining joint customer(s). Occasionally we won't do this if it is clear to us that the person didn't intend for this to happen when the joint account was set up.

### 13. Why we can make changes

We can make changes to your terms and conditions for various reasons, including changes to your interest rate and charges. We can make changes for the following reasons:

- To make improvements which benefit you.
- To make sure we're following changes in law, regulation, industry code or guidance (known as "regulatory requirements").
- Because our running costs have changed. This includes a change in costs when we borrow money.
- Because of changes to the technology we use, good banking practice, or changes in customer demand.

You might have had your Savings Pot with us for a long time. So, it's very difficult for us to predict all the reasons that we might need to make a change to your Savings Pot. But, if we do have to make a change for a reason we can't predict, we'll always tell you beforehand. If you're not happy with the changes being made, you can close your Savings Pot without paying any charges.

### 14. Changes to your terms and conditions

- We will let you know about changes by either telling you personally or publishing a change.
- "Publishing a change" means that we'll make details of the change available in our branches, at [tsb.co.uk](https://www.tsb.co.uk) and through telephone banking. We'll do this within three days of making the change.
- "Personally" telling you about a change means that we'll contact you by email, text message, letter or any other method of written communication. This includes messages on or with your statements.
- If we make a change that doesn't benefit you (other than a change to your interest rate covered in section 9 – "Changes to your interest rate"), we will personally tell you 30 days before we make the change.
- If we make a change that benefits you or add a new service to your Savings Pot, we won't tell you before we make the change. We'll either tell you personally within 30 days of the change or by publishing details of the change.
- If you aren't happy with any changes we make, you can close your Savings Pot or open another savings account with us at any time.
- If you don't tell us otherwise before the change happens, we'll assume you've accepted any change we've told you about.

## Your Savings Pots terms and conditions

### 15. Keeping your Savings Pot safe

#### How do we protect your Savings Pot?

You'd be right to think we take your security seriously. We have our own secure systems to help us do this, but by working together we can use your security details to keep your personal information and money safe.

#### What are security details?

Security details are things like passwords, codes (such as PINs, your Telephone Banking code, or your One Time Passwords we send to your mobile phone or landline) or other personal characteristics, such as your fingerprint. You must always keep your security details safe at all times.

#### What should you do to keep your Savings Pot safe?

- Follow the instructions we give you. They'll protect you from people using your Savings Pot when they aren't allowed to.
- Check your statements, text messages and any other information we send you. If you spot an error, just tell us and we'll put it right.
- Keep your contact details up to date so we can send you One Time Passwords or contact you quickly if we need to.

#### What should you do if you think someone else is trying to use your Savings Pot?

Tell us as soon as you can if you:

- think any of your security details have been lost, stolen or misused.
- think someone may be accessing your accounts without you agreeing to it.
- think someone has found out your security details.
- find anything wrong, such as a transfer that you didn't make.

You can find our contact details in section 31 – "Contacting Each Other" below.

**If you think any of these things have happened, make sure you change your security details through Internet or Mobile Banking or the Mobile App. You can change your PIN at a cash machine.**

#### What shouldn't you do?

Don't let anyone know your security details. You can prevent this by:

- not choosing obvious passwords or codes like your name or date of birth.
- not writing down your security details in a way that can be understood by someone else.
- not letting anyone hear or see your security details. They could overhear a call you have with us.

Don't let anyone use your security details. Even if you have a joint account, each customer has their own security details.

Don't let anyone either use your Savings Pot or have access to your information about your Savings Pot, unless you've allowed them to do so in a way agreed with us.

Don't send us confidential information or security details using email or social media, like Facebook. We'll never ask you to do this.

If you don't keep your Savings Pot and security details safe, you may be responsible for the money that is taken out of your Savings Pot and transfers that are made as a result.

### 16. Checking your identity

Before you can transfer money, or we can start discussing confidential information about your Savings Pot with you, we'll check your identity. We'll do this by checking:

- your signature.
- identification you've given us.
- the security details we've given you or agreed with you.

Once we've confirmed your identity, we'll assume we're dealing with you.

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### 17. How you can let someone else use your account

You can do this by:

- giving us a signed third party mandate form. We can give you one to complete. This lets you choose a person to use your Savings Pot for you for a short while, without needing a legal document. You might use one of these if you are going on holiday or in to hospital.
- giving us an original Power of Attorney document. This is a legal document that lets you appoint one or more people (called an Attorney) to help you make decisions or make decisions on your behalf.

We might have to let someone use your Savings Pot for legal reasons, for instance if:

- you're made bankrupt.
- you're incapable of making decisions about your Savings Pot. For instance, if you were in an accident and fall into a coma.
- you die.

For security reasons, we might not let someone who's using your Savings Pot use some services, like Internet Banking. But if we do allow this, they can use your security details. Don't worry, we won't say you've broken these terms and conditions if you tell them your security details.

If you let someone use your Savings Pot or the law means we can let someone use your Savings Pot for you, we're usually not responsible for their actions. But, we'll be responsible if we know or suspect that they were acting dishonestly towards you.

Real life example: You have a Power of Attorney set up, and someone you've chosen as your Attorney transfers all the money in your Savings Pot to your Spend & Save or Spend & Save Plus account and then takes it out for themselves. We aren't responsible for this, unless we suspected or should have suspected that your Attorney was being dishonest.

### 18. Using money between accounts (Set Off)

We can use money in any Savings Pot you have in either your own name or any joint accounts to repay any money you owe us. For instance, if you have an overdraft, credit card or mortgage with us. We call this "set off".

So, imagine you have a joint Savings Pot with your partner and you have a joint loan. We can use money in your joint Savings Pot to repay that loan. Or, if your partner owes money on a loan in their own name, we could use money in your joint Savings Pot to repay that.

Occasionally, we'll pay you money to settle a complaint you make against us or to give you compensation for something we've done wrong. If that happens, we can use this money to pay back any money you owe us.

If we do use set-off:

- We won't use any money that you need as essential living expenses or to pay important things like your mortgage or rent.
- We'll tell you 14 days in advance.

Which account is in credit?	Set off against money owed by:
Your Savings Pot (your name only)	You You and the other joint account holder(s)
Your joint Savings Pot	You You and the other joint account holder(s) The other joint account holder(s)

### 19. Can we take money out of your Savings Pot if you owe money to other agencies?

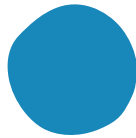
Yes. We can also take money from your Savings Pot if you owe money to other agencies, such as HMRC. We can take it from your Savings Pot and repay them what you owe.

### 20. What happens if we break this agreement

- We believe in working in partnership with our customers. So, if we break this agreement, we're responsible for anything you lose as a result.

However, we're not responsible for losses caused by:

- some unusual or unforeseeable things outside our control. These might be things like a strike or a technical breakdown.
- a legal or regulatory requirement causes us to break these terms and conditions.
- We also aren't responsible for any business losses you suffer.



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21. Will we always do what we say we'll do under these terms and conditions?	Occasionally we might not do all the things we say we'll do under these terms and conditions, normally because we're helping you. If we do this, it will be a temporary measure and we're still allowed to do the things we said we can or would do under this agreement.
22. How can you cancel or close your account?	<ul style="list-style-type: none"><li>• You can cancel your agreement with us during the first 30 days of your Savings Pot being open. If you don't cancel within the first 30 days of your Savings Pot being open, your agreement will continue until you or we close your account.</li><li>• You can also close your Savings Pot for any other reason, at any time.</li><li>• You don't need to give us advance notice to close your Savings Pot.</li><li>• You can cancel or close your Savings Pots by visiting us in branch, by writing to us or telling us via Internet Banking or our Mobile Banking App. You can also tell us by using our chat service when it is available.</li></ul>
23. How we can end this agreement?	<p>We can end this agreement immediately if:</p> <ul style="list-style-type: none"><li>• you close your Spend &amp; Save or Spend &amp; Save Plus account;</li><li>• you're acting fraudulently;</li><li>• you're behaving improperly (for example, in a threatening or abusive manner);</li><li>• you're using a service or money illegally (or allowing someone else to do so);</li><li>• you've seriously or regularly broken these terms and conditions in some other way.</li></ul> <p>If we close your Savings Pot for any other reason, we'll write to you two months in advance.</p>
24. What do you need to do when your account is closed?	<p>If you want to close your Spend &amp; Save or Spend &amp; Save Plus account you have to close your Savings Pot(s) first.</p> <p>If you close your Savings Pot, we will transfer your money into your linked Spend &amp; Save or Spend &amp; Save Plus account.</p> <p>You must cancel any Standing Orders or regular payments into your Savings Pot.</p> <p>If you die, we may need to see a grant of probate, certificate of confirmation or grant of representation. We'll need this before we can release the money in your account to your personal representatives.</p> <p>A grant of probate is used in England, Wales, and Northern Ireland. A certificate of confirmation is used in Scotland. They are both legal documents given out by a court when a person with a will dies. They name the people (called the executors) who can administer the estate of the person who died, their property and money they owned, as well as any debt.</p> <p>A grant of letters of administration is a legal document issued when a person dies without a will.</p>
25. What happens if I don't use my account?	<p>We take part in the Unclaimed Assets Scheme. This uses the money which is held in accounts that haven't been used for at least 15 years to help benefit good causes. So, if you don't use your Savings Pot for at least 15 years and we've lost touch with you, we may transfer any money in your Savings Pot to the scheme. We'll try to contact you before we do this. If this does happen, you can still get your money back.</p>
26. How you can make a complaint	<p>If you feel that we've made a mistake or haven't met your expectations, please let us know. We want to put things right for you and make sure we don't repeat any mistakes in the future. We will try to sort out your complaint as soon as we can.</p> <p><b>How can you tell us about a complaint?</b></p> <p>You can tell us by:</p> <ul style="list-style-type: none"><li>• using our online complaint form, which you can find at <a href="https://tsb.co.uk/help/complaint-form">tsb.co.uk/help/complaint-form</a></li><li>• visiting a branch.</li><li>• calling us.</li><li>• writing to us at TSB Bank plc, Customer Services, PO Box 453, Mitcheldean, GL14 9LR.</li></ul> <p><b>What should you do if you're still not happy?</b></p> <p>If you're unhappy with our final response to your complaint, you can ask the Financial Ombudsman Service to look at it. Their address is <a href="https://financial-ombudsman.org.uk">financial-ombudsman.org.uk</a> and they will only look at your complaint once you've tried to resolve it with us.</p>
27. Language	We'll communicate with you in English.

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28. Which law applies to these terms and conditions?	<p>English law will decide questions about these terms and conditions. The courts of England and Wales will be able to deal with any claim that you have about them. However, if you live in Scotland, Scottish law applies. Scottish courts will be able to deal with any claim you have about these terms and conditions.</p> <p>If you live in Northern Ireland, Northern Irish law applies. Northern Irish courts will be able to deal with any claim you have about these terms and conditions.</p>
29. Sharing your information with other people	<p><b>How will we use your information?</b></p> <p>Our Data Privacy Notice explains how we use the information that you give us. It can be found at <a href="https://www.tsb.co.uk/privacy">tsb.co.uk/privacy</a> or you can ask for a copy in branch or by phoning us.</p> <p><b>When will we share tax information about you?</b></p> <p>Sometimes the law or a regulation will tell us that we need to share information about you with tax authorities. We can share information about you with tax authorities in the UK (HMRC) or in other countries (such as the USA).</p> <p><b>What information will we share with tax authorities?</b></p> <p>We'll share things like:</p> <ul style="list-style-type: none"><li>• your account number</li><li>• the amount of interest paid into the Savings Pot</li><li>• the amount of money in your Savings Pot</li><li>• your name and address</li><li>• your social security number or taxpayer identification number.</li></ul> <p>You might also need to give us extra information for the tax authorities. This could be things like where you live for tax purposes or your nationality.</p>
30. What if we transfer our rights under this Agreement to another Provider?	<p>We may transfer some or all of our rights and duties under our agreement with you to another Provider in the future. Your agreement will then continue with them. We'll only do this if we think they'll treat you fairly and to the same standard we have. It won't change your rights under these terms and conditions.</p>
31. Contacting each other	<p><b>How will we contact you?</b></p> <p>We can contact you by:</p> <ul style="list-style-type: none"><li>• post</li><li>• phone</li><li>• electronically – this means email, text message and other digital methods such as sending you a message on your Internet Banking or through the Mobile App (if you use it).</li></ul> <p>By giving us your mobile number or email address, you agree that we can use these to get in touch with you so that we can service your Savings Pot.</p> <p><b>When will we contact you?</b></p> <p>We'll need to contact you about your Savings Pot for various reasons. For example, we'll let you know if there are changes to your terms and conditions. Or we'll speak to you if we think suspected or actual fraud or security threats will have an impact on your Savings Pot. We might send you text messages or a message through the Mobile App (if you use it) to let you know this.</p> <p><b>When do you need to contact us?</b></p> <p>You must tell us if you change:</p> <ul style="list-style-type: none"><li>• your name</li><li>• any of your contact details such as your address, phone number (including mobile) or email address</li><li>• your nationality.</li></ul> <p>If you don't tell us about a change in your contact details, we might send information about your Savings Pot to the wrong place. This could mean that you don't hear about changes to your Savings Pot. Or your Savings Pot information could get into the wrong hands or you may not be able to make a payment or log into Internet Banking, Mobile Banking or the Mobile App. This could happen for example if we're not able to send you a One Time Password because we don't have your up to date phone number.</p> <p>We might charge a reasonable cost for trying to find you if your contact details aren't up to date.</p> <p><b>How can you contact us?</b></p> <p>In branch, over the phone, by post or by using Internet or Mobile Banking or the online chat service when it's available in Internet Banking or the Mobile Banking App.</p>



This information doesn't form part of your terms and conditions.

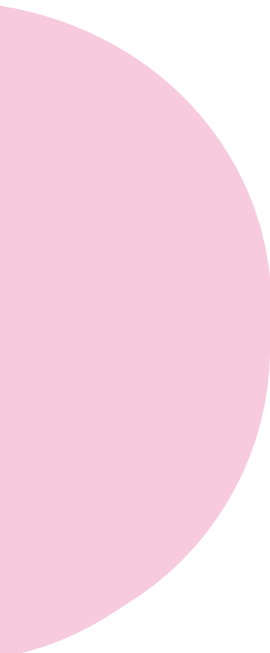
**Can you get your money back if something goes wrong with TSB?**

We're covered by the Financial Services Compensation Scheme (FSCS). The FSCS can compensate you if we are unable to meet our financial obligations. If TSB fails or goes bust, the FSCS can pay you back the money into your account, up to a certain limit, so you don't lose out.

For more information about the FSCS, just ask your local branch, visit [fscs.org.uk](https://www.fscs.org.uk) or call the FSCS on **020 7741 4100** or **0800 678 1100**.

**Can you get a copy of these terms and conditions?**

You can get a copy of these terms and conditions by asking in branch, calling us on **03459 758 758** or at [tsb.co.uk/legal](https://www.tsb.co.uk/legal)



Need some extra help to do your banking? This might be due to physical or mental wellbeing or a life event. We're here to support you. Let us know what you need by calling **03459 758 758**, chat to us in the Mobile Banking App, or visit us in branch.

This information is available in large print, braille and audio. 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 call us using the Relay UK service. Type **'18001'** before entering our telephone number. A member of the Royal National Institute for Deaf People will join the call to speak with us as you send and receive text messages. Please visit [www.relayuk.bt.com](https://www.relayuk.bt.com) to read how they manage your data.

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**.

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.

Rates can change at any time and you should check the current interest rate before applying for the account.

AER stands for Annual Equivalent Rate. It shows what the interest rate would be if paid and added to the account once each year. It lets you compare savings accounts easily.

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