

Changes to your terms and conditions.

Have a read
over a cuppa.



Local banking
for Britain



**We've put everything
into bite-sized sections.**

**To make life easier
for you.**

Contents

To help you quickly find the changes that affect you, we've sorted everything into four neat sections.

Whether you have a current account, savings account, loan, or a mix of these, please take some time to read all of the relevant sections.

We've put the changes for each section into three parts:

- Changes to make banking better
- Changes to how you use your account
- Other changes you need to know about

We've also included the dates when the changes are planned. Visit tsb.co.uk/changes to find out the latest news on exactly when they'll happen. And to read or download a copy of your fully updated Terms and Conditions.

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01

Changes to current accounts AND savings accounts

▼ Not before 5 November 2017

Changes to make banking better.

New terms and conditions.

We've taken a fresh look at our Personal Banking Terms and Conditions, Banking Charges Guide and our Internet Banking Terms and Conditions.

We've made changes to make the Personal Banking Terms and Conditions and Banking Charges Guide clearer and easier to read. All of the main changes are explained in this booklet.

We've added the terms for International Payments into the Personal Banking Terms and Conditions. And we've updated how we charge for these too.

You'll also see refreshed Internet Banking Terms and Conditions.

- They're now in a new document called Your Internet Banking Agreement
- The agreement covers terms and conditions for the following: Internet Banking, Mobile Banking, the Mobile App and paperless statements and correspondence

- Our Text Alert and Pay a Contact Terms and Conditions can now be found in helpful user guides on our website

We'll also be removing our Money Planner service after 1 October 2017. Don't worry though, we'll be re-launching a new and improved service in the future, and will let you know when it happens.

You can see all of these changes in the new terms and conditions. You will find copies of all of them at tsb.co.uk/changes or by asking for a copy in branch.

Paperless statements and correspondence.

Currently, if you've signed up for paperless statements and/or correspondence but don't log into Internet Banking for 12 months, we'll start sending you paper correspondence again for some products. In the future, we won't do this. Instead, we'll get in touch by email to ask you to read your paperless statements and correspondence.

We're also improving the way you can view paperless statements. As well as the current format, we'll be introducing PDF statements.

▼ Not before 5 November 2017

Cheques – clearing times.

Banks are cutting cheque clearing times from six days to just two. It'll take about a year from October 2017 for all banks to make this change.

Until then, if you write a cheque that's paid into another bank that's already moved to the new clearing times, your money could leave your account quicker.

We'll let you know when we move to the faster process for cheques you pay in.

Find out more at chequeandcredit.co.uk

Contacting you about fraud and security threats.

This is a new section of your Personal Banking Terms and Conditions. It explains how we'll get in touch with you about suspected or actual fraud or security threats.

▼ From 13 January 2018

Payment complaints.

We'll try to get back to you about your complaint as soon as we can. At the latest, for payment complaints, this will be within 35 working days. For any other complaints, we'll let you know when you first contact us how much time we may need to resolve the issue, before you can take it to the Financial Ombudsman Service.



▼ Not before 5 November 2017

Changes to how you use your account.

Duplicate statement charges.

In the future, we will charge you whenever you ask us for a copy of a statement you've already received (whether paper or electronic).



Payment retry times.

Our payment retry time is moving from 3.30pm to 2.30pm.

Here's what we'll now do if you want to pay a standing order, future dated payment, Direct Debit or cheque from your account:

- We'll try to make the payment shortly after midnight on the due date. Or the next working day if the due date is on a Saturday, Sunday or Bank Holiday
- If you don't have enough money, we'll retry the payment at 2.30pm. That will give you time to put money in your account
- For standing orders and future dated payments only, we'll try to make the payment a third time shortly after midnight on the next working day

Cheques – earning interest.

Currently we pay interest straight away on the first £1,000 of any cheque(s) you pay in over the counter at a TSB branch before 3.30pm on a working day.

In future, you'll start earning interest, or reduce the interest you pay if you're overdrawn, from the second working day after you pay the cheque in. For example, if you pay a cheque in on Monday you'll start earning interest on Wednesday.

Cheques – paying in a TSB cheque.

Currently you can use your money and earn interest, or reduce the interest you pay if you're overdrawn on the day you pay your TSB cheque into your TSB account. In future, you'll start earning interest, or reduce the interest you pay, from the second working day after you pay the cheque in. And your money will be available four working days after you've paid in the cheque.

Cheques – knowing if a cheque will clear.

You'll no longer be able to find out in advance if a cheque paid into your account will clear. If it doesn't clear, we'll always let you know.

Cheques – international cheques and drafts.

You'll no longer be able to send money to someone using a cheque in a foreign currency, or pay in a cheque in a foreign currency. But you can still make and receive electronic foreign payments into your account.

Change of address.

If you ever need to write to us, our main address has changed to: TSB, PO Box 373, Manston Lane, Leeds LS14 9GQ.

▼ Not before 5 November 2017

Other changes you need to know about.

Interest and fees calculation.

Currently, if interest is due to be paid or charged on your account on a non-working day (a Saturday, Sunday or Bank Holiday), we pay it to you or charge you, on the next working day.

In future, we'll pay or charge you interest, 7 days a week (including non-working days). Fees can now also be taken from your account on a weekend or Bank Holiday, where previously this would be delayed until the next working day. You'll still be charged at the end of your billing cycle. For example, if it ends on a Saturday, your fees will be taken from your account on that Saturday instead of Monday.

Save the Change[®].

We're changing the name to **Save the Pennies**. You'll see it on your statement if you use this service to save money when you use your debit card.

Unauthorised payments.

This new section in the Personal Banking Terms and Conditions explains what happens if a payment we make or receive on your behalf goes wrong. It also explains when you're entitled to get your money back and any timescales that apply if a payment is made without your authority.

Most of this information is already available. To make things easier for you, we've just brought it all together into section 7 of the Personal Banking Terms and Conditions.

You can find a copy of the Personal Banking Terms and Conditions at [tsb.co.uk/change](https://www.tsb.co.uk/change)

Sharing your account data.

Currently you can use an aggregation service to view your different account details in one place.

In future, you will be able to use authorised online third party providers, who can:

- give payment instructions with money from your bank account. You'll need to give them express consent to do this
- use information from your account so you can see all your account information in one place

If the authorised online third party provider enters your online security details, we'll take that as being an instruction from you.

It is important that, in all other instances, you keep your security details safe.



02

Current accounts – additional changes

▼ Changes already in place

Changes to make banking better.

Unplanned Overdraft and returned item fees.

We've reduced the maximum monthly amount that we charge for Unplanned Overdrafts and returned item fees. This has been effective from 2 August 2017.

Now you'll never pay more than a total of £80 in each monthly billing period for all of the following fees:

- Unplanned Overdraft daily usage fees
- Monthly overdraft usage fee
- Interest on an Unplanned Overdraft
- Returned item fee

The maximum monthly charge does not include fees we charge for Planned Overdrafts.

The monthly cap on unarranged overdraft charges for our current accounts is £80. Further details can be found online at tsb.co.uk/overdrafts

▼ Not before 5 November 2017

Under 19s accounts.

If you're aged 11 to 15, we've now increased the types of text alerts you can receive on your account. These include High and Low Balance Alerts. If you'd like to set up these new text alerts, you and your parent or guardian just need to drop into a branch.

If you want to know what type of text alerts are available for your account, you can go online or visit a branch.



▼ Changes already in place

Changes to how you use your account.

Cancelling standing orders.

If you don't have enough money to pay a standing order three times in a row, we will cancel it. For example, if you have a monthly standing order and don't have enough money to pay it three months in a row, we'll cancel it after this happens.

▼ Not before 5 November 2017

International payments.

We're changing our Bank Identifier Code (BIC) and all International Bank Account Numbers (IBAN) that start with 'LLOY'. This may affect you if you receive payments from abroad. A BIC identifies the bank to which the payment should be sent. An IBAN represents an account number and the account holding branch information.

Important – When the change happens, we'll let all overseas banks know about our new BIC. If your IBAN starts with 'LLOY' you'll need to give the new details to anyone sending you money from overseas.

You can always find your latest BIC and IBAN details on your bank statements and Internet Banking (just choose the 'Show IBAN/BIC' option when you've logged into your account). Keep an eye out for your new details from early November 2017.

▼ Not before 5 November 2017

Other changes you need to know about.

Planned Overdraft buffer.

If you have a Planned Overdraft, we're making some changes to it. We're removing the £10 Planned Overdraft buffer. But you won't notice any difference as we're increasing the interest and fee-free amount on your account by £10 instead. So, for example, if you've got a Classic or Classic Plus account and have a Planned Overdraft, the interest and fee-free amount will increase to £35.

Blocking money on your account.

We've added a new section into the Personal Banking Terms and Conditions to explain what happens when an organisation asks us to block a certain amount of money on your account to pay for something with your debit card.

If you agree to make a payment using your debit card where you don't know the final cost, the organisation will ask us to 'block' or ' earmark' a certain amount of money on your account to cover the cost.

Once this money has been earmarked, it cannot be spent. For example, if you agree to hire a car but you don't know the final amount.

When the organisation asks to take the final amount, and the final amount is lower, we'll release the remaining earmarked funds immediately.



International payments.

There are currently three different ways to make a payment:

1. You pay all charges
2. The person receiving the payment pays all charges
3. You each pay your own charges

In future, for all payments within the European Economic Area (EEA), you'll have just one option:

You'll pay TSB's charges and the person you send the payment to will pay their bank's charges. It's the same if you receive an international payment made within the EEA – the person sending you the payment will pay their charges and you'll pay TSB's charges.

For payments outside the EEA, you'll still have the three original options above. If you choose to pay the bank charges of the person you're paying and your own charges, we'll confirm how much these charges will be before you agree to make the payment.

To see a list of countries in the EEA, please refer to the Personal Banking Terms and Conditions.

03

Savings accounts – additional changes

▼ Not before 5 November 2017

Changes to make banking better.

ISAs.

ISAs are changing:

- You can now open or pay into more than one cash ISA with us each tax year. For example, if you have a Cash ISA Saver at the moment, you'll also be able to open a Fixed Rate ISA too. Previously you couldn't do this – you could only open one or the other.
- All cash ISA accounts with TSB will form part of the TSB Cash ISA, except the Junior Cash ISA.
- If you've got a Cash ISA Saver with us, we're giving you new TSB Cash ISA and Cash ISA Saver terms too.
- If you've got a Fixed Rate ISA with us, we've updated your existing conditions.

Changes to how you use your account.

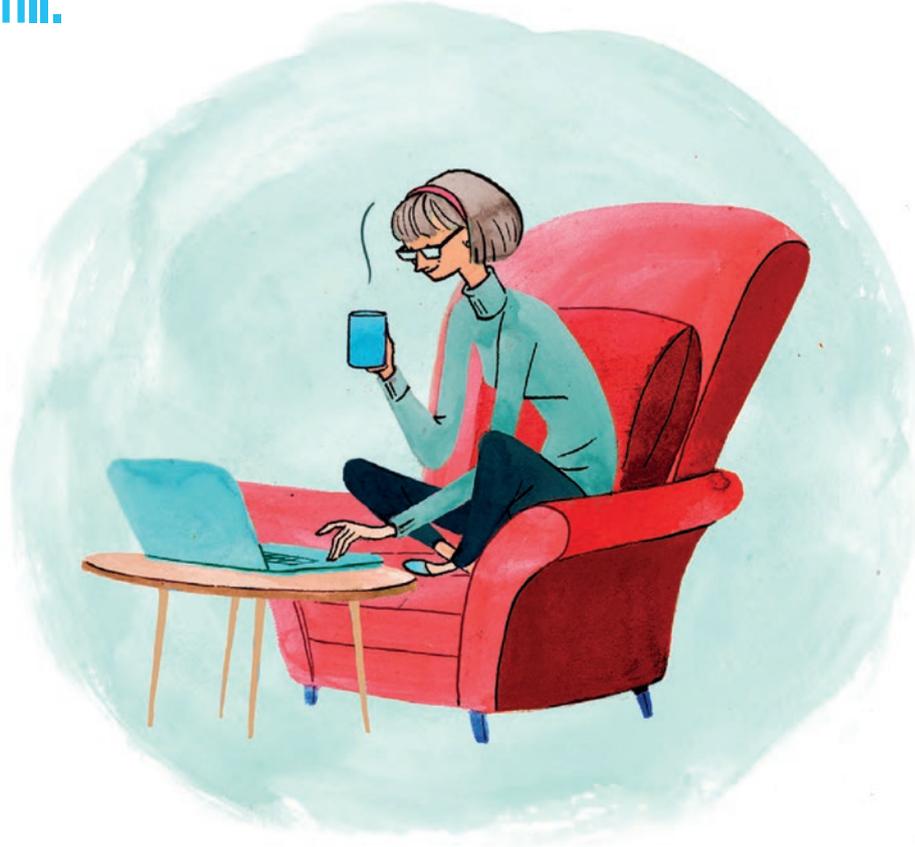
Direct Debits.

You're not able to set up Direct Debits on your savings account, although some older accounts do have them.

If you do have an existing Direct Debit on one of these older accounts, we'll keep it running. However, you won't be able to make any changes to it, except to cancel it.

You can set up Direct Debits from any current account you have with us instead.

Time for a refill.



04

Loans



Changes to make banking better.

	Section of the agreement	The current wording	The new wording	What this means for you
<p>CHANGE A</p> <p>Other Terms 2 REPAYMENTS 2.1 or Other Terms 3 REPAYMENTS 3.1</p> <p><i>This section number will depend on when you applied for the account.</i></p>	<p>If any repayment from you is due on a non-business day, we will collect it on the next business day. This will affect the amount of interest you have to pay and we will take this into account when we calculate your final repayment.</p>	<p>If any repayment from you is due on a non-business day, we will collect it on the next business day. For the purposes of calculating interest, we will treat the payment as being made on the non-business day.</p>	<p>Under your current terms, when your payment date falls on a weekend or bank holiday, we collect the payment on the next working day.</p> <p>Currently, we calculate interest daily up to this day. This affects the amount of interest you pay.</p> <p>Going forward, we'll calculate interest from the non-working day it's due on. This means that you'll pay less interest in future.</p>	
<p>CHANGE B</p> <p>Other Terms 3 REPAYMENTS 3.2</p>	<p>If any repayment from you is due on a non-business day, we will collect it on the next business day. As described in section 2.3, this will affect the amount of interest you have to pay and we will take this into account when we work out your final repayment.</p>	<p>If any repayment from you is due on a non-business day, we will collect it on the next business day. For the purposes of calculating interest, we will treat the payment as being made on the non-business day.</p>	<p>Under your current terms, when your payment date falls on a weekend or bank holiday, we collect the payment on the next working day.</p> <p>Currently, we calculate interest daily up to this day. This affects the amount of interest you pay.</p> <p>Going forward, we'll calculate interest from the non-working day it's due on. This means that you'll pay less interest in future.</p>	

Other changes you need to know about.

For all loans opened on or after 16 January 2011.

Section of the agreement	The current wording	The new wording	What this means for you
Other Terms 4, FULL & PARTIAL SETTLEMENT, 4.1	You can give us notice at any time that you want to repay early some or all of the money you owe us under your agreement. You may give us notice in writing to: Personal Loan Service Centre, St Aidans Hall, Birchwood Drive, Brackenhill Business Park, Peterlee, Co Durham SR8 2YQ or by telephone to 0800 111 4166.	You can give us notice at any time that you want to repay early some or all of the money you owe us under your agreement. You may give us notice in writing to: Personal Loans, TSB Bank plc, PO Box 373, Leeds LS14 9GQ or telephoning 0800 111 4166.	Please use our new address if you'd prefer to write to us about repaying part or all of your loan early.
Other Terms 5, REPAYMENT TABLE, 5.2	You can receive this table by writing to: Personal Loan Service Centre, St Aidans Hall, Birchwood Drive, Brackenhill Business Park, Peterlee, Co Durham SR8 2YQ or telephoning 0800 111 4166.	You can receive this table by writing to: Personal Loans, TSB Bank plc, PO Box 373, Leeds LS14 9GQ or telephoning 0800 111 4166.	Please use our new address if you'd prefer to write to ask for a repayment table.

CHANGE C

Local Banking for Britain.

We're not like other banks.

We believe in working in partnership with our customers. That's why we're making these changes, upgrading our systems and simplifying how we do things.

Being transparent and straightforward is a good thing. And making the changes to our terms and conditions as clear as possible will help you to understand what to expect from us - and what you'll need to do differently.

Banking that works in your interests and on your terms is the best kind of banking. That's why over the last year we've been consistently voted Britain's most recommended high street bank.

Source: BDRC Customer Advocacy (NPS) Benchmark. Based on 23,000 consumers surveyed in Q4 2016 and Q2 2017.





Find out more

Visit [tsb.co.uk/changes](https://www.tsb.co.uk/changes) to discover more.

If you'd like this in another format such as large print, Braille or audio please ask in branch.

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 3843** (7am–11pm seven days a week).

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TSB Bank plc is covered by the Financial Services Compensation Scheme and the Financial Ombudsman Service.

Information correct as of 25 July 2017.