

The **co-operative** bank
good with money

Save Direct Worldwide

Offshore savings application form

Immediate access wherever you are.

The more you save the more you earn

The minimum deposit is just £1,000, and the more you save, the more you earn.
Our top rates are paid on balances of £100,000 or more.

Easy access

You can access your account 24 hours a day by phone or via the Internet.

And much more

You can transfer funds by phone or via the Internet and enjoy an expert personal service from our Offshore branch in Guernsey.

SAVINGS DIRECT WORLDWIDE SAVINGS ACCOUNT TERMS AND CONDITIONS

1. Definitions

In these conditions "the bank" means The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP and its successors and assigns. "Card" means the bank's Save Direct Worldwide Debit Card issued at any time to a **Cardholder**. "Cardholder" means the person to whom or for whose use a **Card** is issued. "Card Transaction" means the purchase of goods or the obtaining of services or cash with the use of the **Card** whether or not a sale or cash advance voucher is signed by the **Cardholder**. "Card Account" means the account operated by the **Cardholder** with the **bank** for use of the **Card**. "The Co-operative Group" means us, The Co-operative Group Limited, Co-operative Insurance Society Limited and any companies or organisations the **bank**, The Co-operative Group or Co-operative Insurance wholly or partly own or are owned by at any time and any other independent Co-operative Societies. "Information" includes any information about you or anyone associated with you, which we or **The Co-operative Group** hold now or in the future as a result of the application process or other dealings with us or **The Co-operative Group**, searches or checks at credit reference or fraud prevention agencies, products and services you hold within **The Co-operative Group** and any transactions for goods or services arising out of your account (including the supplier and the type of goods or services), and such information may include sensitive information as defined in the Data Protection Act 1998. "PIN" means the Personal Identification Number issued to the **Cardholder**.

2. Account basics

The following terms and conditions apply to the operation of your Save Direct Worldwide account.

- 1 Save Direct Worldwide account may be conducted as a personal account only (and is only available to persons aged 16 and over). An account holder may invest on his or her own behalf only.
- 2 References to the account holder include joint account holders.

3. Opening an account

- 3.1 To open and maintain an account you must:
 - be a resident in the UK, the Channel Islands, the Isle of Man or British Expatriate living overseas
 - over the age of 16 years at time of application.
- 3.2 We are obliged to confirm the true identity of all applicants and reserve the right to decline or vary any application, or decline a deposit. We reserve the right to close a Save Direct Worldwide account without providing any reason, but we will give you 30 days' notice before we do so (except in exceptional circumstances, e.g. fraud investigation, misuse of the account).

4. Interest

- 4.1 We will calculate interest on the daily cleared balance of your account. Details of the interest rates are set out in the tariff, on our website co-operativebank.co.uk or you can ring telephone banking on 08457 212 212.
- 4.2 Interest is credited annually to the Save Direct Worldwide account.
- 4.3 We may vary rates of interest and may give notice of any such variation in such manner as we consider appropriate within 30 days of the change. Any such variations shall be binding on the account holder.
- 4.4 We require a minimum period of four full bank working days for clearance of any cheques paid into a Save Direct Worldwide account which has been drawn on an English Bank and five full bank working days in respect of any cheque drawn on a Scottish Bank and such cheques will earn interest thereafter (Saturdays, Sundays and Bank Holidays are not full bank working days).
- 4.5 Please allow one full working day for direct transfers by telephone to another Co-operative Bank account, and four full working days for direct transfers to an account with another UK bank or building society.
- 4.6 Please refer to the tariff for current rates of interest.
- 4.7 Credit interest will be paid without the deduction of tax. It remains your responsibility to discharge any tax liability to the relevant tax authorities in your country of residence. For applicants resident within the European Union, the provisions of the EU Savings Tax Directive require that your identity and residence, the amount of your savings income received and your account number be reported to the Guernsey Income Tax authorities, who will then forward such information to the tax authority of the EU member state in which you are resident.

5. Withdrawals

- 5.1 Withdrawals may be by cheque or by transfer to an account held with The Co-operative Bank or another U.K. bank or building society.
- 5.2 Withdrawals by cheque will be subject to a charge of £5.
- 5.3 Withdrawals cannot be made against uncleared cheques.

6. Using and sharing your information

Your information may be held by **us** in any form and on any Co-operative Group database and used by **us** and **The Co-operative Group** for the purposes set out below.

- 6.1 **We and The Co-operative Group** may use, analyse and access **your information** to maintain and develop **our** relationships with **you**. Information shared with the credit reference and fraud prevention agencies may be accessed by other organisations and used by us and them to prevent fraud and money laundering. This may include the following purposes:
 - checking details on applications for credit and credit-related facilities
 - to make credit decisions about **you** and anyone to whom **you** are linked financially or other members of **your** household
 - managing credit and credit-related facilities
 - to consider and implement business, products and technology developments
 - to undertake statistical analysis, financial risk assessment, money laundering checks (which may include telephoning **you**), compliance and regulatory reporting, fraud prevention and recovering debt
 - checking details on insurance proposals and claims such as motor, household, credit, life and other insurance proposals and insurance claims for **you** and anyone else linked to **your** insurance proposal or claim
 - to help **us** identify products and services which may be of interest to **you** (unless **you** have asked **us** not to),
 - meeting any obligations **we** may have under the card scheme **your** card is issued under
 - checking details of job applicants and employees.
- 6.2 **We** may link **your information** between **your account(s)** and other products and services **you** have with **us** or **The Co-operative Group** and with **information** about others with whom **you** have a financial link.
- 6.3 **We and The Co-operative Group** may identify and tell **you** by letter, telephone, fax, including automated dialling, email or any other means of communication about products and services which may be of interest to **you** and which are offered by **us**, **The Co-operative Group** or other carefully selected organisations or companies (if **you** do not wish to receive such information please write to **us** at Customer Services, The Co-operative Bank p.l.c., P.O. Box 200, Skelmersdale WN8 6NY for more details, but please note this may mean **you** will not receive **information** about business product or service developments which may be of benefit to **you**). **You** do agree that **we** can forward any newsletter, statement message, new terms and conditions or **information** about any changes to the way **your account(s)** operate or provide information on card carriers.
- 6.4 **We** will disclose **information** outside **The Co-operative Group** only:
 - where **you** have provided **your** agreement
 - to **our** agents or subcontractors for operational reasons
 - to **our** affinity partner(s) if **you** have an affinity product(s)
 - to any persons, including, but not limited to, insurers, who provide a service or benefits to **you** or for **us** in connection with **your account(s)**
 - to licensed credit reference agencies as set out below
 - to fraud prevention and other agencies to help prevent crime or where **we** suspect fraud
 - if compelled to do so by law
 - for the purpose of compliance and regulatory reporting and to confirm **your** identity for money laundering purposes, which may include checking the electoral register
 - to any person **we** will or intend to transfer **our** rights or obligations
 - if **your** card or PIN are lost or stolen
 - to meet any obligations **we** may have under any card scheme **your** card is issued under.
- 6.5 **We** may disclose **your information** to licensed credit reference and/or fraud prevention agencies to help make financial or insurance proposals and claims decisions (this will be during the application process and on an ongoing basis, to decide whether to continue to make products or services available to **you** or adjust any level of credit) for **you** and anyone with whom **you** are linked financially or other members of **your** household – **our** enquiries or searches may be recorded – and credit reference agencies may supply **us** with financial **information**.
- 6.6 **We** may also disclose **information** to licensed credit reference agencies about how **you** conduct **your account(s)** and this **information** may be shared with other financial institutions to help make financial decisions about **you** and anyone with whom **you** are linked financially or other members of **your** household. If **you** borrow and do not repay in full and on time, **we** may tell credit reference agencies who will record the outstanding debt.

- 6.7 A link between joint applicants and/or any individual identified as **your** financial partner will be created at credit reference agencies, which will link **your** financial records. **You** and anyone else with whom **you** have a financial link understand that each other's **information** will be taken into account in all future applications by either or both of **you**. This linking will continue until one of **you** successfully files a disassociation at the credit reference agencies.
- 6.8 **You** agree that **your information** may be transmitted to, from and/or through any country as a result of **your** use of **your account(s)** and any services which form part of **your account(s)** irrespective of the levels of data protection provided in any particular country and at **your** own risk. If **we** transfer **your information** to an agent or subcontractor who provides a service to **us** in another country outside the European Economic Area **we** will ensure they agree to treat **your information** with the same level of protection as **us**.
- 6.9 If **you** write to **us** and pay a fee **you** have the right of access to **your information** held by **us**. Write to **us** at Customer Care, The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP.
- 6.10 **You** have a right of access to **your information** held by credit reference and fraud prevention agencies on payment of a fee. If **you** ask **we** will tell **you** the name and address of the credit reference and fraud prevention agencies **we** may use.
- 6.11 **We** and other organisations may access and use from other countries the information recorded by fraud prevention agencies.
- 6.12 Law enforcement agencies may access and use this **information**.
- 6.13 **We** may record and/or monitor telephone calls to enhance security, sort out complaints, improve **our** customer service and for staff training purposes.

7. General

- 7.1 If a Save Direct Worldwide account is held in joint names your obligation to us under the agreements between you and us bind all of you together and each of you individually. In the event of the death of any joint account holder the account will remain open in the name of the remaining account holder.
- 7.2 **We** may vary or amend any of these conditions but if the change is to **your** disadvantage **we** will give you 30 days' written notice before **we** make changes to this agreement (except changes in interest rates which may apply immediately). **We** will, however, let you know about changes in interest rates and any other changes within 30 days of the change.
- 7.3 The account is held at the Guernsey branch of The Co-operative Bank p.l.c. This Agreement is therefore subject to Guernsey law and the courts of Guernsey will have non-exclusive jurisdiction in connection with the Agreement. To assist us in improving our service, we may record or monitor telephone calls.
- 7.4 Deposits made with Guernsey (which is a branch of The Co-operative Bank p.l.c.) are not covered by the Financial Services Compensation Scheme as published under The Financial Services and Markets Act 2000. The Branch is licensed under The Banking Supervision (Bailiwick of Guernsey) Law 1994, as amended and registered under the Banking Business (Jersey) Law 1991. Copies of the most recent Audited Accounts of The Co-operative Bank p.l.c. are available upon request.
- 7.6 As a Licensed Bank in Guernsey, The Co-operative Bank plc is a participant in the Guernsey Banking Deposit Compensation Scheme (the "Scheme") established by The Banking Deposit Compensation Scheme (Bailiwick of Guernsey) Ordinance, 2008 (the "Ordinance"). The following is a brief summary of the Scheme, but is not intended as a substitute for the actual wording of the Ordinance, a copy of which is available on request.
 - The scheme only applies to "qualifying deposits", which broadly means deposits made by natural persons for their own benefit with a few limited exceptions such as, for example, deposits made by trustees of retirement annuity trust schemes. The scheme does not apply to companies, trusts, partnerships or charities.
 - The scheme will provide compensation in the event that a licensed bank is unable to repay its depositors. Under normal circumstances, payment will be made within three months of receipt of a valid claim form.
 - Compensation is limited to a maximum of £50,000 per individual claimant; in the case of a joint account each depositor would be entitled.
 - Total Scheme compensation in any five-year period is limited to £100 million. If this limit was exceeded, compensation would be reduced pro rata.
 - The amount payable may be reduced if the bank has any contractual right of set-off against the account. The Scheme is entitled to recover compensation from any funds subsequently paid out by the bank.
 - Further information and a leaflet about the Scheme is available at:
Website: www.dcs.gg
Telephone: +44 (0) 1481 722756
Post: P.O. Box 380, St Peter Port, Guernsey, GY1 3FY
- 7.7 **You** may be liable for other taxes or costs that are not paid by or via us, e.g. higher rate tax.
- 7.8 **You** have a right to cancel **your account** 14 days from **our** receipt of **your** signed agreement or **you** have started to transact on **the account**. **You** can cancel by writing to **us** at Customer Services, The Co-operative Bank p.l.c. PO Box 200, Skelmersdale WN8 6NY. **You** will have to repay **us** any amount **you** owe **us** including any interest and charges and if appropriate cut up any **cards**. If **you** choose not to cancel, the terms and conditions including any interest rates and **account** charges will apply.
- 7.9 This product can be withdrawn at any time.
- 7.10 If you have a complaint please telephone us on 08457 212 212 or write to The Co-operative Bank, Customer Feedback, 4th Floor, Miller Street Manchester M60 0AL.

Please call 08457 212 212 if you would like to receive this information in an alternative format such as large print, audio or Braille.

**The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP.
Registered in England and Wales No. 990937.**

Co-operative Financial Services Limited, Registered Office: New Century House, Manchester M60 4ES.
Registered Number IP29379R.

The Co-operative Bank is authorised and regulated by the Financial Services Authority (no. 121885), subscribes to the Lending Code, is a member of the Financial Ombudsman Service and is licensed by the Office of Fair Trading (no. 006110).

Calls may be monitored or recorded for security and training purposes. Calls to 0845 numbers will cost no more than 4p per minute for BT customers. Call charges from other companies may vary and you may want to check this with your service provider.