

# Terms & conditions

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for Business Current Accounts  
and Business Savings Accounts  
(except Fixed Rate Deposit Accounts)

Please read your Account Terms and Conditions and keep them in a safe place.

You can ask us at any time for a copy of your Account Terms and Conditions and any document they mention. Our contact details are shown overleaf.

With effect from 1 January 2017

The **co-operative** bank  
It's good to be different



# How to contact us

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If you would like these Terms and Conditions in an alternative format such as large print, audio or Braille please call:

- **03457 213 213 for Business Banking**
- **03457 654 654 for Relationship Banking**

- **For general queries**
- **To request a monthly statement**
- **To tell us to cancel a regular or future dated payment**
- **To find out**
  - our standard exchange rates
  - Faster Payment limits
  - why we've refused a payment.
- **To let us know**
  - about a change of contact details
  - if you've forgotten your PIN
  - you have lost or damaged a device we have given you (such as a security token to access Online Banking).

**Call** the relevant Customer Services number: **03457 213 213 for Business Banking** or **03457 654 654 for Relationship Banking**.

- **To alert us quickly:**
  - if you did not authorise a payment or you have received a payment you do not recognise
  - if you think we have not made a payment correctly and want to stop it
  - if you think someone knows your Security Details.

**Call** us as soon as possible on **03457 213 213 for Business Banking** or **03457 654 654 for Relationship Banking**.

- **To report a lost, stolen or damaged debit card or cheque book**

**Call** 0345 600 6000 as soon as possible.

- **For anything to do with international payments**

– for example, to make a payment overseas that is not in sterling, or to cancel an international payment.

**Call 03457 558 888.**

- **For our Business Online Banking helpline**

**Call 0345 601 9938**

- **To make a complaint**

**Call 03457 213 213 for Business Banking** or **03457 654 654 for Relationship Banking**

**Write** to Customer Response, The Co-operative Bank plc., Ground Floor, Miller Street, Manchester M60 0AL.

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## Guide to this document

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To make it easier to find what you are looking for, we have divided these Terms and Conditions into chapters.

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All the Terms and Conditions in this document apply to you if you are a Micro-enterprise or Charity. If you are not a Micro-enterprise or Charity, some of the Terms and Conditions may not apply but others will apply in their place. We will tell you if a particular Condition does not apply and set out the Conditions that will apply instead.

## Chapter A – About this Agreement and your Account

### In this chapter, we explain some key points about this Agreement and your Account including:

- the documents which form our Agreement with you
- definition of terms used in this Agreement
- some general rules and restrictions about the operation of your Account.

These Conditions, the information in the application form and your Account Tariff (as applies from time to time) form the “Agreement” between you (the account holder) and us (The Co-operative Bank p.l.c.) for any of the above accounts you hold with us (your “Account”). Together, they set out the features of your Account, tell you how your Account works, and say what your and our responsibilities are when you open your Account with us.

Some accounts have specific or additional conditions or both. These are set out at the end of, and form part of, these Conditions. Also some services on your Account may have specific or additional terms and conditions (or both). If so, we will supply these to you when you apply for the services.

The Terms and Conditions of your Account and all information, statements and notifications will be in English. We will communicate with you in English.

Where we use examples in this Agreement to make things clearer for you, the meaning of the Conditions is not limited to the specific examples we have given.

Definitions	
Account Tariff	The tariff relevant to your Account agreed with you from time to time.
Business Day	Any day except Saturday, Sunday or a bank or public holiday in England and Wales.
Charity	A body defined by law as a charity and whose annual income is less than £1 million.
Cleared Funds	Funds in your Account which are available to you and which count for calculating interest.
Cut-off Time	The latest time you can give us instructions to make a payment for us to start to process it that day. Cut-off Times are as set out in these Conditions or as otherwise notified to you from time to time.
EEA	The European Economic Area, meaning all member states of the European Union, as well as Iceland, Liechtenstein and Norway.
Internal Transfer	A one-off payment you can ask us to make to another account held with us in your own name or in the name of another person. Payments can be made immediately or set up for a future date.
Micro-enterprise	An enterprise which, at the date of entering into this Agreement, has fewer than 10 employees and an annual turnover and/or balance sheet total of €2 million or less.
Our Website	<a href="http://co-operativebank.co.uk">co-operativebank.co.uk</a>
Payment Device	Any personalised device such as a card, smart phone or other mobile device, token or personalised set of procedures agreed between you and us which you use (on their own or with Security Details) to access your Account or initiate a payment in any way including through Telephone or Business Online Banking.
Regulations	The Payment Services Regulations 2009 as amended or replaced from time to time. Any reference in these Conditions to a ‘Regulation’ is a reference to the relevant regulation under the Payment Services Regulations 2009 as amended or replaced from time to time.

<b>Security Details</b>	Details which you (or those you authorise) use or procedures which you (or those you authorise) follow to give a payment instruction or confirm the user's identity or access a Payment Device, for example a PIN, card details, password, pass number, online user ID or security code.
<b>Unique Identifier</b>	The information you must give us about the recipient's account when you want to make a payment. For payments in sterling to sterling accounts in the UK, this is the sort code and account number. For international payments, this is generally the Bank Identifier Code (BIC) and International Bank Account Number (IBAN).
<b>"we", "us", "our" or "the Bank"</b>	The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP.
<b>"you", "your" or "the customer"</b>	The person, persons or any incorporated or unincorporated body in whose name you open the Account.

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## 1. Your Account

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- 1.1 Any person opening, operating or dealing in any way with an Account on your behalf must be at least 18.
- 1.2 We can refuse to accept a deposit from you if we suspect you are acting fraudulently or if you are in breach of your legal or regulatory obligations.
- 1.3 We can refuse to accept instructions and to make any payment or take any action under an instruction if it would result, or in our reasonable opinion would be likely to result, in us breaching any sanction or embargo whether or not imposed in the UK. We are not liable for any resulting loss, damage, cost or expense. We are permitted to disclose to the relevant authorities such information about any instruction or payment (or both) as may be required.
- 1.4 We may require you to provide references and to complete mandates at account opening and from time to time.
- 1.5 If your Account requires you to pay a service charge, you must ensure there are enough funds in your Account when it is opened to pay the service charge for the first two months.
- 1.6 You can authorise individuals (whether or not listed on your account-opening application form) to operate or transact (or both) on your Account in certain ways. Any individual you authorise must complete any background, identification and other checks we require, including credit checks. You are liable for all debts, liabilities and other amounts arising from, or incurred by us in connection with, the operation of your Account by someone authorised by you (including any acts or omissions which would, if they were acts or omissions on your part, be a breach of this Agreement).
- 1.7 The currency of your Account is sterling.
- 1.8 It is a condition of having an Account with us that you are not bankrupt or insolvent and that you have not entered into a Company Voluntary Arrangement or Individual Voluntary Agreement. If you are made bankrupt or insolvent or enter into a Company Voluntary Agreement or Individual Voluntary Agreement after you open an Account, this is a breach of this Condition and we can close your Account immediately in accordance with these Conditions.
- 1.9 To meet regulatory requirements, you must give us satisfactory information or evidence (or both) for us to verify your name, address and details of your business or organisation. At any time, we can, without notice, restrict the amount that can be paid into your Account or refuse a payment into any account if we have asked you, where it is reasonable for us to do so, to give us additional identification, information or evidence and you have not given it.

## Chapter B – Payments and giving you information about your accounts

### In this chapter, we explain:

- how money can be paid into and out of your Account;
- how soon your money will be available for use after it has been paid in;
- when your payments will reach the payee's bank;
- some specific rules about cheques and overseas payments;
- how to cancel or change a payment; and
- how and when you will receive statements about your Account.

## 2. Payments into your account

### Generally

- 2.1 Payments can be made into your Account in cash, by cheque or on an automated basis. We accept the following automated payments into your Account:
- BACS and standing orders.
  - Faster Payments.
  - Internal Transfers.
  - CHAPS.
  - Foreign currency payments.
- 2.2 If we reasonably believe that a payment was made into your Account by mistake, we will return it to the paying bank unless you can show us that it was not made by mistake. We will take these steps before returning the payments:
- 2.2.1 If you received the payment up to two months before we find out about the mistake, we will tell you about it and give you 15 Business Days to show us that it was not made by mistake. During this period we will make sure the amount of the payment is not available for you to use (we may do this by taking the amount out of your Account or by limiting access to the amount on the Account).
- 2.2.2 If you received the payment more than two months before we find out about the mistake, we will contact you before restricting your ability to use the amount of the payment and before we return it to the paying bank.
- We do not need your permission to take the money out of your Account.
- 2.3 If you do not have enough money in your Account when we take a mistaken payment out of it, you will not be liable for any unplanned overdraft fees that you would have paid as a result.
- 2.4 If we reasonably believe that a payment into your Account was made as a result of fraud, we will remove the payment or take other steps to make sure the amount of the payment is not available for you to use.

## 3. Payments in (except cheques)

- 3.1 The table below shows when we credit the payment to your Account after we receive it and when you can use the money.

Payment in	When you can use the money and when it counts for working out interest
Internal Transfer	Immediately. (If the payment is received after 9pm or on a non-Business Day, it will count for interest on the next Business Day.)
All other automated payments except foreign currency payments	Immediately. (If the payment is received after 9pm or on a non-Business Day, it will count for interest on the next Business Day.)

Foreign currency payments in currencies we accept	Within two hours. (If the payment is received after 9pm or on a non-Business Day, it will count for interest on the next Business Day.)
Cash paid in at any of our branch counters	Immediately. (Cash paid in after 4.30pm may not be counted and added to your Account until the next Business Day.)
Cash using a deposit machine in one of our branches (if such a facility exists)	Immediately unless a notice on the machine tells you differently.

- 3.2 When cash is paid into your Account via a Post Office<sup>®</sup>, the money will be available to be drawn against immediately after we receive the deposit as Cleared Funds in your Account. This will usually happen two Business Days after it has been paid into the Post Office<sup>®</sup> but may take longer.
- 3.3 If we receive an automated payment for your Account in a currency other than sterling, we will:
- convert the amount received into sterling using our exchange rate which applies on the day the payment is credited to your Account. You can phone us to find out our exchange rates using the relevant Customer Services number;
  - apply an overseas inbound payment charge (if any) to your Account or take the charges (if any) for this service from the sterling amount (as appropriate), in each case as set out in your Account Tariff; and
  - credit the sterling amount for the full value of the transaction (less any applicable charges) to your Account.

#### 4. Cheques

- 4.1 Cheques paid into your Account go through a six-day clearing cycle. The table below explains this cycle and gives an example.

Number of Business Days after the day we receive the cheque*	How we treat the payment	Example
0	Cheque payment shown in your Account	Cheque paid in on Monday
2	Increases the amount we pay any interest on or reduces the amount we charge interest on	Wednesday (Thursday if cheque is paid in after 4.30pm)
4	The funds are available for withdrawal	Friday
6	Can be recalled by the paying bank until the end of the sixth day	Tuesday of the following week
7	We cannot take the money out of your Account if the paying bank recalls the payment on the seventh day or later	Wednesday of the following week

\*For cheques paid in after 4.30pm, one Business Day should be added to the timings in the table.

- 4.2 A cheque paid into your Account may be returned unpaid. If this happens, we will tell you and take the amount from your Account. We may ask for payment again from the paying bank. If your Account goes overdrawn (and no formal overdraft is in place) or goes above any formal overdraft limit because we have taken out the amount of an unpaid cheque, we treat this as a request for an unplanned overdraft.
- 4.3 If you pay a cheque into your Account via a Post Office<sup>®</sup>, the timings in the table above will each normally be increased by two Business Days.

## Foreign cheques

- 4.4 The processing times for dealing with UK cheques do not apply to foreign cheques. We cannot always process foreign cheques because of local foreign-exchange or other restrictions. You are responsible for the cost to us of processing, or trying to process, a foreign cheque.
- 4.5 We may negotiate or collect a foreign cheque at our discretion. You can find details of the charges for negotiation and collection in your Account Tariff. We will take our charges, and any charges made by the foreign bank, from the account you told us to pay the cheque into.
- 4.6 If we negotiate a foreign cheque, we will buy it from you by paying the sterling equivalent into your Account on the Business Day after receiving it, using our exchange rate prevailing on that day.
- 4.7 If we collect a foreign cheque, we will send the cheque to the paying bank. Only when we receive the money from that bank will we credit your Account with the sterling equivalent using our exchange rate prevailing on the day we receive the money. The time it takes for us to receive the money will vary depending on the paying bank or its country. You can ask us for details. We may use an agent to collect payment.
- 4.8 Whether we have negotiated or collected a cheque for you, it may be that the foreign bank returns the cheque or asks for the money to be returned after we have negotiated or collected it. If so, we will take enough money from your account to cover the payment in the foreign currency. This may not be the same as the amount we paid into your Account if exchange rates have changed. We will do this even if you have already spent the money or if it will put your Account into an unplanned overdraft or will cause your Account to go over any formal overdraft limit.

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## 5 Payments out of and withdrawals from your account

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### Generally

- 5.1 Payments can be made out of your Account in a number of ways including automated payment, cheque or card.
- 5.2 To make a payment you must give us the correct Unique Identifier of the recipient's account. In making the payment we use only the Unique Identifier.
- 5.3 Generally we will make a payment out of your Account if:
- we are authorised to do so by you in accordance with your Account mandate or, in the case of Telephone or Online Banking, by your authorised user;
  - the authorisation is in accordance with these Conditions or any other terms and conditions applicable to other types of services we may make available to you for making payments from your Account; and
  - there is available money in your Account as Cleared Funds or a formal overdraft or if we consider that the payment request is a request for an unplanned overdraft.
- 5.4 We may charge additional fees if you withdraw cash or buy foreign currency or travellers cheques in a currency other than sterling, as set out in your Account Tariff.

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## 6. Automated payments out of your Account

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- 6.1 We can make the following automated payments out of your Account:
- Direct Debits.
  - BACS and standing orders.
  - Faster Payments.
  - Internal Transfers.
  - CHAPS.
  - Foreign currency payments.
- 6.2 Our charges for automated payments are set out in your Account Tariff.
- 6.3 Instructions for a payment can be given to us in writing or by using Telephone or Business Online Banking (for the payment services available via these methods) provided that you comply with any relevant security requirements. By giving us instructions in these ways, you are giving your consent to us to make the payment. You may only withdraw consent in accordance with these Conditions. If you want to give us a payment instruction in branch, please ask in the branch about how you can do this.



- 6.4 You may authorise Direct Debits from your Account. Direct Debits are made at the request of another person who directly or through their bank participates in the Direct Debit scheme. You agree we may pay the amount requested by Direct Debit even though it was not known or specified when you gave the authorisation and the amount of each payment varies.
- 6.5 For your protection there may be a delay in us carrying out your payment instructions because of monitoring or fraud prevention checks (or both).
- 6.6 Unless you have requested a payment to be made on a future date, generally you will not be able to cancel a payment instruction after we receive it.
- 6.7 In exceptional circumstances, we may be able to stop or cancel an automated payment even after the time we receive the payment instruction if:
- the amount has not already been deducted from your Account;
  - we have not told the payee or their bank that it will be paid; and
  - it is not a cash or card payment.
- 6.8 You may cancel future-dated payments at any time before 8pm on the Business Day before payment is due to be made. You cannot cancel a Direct Debit using Business Online Banking. To cancel a Direct Debit, you can notify us by writing to us or by phoning us on the relevant Customer Services number. If you write to us, we must receive your notification at least two clear Business Days before the next date that the payment is due to be made, otherwise we may not be able to stop the payment. If we would not receive your written notification two clear Business Days before the date that the payment is due to be made, you must notify us by phone. If you cancel a Direct Debit, you should also tell the collecting organisation or retailer so that they can cancel or change it as well.
- If you are not a Micro-enterprise or Charity:** The above Condition (and Regulation 67) does not apply in that you may cancel a future-dated payment instruction only with our agreement. We may make a charge for this. We will notify you of the charge when you request the cancellation. This does not affect your rights under the Direct Debit Scheme.
- 6.9 For standing orders set up from your Account which the recipient later switches to a new account, we will automatically update your payment instruction. This means the payment will continue to the new account with the same value and frequency you previously agreed. The recipient will not have to contact you for consent.
- 6.10 We may be compelled by law to make payments to a third party or take other actions on your Account, such as freezing funds. If possible, we will tell you when this happens but laws and regulations may prevent us doing so.
- 6.11 We may reverse an automated payment, for example, if we suspect error or fraud.
- 6.12 We will start to process payment instructions given to us in writing on the Business Day we receive them.
- 6.13 For payment instructions given to us by Telephone Banking during Telephone Banking operating hours, and for payment instructions given to us through Business Online Banking (if instructions can be given that way), we will start to process these when you give them to us unless an earlier Cut-off Time applies to a particular type of payment as set out in the table below. The Cut-off Times apply seven days a week for instructions given to us through Business Online Banking. The table below gives Cut-off Times for different payment types. It also shows how long payments take to reach the recipient's bank after we have received your payment request and taken the money from your account.
- 6.14 If we don't receive a payment instruction from you before the relevant Cut-off Time on a Business Day, we will treat your request as received on the next Business Day. The timings in the table below will begin from that day.

Payment type	Cut-off Time	When the payment will reach the payee's bank
Internal Transfer	N/A	Immediately
Standing order Direct Debit	N/A	On the agreed date for payment
Faster Payment	8.00pm	Within two hours
CHAPS*	4.30pm	Same Business Day

International payments in euro and sterling*	2.30pm	The next Business Day
International payments in euro by TARGET*	2.00pm	Same day
International payments to accounts within the EEA in EEA currencies except euro and sterling*	2.30pm	Within four Business Days

\*(i) You can give us payment instructions for a CHAPS or an international payment via Telephone Banking (which is available on Business Days only) or via Business Online Banking.

(ii) If you want to make an international payment in non-EEA currencies or outside the EEA, or more quickly than the timings above, please ask by phoning us on our number for international payments.

6.15 If you ask us to make a payment on a future date, we'll process it on that date unless it is a non-Business Day, in which case we'll make the payment on the next Business Day. Future-dated payments can be made only in sterling and only on Business Days.

### **Sending payments overseas/foreign-currency payments**

6.16 You can give instructions for overseas payments in a foreign currency by contacting us on our phone number for international payments.

6.17 If you instruct us to make a payment in a currency other than sterling, when the payment is processed we will:

- convert the amount to be paid into the required currency using our exchange rate. The actual conversion rate that applies may differ from the rate when you instruct us to make the payment as rates often vary, but after we have made the payment you can ask us what exchange rate we used by phoning us on the relevant Customer Services number;
- depending on the charging option available to you (if more than one), apply a charge for this service as set out in your Account Tariff; and
- take the sterling amount and the applicable charges from your Account.

6.18 If you want more information on charging options for foreign currency payments, please phone us on our number for international payments. If you instruct us to make a payment overseas in a foreign currency, we may agree with you a fixed exchange rate for converting that payment from sterling. If we agree a fixed exchange rate with you, you must ensure there is available money in your Account 48 hours before the payment is due to be made.

6.19 If you want to cancel a foreign currency payment in accordance with these Conditions during the 48 hours before the payment is due to be made, please tell us as soon as possible, using our phone number for international payments. If you have agreed an exchange rate with us to sell the currency to you, we will reverse the transaction using our exchange rate applicable at the time of cancellation. If the exchange rate is different, reversing the transaction may result in us paying more into, or taking more from, your Account.

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## **7. Cheques**

7.1 If you cash a cheque at one of our branches, we will deduct the amount from your Account on the same day if it is a Business Day or, if not, on the next Business Day.

7.2 Do not write a future date on a cheque because it may prevent the recipient paying it into their bank. Alternatively, it may not prevent the recipient paying it into their bank and payment being made before the date you intend it to be paid.

7.3 You may cash a cheque at any of our branches or by prior arrangement at a Post Office®. You may be charged a fee for cashing a cheque as set out in your Account Tariff.

7.4 To be able to cash a cheque at the Post Office® or any other bank, you must contact us for further information about how to register for these services. You should be aware that such withdrawals may be subject to additional fees.

- 7.5 You can tell us to stop a cheque by phoning us on the relevant Customer Services number or via Business Online Banking (if you have registered for such service). The charge for stopping a cheque is set out in your Account Tariff. Any "stop cheque" payment instructions given to the bank must specify:
- the account number the cheque is drawn on;
  - the payee;
  - the date and the cheque number; and
  - the amount of the cheque.
- You will not be able to stop a cheque once the payment has debited your Account.
- 7.6 If we receive one of your cheques for payment and it is more than six months old, we may pay it but we do not have to.
- 7.7 For security and fraud prevention purposes, if your cheque book or any cheques are lost or stolen or have been used by someone else, please tell us immediately after you become aware by phoning us on the relevant Customer Services number.

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## **8. Cards and card payments (for more about using debit cards, please see later Conditions).**

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- 8.1 Cards may be used to:
- withdraw cash from a cash machine; and
  - buy goods or services from a retailer or other supplier.
- We will notify you in writing of the daily cash machine withdrawal limit for your card(s) when we issue it to you. If we change this limit, we will tell you in writing.
- 8.2 Your card(s) may also have a contactless function which can be used for small-value items without entering a PIN or using a signature. When you receive your card(s) from us, we will tell you the maximum contactless payment you can make using your contactless card(s) or you can contact us on the relevant Customer Services telephone number.
- 8.3 We may charge you if a card is used to withdraw cash or buy goods or services, as set out in your Account Tariff. You may also be charged a cash fee, as set out in your Account Tariff, if a card is used to:
- withdraw cash over the counter at a bank outside the United Kingdom or Bureau de Change displaying the VISA sign; or
  - withdraw cash at a cash machine outside the UK;
  - withdraw cash in a currency other than sterling from a cash machine in the UK; or
  - buy travellers cheques outside the United Kingdom (whether in sterling or another currency).
- We will charge you a non-sterling transaction fee for transactions in currencies other than sterling as set out in your Account Tariff. This is in addition to any cash fee we may charge.
- 8.4 We are not responsible for cash machines we do not own. If a cardholder makes a withdrawal from a cash machine we do not own, you may be charged an extra fee by its owner. The cardholder should be told of the charge before making the withdrawal.
- 8.5 To give consent to make a card payment from your Account, the cardholder may:
- use the card and enter details of the PIN into a keypad;
  - enter card details via the internet;
  - give card details over the phone;
  - use the card and provide a signature;
  - if paying by contactless, hold the card near the retailer's contactless device; or
  - use such other Security Details as may be necessary or reasonably required.
- You irrevocably authorise us to deduct from your Account each Business Day (in priority to all drawings or debits) whether by electronic transfer or otherwise the amount of any payment carried out by use of your card(s). If we authorise prospective card transactions, you irrevocably authorise us to reduce the available funds in your Account each Business Day (in priority to all drawings and debits) by such prospective payments (whether or not the payments are made).
- 8.6 Card(s) may be used for regular card payments without the card having to be used on each occasion that payment is to be made; for example, you could make a monthly payment to a retailer.
- 8.7 You agree we may pay the amount requested for a regular card payment even though the amount was not known or specified when you gave authorisation and the amount of each payment varies.

- 8.8 Each time a regular card payment is due, you agree it will be a payment instruction to make the payment on the relevant future date specified to us by the retailer. However, if that date is not a Business Day, the payment date will be the next Business Day. The time of receipt of the payment instruction will be the Business Day before the day on which the regular card payment is to be made.
- 8.9 Card transactions in currencies other than sterling will be converted into sterling before they are debited or credited to your Account. The conversion will take place on the day it is processed by Visa using the Visa scheme exchange rate. You can see the rate at [www.visaeurope.com](http://www.visaeurope.com). The actual conversion rate that applies may differ from the rate when you check the website, as rates vary daily.
- 8.11 We will not be responsible if any person, bank, retailer or other supplier refuses to accept your card(s) or if a card cannot be used to make a payment. If this happens, please phone us on the relevant Customer Services number. If possible, we will explain the reasons for the refusal and how you may be able to correct the situation unless the law prevents us doing so.
- 8.12 You cannot stop a card payment. If a card transaction has been processed, you may be able to get a refund from the retailer but we are not responsible for, nor can we require, refunds to your card(s) by the retailer.
- 8.13 If you want to cancel a regular card payment or any other card payment for a future date, you must tell us by no later than 8pm on the day before the recipient is due to receive payment by phoning us on the relevant Customer Services number. You should also tell the recipient so they can cancel or change it as well. In certain circumstances we may not be able to stop the payment coming out of your Account. If this happens, we'll treat the payment as unauthorised and give you an immediate refund.
- 8.14 We will register you with the Verified by Visa service to help protect you from fraud. If you pay for goods or services ordered on the internet using your card(s) and the retailer or supplier participates in Verified by Visa, you will need to provide any registration or Security Details requested and use the service in accordance with the onscreen instructions. If you do not provide the appropriate registration or Security Details or do not comply with the onscreen instructions, you will not be able to use the Verified by Visa service. We may not authorise further internet transactions with participating retailers and suppliers.
- 8.15 We may stop or suspend the use of your card(s) when we reasonably decide that any of the following reasons apply:
- you exceed any formal overdraft limit;
  - you make excessive or repeated unplanned overdraft requests;
  - you owe us money in respect of an overdraft balance which has not been repaid by a specified date;
  - to comply with our legal or regulatory obligations;
  - we suspect that the security of your card(s), other Payment Device, PIN card or Security Details or Account may have been compromised;
  - we suspect there may be unauthorised or fraudulent activity on your Account.
- If we have stopped or suspended the use of your card(s), or are going to do so, we will inform you. If possible, we will also explain why unless this would compromise our reasonable security measures or it would be unlawful or breach any regulation.

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## **9. Our right to refuse to make a payment**

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- 9.1 In addition to any other rights we have under these Conditions, we may refuse to make a payment out of your Account or authorise a card payment if:
- a payment exceeds a particular value;
  - you have asked us to make a Faster Payment and:
    - o the recipient's bank does not accept Faster Payments; or
    - o the payment you instruct us to make is above any limit we may set for Faster Payments or the Faster Payments scheme limit;
  - there has been or we suspect fraudulent activity or any financial crime;
  - there has been or we suspect a breach of security or that your Account, card or other Payment Device and/or Security Details have been misused;

- you do not have available money (as Cleared Funds or formal overdraft) on the due date. If, when we try to make the payment on the due date, there is not enough available money in your Account, we may try again later that day. If we retry, we will only be able to make the payment if you have available money in your Account by:
  - o 3pm on the Business Day when we try to make the payment to cover payment of cheques; and
  - o 4.30pm on the Business Day when we try to make the payment to cover any other payments that are due to be made, have been agreed or have been authorised from your Account regardless of whether or not they have been deducted.

We will not retry to make a payment that you instructed us to make through the Business Online Banking service which was a future-dated payment.

- the account details or reference details provided are incorrect;
- you are seriously or repeatedly in breach of these Conditions; or
- we have contacted you to provide us with additional identification which has not been provided, where it is reasonable for us to do so.

Our refusal to make a payment may include blocking access to your Account including Telephone and Business Online Banking.

- 9.2 If a cash withdrawal or payment instruction is refused, we will provide or make available to you (or both) details of the reason(s) for the refusal as soon as we reasonably can and at the latest, this will be within the maximum time it should have taken for the payment to reach the recipient's bank, unless the law prevents us doing so. We will also include details of how to correct any errors which led to our refusal, if appropriate. We may make a charge for notifying you of the refusal (unless the recipient's bank does not accept Faster Payments) as set out in your Account Tariff.
- 9.3 If we cannot make a Faster Payment because the recipient's bank does not accept Faster Payments or the payment is above the Faster Payments limit, we will notify you at the time of request by phone, in branch, via Business Online Banking or in writing that we cannot make the payment and the reason for this. If you are not in attendance at the time of your request (for example, a standing order), we will notify you in writing or by phone.
- 9.4 If we cannot make a Faster Payment, we will offer you other payment arrangements such as CHAPS. We may make a charge for this service, details of which are set out in your Account Tariff. We will discuss with you whether these charges apply before you proceed with the payment. If other payment arrangements are not available or you do not wish to use them, we may not be able to make the payment. For information on Faster Payment scheme limits, please see Our Website. You agree that we may reduce the Faster Payment limits for certain types or channels of payment (or both) in some circumstances, for example, to prevent fraud or suspected fraud.

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## **10. Refunds for incorrectly executed card or Direct Debit transactions**

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- 10.1 If you have agreed that another person can request a payment from your Account in euro, sterling or the currency of any other EEA state and the following conditions are satisfied, you can ask for a refund. The conditions that need to be satisfied are:
- the payment was made in the EEA;
  - the authorisation you have given did not specify the payment amount;
  - the amount paid exceeded what you could reasonably expect, having regard to your previous spending pattern, these Conditions and the circumstances of the transaction; and
  - you make the refund request within eight weeks of the payment being made from your Account.
- 10.2 We may ask you to provide information which is reasonably necessary for us to investigate your request. We will refund the amount of the payment (or, in the case of an overpayment, the additional amount paid) within 10 Business Days of receiving the request or of receiving any further information we have requested. Failing this, we will inform you of our reason for refusing to refund the payment.
- 10.3 If you are not happy with our decision, you can make a complaint to us. Your right to a refund does not apply if you gave your consent to the payment transaction directly to us and we or the recipient provided or made available to you the amount of the payment in writing, by e-mail or in another way you agreed to at least four weeks before the due date for payment.

- 10.4 The terms of this Condition do not affect your rights under the Direct Debit Scheme Guarantee regarding incorrect payments taken by Direct Debit. For payments requested by third parties under the United Kingdom Direct Debit Scheme, the terms of the Direct Debit Guarantee apply to refunds for any Direct Debit errors.
- If you are not a Micro-enterprise or Charity:** the above Condition (and Regulations 63 and 64) does not apply. Instead the following apply:
- If a payment you have authorised has been initiated by a payee (such as a card payment), we may debit your Account with the amount of the payment even though your authorisation did not specify an exact amount and the amount of the payment was more than you could reasonably have expected. You are not entitled to a refund in such circumstances. This does not affect your rights under the Direct Debit Scheme Guarantee regarding incorrect payments taken by Direct Debit.

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## 11. Statements

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- 11.1 We will give you a statement regularly, and at least once a year. It will show the balance of your Account and other information, including details to enable you to identify each transaction, its date and amount and any charges. A monthly statement showing the same information is available on request by phoning us on the relevant Customer Services number.
- 11.2 Details of your transactions are also available through our Business Online Banking Service or by phoning us on the relevant Customer Services number. We will provide them in writing. We can make available to you any information we hold about any transaction on your Account (as long as this is permitted under applicable laws and regulations). You can ask for it through Telephone Banking.
- 11.3 Please ensure you check your statement and tell us as soon as possible if there is an item you do not recognise.
- 11.4 You should keep your statements safe for as long as you need them and then destroy them safely.
- 11.5 We may charge you for duplicate and frequent statements or other information unless the law prevents us doing so. We may also charge you if you ask us to provide this information in a way that is not set out in these Conditions. Our charges are stated in your Account Tariff.
- 11.6 We reserve the right to suspend statements where there have been no transactions on your Account for the previous six months and where previous statements have been returned to us and it has not been possible to ascertain your new address after reasonable enquiry.
- 11.7 In connection with your Account, you consent to us communicating with you by any means including post, fax, email (and any signed attachments in whatever format), internet and telephone.

### Chapter C – Using your account

#### In this chapter, we explain:

- what you must do to keep your Account secure;
- how to operate your Account through Telephone and Business Online Banking Services;
- more information about your Business Debit Card and your obligations regarding its use by both you and your authorised card holders.

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## 12. Security

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- 12.1 In addition to any other security requirements in these Conditions, you must ensure that you and any person you authorise to operate or transact on your Account in any way will:
- take all reasonable security precautions to prevent misuse of your Account, any cards, other Payment Devices and any Security Details; and
  - comply with all reasonable instructions we issue to you regarding keeping safe your cards, other Payment Devices, cheques, PIN, online security token and Security Details.
- Failure to take reasonable security precautions may result in us blocking access to your Account or additional services such as Telephone or Business Online Banking.
- 12.2 If your cards, cheques, PIN, online security token, Payment Devices or Security Details are lost or stolen or you think someone knows them or has used or tried to use them, you must tell us without undue delay once you are aware by phoning us on our relevant "Lost & stolen" number.

- 12.3 We will ask you and/or any person you authorise to operate or transact on your Account to co-operate with us by giving information or other help in connection with the loss or misuse of your card, other Payment Devices, cheques, PIN, online security token or Security Details. We may also give the police information about you or your Account which we consider relevant to help with any investigation of criminal activity. In some instances we may ask you to contact the police about suspicious or criminal activity on your Account.
- 12.4 If you find your card, other Payment Device or cheques after reporting them lost or stolen or you think someone has used or tried to use them, you must not use them. You must destroy them as appropriate, for example by cutting them in pieces and/or returning them to us at The Co-operative Bank p.l.c., Delf House, Skelmersdale WN8 6GH.

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### **13. Customer responsibilities**

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- 13.1 You must give us all the financial and accounting information we ask for. We may regard failure to do so as a serious breach of these Conditions.
- 13.2 You must notify us immediately of any change in:
- your business/email address and phone number;
  - directors, members or designated members, committee members, trustees, governors, secretaries and partnerships; and
  - those you authorise to operate the Account.
- The notification must be validly signed in accordance with your existing mandate. Where in law the legal status of your business (for example, a limited company) requires a resolution to effect such changes, a copy of this resolution (or other appropriate authority) must accompany the notification.
- 13.3 You may ask us to accept instructions by fax (including with a facsimile or lithograph signature), e-mail (and any signed attachments in whatever format) or phone. If you do so, then in return for us agreeing to accept instructions in this way, you agree to indemnify us from and against all actions, proceedings, claims and demands which may be brought against us and all losses, costs, charges, damages and expenses we may incur or for which we may become liable because we have acted on any such instruction from you or any person you have authorised to operate or transact on your Account (even if you have not duly authorised the instruction). You must also indemnify us for all legal fees and all other collection costs and expenses incurred in enforcing this indemnity. ("Indemnify" means to fully protect against loss.)

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### **14. Telephone and Business Online Banking services**

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#### **General conditions applying to both services**

- 14.1 You, and those you authorise, may use our Telephone and Business Online Banking services to operate your Account subject to your registering to use each of them and the additional terms and conditions for them set out in this section. You must not allow anyone except those users you have authorised to operate either service on your behalf.
- 14.2 Our Telephone and Business Online Banking services may require separate identification and log-in processes before they can be used. If you do not register and you and your authorised users do not follow the correct log-in processes or our reasonable instructions, we will not be responsible if you cannot access the services. If we require the use of a security token, we will not be able to carry out your instructions if it is not used.
- 14.3 The Conditions in this section apply to you and any person you authorise to use our Telephone or Business Online Banking service or both. You must ensure that you and each user you authorise will use the Telephone and Business Online Banking services in accordance with the Conditions in this section.
- 14.4 Your authorisation of users overrides any existing arrangements you have with us on your Account. So if you have set any signing restrictions or instructions in your Account mandate, these will not apply to the Telephone and Business Online Banking services.
- 14.5 For your protection, we may stop or suspend your access to Telephone or Business Online Banking services (or both) if we reasonably decide that any of the following reasons apply:
- You exceed any formal overdraft limit.
  - You make excessive or repeated unplanned overdraft requests.
  - You owe us money in respect of an overdraft balance which has not been repaid by a specified date.

- To comply with our legal or regulatory obligations.
- We suspect that your Security Details, or those of any user you have authorised, or your Account may have been compromised.
- We suspect unauthorised or fraudulent activity on your Account.

We are not responsible to you for any loss or damage you may suffer as a result.

If we stop or suspend your access to Telephone or Business Online Banking services (or both), or we are going to do so, we will inform you. If possible, we will also give you our reasons unless notifying you or giving our reasons would compromise reasonable security measures or would be unlawful or breach any regulation.

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## 15. Telephone Banking

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- 15.1 You and your authorised users may phone us via Telephone Banking on the relevant Customer Services number.
- 15.2 Calls may be recorded or monitored (or both) to enhance security, resolve complaints, improve customer service and for staff training purposes.

### Pass number

- 15.3 At the start of any incoming or outgoing phone conversation between us and you or an authorised user, you or the authorised user must confirm part of your pass number when asked to do so for security purposes. We cannot discuss or receive any instructions regarding your Account until the pass number has been correctly confirmed.
- 15.4 You and your authorised users must ensure the pass number is always kept confidential to prevent unauthorised people using Telephone Banking.
- 15.5 If you or an authorised user knows or suspects that an unauthorised person knows your pass number, you should inform us by phone without undue delay. After you have completed another registration form, we will give you a new pass number.
- 15.6 Subject to any limitation on your liability for unauthorised transactions, if you fail to inform us as required by Condition 15.5, you must indemnify us against all actions, proceedings, claims and demands which may be brought against us and all losses, costs, charges, damages and expenses which we may incur or for which we may become liable because you have failed to inform us. You must also indemnify us for all legal fees and all other collection costs and expenses we incur in enforcing this indemnity. ("Indemnify" means to fully protect against loss.)
- 15.7 If there is a change in any person you have authorised to use Telephone Banking, we may delete your pass number for security reasons. For more information, please phone us on the relevant Customer Services number.

### Instructions

- 15.8 You irrevocably authorise us to give information to and accept telephone instructions from any of the users you have authorised if they use the correct pass number. This Condition continues to apply during any period of notice to terminate your Account given by you or us.
- 15.9 We may refuse instructions if we believe there are valid security reasons for doing so.

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## 16. Business Online Banking Service

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- 16.1 We provide the Business Online Banking service on request, subject to these Conditions and the reference materials available through our online help facility.
- 16.2 The financial information that the service makes available is for reference purposes only. We try to ensure it is accurate but we are not liable for any loss or damage you suffer if the financial information is not complete, accurate, up to date or available at any time.
- 16.3 You can find our minimum recommended specification for running the Business Online Banking service in the User Guide, which is available on Our Website or is as notified to you from time to time.



- 16.4 We will use reasonable endeavours to provide the Business Online Banking service but do not warrant or guarantee its speed, resolution or freedom from interruption, or your ability to access it. We are not responsible for any loss suffered by any party if the service is interfered with or is unavailable because of industrial action, essential maintenance, failure of your equipment or any other circumstances not reasonably within our control.

### **Your obligations**

- 16.5 You irrevocably authorise us to act on all instructions we receive via our Business Online Banking service regarding your Account and to debit or credit (or both) your Account with the amount of all transactions initiated through the service in accordance with the procedures set out in the online facility. In all cases, we accept instructions only when we have not withdrawn or suspended the right to use the service. This irrevocable mandate survives any termination of the service by us or by you regarding all such instructions we receive before any period of notice of termination expires.
- 16.6 At your own expense, you must provide and maintain facilities suitable for gaining access to the service. You are responsible for ensuring that these meet any requirements we specify from time to time, including those referred to in these Conditions.
- 16.7 You agree to take all reasonable precautions to prevent anyone you have not authorised from using the Business Online Banking service.
- 16.8 Subject to any limit on your liability for unauthorised transactions, you are responsible for any loss which any party may suffer as a result of any breach by you of these Conditions regarding the Business Online Banking service. You must indemnify us against any claims made against us for recompense for such loss and any loss we incur in connection with such claim. You must also indemnify us for all legal fees and all other collection costs and expenses we incur in enforcing this indemnity. ("Indemnify" means to fully protect against loss.)
- 16.9 You must not, or must not cause others to, make or allow any unauthorised copy of any software or part of any software we use in providing the service or supply to you in order to use the service or the online help material. You must not disassemble, reverse engineer, modify, decompile or otherwise use the application or part of it or allow others to do so except as agreed with us.
- 16.10 You will not acquire title to any programs, software, specifications, techniques or other information supplied to you for the purposes of the service (or to intellectual property rights regarding any of them).
- 16.11 The bank undertakes, at its own expense, to defend or, at its own option, to settle, any claim or action (together "a Claim") brought against you concerning the infringement of any patent, design right, trade mark, trade secret, copyright or similar right in the software. The Bank further undertakes to indemnify you against any judgment made against you in respect of such a Claim.
- 16.12 You may terminate your use of the Business Online Banking service by giving us at least 30 days' written notice of termination. The time starts to run when we receive and process the notice and not from the date you post it. On termination, access to the service stops.

### **Customer Security Details**

- 16.13 When you register for the Business Online Banking service, we will issue to each person you authorise to use the service a customer ID and a unique user ID and security token. Access to the service will depend on the use of the customer ID, user ID and security token. You and any user you authorise must keep the customer ID, the authorised user's own user ID and security token secret and safe at all times. You and they must take all necessary and reasonable precautions to prevent their disclosure and unauthorised use. An authorised user must not allow any other authorised user or anyone else to access or use their unique user ID, security token or other Security Details.
- 16.14 For some payment or beneficiary instructions, we may ask authorised users to use their security token. If they do not use it, we will not be able to carry out the instructions.
- 16.15 You must notify us immediately if any person you have authorised to use Business Online Banking ceases to be so authorised. You must not permit any user ID or security token to be passed from a person you have ceased to authorise to another person you authorise.
- 16.16 If you know or suspect, or any user you have authorised knows or suspects, that your or their Security Details regarding the use of the Business Online Banking service have been breached, you must notify us without undue delay.
- 16.17 You and any user you authorise must help us in our efforts to recover any loss resulting from the unauthorised use of your customer Security Details, if we ask for such help.
- 16.18 The security token remains our property. We may charge for replacement security tokens and will notify you of the cost.

- 16.19 In the above Conditions, we have set out some reasonable security precautions. When using Online Banking, we recommend that (where relevant) you and your authorised users:
- buy anti-virus software and take regular updates;
  - buy personal firewall software;
  - do not access your Account from a computer in a public place;
  - ensure that no-one sees you, or the authorised user, entering your or their Security Details;
  - log off using the on-screen exit link;
  - log back in and then log off correctly if you are disconnected from your internet service provider during an Online Banking session;
  - do not open emails from unknown sources;
  - install any new security updates from your browser or software suppliers (for example, Internet Explorer, Firefox, Adobe, Microsoft Office, Java);
  - do not send any account details to us by an unencrypted message; and
  - exit the service when leaving a computer terminal unattended.

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## **17. Business debit card**

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### **Card issue and PIN**

- 17.1 You can ask us to issue to any individual you authorise in writing a card and PIN to use on your Account.
- 17.2 We retain sole discretion as to whether to give them a card.
- 17.3 We will cancel a card at any time if:
- you make a request in writing; or
  - any card is surrendered to us.
- 17.4 We will emboss the cardholder's name on the face of the card. As their name may be longer than the number of characters we can emboss on the card, we may shorten the name on the card.

### **Your obligations and the use of the card**

- 17.5 A card must not be used:
- after we have asked you to return it to us in accordance with these Conditions; or
  - after we have blocked or suspended its use or closed your Account in accordance with these Conditions.
- 17.6 You must ensure that each cardholder:
- is made aware that they can use the card only as your agent; and
  - is aware of and complies with the Conditions of Use set out below and any other requirements in these Conditions that apply to them as a cardholder.
- 17.7 You must immediately notify the bank in writing of any change of name or address of you or an individual cardholder. If you fail to do this, we may charge to your Account the reasonable cost of tracing you or the cardholder (or both).
- 17.8 Cards may be used only:
- to obtain the facilities and benefits we make available from time to time regarding their use;
  - subject to our right in our absolute discretion to withdraw your right to use the card(s) in accordance with these Conditions or to refuse any request for authorisation of any particular card transaction. In deciding whether to authorise any outstanding card transaction, we will take into account any authorisation already given for a prospective card transaction and any funds which we in our discretion may regard as having credited or debited to your Account.
- 17.9 You undertake to ensure that the cards will not be used in a way prohibited by law including, in particular, section 197 of the Companies Act 2006 or any modification or re-enactment of it.

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## 18. Conditions of Use

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18.1 You must, and must ensure that each cardholder will, comply with the Conditions of Use set out below:

### Conditions of use of the debit card

1. A cardholder must sign their card as soon as they receive it.
2. A cardholder must keep their card apart from their PIN.
3. A cardholder must keep their card safe and not allow anyone else to use their card, PIN or other Security Details.
4. A cardholder must not disclose their card or PIN or Security Details except when using their card or making payments or registering or resetting Security Details.
5. A cardholder must destroy the PIN advice immediately and never disclose or write down their PIN or Security Details in any way that could be understood by someone else, including someone else you have authorised to operate or transact on your Account in some way.
6. A cardholder should not choose a PIN or Security Details which may be easy to guess. They should ensure that no-one sees or hears them when using their PIN or Security Details.
7. All receipts should be kept safe and destroyed safely.
8. A card may be used only during any validity period we have embossed on it.

### Chapter D – Overdrafts, interest and paying for our services

#### In this chapter, we explain:

- how you may overdraw on your Account and what happens if you do overdraw;
- where to find out about interest and charges relevant to your Account;
- how and when we will inform you of any charges payable.

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## 19. Overdraft services

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- 19.1 You are responsible for making sure you have available funds in your Account to cover any payments you have requested. It may be that you try to make a payment or withdrawal from your Account which would cause you to become overdrawn or, where a formal overdraft has been agreed, would cause you to exceed the formal overdraft limit. If so, we will treat this as a request for an unplanned overdraft. We will decide whether to make the payment and allow an unplanned overdraft to be created or allow any agreed overdraft limit to be exceeded. If we make the payment and allow an unplanned overdraft or allow any agreed overdraft limit to be exceeded, this does not mean we have changed any formal overdraft limit you have or that we are bound to make any other payment which would have similar effect.
- 19.2 If we agree to let you have an unplanned overdraft or allow you to exceed your formal overdraft limit, we will charge interest at the interest rate that applies to unplanned overdrafts. Details of our interest rates are set out in your Account Tariff. You may also incur other charges as set out in your Account tariff. If we do not agree to your request for an unplanned overdraft or to an increase in your formal overdraft limit, we will not make the payment. However, we will charge you an unpaid item fee as set out in your Account Tariff. Details of when and how we can change our interest rates are set out in the Changes section of these Conditions.
- 19.3 If you use unplanned overdraft services, especially on a frequent basis, this may cause us concern regarding your business.
- 19.4 If there are multiple account holders, in applying for your Account you agree that if one of you applies for a formal overdraft on the Account we may provide oral precontractual information only to that person before agreeing the overdraft.

- 19.5 If we have agreed to let you have an unplanned overdraft or we allow you to exceed your formal overdraft limit, you agree to immediately pay into your Account enough money to bring it into credit or within any formal overdraft limit.
- 19.6 You agree to repay all amounts owed to us immediately on our written demand but we will normally give you advance notice.

### **Debit interest**

- 19.7 We calculate interest on an overdraft on the debit balance each day and deduct it on the 5th of each month or the nearest Business Day before that, or on the appropriate charging day if charged quarterly, or at different times agreed with us. We will give you at least 16 days' notice of any debit interest which has accumulated on your Account before deducting it from your Account.

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## **20. Charges**

- 20.1 When you open your Account, we will give you your Account Tariff, which forms part of these Conditions. It includes details of interest rates and the charges for our services, including overdraft services. You can also find out about these charges on Our Website or by phoning us on the relevant Customer Services number.
- 20.2 We debit charges to your Account on the 5th day of each month (or the nearest Business Day before the 5th), or on the appropriate charging day if you are charged quarterly, or at different times as agreed with us. We will give you at least 16 days' notice of any charges we will apply to your Account before deducting them unless they relate to a special service fee as set out in your Account Tariff, when we will deduct them immediately.
- 20.3 Where deposits are made through other banks, if permitted, we reserve the right to deduct from your Account the amount of any interbank charges we incur for these transactions.
- 20.4 We may vary our fees and charges and introduce new ones.
- 20.5 If you are not a Micro-enterprise or Charity: Regulation 54(1) does not apply. This Condition 20 applies, subject to the following:  
You agree we may charge for any aspects of the payment services and for any actions we take or for information we provide about the payment services in addition to the charges set out in your Account Tariff. Our charges will be such amounts as we may agree with you from time to time. The amounts may not correspond to our actual costs of fulfilling our obligations regarding the payment services.

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## **21. Credit interest**

- 21.1 Unless otherwise stated in these Conditions, if your Account is interest-bearing, we will calculate interest from the day we receive Cleared Funds for payment into your Account. We will calculate interest on a daily basis on available money in your Account.
- 21.2 We pay interest gross. You are responsible for paying any tax on interest directly to HM Revenue & Customs.
- 21.3 Interest rate details are available in your Account Tariff, on Our Website or via Telephone Banking.

## **Chapter E – Changing these terms and ending this agreement**

### **In this chapter, we explain:**

- how you can close your Account;
- our right to close your Account;
- when and how we may make changes to the Agreement.

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## **22. Duration of, and closing or cancelling, your Account**

- 22.1 The Agreement does not have a fixed or minimum duration.
- 22.2 You can end the Agreement and close your Account by writing to us at The Co-operative Bank p.l.c., P.O. Box 250, Delf House, Skelmersdale WN8 6WT.

## **Closure of your Account with notice**

- 22.3 We may end the Agreement and close your Account and stop all account services (including debit cards, payment instructions, Direct Debits, standing orders, Telephone Banking and Business Online Banking services), at any time by giving you at least two months' notice in writing. Any benefits or services linked to your Account will stop on the same date as we close your Account, unless we notify you of an earlier date for any benefit or service.

## **Immediate closure of your Account**

- 22.4 We may end this Agreement and close your Account immediately without notice at any time and stop all account services (including debit cards, payment instructions, Direct Debits, standing orders, Telephone Banking and Business Online Banking services) in the following circumstances:
- we reasonably decide you are seriously or repeatedly in breach of these Conditions;
  - we reasonably decide that you, or any person you have authorised to operate or transact on your Account, are in breach of these Conditions, which includes where you (or any person you have authorised to operate or transact on your Account);
    - have caused or may cause us to breach any law, regulation, code of practice or other duty that applies to us as a bank; have committed or tried to commit fraud or any other financial crime using your Account or any other account, facility or service we operate (including using any cash, cheque, debit card, automated payment, Payment Device, Telephone or Business Online Banking services), or may do so in the future;
    - have committed or tried to commit fraud or any other financial crime using your Account or any other account, facility or service we operate (including using any cash, cheque, debit card, automated payment, Payment Device, Telephone or Business Online Banking services), or may do so in the future;
    - have committed or tried to commit any other criminal offence using your Account or any other account, facility or service we operate (including using any cash, cheque, debit card, automated payment, Payment Device, Telephone or Business Online Banking services), or may do so in the future;
    - have provided false or materially incomplete information when applying to open your Account or applying to use any account service or facility (including using any cash, cheque, debit card, automated payment, Payment Device, Telephone or Business Online Banking services), or at any time afterwards when we reasonably request it;
    - have allowed a person other than anyone you have authorised to operate or transact on your Account to use your Account or any account service or facility (including using any cash, cheque, debit card, automated payment, Payment Device, Telephone or Business Online Banking services); or
    - have threatened, abused, harassed or assaulted any of our employees or any person or business providing services to us.

Where appropriate and permitted by law we may, in using our reasonable discretion, inform you of the reasons for closing your Account but we are not obliged to do so.

- 22.5 When you or we close your Account, we will pay you any money credited to your Account. Also, if you have paid us any charges in advance, we will apportion the charges up to the termination time and refund you the relevant amount. You must pay us any money owed to us including any payments we have made after closure (which you instructed us to make before closure) and any interest and charges you have incurred.
- 22.6 For 14 calendar days after the date you have received your Welcome letter or your Account is opened, whichever is the later, you have a right to cancel and close your Account without giving a reason. You can do this by writing to us at The Co-operative Bank p.l.c., P.O. Box 250, Delf House, Skelmersdale WN8 6WT. If you do not cancel your Account within 14 days, the Agreement and your Account will remain in place.
- 22.7 When you cancel your Account:
- we will pay you any money credited to your Account and if applicable any interest earned within 30 calendar days of cancellation;
  - where applicable we will refund any account subscription charge;
  - you must repay us any money owed to us for any other services and interest charges you have incurred; and
  - you must repay us any money owed to us including payments we have had to pay after cancellation (which you instructed us to make before cancellation).

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## 23. Changes

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### Reasons for changes

- 23.1 We may make changes to the services or Conditions of your Account for any of the following reasons:
- to make a change that is for your benefit, for example to make these Conditions easier to understand or fairer to you or to correct mistakes, or to reflect changes in technology;
  - to reflect an actual, or reasonably expected, change in:
    - o the law or regulation, codes of practice or industry guidance that applies to us, a court ruling or ombudsman decision or any regulatory rule, guidance, requirement or decision issued by any regulator or body using statutory powers; or undertaking we have given to a regulator;
    - o our underlying costs; or
    - o our way of doing business, including the introduction of new technology.

### Changes to our charges and interest rates

- 23.2 We can make any changes to the charges that apply to your Account or to our interest rates for any of the following reasons:
- to take account of an actual or reasonably expected change in interest rates we have to pay, for example to respond to changes to the Bank of England Base Rate or a change to LIBOR (the London Interbank Offered Rate);
  - to reflect an actual, or reasonably expected, change in:
    - o the law or regulation, codes of practice or industry guidance that applies to us, a court ruling or ombudsman decision or any regulatory rule, guidance, requirement or decision issued by any regulator or body using statutory powers; or undertaking we have given to a regulator;
    - o our underlying costs; or
    - o our way of doing business, including the introduction of new technology.
- 23.3 If we make a change, we will do so in a reasonable and proportionate way according to the impact of the underlying change on us.

### Changes for any other valid reason

- 23.4 We can also make changes for any other reason than the ones we have set out above. If we do this, we will explain how the change affects you. You will be able to close your Account without giving us any notice, paying extra charges or losing any interest due up to the date of closure.
- 23.5 We can change our exchange rates at any time. You can obtain details of our exchange rate at any time by phoning Customer Services.

### How we make changes

- 23.6 Where the change is a change in interest rates and:
- it is because of a change to an external reference interest rate to which your Account is linked, or
  - it is an increase to credit interest rates; or
  - it is a decrease to overdraft interest rates,

the new interest rate will apply immediately and we will tell you about the change within 30 days of applying it by displaying information on Our Website or by branch notices, national press advertisements, statement messages or inserts, or by writing to you (this can include email), or by any combination of these methods.

For more information about external reference interest rates that apply to your Account, please phone us on the relevant Customer Services number.

- 23.7 If we make any other change, we will tell you by personal notice at least two months before we make the change. Personal notice means by post or email. The new Conditions will apply to your Account automatically. However, if you do not agree to such a change you can, at any time before the change takes effect, switch your Account or close it immediately without paying any extra charges or interest. If you do not switch or close your Account, we will regard you as having accepted the change.
- 23.8 If we add new services to your Account, we will not treat this as a change. As a result, we will not have to give you prior written notice of this.

### In this chapter, we explain:

- what we and you are responsible for;
- how we can use money we hold in other accounts you have with us to reduce any amounts you owe us (known as our right of set-off);
- what to do if you have a complaint.

## 24. Liability

### General

- 24.1 If you become aware of any unauthorised or incorrectly executed payment transaction, you must tell us without undue delay and in any event within 13 months after the date the payment was taken from your Account by phoning us on the relevant Customer Services number. If you do not do so, we will have no liability to you as set out in the Conditions below for unauthorised or incorrectly executed payment instructions.
- 24.2 Subject to any limitation on your liability for unauthorised transactions, we will have no liability to you arising out of or in connection with this Agreement, however caused, including if caused by negligence, for any:
- loss of profit, whether direct, indirect or consequential;
  - loss of revenue, loss of production or loss of business, in each case whether direct, indirect or consequential;
  - loss of goodwill, loss of reputation or loss of opportunity, in each case whether direct, indirect or consequential;
  - loss of anticipated savings or loss of margin, in each case whether direct, indirect or consequential;
  - loss of bargain, whether direct, indirect or consequential;
  - liability you have to third parties, whether direct, indirect or consequential; or
  - indirect, consequential or special loss.
- 24.3 Nothing in the Agreement will operate to exclude or restrict our liability to you for:
- death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors;
  - our fraud or fraudulent misrepresentation, or the fraud or fraudulent misrepresentation of our employees, agents or subcontractors; or
  - any other matter for which we cannot exclude or limit our liability by law.
- 24.4 You are liable for all unauthorised transactions on your Account if you have acted fraudulently.
- 24.5 You are responsible for ensuring that you give us the correct Unique Identifier. If the Unique Identifier is wrong, we will not be responsible to you as set out below for incorrectly executed transactions. If you or the intended recipient ask us to help trace or recover funds sent using an incorrect Unique Identifier, we will use our reasonable efforts to do so and may charge you our reasonable costs for this. If we intend to charge you our reasonable costs, we will tell you the maximum sum you will pay at the time you make the request. If we do not tell you both of those things, we will not charge you for the service.

## 25. Responsibility for unauthorised transactions

- 25.1 The following Conditions apply if you are a Micro-enterprise or Charity:
- 25.1.1 Subject to any liability you may have for unauthorised transactions (as set out in these Conditions), unless we can show that a transaction was authorised, we will immediately refund the amount of an unauthorised payment transaction to you. Also, if applicable, we will restore your Account to the state it would have been in if the unauthorised payment transaction had not taken place. If you notify us before 3.30pm on a Business Day, we will refund the amount to you the same day; if you notify us after 3.30pm, we will refund you on the next Business Day.

- 25.1.2 The maximum amount you will be liable for (i.e. that we will not refund to you if your Account is in credit, or that you will have to repay to us if your Account is in debit) is £50 per instance of loss, theft or misuse. This applies to an unauthorised transaction on your Account if a card or another Payment Device, a PIN or Security Details are used without your permission or the permission of those you have authorised to access your Account in accordance with these Conditions. We have no obligation to refund you any money taken from your Account and you may have to repay the full amount of the losses if:
- a card or another Payment Device, a PIN or Security Details is used with your permission or the permission of those you have authorised;
  - you or those you have authorised have acted fraudulently; or
  - if you or those you have authorised have deliberately or with gross negligence failed to:
    - o comply with these Conditions in so far as they relate to cards or other Payment Devices (or any other conditions relating to the issue of a card or another Payment Device we give you);
    - o take all reasonable steps to keep Security Details safe; or
    - o inform us in the agreed way and without undue delay of the loss, theft, misuse or suspected misuse of a card, another Payment Device, a PIN or any other personal Security Details.
- 25.1.3 Unless you or those you have authorised to access your Account in accordance with these Conditions have acted fraudulently, you are not responsible for any losses arising from the use of your card(s) or your secure personal information after you have informed us, as set out in these Conditions, of their loss, theft, misuse or suspected misuse.
- 25.2 If you are not a Micro-enterprise or Charity, the Conditions of this clause as set out above (and Regulation 62) about responsibility for unauthorised transactions do not apply. Instead, the following apply:
- 25.2.1 If you tell us you have not authorised a payment transaction, you are responsible for giving us evidence of this that we regard as sufficient (and Regulation 60 does not apply). If you give us such sufficient evidence, we will immediately refund the amount of the payment transaction to you. Also, if applicable, we will restore your Account to the state it would have been in had the unauthorised payment transaction not taken place. We will have no further liability to you for an unauthorised transaction.
- 25.2.2 You are responsible for any losses incurred in respect of unauthorised transactions arising from the use of a lost or stolen card, another Payment Device, a PIN or Security Details or the misuse of a card, another Payment Device, a PIN or Security Details because you, or those you have authorised, have failed to keep safe the personalised Security Details of a card, another Payment Device, a PIN or Security Details.

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## 26. Responsibility for incorrectly made transactions

- 26.1 The following Conditions apply if you are a Micro-enterprise or Charity:
- 26.1.1 It may be that you instruct us to make a payment out of your Account and we do not do so, or do so incorrectly. If so, we will without undue delay refund to you, if appropriate, the payment amount and restore your Account to the state it would have been in had we correctly made the payment. If we can show that the recipient bank received the funds, we will not give you a refund. Instead, at your request, we will make immediate efforts to trace the funds and tell you the outcome.
- 26.1.2 It may be that we fail to credit your Account with funds intended for you that we received with the correct details about the account to be credited. If so, we will immediately make the amount available to you. This action will include, where applicable, crediting your Account with the amount of those funds.
- 26.1.3 It may be that we incorrectly make or fail to make a payment instruction which was initiated by or through you as a payee (for example, a Direct Debit). If so, we will immediately re-transmit the payment order. If you ask us to trace a payment for you, we will make immediate efforts to do so. We will notify you of the outcome.
- 26.1.4 It may be that another person requests a payment from your Account (for example, a Direct Debit) and the transaction is either not made or incorrectly made. If so, we will refund to you, if appropriate, the amount of the payment transaction and restore your Account to the state in which it would have been had the transaction been correctly made. This applies if the payee's bank or other financial institution can prove to us that they correctly transmitted the payment order to us.
- 26.2 **If you are not a Micro-enterprise or Charity**, the Conditions of this Clause as set out above about responsibility for incorrectly made transactions and Regulations 75, 76 and 77 do not apply. Instead, the following apply:



26.2.1 We are liable to you only:

- for the incorrect carrying out of your payment instructions (except if you have not given us all the required information) if we cannot prove that we made the payment in accordance with the information in your payment instruction that we needed to make the payment; or
- if we fail to credit your Account with funds intended to be paid to you and we cannot prove that the instructions received did not contain the correct details about the account to be credited.

At your request, we will make immediate efforts to trace the funds and tell you of the outcome. We may charge our costs for doing this.

If we are liable to you under this Condition, we will without undue delay restore your Account to the state it would have been in had the error not taken place, if applicable, but we will have no further liability to you for an incorrectly made transaction.

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## 27. Set-off

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27.1 If money you owe us has not been paid and is due for payment, we have the right to use set-off. Set-off means that if any account you hold with us is in credit, we may use that money to reduce or repay any amounts you owe on other accounts you hold with us in the same name. These include charge cards, loans or overdrafts but exclude any personal accounts you hold with us. We will use set-off if we think it reasonable to do so, taking into account any regulatory requirements. If we are going to use our right of set-off, we will tell you at least 14 days before we do so.

27.2 If we use money from an interest-bearing account, we will apply interest to the money in that account up to the date of set-off. After the date of set-off, interest will only be payable on any credit balance remaining in your Account, as applicable. We will not use balances on any fixed-term deposit accounts before maturity to set off amounts you owe.

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## 28. Complaints

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28.1 If you have a complaint please phone us on the relevant Customer Services number or write to the Customer Services Manager, The Co-operative Bank p.l.c., Miller Street, Manchester M60 0AL.

If you remain dissatisfied, you may be entitled to refer your complaint to the Financial Ombudsman Service ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)) by writing to them at: Financial Ombudsman Service, Exchange Tower, London E14 9SR or phoning them on 0800 023 4567 (from landlines) or 0300 123 9123 (from mobiles) or emailing them at [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

## Chapter G – Other important information

### In this chapter, we explain:

- our Ethical Policy and what it means for you;
- particular Conditions that apply to you if you are a partnership;
- when we can transfer our rights under this Agreement to others;
- the circumstances in which any amounts due from you under the Agreement may become immediately payable;
- the law that applies to the Agreement;
- when we may disclose information about you to tax authorities.

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## 29. Ethical Policy

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29.1 Our Ethical Policy means the policy as to how our customers' money should and should not be invested. We have formed the policy after extensive consultation with our customers. The policy is subject to change from time to time. Full details are available on Our Website.

29.2 As the Ethical Policy is one of the guiding principles which determines how the bank conducts its business, it is a condition of your Account that you, as the customer, conduct your business in a way that complies with the Ethical Policy.

29.3 You must notify us if any proposed or actual change in your circumstances or working practices may affect our Ethical Policy.

- 29.4 We reserve the right to give you two months' notice of closure of your Account at our sole discretion if we believe you are no longer acting or conducting your business in a way that complies with our Ethical Policy.

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### **30. Additional conditions applying to partnerships only**

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- 30.1 If you are a partnership, each partner (whether or not they have signed your mandate) is jointly and severally liable for all debts (including all interest, fees and/or charges) due and owing to us and all the partnership's obligations, whatever their nature. This means you are all responsible individually as well as together for the full amount of any money due to us. This includes amounts any one of you individually did not know about or disapproved of. If we take legal action, we may at our sole discretion take legal action against all or any of the partners for the full amount of all debts and obligations.
- 30.2 If any partner tells us of a dispute between any of you, we may block or suspend your Account. We may still pay any cheques, payments or withdrawals made before we are told of the dispute. You agree we may require that all partners authorise any further payments or withdrawals until the dispute is resolved. We may suspend additional services such as Telephone or Online Banking. We may also require you to return your cards and unused cheques.
- 30.3 If a partner dies or ceases to be a partner, we may treat the remaining partners as having the full power to carry on the relevant business. This applies unless we receive instructions to the contrary from any of the continuing partners or from the executors, legal personal representatives or trustees of the deceased. Such instructions must be in writing.
- 30.4 If you owe money to us:
- when a partner dies, in addition to each of the surviving partners remaining separately responsible, we may require payment from the deceased partner's assets; and
  - unless we agree otherwise, when a partner leaves the partnership, each partner (including the partner who has left) will remain separately responsible for all debts.
- 30.5 You must notify us immediately in writing of any changes in the partnership. Your existing mandate must be amended to include any incoming partners. We will also need to complete various checks, including credit checks, regarding any incoming partners.
- 30.6 Your liability to us will not be affected by:
- any change in the partnership's name, style or constitution; or
  - any change in the partners of the partnership as a result of death, bankruptcy, retirement and/or any new partner(s) joining or otherwise.

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### **31. General**

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- 31.1 We aim to ensure a complete service at all times, but we are not responsible when failure is caused by abnormal and unforeseeable circumstances beyond our control or that of our agents and/or subcontractors' control, whose consequences would have been unavoidable despite our efforts to the contrary.
- 31.2 **Depositor protection**  
We are covered by the Financial Services Compensation Scheme (FSCS), which would pay compensation to eligible depositors in the event of the Bank becoming insolvent.
- 31.3 We may transfer our rights or responsibilities (or both) under the Agreement to any person if:
- that other person is authorised to accept deposits and writes to you and undertakes to carry out all our duties and obligations under the Agreement. If it does so, you agree we will be released from all those duties and obligations; and
  - we reasonably believe the person is capable of performing our responsibilities.
- You may not transfer any of your rights or responsibilities under the Agreement to any person.
- 31.4 Subject to any limitations imposed by law, you must immediately pay all amounts due under the Agreement in full if you enter into any form of insolvency arrangement, whether there is any breach of the Agreement or the terms of your Account by you, or whether you are in default regarding any other money or liability due or incurred to us.
- 31.5 If at any time we decide not to exercise our rights under the Agreement, this does not mean we have waived our right to do so in future.

- 31.6 You agree we may at all times disclose to our agents and subcontractors any information about your Account, the use of a card by a cardholder and your financial affairs. Similarly, you agree that our agents and subcontractors may at all times disclose any such information to us.
- 31.7 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by the laws of England and Wales. Any dispute which arises regarding the Agreement (including any dispute about any non-contractual obligation arising out of or in connection with the Agreement) will be dealt with by any court in the United Kingdom, Isle of Man and Channel Islands which is able to hear the case.
- 31.8 If we believe that your organisation has tax obligations in other countries, we may disclose information about you directly to those tax authorities or to HM Revenue & Customs, which may share the information with the other tax authorities.

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## 32. Conditions applying to specific accounts



This section tells you what other Conditions apply to specific accounts as well as telling you about other Conditions in this Agreement that do not apply to the account.

32. In addition to those already set out, the following Conditions apply to specific accounts. If there is any conflict between the Conditions for specific accounts and other Conditions in this Agreement, the terms of this Condition will apply.

### 32.1 Corporate Treasury and Public Sector Reserve account.

- 32.1.1 Credit interest is calculated on a daily basis and paid monthly.
- 32.1.2 Foreign currency payments cannot be paid electronically into the Account.
- 32.1.3 Automated payments can only be made out of the Account by CHAPS.
- 32.1.4 Debit cards are not available on the Account.
- 32.1.5 We issue statements every six months or at such other frequency as we agree with you. A monthly statement is also available on request.

### 32.2 Corporate Reserve account.

- 32.2.1 Credit interest is calculated on a daily basis and paid monthly.
- 32.2.2 Automated payments can only be made out of the Account by CHAPS.
- 32.2.3 Debit cards are not available on the Account.
- 32.2.4 We issue statements every month or at such other frequency as we agree with you.

### 32.3 Business Select Accounts.

- 32.3.1 Credit interest is calculated on a daily basis and paid half yearly.
- 32.3.2 Automated payments can only be made out of the Account by CHAPS.
- 32.3.3 Debit cards are not available on the Account.
- 32.3.4 We issue statements every six months but a monthly statement is also available on request.
- 32.3.5 If you hold a 14-day deposit account, you may make a withdrawal without giving us the required 14 days' notice but will lose 14 days' interest on the amount withdrawn.
- 32.3.6 Deposits must be paid into, and cleared through, your current account before being transferred to this Account.

### 32.4 Business Directplus account.

- 32.4.1 If the amount of Cleared Funds in your Account falls below the required minimum balance set out in the Business Directplus account tariff, charges will be payable as set out in that tariff.
- 32.4.2 The Business Directplus account tariff comprises a Business Directplus introductory tariff and a Business Directplus standard tariff. The Business Directplus introductory tariff is only available to new customers. It is valid for a minimum of 18 months from and including the date you open the Account and is subject to the criteria in the Business Directplus account tariff. Our Business Directplus standard tariff will apply with effect from the start of the next charging period following the end of this 18-month period. We will send you the Business Directplus account tariff containing details of the Business Directplus standard tariff two months before the change comes into effect.

### **32.5 Federation of Small Businesses Business Banking account.**

- 32.5.1 You must have a valid membership with the Federation of Small Businesses (“FSB”) and any fees payable to the FSB must be paid up to date.
- 32.5.2 The FSB account offers the benefits shown in the User Guide that comes with the Account. These benefits may be varied or withdrawn at any time but we must first give you notice as provided in this Agreement.
- 32.5.3 It may be that you do not renew your FSB membership when it is due for renewal, or you cease to be an FSB member for some other reason. If so, you will, subject to us giving you 30 days’ notice:
- (a) be transferred from an FSB account to the nearest equivalent business current account available at the time; and
  - (b) lose entitlement to all other FSB account-specific benefits immediately, except for any business loans you have already drawn down before the FSB membership renewal date or other date when you ceased to be an FSB member, and which are being repaid or will be repaid to us.
- 32.5.4 We will pay you a loyalty bonus of £25 each year on the anniversary of the opening of your Account (or first Account if you hold more than one Account). To be eligible for the loyalty bonus, your Account must be active. Whether an Account is active or not will depend on its balance and whether or not there have been any customer-initiated transactions on it. For more information about the bonus, please see Our Website or phone us on the relevant Customer Services number. We will pay only one bonus in any year regardless of the number of Accounts you hold.

**Please call 03457 213 213\* 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. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No.121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No.990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. is a member of the Council of Mortgage Lenders and subscribes to the Lending Code which is monitored by the Lending Standards Board.**

\*Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls to 0845 and 0870 numbers cost 3p per minute, plus your phone company’s access charge. Calls to 0844 and 0843 numbers cost 7p per minute, plus your phone company’s access charge. Calls may be monitored or recorded for security and training purposes.

Information correct as at 09/2016.