

# Terms & conditions

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For Co-operative Bank Personal Current Accounts  
and Linked Savings Accounts  
(Except for Cashminder and smile current accounts)

With effect from 31 October 2018

Please read these terms and conditions and keep them safe.

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



# How to contact us

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- **For general queries**
- **For more information about any transaction on your account**
- **To tell us to cancel a regular or future-dated payment**
- **To find out:**
  - the 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
  - if you've lost or damaged a device we've given you (such as a card reader to access Online Banking).

**Call 03457 212 212\***

Secure Message via Online Banking

**Visit** one of our branches, or

**Write** to Customer Services Manager, The Co-operative Bank p.l.c., P.O. Box 222, Unit 550, Metroplex Business Park, Broadway, Salford Quays, Manchester M50 2UE.

- **To alert us quickly that:**
  - you didn't authorise a payment or you've received a payment you don't recognise
  - you think we've not made a payment correctly and you want to stop it
  - you think someone knows your security details.

**Call 03457 212 212\*** as soon as possible.

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

**Call 03457 212 212\*** as soon as possible.

- **For anything to do with sending money outside the UK**  
(for example, to make a payment overseas that is not in sterling, or to cancel an international payment)

**Call 03457 212 212\***

- **To make a complaint**

**Call 03457 212 212\*** or

**Visit** one of our Co-operative Bank branches

**Write** to Customer Response, The Co-operative Bank p.l.c., 2nd Floor, 1 Balloon Street, M60 4EP

**By email** at [complaints@co-operativebank.co.uk](mailto:complaints@co-operativebank.co.uk). If you do email us, please provide your name and contact number(s) where we can contact you. For security reasons, please do not include any account details in your email.

**Please call 03457 212 212\* if you would like to receive this information in an alternative format such as large print, audio or Braille.**

\*If you're calling from the UK, calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Charges for calls made outside of the UK will be determined by your local provider. Calls may be monitored or recorded for security and training purposes.

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## Guide to this document

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To make it easier to find what you're looking for, we've divided these terms and conditions into chapters.

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Look out for symbols and boxes that help you to understand our terms and conditions.

Key

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Definitions



Points to note



Examples

### In this chapter, we explain some key points about this agreement and your account including:

- the documents that make up our agreement with you;
- when we can transfer our rights under this agreement to others;
- the law that applies to this agreement;
- our tax-reporting obligations; and
- how each of us will contact the other.

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## 1. About this agreement

1.1 Our agreement with you is made up of the terms and conditions:

- (a) in this document;
- (b) in the 'Account Charges Leaflet' relevant to your account (which contains our debit interest rates and charges and related terms); and
- (c) additional terms in other documents we give you or put on our website that we say are part of our current account agreement.

This agreement covers sterling personal current accounts and any savings account linked to a Privilege Account, Privilege Premier Account or Current Account Plus. It does not apply to club, charity or business accounts. You must not use your current account or any linked savings account for business purposes.

1.2 If there is a difference between the terms in this document and the Account Charges Leaflet relevant to your account or any additional terms for an account, the Account Charges Leaflet or additional terms will apply.

1.3 We'll also give you information about how to use your account. This could be in the 'Welcome Guide' on our website and in other documents we give you.

1.4 Where we use examples in this agreement to make things clearer, the meaning of the conditions is not limited to the specific examples we've given.

1.5 In this agreement:

- (a) the 'bank', 'we', 'us' or 'our' means The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP; and
- (b) 'you' means the individual or, for joint accounts, the individuals whose names the account is in.

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## 2. When can we transfer our rights under this agreement to others?

2.1 We may transfer our rights and our responsibilities under this agreement. We'll only transfer our responsibilities to another person if they are authorised to hold your money and if we reasonably believe they are capable of carrying out our responsibilities instead of us and they agree to do so. We'll tell you about any transfer and when it will take effect and you agree that we'll be released from all responsibilities from that date.

2.2 You may not transfer any of your rights or responsibilities under this agreement to any person.

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## 3. What law applies to this agreement?

3.1 This agreement (and all our dealings with you before the agreement) is governed by the laws of England and Wales. Any dispute that arises regarding this agreement will be dealt with by any court in the United Kingdom, Isle of Man and Channel Islands that is able to hear the case.

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## 4. Tax reporting

4.1 If we believe you may have tax obligations in other countries, we may disclose information about you to HM Revenue & Customs (HMRC), which may share the information with other tax authorities.

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## 5. Reporting problems and how we will contact each other

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### 5.1 You must use the contact details at the front of this document to report an unauthorised payment or possible loss, theft or unauthorised use of a payment device or security details, or to contact us for any other reason.

#### What do we mean by security details?

These are personalised details you must use to give an instruction, confirm your identity or to access any payment device (for example a password, security code, PIN or, if available, biometric data such as a fingerprint).

#### What do we mean by payment device?

This means a debit card or other device you can use to make payments or access your account (such as a smart phone that has your debit card or account details on it).

### 5.2 We'll contact you and give you notices using the most recent details you have given us.



- Wherever in this agreement we say we'll contact you, we'll use post, telephone or any electronic or digital message (including internet, email and text message) as appropriate.
- We'll assume that you've received any letter we send using your contact details within three Business Days after we've posted or sent it and that you've received any email or text message immediately.
- You must tell us immediately of any change of address or other contact details. We may ask for evidence of the change by contacting you through your Online or Mobile Banking services, phone, text, secure message, or by emailing you.
- If we need to contact you about any actual or suspected fraud or security threats, we'll use the quickest and most secure way of contacting you (for example, we may try sending you a text message rather than calling you).

## Chapter B. Using your account

### In this chapter, we explain:

- how we confirm we're authorised to take action on your account and the terms that apply to joint accounts;
- what you must do to keep your account secure;
- what happens if a payment is unauthorised or made to the wrong person or account; and
- when we refund Direct Debits and some debit card payments in the European Economic Area (EEA).

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## 6. How we confirm we're authorised to take action on your account

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### How do we check your identity?

- 6.1 We'll assume that we're dealing with you and that we're authorised to provide information about your account, make payments, provide new services, open or close accounts and do other things we're asked to do without further checks if we've checked your identity:
- (a) by seeing some evidence of identity, such as a passport, in one of our branches;
  - (b) by confirming the security details used in connection with a payment device, except for some low-value contactless payments;
  - (c) by getting your written signature on paper, including cheques; or
  - (d) by confirming the security details used with Telephone, Mobile and Online Banking.
- In future, we may add other ways of checking we're dealing with you.

## When can someone else operate your account for you?

- 6.2 You can allow another person (a 'third party') to operate your account. If you want to do this you'll have to sign a document called a third-party mandate.
- 6.3 Another person may be appointed to act for you when you are not able to. This person would be your 'attorney' and we'll need to have a legal document called a Power of Attorney before we can allow them to use your account. Ask us if you'd like any more information about making someone your attorney.
- 6.4 These conditions will apply to any third party or attorney allowed to use your account. You will be responsible for everything they do even if they cause you to break the agreement.

## What if you're using a service provided by a third party provider (TPP)?



A TPP is a third party you can use to:

- give you consolidated information on payment accounts held by you with us and other banks; or
  - initiate payments on your behalf,
- on your online payment accounts.

TPPs must be authorised by law to provide these services.

- (a) You can instruct a TPP to access information on your account and make payments from your account. We will treat any instructions from a TPP as if they are from you.
- (b) You should check from the information it gives you that the TPP you are thinking of using is authorised. We'll have to assume it's you authorising us to give access to information about your accounts if you give your security details to an unauthorised third party, and you'll be responsible for any payments made as a result. We'll block access to your account if we are aware that an unauthorised third party is using your security details.
- (c) We may deny TPPs access to your account if we are concerned about unauthorised or fraudulent access by that TPP. Before doing so, we'll tell you we intend to deny access and give our reasons for doing so, unless this is not reasonably practicable, in which case we'll tell you immediately afterwards. In either case, we'll tell you in the way we consider most suitable in the circumstances but we won't tell you if doing so would compromise our reasonable security measures or otherwise be unlawful. If we deny access to a TPP, we must also tell our regulator we have done so.
- (d) You must always tell us about unauthorised or incorrect payments even if you use a TPP.

## What additional terms apply to joint accounts?



Depending on the type of account you have, there are limits on the number of account holders you can have on your account.

With joint accounts, each account holder can use the account without the other account holders knowing.

- 6.5 As long as we've checked an account holder's identity, each individual can operate the account without us checking with the other account holders first. For example, each account holder can:
  - (a) make payments, including payments by debit card;
  - (b) get information about the account;
  - (c) take all the money out of the account;
  - (d) apply for an overdraft;
  - (e) apply for any other service; and
  - (f) give us, or be given, information about any other account holders.
- 6.6 As joint account holders you are, together and individually, responsible for repaying any money owed to us on the account. This means we can demand repayment from any or all of you, including for transactions you did not know about.
- 6.7 If any joint account holder tells us there's a dispute between any of you we:
  - (a) may block or suspend the account and stop any cheques, but before we're told of the dispute we'll still make payments and provide cash; and
  - (b) will require all of you to agree to any further dealings on the account, so you won't be able to use Telephone, Mobile or Online Banking, debit cards or cheques.
- 6.8 If one of you dies, the remaining account holder(s) can continue to operate the account.

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## 7. What must you do to keep your account secure?

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- 7.1 You must act reasonably to prevent misuse of your account, any payment device and your security details. If you don't, we may block access to your account to protect you and us from unauthorised access to your account (including your use of a payment device, Telephone, Mobile and Online Banking). We'll also do all we reasonably can to prevent unauthorised access to your account.



Please read the information in the section headed 'Keeping your account secure' near the end of this document.

- 7.2 If someone else tries to access your account using a payment device, cheques or security details, you must contact us as soon as possible. We'll ask you to give us information or other help. We may also give, or ask you to give, information to the police to assist with any investigation.
- 7.3 If you find a payment device or cheques after you have reported them lost or stolen or you think someone has used or tried to use them you must not use them. You must destroy them securely, for example, by shredding.

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## 8. What happens if there's an unauthorised or incorrect payment from your account?

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### Incorrect payments

- 8.1 You must call us as soon as you can after you notice that a payment you asked us to make has not been sent to the right person or account. If the payment was to an account at another bank in the EEA and the payment was not made properly, we'll immediately refund the payment unless:
- (a) there was a mistake in any of the details you gave us for the payment;
  - (b) we can show that the payment was received by the other person's bank; or
  - (c) you tell us more than 13 months after the payment was made, though we may agree to investigate the matter.
- 8.2 If a payment goes to the wrong person or is delayed because you gave us the wrong payment details, we won't be liable but, if you ask us, we'll try to recover the payment for you. We may charge our reasonable costs for doing this but we'll tell you the maximum amount you'll pay first.



### What do we mean by European Economic Area (EEA)?

This means all member states of the European Union, plus Iceland, Liechtenstein and Norway.

### Unauthorised payments

- 8.3 You must call us as soon as you notice an unauthorised payment has been made from your account. (A payment is authorised if you gave someone your payment device or security details). We'll refund the amount of the unauthorised payment as soon as we reasonably can and, anyway, before the end of the Business Day after you tell us, unless any of the following apply:
- (a) you tell us more than 13 months after the payment was made;
  - (b) we can prove you acted fraudulently;



If you've acted fraudulently, you'll be liable for all payments from your account.

- (c) we can prove that the unauthorised payment was made because of your gross negligence; or



If you've been grossly negligent, you'll be liable for all payments from your account until you've told us that the payment device or security details have been lost, stolen or you suspect misuse.

An example of gross negligence would be knowingly giving your debit card and PIN to someone else.

- (d) we can prove that the unauthorised payment was made because the payment device was lost or stolen or we can show you failed to keep your security details safe. In this case you'll be liable for any unauthorised payments made before you tell us about the security breach up to a maximum of £35 and we'll reduce the refund by this amount.

- 8.4 You are not liable for any unauthorised payment made remotely, for example, by telephone or online (unless you've acted fraudulently). You may not be liable in some other circumstances too, for example, you won't be responsible for any unauthorised payment if we don't apply procedures that we're legally required to use to check that you have authorised a payment.

#### **Refunds for some debit card payments in the EEA**

- 8.5 When you have used a debit card to make a payment, you can ask us to refund the payment if:
- (a) the payment was made in the EEA;
  - (b) you did not agree the actual payment amount;
  - (c) the amount charged to your account was higher than you reasonably expected, taking into account previous spending patterns and the particular facts of the case; and
  - (d) you make the refund request within eight weeks of the date when the payment was charged to your account.

In these cases, we'll investigate your claim and may ask you to provide information that we reasonably need to do this.

- 8.6 Within 10 Business Days of receiving your request (or of receiving any more information we've asked for), we'll either refund the payment or inform you of our reasons for refusing the refund.
- 8.7 You are not entitled to a refund if:
- (a) you gave consent directly to us to make the payment; and
  - (b) at least four weeks before the payment was made, you were given information about the transaction by (or it was available from) us or the retailer.

#### **Refunds for Direct Debit payments**

- 8.8 The conditions for debit card payment refunds don't apply to payments made by Direct Debit. The terms of the Direct Debit Guarantee apply to refunds for any Direct Debit errors.

#### **How much will we refund and can we reverse a refund?**

- 8.9 If we give a refund for any reason we'll return your account to the position it would have been in if the payment had not taken place. We'll do this by refunding the payment and any interest we charged on it (or by paying any interest we would have paid on it). If we provide a refund but later investigation finds you weren't entitled to it, we'll return your account to the position it would have been in if we'd not made the refund.



### 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's been paid in;
- when your payments will reach the payee's bank;
- some special rules about cheques and sending money outside the UK;
- how to cancel or change a payment; and
- how and when you'll receive statements about your account.



### What do we mean by:

#### Business Day?

A Business Day is usually Monday to Friday (excluding bank holidays). For example, for some payments our Business Day is all day, every day, but branch opening hours will be the normal Business Day for payments at a branch.

#### Cut-off time?

This is the latest time on any given day that we can process payment instructions. You can ask us for the relevant cut-off time when you give us a payment instruction.

## 9. Payments into your account

### General

- 9.1 Payments can be made into your account in sterling by cash, cheque or electronically by direct transfer from another account. Payments in other currencies can be made by direct transfer, but we don't accept payments in all currencies. Ask us if you want to know whether we accept a particular currency.
- 9.2 We can refuse to accept a payment into your account if it's reasonable to do so, for example if we reasonably believe that accepting it might cause us to breach a legal requirement or might expose us to action from any government or regulator.

### Payments into your account by mistake or fraud

- 9.3 If we reasonably believe that a payment into your account was made as a result of fraud, we'll remove the payment or take other steps to make sure the amount of the payment is not available for you to use.
- 9.4 If we reasonably believe a payment was made into your account by mistake, we'll return it to the paying bank unless you can show us it was not made by mistake. We'll take these steps before returning the payment:
- (a) If you received the payment less than two months before we find out about the mistake, we'll tell you about it and give you 15 Business Days to show us it was not made by mistake. During this period we'll 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).
  - (b) If you received the payment more than two months before we find out about the mistake, we'll contact you before restricting your ability to use the amount of the payment and before we return it to the paying bank.
- 9.5 If we receive a payment into your account from within the EEA which the payer says was made by mistake but, when we contact you, you tell us the payment was intended for you, the payer may ask their bank for all relevant information including your name and address and transaction information so the payer can contact you directly. We are legally required to share this information with them if this happens.
- 9.6 If you don't have enough money in your account when we take a mistaken payment out of it, you won't be liable for any unarranged overdraft fees that you would have paid as a result.
- 9.7 If we mistakenly credit funds to your account, we'll either take the amount out of your account or limit your access to the amount on your account. If this happens, we'll normally tell you before taking action.

## Payments in (except by cheque)

9.8 The table below shows:

- how quickly we add these payments to your account after we've received them; and
- when we treat them as part of the amount on your account for working out interest.

Payments in (other than cheques)	When you can use them and when they count for working out interest
Cash (during opening hours) <sup>#</sup> : <ul style="list-style-type: none"> <li>at one of our branches; or</li> <li>at a Post Office<sup>®</sup> using your debit or cash card</li> </ul>	Immediately. But cash paid in after 4.30pm may not be counted and added to your account until the next day.
Receiving money from outside the UK (in currencies we accept) <sup>##</sup>	Within two hours – must be within the EEA and in an EEA currency. Same day – if either or both the currency and country are outside of the EEA. If the payment is received after 3.30pm or on a non-Business Day, it will count for interest on the next Business Day.
All other electronic transfers (including standing orders, Faster Payments and CHAPS)	Immediately. If the payment is received after 9pm or on a non-Business Day, it will count for interest on the next Business Day.
Internal transfer from a Co-operative Bank or smile account	Immediately. If the payment is received after 9pm or on a non-Business Day, it will count for interest on the next Business Day.
Internal transfer from a Britannia account	Note: we may need a day's notice to make the transaction.

<sup>#</sup>We accept cash payments in sterling only.

<sup>##</sup>If we receive money for your account in a foreign currency we'll convert it to sterling using the standard rate of exchange and deduct any charges before adding it to your account.

## Cheques paid into your account

9.9 The table below shows how quickly a cheque will clear after we've received it.

Cheque clearing timings	The payment
Business Day we receive the cheque	Is not yet included in the funds you can use.
One Business Day after we receive the cheque	If we receive confirmation that the paying bank has decided to honour the cheque by 9pm: <ul style="list-style-type: none"> <li>Increases the amount we pay any interest on.</li> <li>Is included in the funds you can use and cannot be recalled.</li> </ul>



### Cheque timings explained

For example, if you pay a cheque in on a Wednesday, you'll be able to use the funds by 9pm on the Thursday, as long as we have received confirmation that the paying bank has decided to honour the cheque by 9pm on that day (day 2). The funds cannot be recalled after this point.

- 9.10 If the paying bank has taken the decision to not honour the cheque, we'll send you a letter explaining why.
- 9.11 If you pay in a cheque at a Post Office®, it will normally take two Business Days for us to receive it. The above timings will begin when we receive the cheque.
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## **10. Making payments from your account**

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### **How we decide whether to make a payment**

- 10.1 You can withdraw cash and make payments without charge, except for sending money outside the UK and CHAPS payments where we may charge a fee. There may be a charge for using cash machines that we don't operate.
- 10.2 We'll make a payment from your account (including a payment initiated by a TPP) if you ask us to unless:
- (a) you don't have enough money in your account. Where we are unable to take money from your account to cover cheque payments (because of insufficient funds) on the first attempt on the day the cheque has been presented for payment, we may try again multiple times. The last time we'll try will be 2pm on the same day;
  - (b) we know that the account details or reference details you give us are incorrect;
  - (c) you've asked us to make the payment by Faster Payments and the recipient's bank does not accept them;
  - (d) you are seriously or repeatedly in breach of these conditions;
  - (e) you've not provided any extra identification or information that we've reasonably asked for;
  - (f) the payment exceeds a particular amount;
  - (g) we suspect fraudulent or criminal activity;
  - (h) there has been, or we suspect, a breach of security or misuse of your account, security details or a payment device; or
  - (i) we reasonably believe that doing so would cause us to breach our legal or regulatory obligations.
- 10.3 If we refuse to make a payment, we'll let you know why as soon as we reasonably can, unless the law or any regulation prevents us doing so. If we aren't able to tell you in advance, we'll contact you as soon as possible afterwards and at the latest by the end of the day on which the payment should have been received.
- 10.4 We can block or suspend your use of any payment device (and related services such as Telephone, Mobile and Online Banking), or an instruction from a TPP, if we reasonably believe it's necessary because of:
- (a) a significantly increased risk that you may be unable to pay any money you owe us on the relevant account, for example, if you have gone over an arranged overdraft limit;
  - (b) suspected fraudulent or criminal use of the payment device; or
  - (c) security concerns, for example, if we know or suspect that your payment device and/or security details have been misused.

- 10.5 If we block or suspend the use of a payment device, we'll let you know why as soon as we reasonably can, unless the law or any regulation prevents us doing so or if we believe doing so would compromise reasonable security measures.
- 10.6 If you are using a payment device (such as a debit card) to make a payment or withdraw cash, then the retailer or organisation that owns the cash machine will tell you the payment or withdrawal has been refused. For certain contactless transactions, it may not be possible to confirm at the point the debit card is used that the transaction has been refused.
- 10.7 You can call us as soon as you become aware that a payment has been refused. Where appropriate we'll tell you how to correct any errors that led to our refusal.



If you have a Privilege Account, Privilege Premier Account or a Current Account Plus you will also have a linked savings account. You can make payments to your current account from your linked savings account but the types of payments you can make from it to other accounts are limited. For example, you can't set up Direct Debits and we do not provide debit cards on linked savings accounts.

### **Cash withdrawals**

- 10.8 You can withdraw cash at branches, or, if we've given you a payment device, by using a cash machine. There's a daily limit on the amount of cash you can take from a cash machine and/or at a branch. Our daily maximum withdrawal limits can be found on our website [co-operativebank.co.uk](http://co-operativebank.co.uk) or you can contact us.
- 10.9 **Payments (except by debit card or cheque)**
- 10.10 To make a payment from your account in one of the ways set out in the table below, you will need to give us details of the account to which you want to make the payment. This is usually the sort code and account number (or the equivalent information for sending money outside the UK). It's your responsibility to check that the details are correct before asking us to make a payment.
- 10.11 The table below shows how long payments take to reach the payee's bank after we've received your request to make the payment and taken the money from your account.



If we don't receive a payment request before the cut-off time on a Business Day, we'll treat your request as received on the next Business Day. The timings set out in the box below will begin then. In some instances payments requests made using Faster Payments will be processed over the weekend but the date of the debit on your account will show as the next Business Day.

Payment type	Cut-off	When the payment will reach the payee
Internal transfer between accounts held with the Co-operative Bank or smile	N/A	Immediately. Note: we may need a day's notice to make the transaction.
Internal transfer to accounts held with Britannia		
Standing order Direct Debit	N/A	On the agreed date for payment.
Faster Payments	N/A	Guaranteed same day (normally within two hours).
CHAPS	4.30pm	Guaranteed same day.
Sending money in euro to any EEA country	2.30pm	The next Business Day.
Sending money in euro by TARGET2 (a particular payment system covering euro payments)	2.00pm	Same day.
Sending money to accounts within the EEA in EEA currencies other than euro. (EEA currencies include sterling)	2.30pm	By the end of the fourth Business Day after you tell us to make the payment.
Sending money to accounts outside the EEA in any currency	2.30pm	Four Business Days.

If you want to send money in a non-EEA currency, please ask us.



If you ask us to make a payment on a **future date**, we'll make the payment on that date, unless it is a non-Business Day, in which case we'll make the payment on the next Business Day.

If you want to make **regular payments** by Direct Debit or standing order, you must set them up in advance.

- 10.12 If a payment you make to an account in the EEA doesn't arrive when it should have (normally the Business Day after we send the payment from your account), you can ask us to contact the receiving bank and to ask them to treat the payment as if it had been made on time.
- 10.13 If you want to make a payment in a foreign currency, we'll first convert the amount to be paid into the currency you tell us. The rate we use will be:
- the standard rate of exchange (if you ask us the exchange rate before we make the payment, the rate we actually use may be different if the exchange rate has changed); or
  - a fixed exchange rate we agree with you. If we agree a fixed exchange rate, you must make sure there is available money in your account 48 hours before the payment is due to be made.
- 10.14 If you decide to cancel your request to send money outside the UK during the 48 hours before the payment is due to be made, please tell us as soon as possible. If we have agreed a rate of exchange to sell the currency to you, we'll reverse the transaction using our rate of exchange 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.



- There are some types of payment we don't make in other currencies. Ask us if you want to know which currencies we can make payments in.
- You will not be able to pay the charges for the recipient for any payment within the EEA.

### **Payments by cheque**

- 10.15 To make a payment by cheque you need to write the name of the payee, the amount of the payment (in numbers and words) and the date and you must sign it. If you want to cancel a cheque, you must tell us these details and your account and cheque number. We'll pay all cheques even if they have a future date.
- 10.16 If we receive one of your cheques for payment and it is more than six months old, we may pay it but we don't have to. If you want to be sure that a cheque won't be paid, you must cancel it before we pay it.

### **Payments by debit card**

- 10.17 If you use your debit card to withdraw cash or to make a payment, we'll take the funds from your account after we receive confirmed details of the withdrawal or payment from the relevant payment scheme, such as Visa. This may be on a Business or a non-Business Day.
- 10.18 If you use your debit card for a transaction (e.g. a cash withdrawal or a payment) in a foreign currency it will be converted into sterling on the day Visa processes it using the Visa scheme exchange rate, which is available at [www.visaeurope.com](http://www.visaeurope.com). We also apply charges to these transactions. You can find our charges in the Account Charges Leaflet relevant to your account. You can find out the current Visa scheme exchange rate by calling us.
- 10.19 After reviewing your personal circumstances, we may replace your debit card with a different type of debit card available under this agreement. We'll tell you about the debit card's features when we send you the replacement.
- 10.20 If you use your debit card to make a payment, the retailer is paid when it processes the payment at point of sale.

### **Other payments from your account**

- 10.21 We may be required by law to make payments to a third party (e.g. under a Child Support Agency deduction order) or take other action regarding your account (e.g. freezing funds). If this happens, we'll tell you unless we are prevented from doing so, for example, if it is forbidden by law or regulation.

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## **11. Cancelling or changing payments (except cheques)**

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- 11.1 You can ask us to change or cancel a payment that you've asked us to make in the future but not one that you've asked us to make immediately (including debit card payments).
- 11.2 If you want to cancel a Direct Debit, standing order, regular debit card payment or any other future-dated payment (such as a bill), you must call us by 9pm on the Business Day before we're due to make the payment. Direct Debits and standing orders can also be cancelled using Online Banking, before 9pm on the Business Day before we're due to make the payment. If you do cancel a Direct Debit, standing order or regular debit card payment, you should also tell the organisation or retailer that collects the payment so they can cancel or change it as well.
- 11.3 If you cancel a regular debit card payment, in certain circumstances we may not be able to stop any subsequent payments coming out of your account. If this happens, we'll treat the payment as unauthorised and give you an immediate refund.

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## **12. Statements**

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- 12.1 We'll provide regular statements and you can also at any time view information we provide about each payment in or out of your account on Online Banking (if you're registered) and ask us for it at any time through Online and Telephone Banking and in our branches. If you're not registered for Online Banking and don't want to ask us for information when you need it, we'll send a statement for each month that you've made payments out of your account.
- 12.2 The information will show the balance on your account, details to enable you to identify each transaction, the date and amount of the transaction, details of the sender/recipient of a transaction, a reference for the transaction and any charges.
- 12.3 You must check this information and tell us as soon as possible if there's a payment in or out of your account you don't recognise.
- 12.4 You can contact us for more information about any transaction on your account.

## Chapter D. Overdrafts and paying for our services

### In this chapter, we explain:

- the different overdraft services available, how you can access them and what it means for you if you use these services; and
- that interest and charges payable are all set out in the Account Charges Leaflet relevant to your account.

### 13. Overdrafts



#### What do we mean by:

##### Arranged overdraft?

This is an overdraft we agree in advance. We'll confirm the terms of your overdraft in writing.

##### Unarranged overdraft?

This is agreed when we allow a payment or take an amount out of your account despite having a lack of funds in your account (or under an arranged overdraft) to cover the payment in full. We charge interest and charges on an unarranged overdraft.

- 13.1 If we agree, you can borrow from us using an arranged or unarranged overdraft.



You cannot have an arranged overdraft on your Pathfinder account.



Unarranged overdrafts are a more expensive way to borrow than arranged overdrafts.

For example, if you have £50 in your account and we are asked to pay a Direct Debit of £75 from your account, this will be an unarranged request from you for an overdraft of £25. If we agree to the request, we'll make the payment and apply our unarranged overdraft interest rate and charges.

- 13.2 Overdrafts are repayable on demand, which means that you must repay any overdraft when we ask you to. We'll usually give you advance warning that your overdraft must be repaid or its limit reduced, but we may ask for repayment without notice.
- 13.3 If you ask, we may convert an unarranged overdraft into an arranged overdraft. When we do this our unarranged overdraft rates and charges will apply until the arranged overdraft is agreed.
- 13.4 Overdrafts are only for short-term borrowing. You should regularly pay into your account to reduce the amount you owe. Your account must be returned to credit or within any arranged overdraft limit as soon as possible.
- 13.5 We regard an unarranged overdraft that you do not repay as a serious breach of these terms and conditions. It may result in us deciding to close your account.

### 14. Interest and charges

- 14.1 We may require you to pay interest and charges in certain circumstances.
- 14.2 The interest rates payable by you and charges that apply to the current account and related services are set out in the Account Charges Leaflet relevant to your account. You can also find out our interest rates and charges in branches, by calling us or by visiting our website.
- 14.3 We apply buffers, caps and waivers to our unarranged overdraft and charges in certain circumstances.



## What do we mean by waivers, buffers and caps?

**Waiver:** We will not charge you any unarranged overdraft charges for unarranged overdrafts that last six consecutive Business Days or less, provided that you have not requested an unarranged overdraft in the previous 12 months, but you will incur debit interest.

**Buffer:** There is an unarranged overdraft buffer of £20 on your account. Up to this limit, you will not incur unarranged overdraft charges but you will be charged debit interest.

### Monthly cap on unarranged overdraft charges

The monthly cap on unarranged overdraft charges for your current account is £60.

1. Each current account will set a monthly maximum charge for:
  - a) going overdrawn when you have not arranged an overdraft; or
  - b) going over/past your arranged overdraft limit (if you have one).
2. This cap covers any:
  - a) interest and fees for going over/past your arranged overdraft limit;
  - b) fees for each payment your bank allows despite lack of funds; and
  - c) fees for each payment your bank refuses due to lack of funds.

This is a standard definition of the monthly cap on unarranged overdraft charges that all banks are required to use. The monthly cap refers to the charges applied in a charging period, not a calendar month. Please note that we do not charge fees for refusing a payment due to lack of funds.

### Overdraft charges cap

We will not charge you more than £60 for any type of overdraft charge (including debit interest) in one charging period. This means that whatever type of overdraft you use (arranged or unarranged or both), the maximum you will pay per charging period will be £60.

If you are using both an arranged and an unarranged overdraft, we will apply unarranged overdraft charges and interest first up to the £60 cap followed by arranged overdraft charges and interest. Once the £60 cap is reached, we will waive any further charges or interest for that charging period.

See the Account Charges Leaflet relevant to your account for more details.

## Charges and exchange rates

- 14.4 If you withdraw cash in a foreign currency, we'll convert it into sterling before debiting it from your account. The conversion will take place on the day Visa processes it using the Visa scheme exchange rate, which is available at [www.visaeurope.com](http://www.visaeurope.com). Exchange rates vary daily, so the rate may differ from what it was when the transaction took place.

### How we calculate interest

- 14.5 We'll calculate any interest on the daily balance of your account. Unless we tell you otherwise, we'll:
- (a) pay interest into your account once a year on 5 April or the Business Day before 5 April; and
  - (b) charge interest on the 21st day of each month or the next Business Day.

#### *Credit interest*

- 14.6 If we add credit interest to your account, we'll pay it without deducting income tax. If you earn more interest than the amount permitted as tax-free income, you'll have to pay tax on the interest directly to HMRC. If you're not sure whether you'll have to pay income tax, we recommend you seek separate professional advice about this, or call HMRC or visit their website.

#### *Debit interest*

- 14.7 We may take any debit interest and charges you owe us from the same account or from any other account you have with us. We'll tell you personally about overdraft charges and interest you have to pay at least 14 days before we take them from your account. We'll also tell you the date this will happen. We add interest to your account balance each month and we charge interest on the debit balance on a daily basis.



### In this chapter, we explain:

- how and when we can make changes to your agreement including these terms, the rates, charges and any other terms set out in the Account Charges Leaflet relevant to your account and any additional term;
- how we'll tell you about any changes we're making, and what you can do if you don't agree with them;
- how you or we can end this agreement;
- what happens to account services and benefits if your account is closed; and
- how your account can be converted to another type of account.



This agreement will continue until you or we end it. It is not for a fixed or minimum period.

This is why we need to be able to make changes to the agreement for the reasons set out below or for reasons we cannot predict now, as long as it is fair for us to make a change where those reasons apply. We may also need to make a change without giving a particular reason but, if we do this, we'll always tell you in advance and explain how the change will affect you. You'll be able to end the agreement without cost if you don't want to accept the change.

## 15. Changes

### When we can make changes

15.1 We can:

- (a) increase or decrease interest rates and charges to take account of an actual, or reasonably expected, change in the interest rates we have to pay, for example as a result of a change to the Bank of England Base Rate; or
- (b) increase or decrease our interest rates and charges and change any other terms (including the availability of account services) to reflect an actual, or reasonably expected, change in:
  - (i) our underlying costs; or
  - (ii) law or regulation, codes of practice or industry guidance that applies to us, a ruling of a court, ombudsman or similar body, or an undertaking given to a regulator; or
  - (iii) our way of doing business, including the introduction of new technology;
- (c) make a change to our interest rates, charges or any other term, which is for your benefit; for example, we might make these conditions fairer or easier to understand, correct mistakes or reflect changes in technology; or
- (d) make changes to our interest rates, charges or any other terms to reflect any other actual or reasonably expected change that affects us if it is reasonable for us to pass on the impact of the change to you.

Any change we make will be reasonably proportionate to the impact of the underlying change on us. We won't make changes to cover the same cost twice.

15.2 We may also make changes to our interest rates, charges or any other terms without a particular reason. For example, increased competition may require us to change how we provide our services and what we charge for them. If we do this, we'll always explain how the change will affect you. You'll be able to end this agreement without extra cost if you don't want to accept the change.

15.3 We can change the standard exchange rates we use at any time.

### How we can make changes

15.4 If we increase the interest rates we pay you on the current account, or decrease the interest rates you pay on unarranged overdrafts, then:

- (a) the new rate will apply immediately; and

(b) within the next 30 days we'll tell you about the change on our website, by branch notices, national press adverts, statement messages or inserts or by writing to you (this can include email) or by any combination of these methods.

15.5 We'll give you at least two months' notice before we make any other changes.

15.6 The new terms will apply to your account automatically at the end of the notice period. If you don't want to agree to the change, you can switch your account or close it without paying any extra charges or interest, at any time until the change takes effect. If you don't switch or close your account, we'll assume you've accepted the change.



Remember, you can close your account at any time without any extra charge.

### **Changes to additional benefits provided as part of a packaged account**



#### **What do we mean by packaged account?**

This is an account that has additional benefits for which you pay a monthly subscription fee, for example the Privilege or Everyday Extra Current account.

15.7 We may also change the services and benefits included in any packaged account and the provider of any service or benefit. If we do so, we'll give you two months' advance notice and you can close your account if you don't want to accept the change. A third party can change the terms of any service or benefit they provide. The notice period they give you will be set out in the terms and conditions of the service or benefit.

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## **16. Ending services and closing your account**

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### **Converting your account, including student accounts**

16.1 If you have a packaged account, you can ask us, at any time, to convert it to a current account that doesn't have a fee. If you do this, we'll automatically convert any linked savings account to a savings account that is not linked to your new current account.

16.2 If you have a student account, it will automatically convert to a standard current account one year after the date you told us in your application form that your course would end. We may also convert your account if you don't pay your student loan or other funding into your account.

16.3 If we convert your account, we'll tell you at least two months before the change takes effect.

### **Closing your account by giving notice**

16.4 You can end this agreement and close your account at any time by telling us.

16.5 At any time, we may end this agreement, close your account and stop all account services (including payment devices, Telephone, Mobile and Online Banking services) by giving you at least two months' notice in writing. For example, we may do this if you're no longer eligible for an account or service.

16.6 Any benefits or services linked to your account will stop on the date we close your account, unless we tell you they'll end earlier.

### **Immediate closure of your account**

16.7 We may end this agreement and close your account immediately, without notice, and stop all account services if we reasonably decide that:

- (a) you are seriously or repeatedly in breach of these terms and conditions;
- (b) you or any other authorised signatory or joint account holder are made bankrupt or enter into an Individual Voluntary Arrangement after you open an account; or
- (c) you or any other authorised signatory or joint account holder on the account:
  - (i) have carried out or tried to carry out fraudulent or illegal activity on the account or any other service we operate, or we have reason to think you or they may do so in the future;
  - (ii) have caused or may cause us to breach any law, regulation, code of practice or other duty that applies to us as a bank;

- (iii) have behaved improperly towards us or anyone providing services to us (for example, threatening, abusing or harassing a member of staff);
- (iv) have given false or materially incomplete information when applying to open the account or to use any service, or at any other time; or
- (v) have allowed a person who is not an authorised signatory to use the account or any other service we provide.

### **What happens when you or we close your account?**

- 16.8 When you or we close your account we'll pay you any money in your account less any fees, charges or other amounts you owe us. Until you pay us, the terms of this agreement will continue to apply and we'll continue to apply interest and charges until the date the account is closed.
- 16.9 Any payment devices or other devices we have given you (such as card readers to access Online Banking) belong to us. You must return them to us when this agreement ends.
- 16.10 If you have a packaged account that you close or convert to another current account part way through the month, you'll receive a full refund of that month's fee.

### **Death of an account holder**

- 16.11 If a sole account holder dies we may require a grant of probate or letters of administration before releasing any money in your account to the executors or personal representatives.

### **What happens if you stop using your account?**

- 16.12 If you don't make any payments and there is no other activity on your account (except on a linked savings account) for six months, we may treat your account as inactive. This means we'll stop sending statements and letters about your account. Once we have treated your account as inactive, you won't be able to access any funds you may have had in the account until you've contacted us. Please call us for further advice. At that stage you'll need to satisfy our standard security requirements.

## **Chapter F. What happens if something goes wrong?**

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

- when we won't be liable to you for losses you suffer;
- how we can use money we hold in other accounts you have with us to reduce amounts you owe us (known as our right of set-off); and
- what to do if you have a complaint.

## **17. Liability for losses**

- 17.1 We won't be responsible for any losses you may suffer if we cannot perform our obligations under this agreement as a result of:
  - (a) any legal or regulatory requirements;
  - (b) the failure or lack of availability of any benefit associated with a packaged account; or
  - (c) abnormal or unforeseeable circumstances which are outside our (or our agents' and/or subcontractors') control – such as industrial action or mechanical failure - and which we could not have avoided despite all efforts to the contrary.

## **18. Set-off**

- 18.1 If you have money in one of your accounts we may set it off against any amount you owe us which is due for payment, so that it reduces or repays the amount you owe us. We'll do this if we think it is reasonable, taking into account your circumstances. We'll ensure that you still have enough money to meet essential living expenses. We'll also take note of any regulatory requirements.



- 'we' and 'us', for these purposes, includes our Co-operative Bank, smile and Britannia brands.
- Amounts owed to us and due for payment include, for example, amounts owed under a loan, credit card, mortgage or overdraft.

18.2 We can use our set-off right if you have accounts that are only in your name as well as joint accounts you hold with another person (X) as shown below:

Money in account for:	Set-off against money owed by:
You only	You
You only	You and X
You and X	You and X
You and X	X
You and X	You

- 18.3 We can use money in your account even if there is a court decision against you or you are fined (including interest arising after the date of the final decision or fine), unless the court instructs us otherwise, or we are otherwise prevented by law.
- 18.4 Occasionally we receive legal instructions or notices to hold a customer's money for someone else, or to pay it to someone else. If this happens, the money we hold for the other person will be what is left after we have used our right of set-off, including any interest arising after the legal instruction or notice (unless we decide otherwise or we are prevented by law or regulation).
- 18.5 To let you know the date and details of the action we'll take, we'll write to you 14 days before we make any set-off between your accounts.
- 18.6 If we use money from an interest-bearing account, we'll apply interest to the money in that account until the set-off date. After the set-off date, interest will only be payable on any credit balance remaining in your accounts. We won't use balances on any Individual Savings Accounts (ISAs), children's savings or fixed-term deposit accounts before maturity to set off amounts you owe.

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## 19. Complaints

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- 19.1 If you have a complaint, please contact us using the details at the front of this document.
- 19.2 If you are still unhappy with our response you may be entitled to refer your complaint to the Financial Ombudsman Service, Exchange Tower, London E14 9SR or telephone 0300 123 9123\* or email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). For more information visit: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk). The Financial Ombudsman Service is a free service set up to help resolve individual disputes between customers and businesses providing financial services in the UK.
- 19.3 If you purchased your account online, you may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online. The platform can be found at <http://ec.europa.eu/consumers/odr/>.

### **In this chapter we explain other important information about this agreement, including:**

- your right to withdraw from this agreement within the first 14 days;
- important tax information;
- what happens if your account becomes dormant; and
- some recommended security precautions.

### **Use of your data**

You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent by closing your account. If you do this, we'll stop using your data for this purpose, but may continue to process your data for other purposes.

### **Depositor protection**

We are covered by the Financial Services Compensation Scheme (FSCS), which would pay compensation to eligible depositors if the bank became insolvent. Further information can be found on the FSCS website.

### **Communication**

As required by law, any terms and conditions of your account and all information, statements and notifications will be in English. We'll communicate with you only in English.

### **Copy of the agreement**

If you ask us at any time during the life of this agreement, we'll provide you with a copy of this document, the Account Charges Leaflet relevant to your account and any additional terms.

### **Tax**

You may be responsible for other taxes or costs that are not paid by or via us, e.g. income tax.

### **Telling us of changes**

You must tell us within 30 days of any change to the information that you gave us about your tax residence and whether you are a US citizen. You may have given us this information when you opened your account or when we wrote to you about this.

### **Cancellation**

For 14 calendar days after the date you received your welcome letter or the account was opened, whichever is the later, you have a right to cancel and close your account without giving any reason.

You can do this by calling us on 03457 212 212 or writing to us at The Co-operative Bank p.l.c., P.O. Box 222, Unit 550, Metroplex Business Park, Broadway, Salford Quays, Manchester M50 2UE, or in a Co-operative Bank branch.

When you cancel your account:

- we'll pay you any money credited to your account and if applicable any interest earned within 30 calendar days of cancellation;
- we'll refund any account charge, unless you've already received the benefit or services it covered;
- you must repay any money owed to us for any other services and interest charges you have incurred; and
- you must repay any money owed to us including payments we've had to pay after cancellation.

## **Dormant balances**

We participate in the unclaimed assets scheme established under the Dormant Bank and Building Society Accounts Act 2008. This enables money in dormant accounts (i.e. accounts that have been inactive for 15 years or more) to be distributed for the community's benefit while still allowing customers to reclaim their money.

Under the scheme, we may transfer balances of dormant accounts to Reclaim Fund Ltd (RFL), a not-for-profit reclaim fund authorised and regulated by the Financial Conduct Authority.

If we transfer the balance of your account to RFL, you remain the owner of the funds and can reclaim your balance at any time on providing satisfactory proof of ownership. You should continue to contact us (not RFL) in the usual way if you have any queries or complaints about dormant accounts or balances.

Both we and RFL participate in the FSCS. Any transfer by us to RFL of your balance won't adversely affect any entitlement you have to compensation from the FSCS.

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## **Keeping your account secure**

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Our terms and conditions require you to take reasonable security precautions to keep your security details safe. Reasonable security precautions can include steps such as:

- signing your debit card as soon as you are able once you receive it;
- destroying the PIN advice slip safely e.g. by shredding;
- keeping safe your security details and your debit card or any other type of payment device (such as a smart phone or electronic wallet that you can use to access your account or make payments, either on its own or in combination with your security details);
- not allowing anyone (including a joint account holder) to use any payment device or security details;
- never telling anyone or writing down your security details in a way that could be understood by someone else;
- not choosing a PIN or other security details that may be easy to guess, such as your date of birth;
- taking care when using your debit card or any other payment device and security details so that they are not seen or heard by anyone else;
- keeping receipts and statements safe and destroying them safely, e.g. by shredding;
- complying with all reasonable instructions we issue to do with keeping your payment device and security details safe; and
- telling us as soon as possible of a change of name, address or other contact details so that correspondence or replacement debit cards do not fall into the wrong hands.

### **Additional security precautions for Online Banking**

When you are using Online Banking, we recommend that as well as the above steps, you:

- buy and keep updated anti-virus, firewall and any other security software;
- download Trustee Rapport security software from our website;
- don't access your account from a computer in a public place;
- take care when logging out – for example we recommend that you log off securely by using the exit link on screen and, if you are disconnected during an Online Banking session, that you log back in and then log off correctly;
- don't open emails from unknown sources; and
- don't send any account details to us unless the message is encrypted.



## **Please call 03457 212 212\* if you would like to receive this information in an alternative format such as large print, audio or Braille.**

The Co-operative Bank p.l.c. 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. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

\*If you're calling from the UK, calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Charges for calls made outside of the UK will be determined by your local provider. Calls may be monitored or recorded for security and training purposes.