

Recognise Savings – Business Savings

General Terms and Conditions

Effective from August 2023

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General Terms and Conditions

Effective from 1 August 2023

These General Terms and Conditions set out how we operate Recognise Business Savings Accounts and each of our rights.

These Terms and Conditions set out the agreement between you and us. The Terms and Conditions include the relevant Product Terms and Conditions, the Summary Box for your Recognise Business Savings Account, and these General Terms and Conditions.

It is important that you read these Terms and Conditions and retain a copy for your records. You can download these Terms and Conditions. If you are not able to save a copy for your records or require large print, braille or an audio version then please contact us and we will send you a copy.

You can also find a copy of these Terms and Conditions on our website at www.recognisebank.co.uk.

In the Terms and Conditions 'we', 'our' and 'us' means Recognise Bank Limited (or another company we transfer this agreement to). 'You' and 'your' means the Business Customer in whose name we maintain the Recognise Business Savings Account.

These General Terms and Conditions apply unless there is an inconsistency with the applicable Product Terms and Conditions. If this is the case, the relevant provision of the Product Terms and Conditions applies and we will signpost where this is the case.

Meanings in these Terms and Conditions:

Account	means your Recognise Business Savings Account with us
Account Balance	means the amount in your Account
Account Opening Details	means the information and documents we require from you to open your Account
Authorised User	a person who has access to and authority to act in relation to the Business Savings Account on behalf of the Business Customer
Business Customer	means a Recognise Savings customer who is a small to medium-sized enterprise (SME), in accordance with our eligibility requirements referred to at Condition 1.2 of these General Terms and Conditions
Business Days	means Monday to Friday, excluding public holidays in England
Business Savings Account	means the business savings account offered by us to Business Customers
Calendar Days	means all days in a month, including weekends and public holidays
CHAPS	means Clearing House Automated Payment System, a way of electronically transferring money from one bank account to another
Correspondence Address	means the trading address of the Business Customer. We'll use the Correspondence Address as the postal address for your Account
Credit/Credited	means money that has been paid in but may not be immediately available to withdraw
Electronic Transfer	means any payment that is made via CHAPS, Faster Payments or standing order
Facility Letter	means an agreement you have entered into as borrower and under which Recognise Bank Limited acts as lender and which may be amended from time to time
Faster Payments	means the UK service that allows you to send and receive payments quickly. We process Faster Payments in batches several times a day
Fixed Rate Account	means an Account that pays a fixed rate of interest for a specified Term
General Terms and Conditions	means the terms and conditions set out in this booklet
Initial Deposit	means the first deposit which is credited to your Account
Maturity Date	means the last day of the Term of your Fixed Rate Account, as specified in the Product Terms and Conditions

Meanings in these Terms and Conditions:

Maximum Balance	means the total balance that can be held by a Business Customer across all of its Recognise Business and Personal Savings Accounts
Nominated Business Bank Account	means the UK current account in the business name(s) which you gave details of during your application. This is the account you must make payments to and from your Business Savings Account, except where transfers to other Recognise Accounts are allowed
Notice Account	means an Account that requires you to give us notice before you can withdraw your money and which is described in the Product Terms and Conditions
Notice Period	means any minimum period of notice you must give, as specified in the Product Terms and Conditions, to make withdrawals or close your Account
Periodic Review	means a periodic review of the information we hold about your business, reaffirming that the information we hold is an accurate reflection and assessment of your business
Privacy Policy	means our policy governing the way we collect, process and control personal data and which can be found at https://www.recognisebank.co.uk/privacy-notice/
Product Terms and Conditions	means the terms and conditions, as well as any literature we give you, or is supplied on our website when you open your Account, setting out the specific terms of the Account (including for the avoidance of doubt in any summary box relating to the relevant product)
Relationship	means the relationship your business has with us, including the opening and operation of your Account
Screening Checks	Means checks against regulatory, law enforcement and other lists and requirements, which we undertake to safeguard against illegal activity (these include verification of your identity and address)
Secure Online System	means the service we provide on our website or any other website that we may tell you about and includes the part of our website which you access with your User ID
Security Information	means the password and memorable information you provided when you set your Account
Term	the period of time during which the interest rate on a Fixed Rate Account is fixed
User ID	means the unique username given to an Authorised User to use when managing your Account
Welcome Pack	means the communication which is sent to you from us which contains important information that you will need to manage your Account

Words and expressions in the singular shall include the plural, and vice versa, where applicable.

1. Opening a Business Savings Account

- 1.1 You should read these General Terms and Conditions and the Product Terms and Conditions, as well as the current interest rate for our Business Savings Account, before making your application.
- 1.2 To be able to open a Business Savings Account, you must meet our eligibility criteria for a Business Customer. Our eligibility criteria can be found on our website at <https://www.recognisebank.co.uk/savings/>. We'll check whether you meet these at the beginning of the onboarding process when you apply for one of our Business Savings Accounts and we will continue to monitor this throughout our relationship with you.
- 1.3 The Account holder is the Business Customer named in the application.
- 1.4 You must appoint at least one Authorised User, with a valid email address, who can access your Account. An Authorised User of a Business Customer must be: if you are a company, a director of the company, if you are a partnership, a designated member or a partner of the partnership; or if you are a sole trader, the sole owner. You can add up to three more Authorised Users (meaning there can be a total of four Authorised Users) to manage your Relationship with us, including accessing and operating your Account(s). You can do this by calling us and we will guide you through the process.
- 1.5 We accept and process applications made online through our website. If we need additional information, we'll contact you.
- 1.6 You must continue to meet the eligibility criteria we reference at Condition 1.2 above throughout the period in which you hold an Account with us.
- 1.7 If we revise our eligibility criteria for a Business Customer, we will notify you of these changes in writing.
- 1.8 You must promptly tell us about any changes affecting your potential eligibility for our Business Savings Account.
- 1.9 The Terms and Conditions will apply from the date your Account is opened and will continue to apply indefinitely until you or we end them, or they otherwise expire in accordance with the relevant provisions of these General Terms and Conditions.
- 1.10 We'll ask you for Security Information which helps us keep your Account secure. When you contact us about your Account we'll ask for some Security Information and we'll only accept information from an Authorised User of the Account. We will never ask you to tell us your full [insert what you won't ask for e.g password]. If you are worried about the security of your Account you can contact us on [insert details].
- 1.11 To operate your Account, you'll need to link it to a Nominated Business Bank Account. You'll need to give us the details of your Nominated Business Bank Account when you apply for your Account. Your Nominated Business Bank Account must be in the name of the Business Customer and it must be a UK account with the ability to make and receive Electronic Transfers. You will use this account to transfer money to and from your Business Savings Account and can only link one Nominated Business Bank Account across all of your Business Savings Accounts. You may change your Nominated Business Bank Account by writing to us at the address given in Section 13 and providing a bank statement for your new Nominated Business Bank Account, dated within three months of the request.
- 1.12 You confirm that any money you deposit is not the proceeds of any criminal offence, whether committed by you or by another person, or connected to any other type of illegal activity.
- 1.13 We may refuse to open an Account if, in our reasonable opinion, you have not provided satisfactory Account Opening Details. We may also refuse to accept a deposit made to your Account at our absolute discretion without giving any reason. In these circumstances, we may not notify you of our decision or why we are taking this action. We also have the right to close your Account under clause 6.3 if following any Periodic Review we determine that you no longer meet the eligibility criteria or satisfy any other legal or regulatory requirements.
- 1.14 We won't open your Account until we've: verified the identity and address of and undertaken Screening Checks on the individuals (which may be the Authorised User(s)) you have provided information on in your application, and performed validation checks on the Business Customer. We may do this electronically using an appropriate external agency and/ or by asking you for documentary evidence. We may also carry out a Periodic Review and/or further due diligence checks at any time whilst you have an Account with us. Please refer to our Privacy Policy which details the legal basis for carrying out the Screening Checks and the measures we take to protect data. We may delay or decline the processing of your application, or any other instruction, until we've received satisfactory evidence and completed verification of relevant identities and addresses to our satisfaction.
- 1.15 We cannot accept money sent to us until we've received evidence of and verified your identity and address to our satisfaction, your Account has been opened and an account number has been generated. Any monies sent to us before this has happened this will be returned to the paying bank.

- 1.16. We will close your Account if you've not made your Initial Deposit into your Account within 14 Calendar Days of your Account opening or as otherwise set out in your Product Terms and Conditions. We may also cancel your application if after 14 Calendar Days of your initial application, we have not received all Account Opening Details as requested by us, or based on the Account Opening Details provided by you, we have not been able to complete the verification and Screening Checks on the Authorised User(s) and the validation checks on the Business Customer.
- 1.17. We might, from time to time, issue other savings products with similar or different terms without offering you the opportunity to transfer your deposit into the new savings product. If we stop offering a Business Savings Account to new customers, we aren't required to let you know. If this happens, your Business Savings Account will remain unaffected.
- 1.18. We may stop offering a Business Savings Account from our range without notice and refuse to accept any further applications. If we do this, we'll close your Business Savings Account in accordance with Condition 6.3 below.
- 1.19. You're entitled to make an Initial Deposit into, access and use your Account in accordance with these General Terms and Conditions.
- 1.20. Your Product Terms and Conditions confirm whether your particular Account includes a right to cancel your agreement within 14 Calendar Days from us receiving your Initial Deposit. You can exercise your right to cancel by sending us an email or letter to the address we've provided at Section 13. If you exercise your right to cancel, we'll return any money in your Account, in accordance with the process set out at Condition 6.1, within 30 Calendar Days from the date we receive your cancellation notice. We may deduct any charges for the service we have provided before we received your cancellation notice from the money we return to you. If you do not exercise your right to cancel, your Account will continue in accordance with these General Terms and Conditions and the Product Terms and Conditions.
- 1.21. We may refuse to carry out any instruction without explanation where, in our reasonable opinion, to do so would or could be contrary to any applicable regulations or laws. We are under no obligation to give you a reason for doing this.
- 1.22. Right of set off Except where the money held in your Account is not owned by you, we may at any time, without giving you prior notice, use any amount held in your Account to pay off all or part of any sum then due and payable by you to us, including under any Facility Letter(s) you have entered into as borrower and under which Recognise Bank Limited acts as lender.

2. Using your Business Savings Account

How we'll communicate with you

- 2.1 Any of your Authorised Users can give us your instructions to manage your Account via our Secure Online System. However, if you need additional assistance you can also telephone or email us, using the contact details set out below or on our website. In some circumstances we may ask you to provide supporting documentation before we can carry out your instruction(s). By giving us instructions via our Secure Online System, you give consent for us to act upon them. This consent applies to all future and multiple transactions until you cancel or change them in accordance with these General Terms and Conditions. Do not assume we've received any notice or instruction from you unless we've contacted you to confirm. If you make, change or cancel a payment using our Secure Online System the on-screen confirmation of that instruction is your written confirmation that we have received it.
- 2.2. If you tell us about a dispute or conflict between the Authorised Users of your Account, we may need you to give us all subsequent instructions about the Account in writing, authorised by all of your Authorised Users. We won't be responsible for transactions or instructions made before you told us about the dispute. If you are giving us conflicting instructions, we may refuse to carry them out and/or suspend transactions or further instructions until all Authorised Users confirm them.
- 2.3. You may, upon reasonable notice to us, change or cancel any instruction you've given us for your Account. We will try to act on any changes to your instructions but there may be certain circumstances where we are unable to, such as where payments are already being processed.
- 2.4. We will contact you by email or by post. We may also sometimes contact you by telephone. It is important to keep your email, telephone number and postal address up to date as this is the primary way we will contact you. You should check regularly for emails or letters from us.

Keeping your information up to date

- 2.5. You must tell us promptly about any changes to you as the Business Customer or to the Authorised User(s) of the Account, including in particular any updates that might affect your business' eligibility for an Account.

- 2.6. Periodically, we will ask you to review and validate the information we hold about your business. We will make this request either by letter or by instructing you to log into our Secure Online System. Failure to action our request may result in a freeze being placed on your Account, meaning you will not be able to operate your Account, including making deposits or withdrawals. In some instances, failure to comply may result in the closure of your Account, in accordance with Condition 6.3 of these General Terms and Conditions.

Making deposits

- 2.7. All deposits must be in pound sterling (£) and made by Electronic Transfer from your Nominated Business Bank Account, or by transfer from an existing Recognise Business Savings Account held by your business. We don't accept deposits by cash, cheque or bankers draft, foreign currency or crypto currency and we cannot accept deposits into your Account from third parties.
- 2.8. You must make all deposits from your Nominated Business Bank Account or from another of your Recognise Business Savings Accounts (if the Product Terms and Conditions allow). If you make a deposit from elsewhere, we will return it to the paying bank account without interest. (without notifying you OR and we will notify you that we have done so). If we do this, we are not legally responsible for any losses which you incur as a result. Where the Account type allows further deposits, as set out in the Product Terms and Conditions, you may make them in the same way.
- 2.9. In order to make a deposit, you'll need to provide your bank with our sort code and bank account number. You'll also need your Account number that you received on opening your Account. You'll find our sort code and account number in your Welcome Pack or on our website [website/Secure Online System] along with other useful information for making deposits. You can also call or email us to ask for them. You cannot make a deposit until your Account is open.
- 2.10. When making deposits, you're responsible for making sure your bank correctly provides the information we've asked for. If we don't receive the correct information, we cannot allocate the money to your Account and we'll return it without interest. If this happens, we're not liable for any losses you incur as a result.
- 2.11. If an error occurs when you make a deposit by Electronic Transfer that is not our fault, we may be able to help you or your bank or building society investigate. We'll typically do this without any charge; however, in some instances it may be necessary for us to apply a fee (to reflect charges incurred by us). If this happens, we'll let you know and ask for your consent before we take any action.
- 2.12. Deposits must be made in accordance with these General Terms and Conditions and the Product Terms and Conditions. If they are not then we may return them without any interest.
- 2.13. If, in error, we allocate money to your Account that is not yours, you must tell us about it immediately when you become aware and make arrangements to return the money. If we ask you to, and in keeping with our instructions, you must return all the money, including any interest earned.
- 2.14. Provided all deposit validation is passed, we will Credit any money to your Account on the same Calendar Day we receive it.
- 2.15. You will earn interest from the Calendar Day on which your deposit was received.

Withdrawals and other transactions

- 2.16. Any Authorised User(s) can give us your withdrawal instruction via our Secure Online System.
- 2.17. You may only withdraw money up to your cleared Account Balance.
- 2.18. Where your Product Terms and Conditions allow it, you should be able to make a withdrawal to your Nominated Business Bank Account, provided the withdrawal is made before 2pm on any Business Day. You can only make withdrawals in pound sterling (£).
- 2.19. You cannot use the Account for day-to-day transactions.

Unauthorised payments

- 2.20. If you believe that a payment on your Account was made incorrectly, you must tell us as soon as possible by emailing bizsupport@recognisesavings.co.uk or calling us on 0345 872 7888.
- 2.21. Other than as set out in Conditions 2.23, 2.24 and 2.25, if a transaction has taken place on your Account which you did not authorise in line with these General Terms and Conditions, we will refund the transaction amount and, where necessary, restore your Account to the position it would have been in if the unauthorised payment had not taken place.

- 2.22. You will be liable for all of our losses in respect of any unauthorised transactions on your Account, where you have acted fraudulently or have deliberately, or with gross negligence, failed to comply with these General Terms and Conditions.
- 2.23. Unless you have acted fraudulently, deliberately or with gross negligence, you will not be liable to us for any losses in respect of any unauthorised transactions on your Account if they arise after you have given us notice under Condition 2.21, or we have failed to provide you with an appropriate way of giving us that notice.
- 2.24. If you want to make a claim for an unauthorised payment, in accordance with Condition 2.21, you must tell us as soon as possible. We will not refund any transaction which takes place 13 months or more prior to the date on which you notify us that the transaction was unauthorised.

Viewing statements, transactions and notifications

- 2.25. You can see details of all deposits to and withdrawals from your Account by logging into our Secure Online System. Details of those transactions are usually available to view immediately after we've processed them. You can get statements online, however if you ask us to, we can send written confirmation of any deposit or withdrawal you make (by email/post). If you request information about a transaction, we'll provide this to you as soon as reasonably possible after your request.
- 2.26. The information we make available to you under Condition 2.25 is:
- the dates and amounts of any transactions, along with their payment references;
 - any charges on such transactions (with a breakdown if appropriate);
 - any interest earned and applied to your Account.

Maximum and minimum balances

- 2.27. The Product Terms and Conditions will give details of the minimum balance which must be held in that Account.
- 2.28. If you make a withdrawal which would take your Account Balance below its specified minimum, we may, depending on your circumstances, automatically close it during the withdrawal process and transfer the whole Account Balance to your Nominated Business Bank Account.
- 2.29. The maximum balance you can hold depends on what type of business you are.
- For Limited Companies and Limited Liability Partnerships (LLP) the maximum is £250,000 per business entity.
 - For Sole Traders or Partnerships, the maximum is £85,000 across all your Recognise Savings Accounts, including your share of a Business Savings Account and any Personal Savings Accounts you may have. This is to ensure your savings are protected by the FSCS.
 - If you are a Partner in a Partnership, you may hold a maximum of £85,000 across all your accounts, including your share of a Recognise Business Savings Account and any Recognise Personal Savings Accounts you have.
 - We will treat the any balances held in your partnership Business Savings Account(s) as being shared equally across all partners to the business. For example, if you hold £20,000 in a personal Recognise Savings Account and hold £60,000 in your Recognise Business Savings Account and your partnership has three partners, we'll consider you hold a third of the Recognise Business Savings Account balance (i.e. £20,000) and therefore your combined balance is £40,000 across all of your Recognise Savings Accounts.
- 2.30. We will reject and return any deposits that would take your Account over the Maximum Balance, if this happens we'll return these to the paying bank without interest.
- 2.31. If the amount of interest earned and credited to your Business Account would take you over the Maximum Balance, we will credit such interest amount to your Nominated Business Bank Account. To avoid this happening on a regular basis, we may, at our own discretion, change the destination of your interest payments from the Account you have chosen to receive interest payments to your Nominated Business Bank Account. If we take this action we will notify you once such change has taken place.

3. Interest

- 3.1 When you deposit money into an Account, you'll earn interest from the day we receive the money.
- 3.2 You'll earn interest on any amount you withdraw from your Account until the Calendar Day prior to your withdrawal.
- 3.3 You can find all applicable interest rates on our website or by logging into our Secure Online System.
- 3.4 You can get a "summary of interest" to show how much interest has been paid on your Account at any time by logging in to our Secure Online System. You will also receive an annual statement (which will be sent to you by post and available in our Secure Online System. This information can be used when calculating any tax you may owe on your savings, which it is your responsibility to declare.
- 3.5 Interest is paid gross without the deduction of tax, whenever permitted by law. We may deduct tax before paying interest if laws and regulations come into force which require us to do so.
- 3.6 It's your responsibility to declare the interest earned to the appropriate tax authority. You should seek independent advice about any change in tax regulations and guidance.

4. Protecting your Business Savings Account

- 4.1 Once we've set up your Account we'll send Authorised User(s) a User ID. During your application, we'll have asked you to set up your Security Information. Authorised User(s) will need this, along with their User ID to operate your Account through our Secure Online System. It is each Authorised User's responsibility to make sure they keep their User ID and Security Information safe and secret at all times. Do not select answers that someone could easily guess and do not write them down or save them on a computer or mobile phone. If you think, or know, someone has access to this information, you must tell us immediately. We can help you with the process to change your password and check that any compromised passwords have not been used to access your Account.
- 4.2 If you have any problems operating your Account online or discover an error, you should tell us about it as soon as you become aware.
- 4.3 You must contact us immediately if you suspect any fraudulent, or other unauthorised activity, has taken place on your Account.
- 4.4 If you believe that someone has fraudulently used your Account, you should report it to Action Fraud by using the online fraud reporting tool at <https://www.actionfraud.police.uk/> or by calling 0300 123 2040. By agreeing to these General Terms and Conditions you give us your permission to provide the police, or other Financial Crime Agencies, with any information they need during any investigation.
- 4.5 We may suspend or refuse to carry out transactions on your Account if we identify adverse information, we're ordered to do so by an appropriate legal or regulatory body or authority, or if we have reasonable grounds to believe that:
 - We're required to do so under law and regulation;
 - You haven't provided sufficient information on your Authorised User(s) for us to confirm their identity(ies);
 - You haven't provided sufficient information on your business for us to conduct validation checks on you, as the Business Customer;
 - You're not adhering to these General Terms and Conditions or the relevant Product Terms and Conditions;
 - Your Account is being used for illegal purposes (whether by you or a third party);
 - Your Security Information has been lost, stolen or may be known to or being used by someone else;
 - The relationship between us has broken down and in our reasonable view cannot be repaired (for example you've acted with abusive or threatening behaviour towards our employees);
 - There's a dispute (which we reasonably believe may be genuine) about the ownership or entitlement to the money in your Account;
 - A bankruptcy or wind-up order (or equivalent) is made against an Authorised User or the Business Customer, or we reasonably believe that one is likely to be made;
 - There are circumstances beyond our reasonable control that prevent us from offering a normal service (such as an act or threat of terrorism, pandemic or computer failure not caused by us).

- 4.6. We will try and contact you by phone if we suspect unauthorised or fraudulent activity on your Account or if a security incident affects your Account. If we suspend your Account or a transaction, we'll tell you as soon as we can unless it is unlawful for us to do so or it has a negative effect on our reasonable security measures. Once you've received our notice, you can contact us to discuss the suspension in more detail, and we'll respond to the extent this is appropriate. As soon as we've resolved the circumstances that led to the suspension, we'll lift it from your Account or the transaction.
- 4.7. We'll never write, email or call to ask you to provide your Security Information, but we may ask you to provide selected personal information in order to confirm your identity before we give you information about your Account by telephone.
- 4.8. To mitigate the risk of fraudulent activity, your Account may become dormant if there hasn't been any activity on the Account and/or contact from you for five years. To regain access to your Account we may ask you to provide proof of your identity and residency.
- 4.9. If you have made no deposits into or out of your Account for 15 years or more (or any other period given by law and regulation), we may transfer any money left in it to a 'reclaim fund'. A [reclaim fund](#) is a separate organisation authorised to accept unclaimed money in 'dormant' bank accounts which is distributed for the benefit of the community, while protecting the rights of customers to reclaim their money. If we take this action, you are entitled to claim your money and any interest due on it back from the reclaim fund.

5. Our Secure Online System

- 5.1 We provide our Secure Online System in accordance with our Website Terms of Use available on our website.
- 5.2. We can accept online instructions from you as soon as you log in to our Secure Online System.
- 5.3. Each Authorised User must have a valid and current email address to operate your Account. You must tell us immediately if an Authorised User's email address changes; you should do this through the Secure Online System.
- 5.4. Through our Secure Online System you can review your balance and transactions as well as request changes to your Account or personal details. We recommend that you regularly check your transactions. If there are ever any transactions you don't recognise, you must contact us immediately.
- 5.5. Each Authorised User is responsible for the security of the device they use to access our Secure Online System and for making sure they are protected from external attempts to gain access to your Account information. We also strongly recommend their virus checking software and personal firewall software is up-to-date.
- 5.6. We recommend that each Authorised User does not access your Account from a public computer, for example, in a library or an internet café. When accessing our Secure Online System, if an Authorised User leaves their device unattended, they should lock it to prevent unauthorised access to your Account. Accessing our Secure Online System from another country may depend on legal or other restrictions. By accepting these General Terms and Conditions, you agree that use of our Secure Online System is at your own risk. For further information about how to stay safe online, you can visit the NCSC website [here](#).
- 5.7. When an Authorised User uses our Secure Online System, you must make sure their computer and internet connection comply with any requirements we tell you about. You must also follow any procedures and instructions we give you in any communication or on our website.
- 5.8. Our Secure Online System is secure but disconnection from the internet does not mean that an Authorised User has logged off from the website. Each Authorised User should always log off when they have finished with your Account. For added security, our Secure Online System includes an automatic log off feature where we'll automatically log you off if you do nothing on our website for a set period of time. We are not responsible for any costs or charges incurred by you from your internet service provider or other network provider in order to access our website or Secure Online System.
- 5.9. For technical or other reasons there may be times when you are unable to access our website or some or all of our Secure Online System. We cannot guarantee that our website and Secure Online System will be available at all times but we will try our best to do so.
- 5.2. Links provided from our website to other websites are there solely for your information. We cannot accept responsibility for these websites, nor can we accept responsibility for external websites that link to our website.

6. Closing your Business Savings Account

- 6.1 When you close your Account, we'll pay the balance and any interest due into your Nominated Business Bank Account. The interest due will be any interest you've earned up to the Calendar Day before you closed your Account. We'll only pay money to your Nominated Business Bank Account, except where expressly provided for under these General Terms and Conditions.
- 6.2 Your Product Terms and Conditions provide information on whether it is possible for you to close your Account and any specific conditions that must be adhered to.
- 6.3 Under normal circumstances we won't close your Account without giving you two months' notice by post to your Correspondence Address, unless we state otherwise in your Product Terms and Conditions. We may however close your Account immediately in exceptional circumstances. Examples of these are where:
- you have materially breached the General Terms and Conditions or the Product Terms and Conditions;
 - you've used threatening or abusive behaviour towards our staff, employees or contractors;
 - if we suspect that your Account has been used improperly or misused any other bank account where it becomes known;
 - you're not, or are no longer, eligible for the Account (including following a Periodic Review);
 - you've given us false or misleading information in applying for the Account;
 - you've interfered with or disrupted (or have tried to interfere or disrupt) our website;
 - there are exceptional circumstances affecting our business that make it commercially prudent to do so; or
 - for any other legal or regulatory reason

We would never close your Account, or threaten to do so, in response to a complaint you make. (you can always give us feedback on our products and services)

- 6.4 If you, or we, close your Account, we and you retain the rights under Conditions 8 and 9 and any rights we and you may have under law and regulation. The data protection provisions set out in Condition 7 also continue to apply in respect of any of your personal information we hold.

The Death of a Partner (Partnerships)

- 6.5 If you, as the Business Customer, are a partnership comprised of two or more partners, and one partner dies, upon receipt of a Death Certificate we will close the Account and transfer the funds to the Nominated Business Bank Account.
- 6.6 If there are more than two partners in the partnership, the details of the deceased will be removed from the Account if they are an Authorised User (upon receipt of a Death Certificate). If the deceased was the sole Authorised User for the Account, at least one of the existing partners must be appointed as an Authorised User.

The Death of a Sole Trader

- 6.7 If you, as the Business Customer, are a sole trader then in the event that you die we will freeze your Account. This means that any standing orders into the Account will be rejected and returned to source. We will hold the money in your Account until we receive instructions and the relevant documentation from your estate.

7. Data Protection

- 7.1 We'll process your personal information in accordance with all applicable laws and regulations relating to data protection and data privacy. For further information on what personal data we collect and how we process your personal data please see our [Privacy Policy](#), which is available on our website.
- 7.2 It is important you provide accurate information as we may share it with certain other organisations (including financial, credit, fraud and identity checking agencies) so we can provide services to you. If fraud is suspected we may, for example, share information with the police, Fraud Prevention Agencies, other Law Enforcement Agencies and HMRC to investigate or prevent crime, and with the courts in connection with court proceedings.

- 7.3. We and other organisations may access and use the information recorded by Fraud Prevention Agencies in the UK and overseas. We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when checking application details for Accounts. For more detailed information about who we share your personal data with, please see our [Privacy Policy](#).
- 7.4. We may use the information you provide us with to contact you by telephone, post, text message or email to update you on our products and services that we think may be of interest to you as more particularly described in our [Direct Marketing Policy](#), which can be found on our website www.recognisebank.co.uk. We'll ask you whether you're happy for us to contact you about such products and services and how you'd like us to contact you when you open an Account. However, if you change your mind, you may withdraw your consent at any time by logging into your Account and changing your communication preferences or by contacting us.
- 7.5. If you are a sole trader or partnership, we'll ask you whether you're happy for us to contact you about such products and services and how you'd like us to contact you before we do so. If you want to change your communication preferences or withdraw your consent, irrespective of whether you are a sole trader or partnership, you can do so at any time by contacting us in writing or email using the addresses contained in section 13.

Subject Access Rights

- 7.6. You have a number of rights in relation to your information which we hold. You can, for example:
- access and obtain a copy of your information
 - require us to change incorrect or incomplete information;
 - require us to delete or stop using your information but only where the information is no longer necessary; and
 - object to us using your information but only where we no longer need to process it.

For a full description of your rights and how you might exercise them please see our [Privacy Policy](#), which is available at recognisebank.co.uk/privacy-policy.

- 7.7. If you wish to exercise any of your rights please contact us by letter or email using the addresses set out at the bottom of our Privacy Policy or by email to bizsupport@recognisesavings.co.uk. Where possible we will let those organisations we share your information with know if we make any changes to your information, delete it or stop processing it. If you believe that we have not complied with our data processing obligations, you can complain to the Information Commissioner, the data protection regulator in the UK. Website: ico.org.uk and telephone number 0303 123 1113.

8. Our Liability

- 8.1. We will not be liable to you if we do not act on your instructions (or incorrectly carry out your instructions) or if we cannot carry out our responsibilities to you because:

- of something we cannot reasonably control (for example, a failure in the Secure Online System not caused by us);
- to do so would breach law or regulation.

We will not be liable in any circumstances for indirect loss (meaning loss of business, goodwill, opportunity or profit or any loss to you that we could not have reasonably anticipated).

- 8.2. Nothing in this agreement will exclude or limit any liability we have as a result of acting fraudulently or with negligence or any legal duty or responsibility we may have towards you, if we are unable to restrict or remove it by law and regulation.

9. General

- 9.1. We are not responsible for a dishonest act (or failure to act) by someone else allowed to operate your Account (other than an Authorised User) as long as we did not know or suspect they were acting dishonestly towards you.
- 9.2. We do not have to recognise any third party interest in your Account nor are we liable for failure to do so.
- 9.3. You may be liable for other taxes and costs which are not payable through us.

- 9.4. We recommend that you seek professional advice as appropriate to your circumstances in connection with any Account you may wish to open.
- 9.5. These General Terms and Conditions and our Product Terms and Conditions are governed by English law and the courts of England and Wales have exclusive jurisdiction.
- 9.6. If we waive any breach of these General Terms and Conditions, it does not mean that we'll also waive any subsequent breach.
- 9.7. We'll only communicate with you in English.
- 9.8. You shouldn't assume we've received any notice you've sent to us under these General Terms and Conditions unless we've sent you written confirmation or otherwise confirmed receipt.
- 9.9. Where there is a conflict between these General Terms and Conditions and the Product Terms and Conditions, the Product Terms and Conditions will prevail.

10. Complaints

- 10.1. We're committed to giving you a service of the highest standard and delivering good customer outcomes. If things do go wrong, we want to correct it as quickly as we can. If you have a complaint, please contact us by telephone, post or email. We'll then deal with your complaint in line with our complaints policy which you can find on our website or obtain from us on request.
- 10.2. In addition, you may be eligible to ask the Financial Ombudsman Service (FOS) to assist if you are not satisfied with the way we have dealt with your complaint. It won't affect your right to take legal action against Recognise. Where you are eligible to involve the FOS you can also refer your complaint without giving us the opportunity to resolve it, but if you do this, they will only consider your complaint with our consent. Details about their service, eligibility and how to refer a complaint to them can be found on their website at financial-ombudsman.org.uk.

11. FSCS

- 11.1. If we cannot meet our liabilities, and if you are eligible to claim, your eligible deposits with Recognise are protected up to a total of £85,000 by the [Financial Services Compensation Scheme \(FSCS\)](https://www.fscs.org.uk/), the UK's deposit guarantee scheme. For more information see the full details on www.recognisesavings.co.uk

12. Changes to these General Terms and Conditions

- 12.1. The most up-to-date versions of these General Terms and Conditions are available on our website or on request from us.
- 12.2. You cannot, at any time, change these General Terms and Conditions or the Product Terms and Conditions
- 12.3. Other than changes in interest rates which are dealt with in your Product Terms and Conditions, we may change all or part of these Terms and Conditions. We can do this to:
- Conform to any applicable law or regulatory requirements, including any decision or recommendations by a court of the Financial Ombudsman Service;
 - Reflect new industry guidance and codes of practice which raise standards of consumer protection;
 - Reflect changes in our service or products or how we provide them;
 - Allow for the introduction of new or improved systems, methods of operation, services or facilities;
 - Reflect reasonable changes in the cost of providing our services to you, including:
 - Any direct costs we are required to pay to others and charges relating to the provision of your Account; or
 - To reflect changes in market conditions.
 - Correct any mistake, provided that the correction does not have a significant unfavourable effect on rights that you have as a result of the mistake.

- 12.4. Any change we make will be fair and no change will affect any legal rights or obligations which may have arisen before the date of the change.
- 12.5. We'll tell you about any changes to these General Terms and Conditions, Product Terms and Conditions:
- 12.5.1. where the law requires us to and there is a change to some Conditions dealing with the way we manage payments into and out of your Account, we will give you two months' prior notice;
 - 12.5.2. where there is a change to these General Terms and Conditions, Product Terms and Conditions or that disadvantages you, we will give you 30 Calendar Days' prior notice;
 - 12.5.3. for all other changes that benefit you or don't disadvantage you, we may give you notice after we've made that change by publishing a notice on the Secure Online System or our public website.
- 12.6. For changes under Condition 12.5.1 and Condition 12.5.2, we will give you notice unless this is due to a particular change in applicable law or regulation, or the change is as a result of something else outside of our control, and it is not possible to do so. If we aren't able to give you notice we will give you as much notice as possible.
- 12.7. We will give you notice of changes in the way we have set out in Condition 12.5.
- 12.8. If you do not wish to accept any change we notify you of before the end of the relevant period set out in Condition 12.5 you have the right to close or transfer your Account without penalty. If you don't close or transfer your Account within this period, you will be treated as accepting the change.
- 12.9. We can transfer all or any of our rights or obligations under these General Terms and Conditions, and your Account(s), to another member of our group or a third party outside of our group provided we act in accordance with applicable law and regulation and provided we reasonably consider that such a transfer will not materially affect the services provided to you. We may give the information we hold about you and your Account(s) to anyone that your Account is being transferred to. If we transfer our rights, then the person to whom we transfer can only exercise and enforce any rights against you to the extent that we could. Any transfer will not prejudice your rights under these General Terms and Conditions.
- 12.10. In the event that we transfer all or any of our rights and obligations under these General Terms and Conditions in accordance with Condition 12.9 to another member of our group or third party outside of our group (the "Transferee"), unless you have given instructions to close all your Accounts, you agree that:
- the provisions of these General Terms and Conditions, and the Product Terms and Conditions ("our Agreement"), as amended by the notice given to you, will be the written terms of the new agreement between you and the Transferee; and
 - the Transferee will acquire all rights and powers it would have had, if it had been an original party to our Agreement, to provide you with ongoing services as you have agreed we may provide to you under our Agreement.

13. How to get in touch

✉ Email: bizsupport@recognisesavings.co.uk

✉ Write: (Freepost), RUBH-ZZBS-LYAE, Recognise Bank, PO Box 921, Wallsend, NE28 5EJ

☎ Call our UK based team: 0345 872 7888

We are open 9.00-17.00 Monday-Friday and closed on Bank Holidays. Please note that your calls to us may be monitored for training, quality and security purposes.

We are open 9am to 5pm Monday-Friday and closed on UK bank holidays. Please note that your calls may be monitored for training, quality and security purposes.

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