

**Recognise Savings – Personal Savings**

# **Terms and Conditions**

Effective from 1<sup>st</sup> August 2023

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# Terms and Conditions

## Effective from 1<sup>st</sup> August 2023

These Terms and Conditions set out the agreement between you and us. These Terms and Conditions are split into two sections:

Section A: General Terms and Conditions – this sets out how we operate Recognise Savings Accounts and each of our rights;

Section B: Product Terms and Conditions – this sets out the terms and conditions relating to the type of Recognise Savings Account you hold.

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 if you require large print, braille or an audio version, then please call us and we will send you a copy by post.

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

There may be terms in this document that only apply to other types of Recognise Savings Accounts that you don't hold and those terms will not form part of your agreement with us. If you do not understand anything, you can ask us.

In these Terms and Conditions 'we', 'our' and 'us' means Recognise Bank Limited. 'You', 'your' and 'Account Holder' means the person(s) whose name(s) the Account is held in, or their appointed representative.

The General Terms and Conditions apply unless there is an inconsistency with your 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.

## Section A – General Terms and Conditions

### Meanings in these Terms and Conditions:

<b>Account</b>	means your Recognise Savings Account with us
<b>Account Balance</b>	means the amount in your Account
<b>Account Opening Details</b>	means the information and documents we require from you to open your Account
<b>BFPO</b>	British Forces Post Office
<b>Business Days</b>	means Monday to Friday, excluding public holidays in England
<b>Calendar Day</b>	means all days in a month, including weekends and public holidays
<b>CHAPS</b>	means Clearing House Automated Payment System: a way of electronically transferring money from one bank account to another
<b>Correspondence Address</b>	means the address which we hold for the first named Account Holder, except where the Account is under a power of attorney or where an order has been issued by the Court of Protection in respect of the Account. For these cases, we will use the address we are told to use as the Correspondence Address. Your Correspondence Address will be the postal address associated with your Account
<b>Court of Protection</b>	means a court in England and Wales which has jurisdiction over the financial affairs of people who lack mental capacity to make decisions for themselves
<b>Credit/Credited</b>	means money that has been paid in but may not be immediately available to withdraw
<b>Electronic Transfer</b>	means any payment that is made via CHAPS, Faster Payments or standing order
<b>Faster Payments</b>	means the UK service that allows you to send and receive payments quickly. We process Faster Payments in batches several times a day
<b>Fixed Rate Account</b>	means an Account that pays a fixed rate of interest for a specified Term
<b>General Terms and Conditions</b>	means the terms and conditions set out in Section A of this document
<b>Initial Deposit</b>	means the first deposit which is credited to your Recognise Savings Account
<b>Joint Account</b>	means an account to which two individuals have access
<b>Joint Account Holder</b>	means one of the parties to a Joint Account
<b>List of Charges</b>	means the booklet or webpage showing our standard charges which may apply to your Account and which may change from time to time
<b>Maturity Date</b>	means the last Calendar Day of the Term of your Fixed Rate Account, as specified in the Product Terms and Conditions

## Meanings in these Terms and Conditions:

<b>Nominated Bank Account</b>	means the UK current account in your name (or in the name of your Joint Account Holder(s)) which you provided during your application. This is the account you must make payments to and from, except where transfers to other Recognise Savings Accounts are allowed
<b>Notice Account</b>	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
<b>Notice Period</b>	means any minimum period of notice you must give, as specified in the Product Terms and Conditions for Notice Accounts, to make withdrawals or close your Account
<b>Privacy Policy</b>	means our policy governing the way we collect, process and control personal data and which can be found at <a href="http://www.recognisebank.co.uk/privacy-policy">www.recognisebank.co.uk/privacy-policy</a>
<b>Product Terms and Conditions</b>	means the terms and conditions in Section B 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)
<b>Recognise Savings Account</b>	a savings account offered by us to our personal customers
<b>Screening Checks</b>	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)
<b>Secure Message</b>	means any information or communication we send to you via your electronic mailbox in the Secure Online System and accessed using your User ID
<b>Secure Online System</b>	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
<b>Security Information</b>	means the password and memorable information you provided when you opened your Account.
<b>Summary Box</b>	means the key product information about your Account which is provided before you open your Account and which can be found on our website
<b>Term</b>	the period of time during which the interest rate on a Fixed Rate Account is fixed
<b>Terms and Conditions</b>	means together the General Terms and Conditions and the Product Terms and Conditions which apply to a particular Account
<b>User ID</b>	means the unique user ID that you use when managing your Account via the Secure Online System
<b>Website Terms of Use</b>	means our terms governing how you use our website
<b>Welcome Pack</b>	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 Recognise Savings Account

- 1.1 Recognise Savings Accounts are available only to those individuals aged 18 or over, unless the Product Terms and Conditions state otherwise. You must also be resident in the United Kingdom for tax purposes and you cannot use your Account for business purposes.
- 1.2 You should read these General Terms and Conditions and the Product Terms and Conditions, as well as the current interest rates, before making your application.
- 1.3 The Account Holder(s) is/are the person(s) named in the application for a Recognise Savings Account. Unless the Product Terms and Conditions state otherwise, after you open your Account you can add and remove Account Holders by sending us written notice signed by all Account Holder(s). There must be at least one Account Holder and no more than two Account Holders on your Account at any time.
- 1.4 You can apply to open an Account online through our website or through our Secure Online System. If we need additional information, we'll contact you.
- 1.5 We'll ask you to set up 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 the information from the Account Holder(s) or a person with a suitable power of attorney. We will never ask you to tell us your password. If you are worried about the security of your Account you can contact us by telephone on 03458727888
- 1.6 To operate your Account, you'll need to link it to a Nominated Bank Account. You'll need to give us the details of your Nominated Bank Account when you apply for your Account. It must be a UK current account in your full name and have the ability to make and receive Electronic Transfers. If you open a Joint Account you can only have one Nominated Bank Account. You will use this Nominated Bank Account to transfer money to and from your Account. You can only link one Nominated Bank Account across all your Accounts with us. You may change your Nominated Bank Account by logging into your Account, going to the 'change my details' section and following the instructions online.
- 1.7 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.
- 1.8 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.
- 1.9 We won't open your Account until we've verified the identity and address and undertaken Screening Checks of the Account Holder(s). We may do this electronically using an appropriate external agency and/ or by asking you for documentary evidence. We may also carry out 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 your identity and address to our satisfaction.
- 1.10 We cannot accept money sent to us until we've received evidence of and verified the identity and address of the Account Holder(s) to our satisfaction. Any monies sent to us before this has happened may be returned to the paying bank.
- 1.11 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 of your identity and address to our satisfaction.
- 1.1 We may stop offering a Recognise Savings Account from our range without notice and refuse to accept any further applications. If we do this, we'll close your Personal Savings Account in accordance with Condition 8.4 below.

- 1.12 Your Product Terms and Conditions confirm whether your particular Account does or does not include 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 a Secure Message through our Secure Online system or contacting us by letter. If you exercise your right to cancel, we'll return any money in your Account in keeping with Condition 8.1 and within 30 Calendar Days from the date that we receive your cancellation notice. We may deduct any charges for the services 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.
- 1.13 You're entitled to access and use your Account in accordance with these Terms and Conditions once we've confirmed your Account is open.
- 1.14 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 do not need to provide you with a reason for doing this.

## 2. Making deposits

- 2.1 All deposits must be in pound sterling (£) and made by Electronic Transfer from your Nominated Bank Account or an existing Recognise Savings Account. We don't accept deposits in cash, cheque or bankers draft, foreign currency or crypto currency and we cannot accept deposits into your Account from third parties.
- 2.2 You must make all deposits from your Nominated Bank Account or from another of your Recognise 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. 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.
- 2.3 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 or application reference that you received on opening your Account. You'll find our sort code and account number in your Welcome Pack or on our website. You can also call or email us to ask for them. You cannot make a deposit until your Account is open.
- 2.4 When making deposits, you're responsible for making sure your bank correctly provides the information we've asked for when making deposits. 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.
- 2.5 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.
- 2.6 Deposits must be made in accordance with these Terms and Conditions. If they are not then we may return them without any interest.
- 2.7 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.
- 2.8 We will Credit any money to your Recognise Savings Account in accordance with the following cut off times:
- 2.8.1 where you make a deposit before 8pm on a Calendar Day, the money will be credited to your Recognise Savings Account on the same Calendar Day and will show on your transaction history of your Recognise Savings Account in the Secure Online System, provided all deposit validation is passed;
- 2.8.2 where you make a deposit after 8pm on a Calendar Day, provided all deposit validation is passed, the money will be credited to your Recognise Savings Account on the next Calendar Day, but will be backdated on your transaction history to the date the deposit was received.
- 2.9 You will earn interest from the Calendar Day on which your deposit was received.

## 3. Joint Accounts

- 3.1 If you have a Joint Account, we may act on the instructions given by either of the Joint Account Holders (subject to Conditions 3.3 and 3.5).
- 3.2 If we receive notice of a dispute between the Joint Account Holders, we'll only accept future instructions in writing, signed by both Joint Account Holders. Under these circumstances, you'll need to operate your Joint Account by post. We are not responsible for any transactions made, or instructions given, by either Joint Account Holder before we receive and validate the notice. If we have reasonable grounds for believing you cannot resolve your dispute, we may close the Joint Account giving you advance notice under Condition 8.4.
- 3.3 Each Joint Account Holder, both individually and together, is bound by these Terms and Conditions. Both of you are fully responsible for all instructions given to us and for any money due under these Terms and Conditions.
- 3.4 We can remove a Joint Account Holder at any time, as long as both Joint Account Holders agree in writing.
- 3.5 If we receive conflicting instructions from Joint Account Holders we may refuse to carry out any transactions or instructions until we've clarified and confirmed them with both Joint Account Holders.
- 3.6 For a Joint Account, there can only be one Nominated Bank Account. This account can be either a sole account in the name of one of the Joint Account Holders, or a joint account in the names of both Joint Account Holders. However, if the Nominated Bank Account is a sole account, only the holder of the Nominated Bank Account can make, change, or cancel any payment instructions between the Joint Account and the Nominated Bank Account.

## 4. Using your Account

### How we'll communicate with you

- 4.1 We'll accept instructions for 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 and on our website. In some circumstances we may ask you to provide supporting documentation before we carry out your instruction, for example where you have changed your name. 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.
- 4.2 Do not assume we've received your notice or instruction 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've received it.
- 4.3 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.
- 4.4 If you change any of your personal details (such as your name, address, email address or Nominated Bank Account) you must tell us as soon as possible. You may be able to make some changes yourself using our Secure Online System. If not, you may be able to change the details by downloading, completing and returning to us the forms available by logging into our Secure Online System or by contacting us for more information. For some changes we may ask you to provide documentary evidence.
- 4.5 We will contact you by email, Secure Message through our Secure Online System or by post. 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 messages from us. We may also sometimes contact you by telephone or text message.



## Withdrawals and other transactions

- 4.6 You may only withdraw money up to your cleared Account Balance.
- 4.7 Where your Product Terms and Conditions allow it, you should be able to make a withdrawal either to your Nominated Bank Account or another Recognise Savings Account which will be Credited to your Account, provided the withdrawal is made before 2pm on any Business Day. You can only make withdrawals in pound sterling (£).
- 4.8 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 or post. If you request information about a transaction, we'll provide this to you as soon as reasonably possible after your request.
- 4.9 The information we make available to you under Condition 4.8 is:
- the dates and amounts of any transactions
  - any charges on such transactions (with a breakdown if appropriate)
  - any interest earned and applied to your Account

## Maximum and minimum balances

- 4.10 The Product Terms and Conditions will give details of the minimum balance which must be held in that Account.
- 4.11 If you make a withdrawal which would take your Account Balance below its specified minimum, we may, depending on your individual circumstances, automatically close it during the withdrawal process and transfer the whole Account Balance to your Nominated Bank Account.
- 4.12 You may hold a maximum of £85,000 across all your Recognise Savings Accounts – which includes Accounts held in your sole name as Account Holder, some business Accounts and any share you have in a Joint Account. This threshold reflects the current Financial Services Compensation Scheme depositor protection amount which means that your deposits held with us would be guaranteed (as described in Condition 15 below). When calculating your combined balance across all of your Recognise Savings Accounts, we'll treat any balances held in Joint Accounts as being shared equally between both Joint Account Holders. For example, if you hold £20,000 in an Account in your sole name and hold £30,000 in a Joint Account as a Joint Account Holder, we'll consider you to hold half of the Joint Account balance (i.e. £15,000) and therefore your combined balance is £35,000.
- 4.13 We will reject and return the full amount of any deposits that would take you over the maximum balance. If this happens we'll return these to the paying bank without interest.
- 4.14 If the amount of interest earned and credited to your Account would take you over the maximum balance, we will credit such interest amount to your Nominated 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 Bank Account. If we take this action we will notify you once such change has taken place.

## 5. Interest

- 5.1 When you deposit money into an Account, you'll earn interest from the Calendar Day we receive the money.
- 5.2 You'll earn interest on any amount you withdraw from your Account until the Calendar Day prior to your withdrawal.
- 5.3 You may choose the frequency that we pay your interest and the account we pay your interest into from the options (if any) in your Product Terms and Conditions.
- 5.4 You can find all applicable interest rates on our website or by logging into our Secure Online System.
- 5.5 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 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.

- 5.6 Interest is paid without the deduction of income tax. Other taxes or costs may exist that are not paid via or imposed by us. The tax treatment on the interest payable depends on your individual circumstances and may be subject to change in the future.
- 5.7 Any payments we make will be subject to any deduction or withholding tax as may be required by law.

## 6. Protecting your Account

- 6.1 Once we've set up your Account we'll send you your User ID. During your application we'll have asked you to set up your Security Information. You'll need this along with your User ID to operate your Account through our Secure Online System. It is your responsibility to make sure you keep your 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 process to change your password and check that any compromised passwords have not been used to access your Account.
- 6.2 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.
- 6.3 You must contact us immediately if you suspect any fraudulent, or other unauthorised activity, has taken place on your Account.
- 6.4 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.
- 6.5 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 for us to confirm your identity;
  - you're not adhering to these General 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 order is made against you 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).

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, 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 transaction.

- 6.6 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. 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.

- 6.7 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**.
- 6.8 The Account will always be your property and upon your death (depending on whether it is a Joint Account) it will become part of your estate, no matter how many years have passed.

## 7. Our service

### Our Secure Online System

- 7.1 We provide our Secure Online System in accordance with our Website Terms of Use available on our website.
- 7.2 We can accept online instructions from you as soon as you login to our Secure Online System.
- 7.3 You must have a valid and current personal email address to open and operate your Account. You must tell us immediately if your email address changes. You should do this through the Secure Online System.
- 7.4 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.
- 7.5 You are responsible for the security of the computer you use to access our Secure Online System and for making sure it is protected from external attempts to gain access to your Account. We also strongly recommend your virus checking software and personal firewall software are up-to-date.
- 7.6 We recommend that you do not access your Account from a public computer, for example, in a library or an internet café. When accessing our Secure Online System, if you leave your computer unattended, you 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](#).
- 7.7 When you use our Secure Online System you must make sure your 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.
- 7.8 Our Secure Online System is secure but disconnection from the internet does not mean that you've logged off from the website. You should always log off when you have finished. 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.
- 7.9 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.
- 7.10 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 Secure Online System will be available at all times but we will try our best to do so.
- 7.11 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.
- 7.12 Most communication will be by Secure Message. We may also contact you by SMS message (to reset your password) or by email to invite you to login to our Secure Online System to review a Secure Message or other information regarding your Account.

## 8. Closing your Account

- 8.1 When you close your Account, we'll pay the balance and any interest due into your Nominated Bank Account or where the Product Terms and Conditions allow, another Recognise Savings 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 Bank Account or, if appropriate, another Recognise Savings Account.
- 8.2 Unless you are in the British Forces, if you move outside of the United Kingdom we'll close your Account and pay the Account Balance and any outstanding interest to your Nominated Bank Account. The interest will include any interest you've earned up to the Calendar Day before we close your Account.
- 8.3 If you are in the British Forces and you move outside the United Kingdom to a BFPO address, we will allow your Account to stay open. We'll continue to pay you interest while you live at the BFPO address.
- 8.4 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. We may close your Account where:
- you have materially breached these Terms and Conditions;
  - you've used threatening or abusive behaviour towards our Recognise staff, employees or contractors;
  - if we suspect that your Account has been used improperly, fraudulently or illegally;
  - if we reasonably believe you have acted improperly or misused any other bank account where it becomes known;
  - you're not, or are no longer, eligible for the Account including where you are no longer a UK tax resident;
  - you've given us false or misleading information in applying for the Account;
  - you've interfered with or disrupted (or have tried to interfere with 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).
- 8.5 If you or we close your Account we and you retain the rights under Conditions 12 and 13 and any rights we and you may have under law and regulation. The data protection provisions set out in Condition 11 also continue to apply in respect of any of your personal information we hold.

### **The death of a Joint Account Holder**

- 8.6 In the unfortunate event that one of the Joint Account Holders dies, once we receive the death certificate and registered this on the Account, the Account will then be transferred into the sole name of the remaining Account Holder. We may share information about the Account with the deceased's personal representatives. This could include historical information about how the Account was used as well as statements and details about the state of the Account at date of death. This is the case even if the Account isn't held in joint names any more when the person dies (in which case we may still provide information about the period when it was held as a Joint Account).
- 8.7 If there is no Account Holder who survives we will freeze the Account, once notified. We will hold the money in the Account until we receive instructions and the relevant documentation from your estate.

### **The death of a sole Account Holder**

- 8.8 In the unfortunate event that you die we will freeze your Account once notified. We will hold the money in your Account until we receive instructions and the relevant documentation from your estate.

## 9. Changes to these Terms and Conditions

- 9.1 The most up-to-date versions of the General Terms and Conditions, Product Terms and Conditions and the List of Charges are available on our website or on request from us.
- 9.2 You cannot at any time change these General Terms and Conditions.
- 9.3 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 and the List of Charges. We can do this to:
- conform with any applicable law or regulatory requirements, including any decision or recommendation by a court or the Financial Ombudsman Service;
  - reflect new industry guidance and codes of practice which raise standards of consumer protection;
  - reflect changes in our services 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:
    - o any direct costs we are required to pay to others and charges relating to the provision of your Account; or
    - o to reflect changes in market conditions; or
  - make them clearer or more favourable to you;
  - 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.
- 9.4 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.
- 9.5 We'll tell you about any changes to these Terms and Conditions or List of Charges:
- 9.5.1 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;
- 9.5.2 where there is a change to these Terms and Conditions or the List of Charges that disadvantages you, we will give you 30 Calendar Days' prior notice;
- 9.5.3 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.
- 9.6 For changes under Condition 9.5.1 and Condition 9.5.2, we will give you prior notice unless this is due to a 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 notify you in advance. If we aren't able to give you notice in line with Conditions 9.5.1 and 9.5.2 we will give you as much notice as possible.
- 9.7 We will give you notice of changes in the way we have set out in Condition 4.5.
- 9.8 If you do not wish to accept any change that we notify you of before the end of the relevant Notice Period 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.
- 9.9 We can transfer all or any of our rights or obligations under these Terms and Conditions, and your Accounts, 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 Accounts to anyone that your Account is transferring 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 Terms and Conditions.

- 9.10 In the event that we transfer all or any of our rights and obligations under these Terms and Conditions in accordance with Condition 9.9 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, the Product Terms and Conditions and the List of Charges (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.

## 10. Data protection

- 10.1 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](#).
- 10.2 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.
- 10.3 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](#).
- 10.4 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 web site at [www.recognisebank.co.uk](http://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](#).

### Subject Access Rights

- 10.5 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 [www.recognisebank.co.uk/privacy-notice/](http://www.recognisebank.co.uk/privacy-notice/).

- 10.6 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 [support@recognisesavings.co.uk](mailto:support@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 whose website is [www.ico.org.uk](http://www.ico.org.uk) and telephone number 0303 123 1113.

## 11. Unauthorised payments

- 11.1 Other than as set out in Conditions 11.2, 11.3 and 11.4, 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.
- 11.2 You will be liable for all losses in respect of any unauthorised transactions on your Account if you have acted fraudulently or have deliberately, or with gross negligence, failed to keep to these General Terms and Conditions.
- 11.3 Unless you have acted fraudulently, deliberately or with gross negligence, you will not be liable for any losses in respect of any unauthorised transactions on your Account if they arise after you have given us notice under Condition 6.3, or we have failed to provide you with an appropriate way of giving us that notice.
- 11.4 If you want to claim from us for not keeping to these General Terms and Conditions, or under Condition 11.1, you must tell us as soon as possible. We will not refund any transaction which happened 13 months or more before you notify us that the transaction was unauthorised.

## 12. Our liability

- 12.1 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).
- 12.2 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.

## 13. General

- 13.1 We are not responsible for a dishonest act (or failure to act) by someone else allowed to operate your Account as long as we did not know or suspect they were acting dishonestly towards you.
- 13.2 We do not have to recognise any third party interest in your Account nor are we liable for failure to do so.
- 13.3 You may be liable for other taxes and costs which are not payable through us.
- 13.4 We recommend that you seek professional advice as appropriate to your circumstances in connection with any Account you may wish to open.
- 13.5 These Terms and Conditions are governed by English law and the courts of England and Wales have exclusive jurisdiction.
- 13.6 If we waive any breach of these Terms and Conditions, it does not mean that we'll also waive any subsequent breach.
- 13.7 We'll only communicate with you in English.
- 13.8 You shouldn't assume we've received any notice you've sent to us under these Terms and Conditions unless we've sent you written confirmation or otherwise confirmed receipt.

- 13.9 Where there is a conflict between these General Terms and Conditions and the Product Terms and Conditions, the Product Terms and Conditions will prevail.
- 13.10 All our calls are recorded and monitored for training purposes

## 14. Complaints

- 14.1 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 using the details in Condition 16. We'll then deal with your complaint in line with our complaints process which you can find on our website or obtain from us on request.
- 14.2 If after you've given us the opportunity to put things right, and you remain unhappy, you may refer your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service can be contacted as follows:
- By post: Financial Ombudsman Service, Exchange Tower, London, E14 9SR.
- By phone: 0800 023 4567
- By email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)
- 14.3 You can get details of the service available from <https://www.financial-ombudsman.org.uk/>, from our website or from us on request.

## 15. FSCS

- 15.1 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), the UK's deposit guarantee scheme. For more information see the full details on [www.fscs.org.uk](http://www.fscs.org.uk).

## 16. How to get in touch

@ Email: [support@recognisesavings.co.uk](mailto:support@recognisesavings.co.uk)

Secure Message: Log into Secure Online System to send us a Secure Message

✉ Write (Freepost)

Recognise Bank  
RUBH-ZZBS-LYAE  
PO Box 921  
Wallsend  
NE28 5EJ

☎ Call our UK based team: 0345 872 7888

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.



## Section B – Product Terms and Conditions

### Notice Account

You can find product specific terms for your Notice Account in this section and in your product Summary Box. You should read these together with the rest of your General Terms and Conditions. If you're ever in doubt about which terms apply, these terms take priority. You can always ask us to explain if you have any questions.

#### 1. Minimum deposit

- 1.1 The minimum Initial Deposit is £1,000.
- 1.2 You have 14 Calendar Days from your Account being opened to make your Initial Deposit into your Recognise Savings Account. If we have not received your Initial Deposit within 30 Calendar Days of opening your Account, we may close your Recognise Savings Account. The Account can remain open with a balance of £1 or above.
- 1.3 You may cancel your Account within 14 Calendar Days of Recognise receiving your Initial Deposit.

#### 2. How interest will be paid into your Notice Account

- 2.1 We calculate interest on a daily basis based on 365 days per year on your Account Balance. This is adjusted in any leap year to take into account an extra day.
- 2.2 Interest can be paid directly to your Account, your Nominated Bank Account or another Recognise Savings Account (as long as that account is not a Fixed Rate Account).
- 2.3 You can choose to receive your interest either monthly or annually.
- 2.4 If you have chosen to have your interest paid annually, we will pay interest on the anniversary of the date you made your Initial Deposit into your Account. For example, if you made your Initial Deposit on 2 February, we'll pay interest on this day every year that your Account stays open (the "Annual Due Date"). Interest paid directly to your Account or another Recognise Savings Account will always be paid on the annual due date. Interest paid into your Nominated Bank Account will be paid on the annual due date, or the next Business Day.
- 2.5 Where you have chosen to have your interest paid monthly, we will, subject to Product Condition 2.6, pay interest on the date you made your Initial Deposit your Account. For example, if you made your Initial Deposit on 2 February, we'll pay interest on this day every month that your Account stays open (the "Monthly Due Date"). Interest paid directly to your Account or another Recognise Savings Account with us will always be paid on the monthly due date. Interest paid into your Nominated Bank Account will be paid on the monthly due date, or the next Business Day.
- 2.6 If you made your Initial Deposit into your Account on a Calendar Day which is not in every month, e.g. 29th, 30th or 31st, we'll pay your interest on the last Calendar Day of the month or (if your interest is paid into your Nominated Bank Account) the next Business Day if the due date is not a Business Day.

### 3. When can the interest rate change?

- 3.1 We may change the interest rate on your Account from time to time. We can reduce the interest rate on your Account:
- 3.1.1 if the Bank of England Official Bank Rate, as published on the Bank of England's website from time to time changes;
  - 3.1.2 to reflect a change in market conditions or in general interest rates, including the interest rates charged or paid by other banks or financial institutions in the United Kingdom on their similar accounts;
  - 3.1.3 to reflect a change in the money market interest rates or the cost to us on the money we lend;
  - 3.1.4 if the costs of running your Account increase; or
  - 3.1.5 to reflect changes in regulation, legislation, guidance, or a decision of the Courts or an Ombudsman.
- 3.2 When we change our interest rates we'll give notice of any change as follows:
- If we increase the interest rate on your Account we'll make the change immediately and let you know as soon as possible, this can be within 30 Calendar Days of the new rate taking effect.
  - If you have less than £100 in your Account and we reduce the interest rate on your Account, we'll make the change immediately. You can find the new rate on our website but we won't notify you personally.
  - If you have more than £100 in your Account and we reduce the interest rate on your Account we will notify you by email at least 14 Calendar Days before we start paying interest at the reduced rate. If we cannot contact you by email, we will send you a letter by post.
- 3.3 Where the change in the interest rate is not favourable to you, you may close your Account at any time up to 30 Calendar Days from the date we notify you of the change without paying any extra charges or interest for closing the Account before the applicable Notice Period.

### 4. How can I withdraw money?

- 4.1 You cannot make withdrawals from your Account unless you give us notice in accordance with the Notice Period which is set out in the Summary Box for your Recognise Savings Account. No early withdrawals are allowed.
- 4.2 In exceptional circumstances we may permit a withdrawal from the Account without the required notice, but this is at our discretion, subject to the evidence we will request, and we are not obliged to permit your request. In the event that we do permit such a withdrawal we may deduct 95 Calendar Days' interest from the amount withdrawn, if appropriate.
- 4.3 Notice starts on the Calendar Day we receive complete instructions from you.
- 4.4 If your notice expires on a Calendar Day when our office isn't open for banking business, we'll act on your withdrawal on the next Business Day.
- 4.5 Your Account Balance must cover the total of all active notice requests.
- 4.6 We don't accept instructions or requests to place deposits on constant or rolling notice.
- 4.7 You can request to close your Account through the Secure Online System. If you wish to close your Recognise Savings Account for exceptional reasons, please contact us by Secure Message.

# Fixed Rate Account

You can find product specific terms for your Fixed Rate Account in this section and in your product Summary Box. You should read these together with the rest of your General Terms and Conditions. If you're ever in doubt about which terms apply, these terms take priority. You can always ask us to explain if you have any questions.

## 1. Minimum deposit

- 1.1 The minimum Initial Deposit is £1,000.
- 1.2 You have 14 Calendar Days from your Account being opened to make your Initial Deposit and any subsequent deposits into your Recognise Savings Account. If the Initial Deposit is credited within the 30 Calendar Days, you will get the rate which applied at the time your Account was opened or, if the rate has increased, the higher rate. If your Initial Deposit has not been received within 30 Calendar Days of your Account being opened, we may close your account.
- 1.3 You may cancel your Account within 14 Days of Recognise receiving your Initial Deposit.
- 1.4 During the Term you can't make any withdrawals, transfers or close your Account, except as described in the General Condition 8. In exceptional circumstances we might consider a request before the end of the Term. We're not obliged to allow a request and we may deduct some of your interest if we do.

## 2. When will the Term of your Fixed Rate Account end

- 2.1 Your Fixed Rate Account has a fixed term as set out in the Summary Box for your Account. This will begin on the date we credit your Initial Deposit to your Account.

## 3. How interest will be paid into your Fixed Rate Account

- 3.1 Your interest rate is fixed and won't change during the Term of the Fixed Rate Account.
- 3.2 We calculate interest on a daily basis based on 365 days per year on your Account Balance. This is adjusted in any leap year to take into account an extra day.
- 3.3 Interest can be paid directly to your Account, your Nominated Bank Account or another Recognise Savings Account (as long as that account is not a Fixed Rate Account).
- 3.4 You can choose to receive your interest either monthly or annually.
- 3.5 If you have chosen to have your interest paid annually, we will pay interest on the anniversary of the date you your Initial Deposit paid money into your Account. For example, if you made your Initial Deposit on 2 February, we'll pay interest on this day every year that your Account stays open (the "Annual Due Date"). Interest paid directly to your Account or another Recognise Savings Account will always be paid on the Annual Due Date. Interest paid into your Nominated Bank Account will be paid on the Annual Due Date, or the next Business Day.
- 3.6 Where you have chosen to have your interest paid monthly, we will, subject to Product Condition 3.7 pay interest on the same date each month that you made your Initial Deposit into your Account. For example, if you made your Initial Deposit on 2 February, we'll pay interest on this day every month that your Account stays open (the "Monthly Due Date"). Interest paid directly to your Account or another Recognise Savings Account with us will always be paid on the Monthly Due Date. Interest paid into your Nominated Bank Account will be paid on the Monthly Due Date, or the next Business Day.

- 3.7 If you made your Initial Deposit into your Account on a Calendar Day which is not in every month, e.g. 29th, 30th or 31st, we'll pay your interest on the last Calendar Day of the month or (if your interest is paid into your Nominated Bank Account) the next Business Day if the due date is not a Business Day.
- 3.8 We pay maturity interest on the Maturity Date of your Account or the next Business Day if the relevant date is not a Business Day. Your Maturity Date is dictated by the date you made your Initial Deposit into your Fixed Rate Account and is paid in accordance with the instructions you gave when you applied for the Account.

## 4. What happens when the Term of your Fixed Rate Account ends

- 4.1 You can't make withdrawals from your Fixed Rate Account until the end of your Account's Term.
- 4.2 We'll get in touch a minimum of 21 Calendar Days before the Maturity Date of your Account (i.e the end of your Account's Term) to let you know what your options are (see Product Condition 4.3 below) and we'll send you another reminder around 14 Calendar Days before the Maturity Date of your Account. You can see your options and give us your instructions online from 21 Calendar Days before maturity. If we don't receive any instructions from you before the Maturity Date, we'll move your money into a Notice Account where you will continue to earn interest at a variable rate, until instructions are received from you.
- 4.3 Your maturity options will set out the Recognise Savings Accounts we currently have available. If the interest rates change between us sending you the maturity email and your Maturity Date, you'll be able to open a new Fixed Rate Account at the following rates:
- if the rates increase, you'll automatically get the higher rate;
  - if the rates decrease, the rate selected on the website will still be available to you as long as you provide your instructions to open a new Fixed Rate Account before your Maturity Date.
- 4.4 We may withdraw any available Fixed Rate Account product once we have had sufficient applications for that product. Such withdrawal would not affect any applications already in progress.
- 4.5 At the end of the Term of your Fixed Rate Account, if you have selected to open a new Recognise Savings Account your maturity interest and Account Balance will be transferred to the new Recognise Savings Account. If you have selected to close your Account and your instruction has indicated that interest should be credited to your Account, then the maturity interest will be credited to your Fixed Rate Account before the Account Balance is transferred to your Nominated Bank Account. If your instructions indicate that interest should be paid to your Nominated Bank Account, not your Account, your maturity interest and Account Balance will be transferred separately to your Nominated Bank Account.

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.

Recognise Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Recognise Bank Limited is on the Financial Services Register under reference number 849404. Registered in England and Wales (number 10603119). Registered Office: 2nd Floor, Augustine House, 6A Austin Friars, London, EC2N 2HA.

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