

<Title> <First Name> <Last Name>  
<Address Line 1>  
<Address Line 2>  
<Address Line 3>  
<Address Line 4>  
<Post Code>

Current Account ending: <1234>

<Mailing Issue Date>

Hello <First Name>,

## All Tesco Bank Current Accounts are closing in November 2021

After a recent, careful review of our products, we've made the decision to close all Current Accounts on 30 November 2021. This allows us to focus on products and services that best meet the changing needs of Tesco shoppers.

We also want to let you know that from 15 October 2021 cash withdrawals and deposits will no longer be available at the Customer Service Desk in Tesco stores that currently offer this. Rest assured, you'll still be able to withdraw cash at most UK cash machines and make online payments until your account is closed.

### What does this mean for me?

You can continue to use your current account as normal. But before the end of November, you'll need to:

- move any regular incoming or outgoing payments to a different account, and
- make sure your account has a balance of £0

### How can I do this?

To make things as easy as possible, here's two options available to you – just choose the one that suits you best. If you have an overdraft, you'll find more information over the page.



#### I'd like to switch my current account to another bank

With the Current Account Switching Service you can easily switch to a new or existing account with another bank.

Your new bank will take care of everything, including moving over all your Direct Debits and standing orders. Once you switch, your Tesco Bank Current Account will be closed automatically.



#### I'd like to simply close my current account

All you need to do is get your balance to £0. We'll then close your account on 30 November and send a closing statement.

Here are 3 things to remember to move before we close your account:

- ✓ Incoming payments – like your salary
- ✓ Direct Debits and standing orders
- ✓ Your balance

## Closing your account if you're in your overdraft

If you have an overdraft, whether you're in it or not, you can still switch to another bank using the Current Account Switching Service. Please remember that once your switch is complete, you'll still need to make sure your account has a balance of £0 by repaying your overdraft.

If you need support in clearing your overdraft get in touch and we'll be happy to discuss your options.

### Looking for other products that could meet your needs?



#### Help manage your money

Our new Clubcard Pay account is designed to help you pay, save, and collect Clubcard points.



#### Help manage your savings

We have a range of savings accounts to meet your savings goals.



#### Credit Cards

We have a range of credit cards which double as your Clubcard.

To find out which product is right for you, visit [tescobank.com/currentaccounts](https://tescobank.com/currentaccounts)

To help you further, we've added some useful tips on closing your current account on the next page.

Thanks for banking with us and being a loyal customer. We hope we can continue to support you with our other services in the future.

Yours sincerely,

**Your Tesco Bank Current Account Team**

\*Calls charged at basic rate. The number provided may be included as part of any inclusive call minutes provided by your phone operator.

## Helpful tips for closing your current account.



Please make sure you've either switched to a new current account or returned your balance to £0 before **30 November 2021**

### Switching to a new Current Account

#### Opening a current account with another bank

If you don't have an existing current account to switch to, you'll need to open a new account with another bank. To help you choose a new bank, you could try a comparison website which will help you compare different accounts and providers from across the market to find the one most suitable for you.

Once you've opened a new account, using the Current Account Switch Service is easy and your new bank will take care of everything. It's a free service designed to be simple and reliable and is backed by the Current Account Switch Guarantee.



- ✓ Your switch will be completed in 7 working days
- ✓ All your existing payments in and out will be transferred to your new account
- ✓ Your new bank will take care of everything, including closing your Tesco Bank Current Account

#### Opening a new current account with a low credit score

If you want to open an account elsewhere but you have a low credit score, you could open a basic bank account. These are designed for customers with lower credit scores and allow you to pay money in and pay your bills from them. They don't come with overdrafts. You can find out more about basic bank accounts, including who offers them at [moneyadvice.org.uk](https://www.moneyadvice.org.uk)

### Closing your account

#### We'll automatically close your account on 30 November

Just make sure you get your balance to £0 by then.

### Closing with an overdraft

#### If you can't clear your overdraft before 30 November

Please contact us. You'll no longer be able to use your account after 30 November but we can arrange a repayment plan that's affordable for you. You can find further help about managing your money at [tescobank.com/moneyhelp](https://tescobank.com/moneyhelp)

### Getting in touch

If you want to talk to us about your account closing, you can:



Find more information and support at [tescobank.com/currentaccounts](https://tescobank.com/currentaccounts)



Call us on **0345 366 8818\***

\*Calls charged at basic rate. The number provided may be included as part of any inclusive call minutes provided by your phone operator.