

Customer Booklet



Everything you need to know about our proposed transfer of our credit card, personal loan, savings and Clubcard Pay+ accounts and products to Barclays Bank UK PLC (Barclays).

TESCO Bank

It's important you take the time to read this booklet. This is the key information you need to know about our proposal, the process we'll follow, and what this means for you.

Terms used in this booklet

Term	Definition
Barclays	Barclays Bank UK PLC
Court	The High Court of England and Wales
Effective Date	The date the Scheme comes into effect and that the Transferring Business will be transferred to Barclays, if approved. We expect this to be 1 November 2024 , 2 weeks from the date of the Court hearing approving the Scheme
Eligible Deposits	A deposit eligible for protection under the Financial Services Compensation Scheme (FSCS). Please visit the FSCS website for more information (www.fscs.org.uk). You can also check your account statements to see if your deposits are eligible
FCA	Financial Conduct Authority
PRA	Prudential Regulation Authority
Scheme	The transfer of Tesco Bank's banking business under a Banking Business Transfer Scheme in accordance with Part VII of the Financial Services and Markets Act 2000
Scheme Document	The legal document which sets out the terms of the proposed transfer
Tesco Bank	Tesco Bank means the banking business operated under the brand "Tesco Bank" and consists of the Transferring Business
Tesco Personal Finance	Tesco Personal Finance PLC
Transferring Business	Tesco Personal Finance's banking business, which includes Tesco Bank credit cards, personal loans, savings and Clubcard Pay+ accounts and products. It also includes any balances for personal current accounts which closed in 2021, and Clubcard Plus savings accounts which closed in 2017

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1. What's happening?



What's happening?

We're proposing to transfer all our credit card, personal loan, savings, and Clubcard Pay+ accounts and products to Barclays. We're also proposing to include any balances for personal current accounts which closed in 2021, and Clubcard Plus savings accounts which closed in 2017. We're seeking the Court's approval of the proposed transfer under a Banking Business Transfer Scheme under Part VII of the Financial Services and Markets Act 2000 (the Scheme).

If approved, the Scheme will transfer Tesco Bank banking customers and their account(s) and product(s) to Barclays. This is subject to consultation with the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA) and the approval of the Court.

If the proposed transfer takes effect, you'll still have access to the same banking products and services, via all the same channels. **Barclays will continue to use the Tesco Bank brand on all existing Tesco Bank banking products through a long-term strategic partnership with Tesco.**

Our insurance products, travel money, gift cards, and ATMs aren't included in this proposed transfer. They'll remain with Tesco Personal Finance PLC (Tesco Personal Finance) under the Tesco Insurance and Tesco brands.

Do I need to do anything?

There's nothing you need to do to maintain your day-to-day banking activities, but we recommend that you read this booklet to decide if you need to undertake any action in connection with the proposed transfer.

If you have Eligible Deposits, please refer to page 12 to see if you need to do anything to keep your balances protected by the Financial Services Compensation Scheme (FSCS) should the proposed transfer be approved by the Court. The FSCS compensates customers with Eligible Deposits if their UK authorised financial provider stops trading or becomes insolvent. Please visit the FSCS website for more information about Eligible Deposits (www.fscs.org.uk). You can also check your account statements to see if your deposits are eligible.

Why are we proposing to transfer our banking accounts and products?

This decision is a result of Tesco's continued evaluation of the Group's strategy and the aim of simplifying and streamlining the Group's operations.

If approved, when will the proposed transfer take effect?

The Court hearing to approve the proposed transfer is due to take place on **17 October 2024**. The Court will only approve the Scheme if it considers it appropriate to do so. We share a responsibility with Barclays to identify any potential customer harm. Anyone who believes they may be adversely affected by the proposed transfer

has the opportunity to raise objections or concerns. See page 27 of this booklet for more information. If the Court gives approval, and other legal and commercial conditions are satisfied, we expect the transfer of our credit card, personal loan, savings, and Clubcard Pay+ accounts and products to become effective on **1 November 2024 (the Effective Date)**, 2 weeks from the date of the Court hearing. Any change to the date of the Court hearing to approve the proposed transfer will be announced on our website at tescobank.com/transfer-scheme. We'll update our website with details of the Effective Date in due course.

What happens if the Court doesn't approve the Scheme?

If, on 17 October 2024, the Court doesn't approve the Scheme, the proposed transfer won't go ahead. Nothing will change, and we will continue to operate as we do today.

Are Barclays customers affected by the Scheme?

There is no change for Barclays customers to their range of accounts, customer terms and conditions, or banking channels.

Please see page 19 if you already bank with Barclays as your rights may be affected.

The process we're following

Consultation with regulators

We've consulted with the PRA and the FCA, our regulators, to make sure they're fully aware of our proposals.

Writing to our customers

We're writing to let you know about our proposed transfer, explain what this means for you and how you can raise concerns or make any objections.

We've set up a dedicated area of our website at tescobank.com/transfer-scheme where you can view a range of helpful documents, including Customer Q&As.

A helpline and email address have been set up if you have any questions about the proposed transfer or would like us to talk you through any of the information we've shared with you. For all the details on how to get in touch with us, see page 29 of this booklet.

How the Scheme will be publicised

Notice of the Scheme application is being published in the London, Edinburgh and Belfast Gazettes, The Times, and The Daily Mail.

An announcement has also been made on the London Stock Exchange.

These legal notices can be found at [tescobank.com/transfer-scheme](https://www.tescobank.com/transfer-scheme)

Approval from the Court

In order for the proposed transfer to happen, Tesco Personal Finance and Barclays are required to get the Court's approval for the Scheme.

The Court will need to be satisfied that the process for the approval of the Scheme meets all the necessary legal requirements. Please refer to page 7, 'If approved, when will the proposed transfer take effect?' for more information. There is also further information on the Court hearing and how to raise objections on page 27.

How can I find out more?

A copy of the Scheme Document, together with an Explanatory Statement setting out the terms of the Scheme, and the Legal Notice, are available on our website [tescobank.com/transfer-scheme](https://www.tescobank.com/transfer-scheme). Here you can also find this booklet, a copy of a letter setting out some key information, and Customer Q&As about the proposed transfer.

If you also wish to receive a free copy of any of these documents in the post, please contact us using the details on page 29.

Documents are available in large print, audio, or braille. To use Relay UK, just add 18001 before any of our phone numbers. Find out more and get the help you need at [tescobank.com/support](https://www.tescobank.com/support). You can also request documents by calling us on **0800 40 60 50*** or sending us an email to transferscheme@tescobank.com

*Calls may be recorded. Calls to 0800 numbers from UK landlines are free. The costs from mobile phones may vary. If you're calling from outside the UK, please check with your service provider for the cost of calling this number from overseas.

2. What this means for you and your Tesco Bank banking account(s) and product(s)



What this means for you and your Tesco Bank banking account(s) and product(s)

This section explains what you can expect to happen if our proposal to transfer all our credit card, personal loan, savings, and Clubcard Pay+ accounts and products to Barclays is approved.

If the proposed transfer takes effect, **Barclays will continue to use the Tesco Bank brand on all existing Tesco Bank banking products through a long-term strategic partnership with Tesco.**

Other than in the ways set out in this booklet, there'll be no immediate changes to your existing product terms and conditions (T&Cs) and account details as a result of this proposed transfer. You'll still have access to the same banking products and services – via all the same channels, under the Tesco Bank brand.

You'll still be able to manage your account in the same way and you may not notice that anything has changed in your day-to-day banking.

Behind the scenes, if the proposed transfer takes effect, your Tesco Bank banking account(s) and product(s) will be transferred to Barclays, which means:

- Barclays will become your product provider and you'll become a Barclays customer on the Effective Date.
- Your personal data will be transferred to Barclays. Barclays will become a data controller for your personal data and will be responsible for gathering, storing, and keeping your personal data safe, as well as managing any subject access requests going forward.
- Tesco will remain a data controller for any personal data that relates to Clubcard.
- If you're opted into our marketing, you'll continue to receive marketing about our banking and insurance products, travel money and gift cards. Banking communications will come from Barclays (under the Tesco Bank brand), and insurance, travel money and gift cards communications will come from Tesco Personal Finance (under the Tesco Insurance and Tesco brands), who'll continue to process your personal data for the purposes of maintaining their marketing database and sending marketing communications. If you want to opt out of our marketing, you can do so via settings in our Mobile App or Online Banking. Otherwise, give us a call. You can find our contact numbers at **bank.tescopl.com/contacts/general**
- Any communications you receive about your account(s) and product(s) will show Barclays company information in place of Tesco Personal Finance.

What will stay the same?

- The Tesco Bank brand
- Your account details
- How you can contact us

You'll be able to manage your account(s) in the same way, using the same card with access to the same banking products and services as you do today. There'll be no immediate changes to:

- How you use and manage your account(s) on a day-to-day basis, including:
 - How you can spend, make payments, and transfer money
 - How you can access the Tesco Bank website, Mobile App, and Online Banking
 - How you can contact Tesco Bank
 - How you collect Clubcard points
- Any Direct Debits or standing orders you've set up
- Any arrangements for additional support you have in place – unless you ask us to remove them. Please get in touch if you want us to remove any notes about your support needs before we expect to transfer your account(s) to Barclays. You can find our contact numbers at bank.tescopl.com/contacts/general

What will change?

Financial Services Compensation Scheme

If the proposed transfer is approved, your accounts and deposits held with Tesco Bank and Barclays will be within the same regulated bank, which is Barclays.

The Financial Services Compensation Scheme (FSCS) compensates customers with Eligible Deposits if their UK authorised financial provider stops trading or becomes insolvent. Please visit the FSCS website for more information about Eligible Deposits (www.fscs.org.uk). You can also check your account statements to see if your deposits are eligible. The FSCS protects customers with Eligible Deposits up to a current limit of £85,000 in total across all the accounts they hold in a regulated bank, building society or credit union.

There are two important points to remember about the deposit protection limit:

- 1. The limit applies to customers with Eligible Deposits, not accounts.**
This means where a customer with Eligible Deposits holds joint accounts, they'll be allocated an equal share of any joint account balance which will count towards their individual combined balance. The £85,000 protection relates to a customer's individual combined balance of Eligible Deposits.
- 2. The limit applies per regulated bank, building society or credit union.**
Where a regulated bank, building society or credit union operates under more than one brand, customers with Eligible Deposits are entitled to compensation up to a value of £85,000 in total, across the different brands the regulated bank, building society or credit union operates.

You can find out more about the FSCS at www.fscs.org.uk

Today, if you have Eligible Deposits with both Tesco Bank and Barclays, you're covered up to £85,000 with each bank by the FSCS.

If the proposed transfer is approved, any combined Eligible Deposits held with Tesco Bank and Barclays brands will be covered by the FSCS up to a limit of £85,000 across all the accounts you hold. If at the time of the proposed transfer your combined balance is above the FSCS protection limit, you'll be able to make a withdrawal or transfer to another regulated bank, building society or credit union up to the appropriate amount from your Tesco Bank or Barclays accounts, or a combination of both, in line with the following criteria. Examples include:

- 1. If at the time of the proposed transfer you hold more than £85,000 of Eligible Deposits with Barclays, then you can withdraw or transfer to another regulated bank, building society or credit union a sum up to or equivalent to the amount of your total balance held with Tesco Bank at the time of the proposed transfer, from your Tesco Bank or Barclays accounts, or a combination of both.**

Example

If you currently have Eligible Deposits of £45,000 with Tesco Bank and £100,000 with Barclays, your combined balance with Barclays after the proposed transfer would be £145,000. Only £85,000 of this would be protected under the FSCS. In this example, you can withdraw or transfer up to £45,000 from your Tesco Bank or Barclays accounts, or a combination of both, to bring your balance back in line with your Barclays balance prior to the proposed transfer.

- 2. If at the time of the proposed transfer you hold Eligible Deposits with Barclays with a total balance of £85,000 or less, then you can withdraw or transfer to another regulated bank, building society or credit union a sum up to the amount by which your combined Barclays and Tesco Bank balance exceeds £85,000, as at the time of the proposed transfer, from your Tesco Bank or Barclays accounts, or a combination of both.**

Example

If you currently have Eligible Deposits of £80,000 with Tesco Bank and £70,000 with Barclays, your combined balance with Barclays after the proposed transfer would be £150,000. Only £85,000 of this would be protected under the FSCS. In this example, you can withdraw or transfer up to £65,000 from your Tesco Bank or Barclays accounts, or a combination of both, to bring you within the FSCS protection limit. You'd then have £85,000 held with Barclays.

- 3. If at the time of the proposed transfer you don't hold any accounts with Barclays but have Eligible Deposits of more than £85,000 with Tesco Bank, then you can withdraw or transfer to another regulated bank, building society or credit union a sum up to the amount by which your balance exceeds £85,000 as at the time of the proposed transfer.**

Example

If you currently have Eligible Deposits of £100,000 with Tesco Bank and no accounts with Barclays, your combined balance after the proposed transfer would be £100,000. Only £85,000 of this would be protected under the FSCS. In this example, you can withdraw or transfer up to £15,000 from your Tesco Bank account(s) to bring you within the FSCS protection limit. You'd then have £85,000 held with Barclays.

I hold balances in a joint account. Will all my money continue to be protected by the FSCS following the proposed transfer?

The FSCS protection limit applies to customers with Eligible Deposits, not accounts. This means if you hold joint accounts, you'll be allocated an equal share of any joint account balance which will count towards your individual combined balance. Your individual £85,000 protection relates to your individual combined balance.

For example, if at the time of the proposed transfer, you hold Eligible Deposits in a joint account with another individual that has a total balance of £100,000, then half of this amount (£50,000) will be allocated to each of you. This means that all of the money in the joint account would continue to be covered under the FSCS, providing you don't hold other Eligible Deposits that would take you individually over the FSCS protection limit.

Does it matter what type of savings account I have?

- If you have an instant access account, you can access your money at any time without fees, charges and penalties. We will pay you any interest that has accrued – so you can choose to withdraw or transfer any amount to keep your combined balance within the FSCS protection limit.
- If you have a product which normally incurs loss of accrued interest, early withdrawal or closure fees (for example a fixed rate or term savings account), any notice periods, penalties, fees and charges won't apply if you make a withdrawal or transfer (to keep your combined balance within the FSCS protection limit) within a 3-month period following the Effective Date. We will also pay you any interest that has accrued.

- If you wish to reduce your cash ISA balance because your combined balance with Barclays would be greater than £85,000 after the proposed transfer, you can find a new ISA provider and ask them to transfer your Tesco Bank or Barclays ISA (in full or part) to them to keep your combined balance within the FSCS protection limit. Any transfers into new or existing ISAs must meet HMRC rules and the ISA provider's rules for the transfer of current and previous years' subscriptions. Any notice periods, penalties, fees and charges won't apply if you make a withdrawal or transfer (to keep your combined balance within the FSCS protection limit) within a 3-month period following the Effective Date. For more information about transferring your ISA before the Effective Date, please see the 'Your ISA' section on page 16.
- Under HMRC rules, balances held in a Junior Cash ISA (JISA) can't be withdrawn until the account holder's 18th birthday. If you wish to reduce the JISA balance, because the account holder's combined balance with Barclays after the proposed transfer would be greater than £85,000, you can either request:
 - 1) a partial transfer-out of the Tesco Bank JISA to a stocks and shares JISA held by another provider; or
 - 2) a full transfer-out of the Tesco Bank JISA to a cash JISA or stocks and shares JISA held by another provider (even if this means the total balance with Barclays after the proposed transfer would be £85,000 or less). A full transfer-out will close the Tesco Bank JISA.

To do this, you need to find another JISA provider and ask them to transfer the Tesco Bank JISA to them. As is usual for a Tesco Bank JISA, no notice periods, penalties, fees and charges apply. You can do this at any time and we'll pay the account holder any interest that has accrued. For more information about transferring the JISA before the Effective Date, please see the 'Your ISA' section on page 16.

We'll contact you closer to the proposed transfer date if we think this impacts you and your account(s). If you're concerned about the effect of the proposed transfer on your Eligible Deposits and/or the statutory protection that may be available to you, please contact us using the details set out on page 29.

If, as a consequence of moving your money to reduce your combined balance for FSCS reasons within a 3-month period following the Effective Date, you can't match the fixed rate interest you are currently being paid on your savings for the remaining bonus period or term, you may be entitled to a payment to compensate you for any loss of interest. If you think you are in this position, please contact us using the details set out on page 29.

Your ISA

If the Scheme is approved, on **1 November 2024** Barclays will become the ISA Manager for all Tesco Bank ISAs, including Instant Access Cash ISAs, Fixed Rate Cash ISAs and JISAs. If you hold an ISA with Barclays and Tesco Bank, the accounts will remain separate if the proposed transfer takes effect. **You can continue to pay money into these accounts, as long as you stay within your overall annual ISA allowance of £20,000.** As for JISAs, you can only hold one cash JISA at any one time. **You can continue to pay money into your JISA up to your overall annual JISA allowance of £9,000.**

If you don't want Barclays to become your ISA Manager if the proposed transfer takes place, you can find a new ISA provider and ask them to transfer your Tesco Bank ISA or JISA to them. Your new provider will contact us to request the transfer. If you want to transfer your Tesco Bank ISA or JISA to a new provider, please check with them regarding any restrictions that apply. For example, you may not be able to transfer a part amount of any subscriptions made to your Tesco Bank ISA in the current tax year. Any transfers into new or existing ISAs or JISAs must meet HMRC rules and the ISA provider's rules for the transfer of current and previous years' subscriptions.

To allow time for the transfer to be completed by **1 November 2024**, we recommend that you start the ISA or JISA transfer before **30 September 2024**. If you do this, the transfer of your Tesco Bank ISA or JISA will take effect even if the Court doesn't approve the Scheme. Also, if the ISA transfer takes place before **1 November 2024** then you wouldn't be entitled to a payment to compensate you for any loss of interest. As JISA pays a variable rate of interest, compensation doesn't apply irrespective of the timing of any JISA transfer. For more information on potential compensation if you reduce your combined balance to stay within the FSCS protection limit, please see the bottom of page 15.

If you'd prefer to wait to submit your ISA or JISA transfer request until after the outcome of the Court hearing on **17 October 2024** (which will be published on tescobank.com/transfer-scheme), then your ISA or JISA transfer may not complete ahead of the proposed change in ISA Manager to Barclays. Your Tesco Bank ISA or JISA would therefore be managed by Barclays from **1 November 2024** until your transfer request is completed.

Any notice periods, penalties, fees and charges won't apply if you transfer, withdraw or close your Tesco Bank ISA from **24 July 2024** until 3 months after the Effective Date, and we'll pay you any interest that has accrued. If you withdraw from, or close, your Tesco Bank ISA yourself, your money will lose its tax-free status.

Litigation counterparties and other claimants

If the transfer is approved, the company against which you or anyone else can bring litigation, court proceedings, complaints and claims which relate to the Transferring Business (Proceedings) will change from Tesco Personal Finance to Barclays on the Effective Date. It also means that Barclays will be able to bring Proceedings against you in the same way that Tesco Personal Finance can today. If the proposed transfer takes place, the change will apply to both future Proceedings and ongoing Proceedings.

This means that from the Effective Date:

- You'll be entitled to the same rights, defences and claims against Barclays in any Proceedings that would've been available to you against Tesco Personal Finance had the proposed transfer not happened. It also means that Barclays will be entitled to the same rights, defences and claims in any Proceedings that would've been available to Tesco Personal Finance.
- Any Proceedings (including claims under section 75 of the Consumer Credit Act 1974 and chargebacks) will be transferred from Tesco Personal Finance to Barclays.
- Any outstanding Financial Ombudsman Service complaints you may have with us up until the proposed transfer date will be handled by Barclays in the same way as they were by Tesco Personal Finance before the Effective Date.

Unclaimed Assets Scheme

Barclays participates in the Unclaimed Assets Scheme established under the Dormant Bank and Building Society Accounts Act 2008. The purpose of the scheme is to enable money in dormant accounts to be distributed for the benefit of the community while protecting the rights of customers to reclaim their money. An account is considered dormant when it's been inactive for 15 years or more.

Tesco Personal Finance doesn't participate in the Unclaimed Assets Scheme. If the proposed transfer takes effect, dormant accounts held by Tesco Bank banking customers won't be subject to the Unclaimed Assets Scheme. If this changes, you'll be notified ahead of the change becoming effective.

3.If you're already a Barclays customer



If you're already a Barclays customer

The information in this section is only relevant if you currently bank with **both** Tesco Bank and Barclays.

Contractual Rights

If the Scheme is approved, this could mean that Barclays may acquire certain rights or be able to take certain actions under the T&Cs relating to your Barclays or Tesco Bank banking account(s) or product(s) that it wouldn't have had or been able to take if the Scheme hadn't happened.

This section describes how the Scheme Document will limit Barclays' ability to exercise those rights and actions.

In some circumstances, banks are able to apply certain rights to recover money or debt.

If the Scheme takes effect, products that were originally taken out with Tesco Bank and products that were originally taken out with Barclays will be within the same bank, which is Barclays.

As a result, Barclays will become the provider of both the Tesco Bank products and the Barclays products under the T&Cs relating to those products. This may mean that Barclays has rights that it wouldn't have had if the Scheme hadn't happened.

For example, after the Effective Date, Barclays might be able to exercise rights under a loan agreement that was originally taken out with Barclays against a deposit that was originally made with Tesco Bank.

To protect you, the Scheme Document contains restrictions which means that Barclays won't be able to use certain rights it has acquired as a result of the Scheme.

We've set out how these restrictions apply to Barclays. For some rights, this'll only be for a specific length of time (see below).

These restrictions don't apply if Barclays could have exercised their right anyway, had the proposed transfer not happened. Most of the restrictions won't apply to any new agreements you enter into with Barclays after the Effective Date (including those for any new Tesco Bank accounts) other than in the way set out on page 22. Please see page 24 for information about when Barclays might be able to change your T&Cs to include these rights in the future.

Set-off rights

What are these rights?

This is when a bank can use money you've deposited with them, such as in a current account or a savings account, to go towards paying off a debt that you have such as a credit card balance, loan or mortgage that becomes repayable. For example, a bank's T&Cs may allow the bank to use money deposited in one savings account to pay off a negative balance in a credit card account with the same bank.

What does this mean for me?

If the proposed transfer takes effect:

- The Scheme Document will set out that Barclays won't be permitted to use money in one of your existing Tesco Bank banking accounts to pay off any debts owed on one of your existing Barclays accounts, or vice versa, for a period of 12 months following the proposed transfer. After this 12-month period, Barclays may be able to take this action, but only in line with the relevant T&Cs and always giving advance notice where required.
- If your deposit account is on a fixed term or on a promotional rate at the time of the proposed transfer, the restriction will run for 12 months from the date when the fixed term or the promotional rate ends (rather than 12 months from the date of the proposed transfer).

All monies rights

What are these rights?

This is when a bank can use security that you've given in relation to a debt that you have with them to pay off another debt or other obligation that you have with them. For example, if you have a loan secured against land, property, or any other asset, the bank may be able to sell that land, property or asset and use the sale proceeds to pay down a different loan you have with them.

What does this mean for me?

If the proposed transfer takes effect, the Scheme Document will set out that Barclays won't be permitted to use any security you've given to them to pay off any existing debts you owe in relation to your Tesco Bank banking account(s) and product(s).

Consolidation rights

What are these rights?

This is the right of the bank, in certain circumstances, to not pay back or return the security that you've given them against a debt until another debt or obligation you have with them is paid off. For example, if a bank holds an asset as security against one debt that you owe to the bank, its T&Cs may allow the bank to keep hold of that asset and use it as security against any debt you owe to that bank.

What does this mean for me?

If the proposed transfer takes effect, the Scheme Document will set out that Barclays won't be able to prevent the release of a security given to Barclays under an existing Barclays account(s) in order to use it as security against a Tesco Bank banking account(s) or product(s) which transfers under the Scheme, or vice versa.

Cross-default rights

What are these rights?

This is when a bank has the right to require payment or the performance of obligations under one agreement as a result of your default in respect of your obligations under another agreement. For example, if a bank has granted a customer a mortgage and a separate personal loan, the bank's T&Cs may allow the bank to treat the customer as having breached its mortgage because the customer failed to pay interest on the personal loan.

What does this mean for me?

If the proposed transfer takes effect, the Scheme Document will set out that a breach of an existing agreement you have for a Tesco Bank banking account(s) or product(s) won't give rise to a breach of an existing agreement with Barclays, and vice versa.

Guarantee or indemnity obligations

What are these obligations?

Guarantee or indemnity obligations are where someone has agreed to stand behind the obligations of another person under an agreement, or to indemnify a counterparty in relation to that person's default under that agreement. If you are a Barclays customer, you may have been required to provide a guarantee for one of your products with Barclays. Tesco Bank doesn't offer any banking products which require a guarantee or indemnity arrangement.

What does this mean for me?

If the proposed transfer takes effect, the Scheme Document will contain restrictions on Barclays which mean that your liability, or the liability of another person, under any guarantee or indemnity given to Barclays won't be increased as a result of the transfer under the Scheme or be capable of being applied towards your Tesco Bank banking account(s) or product(s).

Entire agreement clauses

What are these clauses?

Some T&Cs may state that they apply to all products of a certain type that a customer holds with a bank. These are known as 'entire agreement' provisions. For example, if a customer has a savings account with a bank, the T&Cs for that savings account may state that the T&Cs apply to all accounts or products held by the customer with that bank.

What does this mean for me?

If the proposed transfer takes effect, the Scheme Document will set out that any entire agreement clause in your agreement(s) with Tesco Personal Finance will only apply to your Tesco Bank banking account(s) and product(s), and any entire agreement clause in your agreement(s) with Barclays will only apply to your Barclays account(s) and product(s). Any entire agreement clauses in new agreements that you enter into with Barclays after the Effective Date will only apply to your Barclays account(s) and product(s) unless stated otherwise.

Other rights

What are these rights?

A bank may have other rights to alter or secure a liability owed to it, or to restrict the way in which a customer deals with credit balances on their account.

What does this mean for me?

If the proposed transfer takes effect, the Scheme Document will set out that Barclays won't be able to exercise any other rights in relation to your account, credit balances or the debts you owe to it, that it wouldn't have had if the Scheme hadn't happened.

4.T&Cs changes



T&Cs changes

This section outlines changes to our product T&Cs, if our proposal to transfer your banking account(s) and product(s) from Tesco Bank to Barclays is approved.

If the proposed transfer takes effect, **Barclays will continue to use the Tesco Bank brand on all existing Tesco Bank banking products through a long-term strategic partnership with Tesco.**

If the proposed transfer takes effect, the Scheme Document will set out that your Tesco Bank banking account(s) and product(s) will continue to be governed by the existing Tesco Bank T&Cs, and your Barclays account(s) and product(s) will continue to be governed by the existing Barclays T&Cs.

After the Effective Date, Barclays will only be able to make a change to the T&Cs of your Tesco Bank banking account(s) and product(s) if such change is permitted by your current T&Cs. For example, if permitted by your T&Cs, Barclays may be able to make changes in the normal course of business to reflect legal or regulatory changes or to make your conditions fairer or clearer. However, Barclays won't make any changes which would contradict the Contractual Rights described on pages 19-22 to any agreement that you have with Tesco Personal Finance or with Barclays without your consent.

If Barclays does make a change to your T&Cs, Barclays (under the Tesco Bank brand) would contact you separately about the changes by sending a notice of variation, in the same way as we would today, and you'll be able to close your account if you're not happy about the change. Alternatively, Barclays could ask you to enter into a new agreement with them instead of sending a notice of variation. Most of the restrictions described on pages 19-22 won't apply to new agreements that you enter into with Barclays after the Effective Date (including those for any new Tesco Bank accounts). However, in line with the entire agreement restriction on page 22, where your agreement does not expressly state that Barclays T&Cs apply to both your Tesco Bank branded account(s) and product(s) and your Barclays account(s) and product(s), Barclays won't vary this to include any of your Tesco Bank branded products without your consent.

Credit cards

If you have a credit card with Tesco Bank, the following changes will be made to your credit card agreement on the Effective Date.

All references to:

- “Tesco Personal Finance PLC” will be replaced by “Barclays Bank UK PLC”;
- the registered address as being “2 South Gyle Crescent, Edinburgh, EH12 9FQ” will be replaced by “1 Churchill Place, London E14 5HP”;
- the company registration number being “SC173199” will be replaced by “9740322”; and
- the financial services register number being “186022” will be replaced by “759676”.

Personal loans

If you have a personal loan with Tesco Bank, the following changes will be made to your personal loan agreement on the Effective Date.

All references to:

- “Tesco Personal Finance PLC” will be replaced by “Barclays Bank UK PLC”;
- the registered address as being “2 South Gyle Crescent, Edinburgh, EH12 9FQ” will be replaced by “1 Churchill Place, London E14 5HP”;
- the company registration number being “SC173199” will be replaced by “9740322”; and
- the financial services register number being “186022” will be replaced by “759676”.

Savings and Clubcard Pay+

If you have a savings account and/or a Clubcard Pay+ account with Tesco Bank, the following changes will be made to your T&Cs on the Effective Date.

All references to:

- “Tesco Personal Finance PLC” will be replaced by “Barclays Bank UK PLC”;
- the registered address as being “2 South Gyle Crescent, Edinburgh, EH12 9FQ” will be replaced by “1 Churchill Place, London E14 5HP”;
- the company registration number being “SC173199” will be replaced by “9740322”; and
- the financial services register number being “186022” will be replaced by “759676”.

5. What do I need to do?



What do I need to do?

This section explains what you need to do if you have an objection to our proposals.

Please read this booklet and the letter or email we've sent you carefully to make sure you fully understand our proposals. You may also find the Customer Q&As at tescobank.com/transfer-scheme helpful.

What to do if you want to object

The Court must approve the proposed transfer before it can go ahead. The hearing is due to take place on **17 October 2024** at **The Rolls Building, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL**.

The Court will only approve the proposed transfer if it considers it appropriate to do so. You should consider the proposed transfer from your perspective. Anyone who believes they may be adversely affected by the proposed transfer has the opportunity to raise objections or concerns. The Court will take any customer objections into account in making its decision.

You have the right to attend the hearing to present any objections or concerns you may have in person. Alternatively, you may appoint a representative to attend the hearing and present your objections or concerns on your behalf. Your representative doesn't need legal training and could be a friend or relative but please note that if you wish for your objections to be made by a representative, they will need the permission of the Court to speak or have appropriate rights of audience to appear at court. Any legal representatives appointed will be at your own cost. If you're going to attend, or be represented at the hearing, it'll help if you could let us know of your intention, together with your reasons, by **11 October 2024**. You can find our contact details below. This'll give us an opportunity to address your objections or concerns. We'll share any representations you might make with the Court and the regulators, even if we've addressed them. A failure to give notice in advance doesn't prevent any person who wishes to do so from attending the Court hearing.

If you'd prefer not to attend the Court, but you have objections or concerns, you can get in touch in the same way. We'll still share these with the Court and the regulators. Whilst you can make your views known up until the day of the Court hearing to approve the Scheme, it'll help if you could let us know any objections by **11 October 2024**.

If you wish to make a written objection to the Court directly, you can do so by writing to the address of the Court shown above.

When notifying us or the Court of your objection or concerns, please include the Court's reference number (**CR-2024-002018**) in your response. If the dates set out in this booklet change, we'll post the revised dates online at tescobank.com/transfer-scheme

You can raise any objections in the following ways:

By calling us:

A helpline has been set up if you have any questions about the proposed transfer or would like us to talk you through any of the information we have shared with you. Just give us a call on **0800 40 60 50***. If you're overseas, please call us on **+44 800 40 60 50***. Lines are open 9am–6pm (UK time), Monday to Friday.

By emailing us:

Quoting reference **CR-2024-002018** at the following address:

transferscheme@tescobank.com

By writing to us:

Quoting reference **CR-2024-002018** at the following address:

**Broadway One
199 Renfield Street
Glasgow
G2 3AX**

By presenting your objection at the Court hearing:

You can also present your views (in person or by legal representation) at the final Court Hearing to approve the Scheme which is due to take place on **17 October 2024** at **The Rolls Building, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL**. You're free to just turn up on the day.

It's important that you carefully consider the proposed transfer. While the Court will need to approve the proposal, and the PRA and FCA have both been consulted, your views are very important.

*Calls may be recorded. Calls to 0800 numbers from UK landlines are free. The costs from mobile phones may vary. If you're calling from outside the UK, please check with your service provider for the cost of calling this number from overseas.

How can I get in touch?

If we can help you with any concerns you have about this proposed transfer, and in particular any adverse effects you think our proposal may have for you, please get in touch.

By phone:

0800 40 60 50*

Customers calling from overseas:

+44 800 40 60 50*

Lines are open 9am-6pm (UK time), Monday to Friday.

By email:

transferscheme@tescobank.com

By post:

Broadway One

199 Renfield Street

Glasgow

G2 3AX

Do you need additional support?

It only takes a few minutes to update your support preferences, you'll just need to share a few of your details and then select the right support for you. You can complete our form at

tescobank.com/customer-forms/get-the-support-you-need

Any arrangements for additional support you have in place are expected to transfer to Barclays on the Effective Date, unless you ask us to remove them.

*Calls may be recorded. Calls to 0800 numbers from UK landlines are free. The costs from mobile phones may vary. If you're calling from outside the UK, please check with your service provider for the cost of calling this number from overseas.

6. What happens next?



What happens next?

You can keep up to date on developments on our website at tescobank.com/transfer-scheme

You don't need to do anything as long as you're comfortable with our proposal outlined in the letter or email we sent to you, and the supporting information on tescobank.com/transfer-scheme



Braille, large print and audio

Documents are available in large print, audio, or braille. To use Relay UK, just add 18001 before any of our phone numbers. Find out more and get the help you need at tescobank.com/support. You can also request documents by calling us on **0800 40 60 50*** or sending us an email to transferscheme@tescobank.com

Helping you stay safe from fraud

Keeping you and your money protected against fraudulent activity and scams is really important to us.

Please be aware of fraudulent communications. We'll never send you an email or letter asking for your confidential or personal security information, or emails containing a link asking for such information. If you receive any such request, don't follow the instructions, and forward a copy of the email to phishing@tescobank.com or post any letters to our address as set out in this booklet.

Visit our security and fraud pages for simple tips and useful information. Learn more at tescobank.com/security



For further information: tescobank.com



*Calls may be recorded. Calls to 0800 numbers from UK landlines are free. The costs from mobile phones may vary. If you're calling from outside the UK, please check with your service provider for the cost of calling this number from overseas. Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland No. SC173199. Registered Office: 2 South Gyle Crescent, Edinburgh EH12 9FQ. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland No. SC173199. Registered Office: 2 South Gyle Crescent, Edinburgh EH12 9FQ. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.