

Important information

**An update to your savings
account terms and conditions**

Effective from 29 August 2024

We're changing your Tesco Bank Savings Account Terms and Conditions

From **29 August 2024**, we're making some changes to your Tesco Bank Savings Account Terms and Conditions. You don't need to do anything, we're just writing to let you know. To help you understand what's changing, we've summarised the main points below. If you have a Fixed Rate Saver, your account isn't affected by the changes noted in this booklet. You can find the full details in the rest of this booklet.

1. We've added a new payment method

You can now use Pay by Bank to move money into your Internet Saver or Instant Access Savings Account directly from your bank account, without leaving our Mobile App.

2. A reminder about how to use your account

We've made it clearer that our savings accounts are designed to help you save money for the future. They're not accounts for day-to-day banking, so shouldn't be used to receive wages, salary, benefits, pension payments or payments from other people. We've also made it clearer that payments to or from your account should only be made to or from an account in your own name.

3. We're stopping monthly statements

You'll no longer receive a statement following activity on your savings account. You'll still receive an annual statement and can view your balance and latest transactions anytime in our Mobile App or Online Banking. Alternatively, you can call us to request a statement whenever you need one.

4. We're changing when we'll contact you about a change to your interest rate

If we're decreasing the interest rate of your savings account, and your balance is £100 or more, we'll give you at least 14 days' notice. This change doesn't apply to our Fixed Rate Saver or Fixed Rate Cash ISA, as these rates won't change for the fixed rate period.

5. We're changing when we'll contact you about changes to your terms and conditions

- For changes relating to how we manage some payments to and from your account, and how we manage information about those payments, we'll give you 2 months' notice.
- For other changes, we'll give you 30 days' notice.
- For changes that are not to your disadvantage, we'll tell you as soon as we can. This may be after we've made the change.

If you're not happy with any of the changes, you may close your account – without any charge – before the date the change comes in to effect.

6. HMRC have updated Cash ISA rules

From 6 April 2024, you can now subscribe to:

- A Tesco Bank Cash ISA as well as a Cash ISA with another provider in the same tax year, providing that you don't exceed your annual ISA allowance.
- An existing Tesco Bank Cash ISA without the need to provide a new ISA declaration, even if you haven't made a subscription in the previous tax year.

Please note these changes don't apply to Junior Cash ISAs, only our Fixed Rate and Instant Access Cash ISAs.

7. We've added a new term on account closure

We may close your savings account without notice if it has had a £0 balance for at least a year.

8. Some other small changes

We've made some changes to grammar and formatting to help make our T&Cs easier to understand. We've also changed some information:

- The Summary Box, Interest Rate Flyer and Key Features document no longer form part of your Terms and Conditions.
- For Instant Access Savings Accounts, we've removed the ATM withdrawal limit wording. You can find the limit on our website.
- For Cash ISAs and Junior Cash ISAs, we've updated how we'll contact you if we suspect any fraudulent activity, how we'll get in touch, and added some detail about the information we'll ask for.
- We've made it clearer that if you're not happy with how we've responded to your complaint, you can refer this to the Financial Ombudsman Service.

Important information – If you're unhappy with any of the changes we're making, you can choose to close your savings account without charge. If we don't hear from you before **29 August**, we'll assume you accept these changes. If you have any questions about any of the changes we're making, please get in touch. And if you've recently closed your account, please just ignore this booklet.

Remember to tell us if your name or contact details change. If you don't, it will be your responsibility if we can't contact you, or if we send confidential information using out-of-date contact details.

All 0345 numbers shown in this document may be included as part of any inclusive call minutes provided by your phone operator.

Changes to your Tesco Bank Savings Account Terms and Conditions

These apply to our Internet Saver Account, Instant Access Savings Account, Cash ISA and Junior Cash ISA.

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7. Changes to Junior Cash ISA	21

The page numbers noted below refer to the relevant page number of the corresponding Terms and Conditions document.

1. The following changes apply to all of our accounts

Area of change within your agreement. Current wording (deletions are in bold and struck through)	Area of change within your agreement. New wording (changes in bold)
About your account	
<p>What is an Internet Saver Account? Page 2</p> <p>What is an Instant Access Savings Account? Page 1</p> <p>What is a Fixed Rate Cash ISA? Page 2</p> <p>What is an Instant Access Cash ISA? Page 10</p> <p>What is a Junior Cash ISA? Page 1</p>	
<p>Your account is a savings account and wages, salary, benefits or pension payments should not be paid directly into it.</p>	<p>Our savings accounts are designed to help you save money for the future. They're not intended to be used for day-to-day transactions, so should not be used to receive wages, salary, benefits, pension payments or payments from other people. If you think you'll need regular access to your money - for example to pay bills - then this is unlikely to be the right account for you.</p>
How will you contact me	
<p>Internet Saver Account, page 2</p> <p>Instant Access Savings Account, page 2</p> <p>Fixed Rate Cash ISA, page 3</p> <p>Instant Access Cash ISA, page 3</p> <p>Junior Cash ISA, page 2</p>	
<p>If we suspect fraud or a security threat on your account, we will let you know by text, telephone, email or letter.</p> <p>We will never ask you for your full PIN, password, Online Banking security number or Mobile App passcode over the telephone, or via email or text.</p>	<p>If we suspect fraud or a security threat on your account, we will let you know by text, telephone, email or letter.</p> <p>We will never ask you for your full PIN, password, Mobile App passcode or Online Banking security number over the phone, or by email or text.</p>

How to make a complaint	
<p>Internet Saver Account, page 10</p> <p>Instant Access Savings Account, page 14</p> <p>Fixed Rate Cash ISA, page 22</p> <p>Instant Access Cash ISA, page 22</p> <p>Junior Cash ISA, page 10</p>	
<p>If you're not happy with our response to your complaint, you may be able to refer your complaint to the Financial Ombudsman Service (FOS).</p>	<p>If you're not happy with our response to your complaint, you can refer your complaint to the Financial Ombudsman Service (FOS).</p>

2. The following changes apply to Internet Saver Account and Instant Access Savings Account

Your agreement with us is made up of the following:	
<p>Internet Saver, page 1</p> <p>Instant Access Savings Account, page 1</p>	
<p>1. This document – it explains how your account operates.</p> <p>2. The Welcome letter – it outlines the account number and sort code which will operate on your account.</p> <p>3. The Interest Rate Flyer/Summary Box – it outlines the interest rates which will operate on your account.</p>	<p>1. This document – it explains how your account operates.</p> <p>2. The Welcome letter – it outlines the account number and sort code which will operate on your account.</p>
About your account	
<p>What is an Internet Saver? Page 2</p>	
<p>When you open your account you must set up a Linked Account to send money out from your Internet Saver account. Please note that you can set up more than one Linked Account.</p>	<p>Payments to and from your account can only be made from an account in your name. To support this, when you open your account you must set up at least one Linked Account held in your own name.</p>

What is an Instant Access Savings Account? Page 2

~~This account is a savings account and is not intended for making day-to-day payment transactions.~~

...

~~When you open your account you must set up a Linked Account to send money out from your Instant Access Savings Account. Please note that you can set up more than one Linked Account.~~

Payments to and from your account can only be made from an account in your name. To support this, when you open your account you must set up at least one Linked Account held in your own name.

Payments into your account

How can I send money to my account?

Internet Saver, page 3

Instant Access Savings Account, page 3

Payment source	Description
Pay by Bank	You can use Pay by Bank to make a payment to your account. This feature is available in our Mobile App.

How long will it take for money to appear in my account?

Internet Saver, page 3

Instant Access Savings Account, page 4

Type of Payment	Your money will appear in your account	Interest will be earned	You can withdraw your money
Pay by Bank	Within 2 hours.	From the day we receive your money.	As soon as we receive it.

Interest	
Can you change the interest rates? Internet Saver, page 6 Instant Access Savings Account, page 8	
If we are going to reduce the Standard Interest Rate we will always contact you and give you at least two months' notice .	If we're going to reduce the Standard Interest Rate, and your balance is £100 or more, we'll always contact you and give you at least 14 days' notice .
Statements	
When will you provide me with statements? Internet Saver, page 6	
We will provide you with a statement free of charge each month where you've had any activity on your account excluding credit interest. We'll also provide you with an annual statement once per year in April. If you have opted to go paperless on your account, we'll contact you by email or text to let you know that your statement is ready to view electronically. You can view your account balance at any time by using our Online Banking service. Account statements can also be downloaded by logging into Online Banking.	We'll provide you with an annual statement once per year in April. You can view your account balance at any time in our Mobile App or Online Banking. You can also call us to request a statement whenever you need one. If you've chosen to access your statement online, we'll email or text you when it is ready to view.
Instant Access Savings Account, page 8	
We will provide you with a statement free of charge each month where you've had any activity on your account excluding credit interest. We'll also provide you with an annual statement once per year in June. If you have opted to go paperless on your account, we'll contact you by email or text to let you know that your statement is ready to view electronically. You can view your account balance at any time by using our Online Banking service. Account statements can also be downloaded by logging into Online Banking.	We'll provide you with an annual statement once per year in June. You can view your account balance at any time in our Mobile App or Online Banking. You can also call us to request a statement whenever you need one. If you've chosen to access your statement online, we'll email or text you when it is ready to view.

Powers of Attorney

Internet Saver, page 9

Instant Access Savings Account, page 12

Can I grant a Power of Attorney over my account to allow someone else to operate the account on my behalf?

Yes, but only if you lack the capacity of completing the application to open your account and/or operate your account by yourself. We can also accept a Power of Attorney where you are unable to manage the account because you are a member of the armed forces on active service in a war zone.

The account cannot be operated under a Power of Attorney for any other reason. For example, we can't accept a General Power of Attorney.

Changing the Terms and Conditions

Can you change the Terms and Conditions?

Internet Saver, page 9

Instant Access Savings Account, page 12

~~We'll always give you at least 2 months' notice of any changes we make and we will tell you using any of the contact details (including email address) you have given us. If you don't want to accept the change and want to end this agreement and close your account, you must tell us before the change takes effect. We won't charge you for closing your account. If your account is unable to be closed (for example if your account is blocked) before the changes take effect, you will be deemed to have accepted the changes.~~

When we'll give you notice

For changes to your terms and conditions relating to how we manage some payments to and from your account, and how we manage information about those payments, we'll use any of your contact details (including email address) to let you know about the change at least 2 months before it happens. For example, this could include changes to the 'Payments into your account' and 'How can I send money to my account?' and 'How long will it take for the money to appear in my account?' sections of this document.

For other changes to your terms and conditions that are to your disadvantage, we'll use any of your contact details (including email address) to let you know at least 30 days before we make the change. If you're not happy with the change, you may close your account before the change takes effect. If you choose to do this, you won't have to pay any charges that might otherwise apply.

If a change is not to your disadvantage, we'll tell you as soon as we can using any of your contact details (including email address). This may be after we've made the change.

Can you change the Terms and Conditions for other reasons?

Internet Saver, page 9

Instant Access Savings Account, page 13

In exceptional circumstances it may not be possible to give you **2 months'** notice, such as where changes are required as a result of a change in the law. However, if this happens we will always give you as much notice as possible before the changes take effect.

Can you change the Terms and Conditions for other reasons?

~~Yes, we can change any part of these terms and conditions for any valid reason not stated in these conditions which we tell you at the time, provided that we give you at least 2 months' notice, during which you are free to close your account without charge (provided that you pay off any negative balance on your account during that time).~~

In exceptional circumstances it may not be possible to give you **the applicable** notice, such as where changes are required as a result of a change in the law. However, if this happens we will always give you as much notice as possible before the changes take effect.

Closing your account

Can my account be closed?

Internet Saver, page 9

Instant Access Savings Account, page 13

~~We can close your account by giving you 2 months' written notice that we will do so.~~

We may close your account without notice if it has had a £0 balance for at least a year. We can close your account for other reasons by giving you 2 months' notice that we will do so.

3. The following change applies to Instant Access Saving Account

Payments out of your account			
How much money can I send out within 24 hours?			
Instant Access Savings Account only, page 6			
Payment Method	Maximum amount you can send out within 24 hours (subject to your available balance)	Payment Method	Maximum amount you can send out within 24 hours (subject to your available balance)
Cash-Machine	£300		You can find the limit on our website.

4. The following changes apply to Fixed Rate Cash ISA and Instant Access Cash ISA

Your agreement with us is made up of the following:	
Page 1	
<ol style="list-style-type: none"> 1. This document – it explains how your account operates. 2. The Welcome letter – it outlines the account number and sort code which will operate on your account. 3. The Key Features Document/Summary Box – it outlines the interest rates which will operate on your account. 	<ol style="list-style-type: none"> 1. This document – it explains how your account operates. 2. The Welcome letter – it outlines the account number and sort code which will operate on your account.

Transferring your ISA

Fixed Rate Cash ISA, pages 6 and 7

Instant Access Cash ISA, page 14

~~Subject to any conditions set by individual providers, the process allows you to transfer:~~

- ~~• all or part of any subscriptions made (i.e. money paid in) in previous tax years to or from a Cash ISA and/or any of the other eligible ISA types; and/or~~
- ~~• all subscriptions made to your existing Cash ISA and/or any of the other eligible ISA types in the current tax year. You can transfer all of your current year's subscriptions to any other eligible ISA type and make further subscriptions to the new ISA in the current tax year, as long as you haven't already reached your annual allowance.~~

...

You can transfer your Tesco Bank Cash ISA to another Cash ISA or Stocks and Shares ISA held with another provider. You will need to ask your new provider to arrange this to ensure that your money remains tax free. ~~We'll ensure that your money is transferred to your new provider within 5 Business Days of receiving the request to transfer to another Cash ISA~~ (Stocks and Shares ISAs may take up to 30 days).

You can transfer your Tesco Bank Cash ISA to another Cash ISA or Stocks and Shares ISA held with another provider. You will need to ask your new provider to arrange this to ensure that your money remains tax free. **We'll normally send your money to your new ISA provider within 5 Business Days of receiving your transfer application** (Stocks and Shares ISAs may take up to 30 days).

Who can have a Fixed Rate Cash ISA? Page 2

Who can have an Instant Access Cash ISA? Page 10

~~You can hold more than one type of ISA (for example Cash ISA, Stocks and Shares ISA, Innovative Finance ISA, Lifetime ISA and Help to Buy ISA) at a time but can't subscribe to more than one of the same type of ISA in a tax year. For example one Cash ISA and one Stocks and Shares ISA; or one Cash ISA and one Innovative Finance ISA.~~

Early withdrawals and Closing your account

Can you close my account? Fixed Rate Cash ISA, page 4

Closing your account

Can you close my account? Instant Access Cash ISA, page 20

We can close your account by giving you 2 months' written notice that we will do so. If we do this we'll give you the option of transferring your money to another ISA provider before we return your money to you.

We can close your account immediately and repay the balance to you, or any person authorised by law, with any interest due; this is always subject to our legal and regulatory obligations, where:

Yes, we may close your account without notice if it has had a £0 balance for at least a year. We can close your account for other reasons by giving you 2 months' notice that we will do so. If we do this we'll give you the option of transferring your money to another ISA provider before we return your money to you.

We can close your account immediately and repay the balance to you, or any person authorised by law, with any interest due; this is always subject to our legal and regulatory obligations, where:

- **you are no longer resident in the UK, or no longer a Crown employee serving overseas, or are no longer married to or in a civil partnership with a Crown employee serving overseas. An example of a Crown employee serving overseas is someone who is in the armed forces and is paid by the UK Government. For more information about the residency rules, please contact HMRC;**

5. The following changes apply to Fixed Rate Cash ISA

Section 1

Fixed Rate Cash ISA, page 2

Sections 1 and 3 of this document together with your **Key Features Document/Summary Box and Welcome Letter forms** your terms and conditions for your Fixed Rate Cash ISA.

Sections 1 and 3 of this document together with your Welcome letter form your terms and conditions for your Fixed Rate Cash ISA.

About your account

Things you need to know, page 2

A Fixed Rate Cash ISA must be in your sole name, which means you cannot open a Fixed Rate Cash ISA in joint names.

...

~~When you open your Fixed Rate Cash ISA you must set up a linked account to send money out from your Fixed Rate Cash ISA ('a Linked Account'). Please note that you can set up more than one account.~~

A Fixed Rate Cash ISA must be in your sole name, which means you cannot open a Fixed Rate Cash ISA in joint names.

The cash held within the Fixed Rate Cash ISA will be and must remain, beneficially owned by you at all times, and must not be assigned to someone else or used as security for a loan.

...

Payments to and from your Fixed Rate Cash ISA can only be made from an account in your name. To support this, when you open your account you must set up at least one Linked Account held in your own name.

Who can have a Fixed Rate Cash ISA? Page 2

To subscribe to a Fixed Rate Cash ISA you must:

- be 18 or over;
- be resident in the UK **~~or, if not, be a Crown employee serving overseas or be married to or in a civil partnership with a Crown employee. An example of a Crown employee would be someone who is serving in the armed forces overseas and paid out of the public revenue of the United Kingdom. For more information about the residency rules, please contact Her Majesty's Revenue and Customs (HMRC);~~**
- complete a Cash ISA Declaration form confirming you are eligible to have a Cash ISA;
- **~~not have subscribed to another Cash ISA in the same tax year unless you are going to transfer all of your subscriptions from the current tax year from your existing Cash ISA to your Tesco Bank Cash ISA. If you have previously subscribed to a Cash ISA in the same tax year but transferred all of your subscriptions to a Stocks and Shares ISA we will treat you as never having subscribed to the original Cash ISA;~~**
- not have exceeded the overall subscription limit for the year.

To subscribe to a Fixed Rate Cash ISA you must:

- be 18 or over;
- be resident in the UK or, a Crown employee serving overseas, or be married to or in a civil partnership with a Crown employee **serving overseas. An example of a Crown employee serving overseas is someone who is in the armed forces and is paid by the UK government. For more information about the residency rules, please contact HMRC;**
- complete a Cash ISA Declaration form confirming you are eligible to have a Cash ISA;
- not have exceeded the overall subscription limit for the year.

Other Important Fixed Rate Cash ISA information

What happens if I don't send any money to my Fixed Rate Cash ISA in a tax year?
Page 7

What happens if I don't send any money to my Fixed Rate Cash ISA in a tax year?

Your ISA Declaration will expire, which means you will need to complete a new ISA Declaration before you make any further subscriptions in future tax years. We'll let you know if and when you need to do this.

Changing the Terms and Conditions

Can you change the Terms and Conditions? Page 9

During the term of your Fixed Rate Cash ISA **we will** only change these Terms and Conditions if required by law or regulations. If the change is to your disadvantage we will tell you using any of the contact details (including email address) you have given us at least 30 days before we make the change. If you are not happy with the change, you may close your account **if you tell us within 60 days of telling you about the change.** If the change is not to your disadvantage we will tell you using any of the contact details (including email address) you have given us **not more than 30 days** after we have made the change. During the term of your Fixed Rate Cash ISA we will not change your interest rates, the term of your account, or how often interest is paid.

During the term of your Fixed Rate Cash ISA **we'll** only change these Terms and Conditions if required by law or regulations. If the change is to your disadvantage we'll tell you using any of the contact details (including email address) you've given us at least 30 days before we make the change. **If you're not happy with the change, you may close your account before the change takes effect. If you choose to do this, you won't have to pay any charges that might otherwise apply.** If the change is not to your disadvantage we will tell you **as soon as we can** using any of the contact details (including email address) you have given us. **This may be** after we have made the change. During the term of your Fixed Rate Cash ISA we will not change your interest rates, the term of your account, or how often interest is paid.

6. The following changes apply to Instant Access Cash ISA

Section 2

Instant Access Cash ISA, page 10

Sections 2 and 3 of this document together with your **Key Features Document/Summary Box and** Welcome Letter forms your terms and conditions for your Instant Access Cash ISA.

Sections 2 and 3 of this document together with your Welcome letter form your terms and conditions for your Instant Access Cash ISA.

About your account

Things you need to know, page 10

An Instant Access Cash ISA must be in your sole name, which means you cannot open it in joint names.

...

~~When you open your account you must set up a Linked Account to send money out from your Instant Access Cash ISA. Please note that you can set up more than one Linked Account.~~

An Instant Access Cash ISA must be in your sole name, which means you cannot open it in joint names. **The cash held within the Instant Access Cash ISA will be and must remain, beneficially owned by you at all times, and must not be assigned to someone else or used as security for a loan.**

...

Payments to and from your Instant Access Cash ISA can only be made from an account in your name. To support this, when you open your account you must set up at least one Linked Account held in your own name.

Who can have a Cash ISA? Page 10

Who can have a Cash ISA?

To subscribe to a **Tesco Bank** Cash ISA you must:

- be 18 or over;
- be resident in the UK ~~or, if not, be a Crown employee serving overseas or be married to or in a civil partnership with a Crown employee. An example of a Crown employee would be someone who is serving in the armed forces overseas and paid out of the public revenue of the United Kingdom. For more information about the residency rules, please contact Her Majesty's Revenue and Customs (HMRC);~~
- complete a Cash ISA Declaration form confirming you are eligible to have a Cash ISA;
- ~~not have subscribed to another Cash ISA in the same tax year unless you are going to transfer all of your subscriptions from the current tax year from your existing Cash ISA to your Tesco Bank Cash ISA. If you have previously subscribed to a Cash ISA in the same tax year but transferred all of your subscriptions to a Stocks and Shares ISA we will treat you as never having subscribed to the original Cash ISA;~~
- not have exceeded the overall subscription limit for the year.

Who can have an **Instant Access** Cash ISA?

To subscribe to an **Instant Access** Cash ISA you must:

- be 18 or over;
- be resident in the UK or, a Crown employee serving overseas, or be married to or in a civil partnership with a Crown employee **serving overseas. An example of a Crown employee serving overseas is someone who is in the armed forces and is paid by the UK government. For more information about the residency rules, please contact HMRC;**
- complete a Cash ISA Declaration form confirming you are eligible to have a Cash ISA;
- not have exceeded the overall subscription limit for the year.

Interest	
Can you change the interest rate? Page 12	
If we are going to reduce your interest rate we'll always contact you and advise you before we make the change.	If we're going to reduce the Standard Interest Rate, and your balance is £100 or more, we'll always contact you and give you at least 14 days' notice.
Other Important Cash ISA Information	
What happens if I don't send any money to my Instant Access Cash ISA in a tax year? Page 17	
Your ISA Declaration will expire, which means you will need to complete a new ISA Declaration before you make any further subscriptions in future tax years. We'll let you know if and when you need to do this.	
Statements	
When will you provide me with statements? Page 17	
We will provide you with a statement free of charge each month where you've had any activity on your account excluding credit interest. We'll also provide you with an annual statement once per year on the anniversary of your account opening. If you have opted to go paperless on your account, we'll contact you by email or text to let you know that your statement is ready to view electronically. You can view your account balance at any time by using our Online Banking or Mobile App services.	We'll provide you with an annual statement once per year on the anniversary of your account opening. You can view your account balance at any time in our Mobile App or on Online Banking. You can also call us to request a statement whenever you need one.
Account statements can also be downloaded by logging into Online Banking.	If you've chosen to access your statement online, we'll email or text you when it is ready to view.

Changing the Terms and Conditions

Can you change the Terms and Conditions? Page 19

~~If the change is to your disadvantage we will tell you using any of the contact details (including email address) you have given us at least 30 days before we make the change. If you are not happy with the change, you may close your account if you tell us within 60 days of telling you about the change. If the change is not to your disadvantage we will tell you using any of the contact details (including email address) you have given us not more than 30 days after we have made the change.~~

When we'll give you notice

For changes to your terms and conditions relating to how we manage some payments to and from your account, and how we manage information about those payments, we'll use any of your contact details (including email address) to let you know about the change at least 2 months before it happens. For example, this could include changes to the 'Payments into your account' and 'How can I send money to my account?' and 'How long will it take for the money to appear in my account?' sections of this document.

For other changes to your terms and conditions that are to your disadvantage, we'll use any of your contact details (including email address) to let you know at least 30 days before we make the change. If you're not happy with the change, you may close your account before the change takes effect. If you choose to do this, you won't have to pay any charges that might otherwise apply.

If the change is not to your disadvantage, we'll tell you as soon as we can using any of your contact details (including email address). This may be after we've made the change.

Can you change the Terms and Conditions for other reasons? Page 19

~~Can you change the Terms and Conditions for other reasons?~~

~~Yes, we can change any part of these terms and conditions for any valid reason not stated in these conditions which we tell you at the time, provided that we give you at least 2 months' notice, during which you are free to close your account without charge (provided that you pay off any negative balance on your account during that time).~~

7. The following changes apply to Junior Cash ISA

<p>Your agreement with us is made up of the following:</p>	
<p>Page 1</p>	
<p>1. This document – it explains how your account operates.</p> <p>2. The Welcome letter – it outlines the account number and sort code which will operate on your account.</p> <p>3. The Key Features Document/Summary Box – it outlines the interest rates which will operate on your account.</p>	<p>1. This document – it explains how your account operates.</p> <p>2. The Welcome letter – it outlines the account number and sort code which will operate on your account.</p>
<p>About the account</p>	
<p>What is a Junior Cash ISA? Page 1</p>	
<p>Money paid into a Junior Cash ISA cannot be withdrawn until the child turns 18. The money in the account belongs to the child.</p>	<p>Money paid into a Junior Cash ISA cannot be withdrawn until the child turns 18. The money in the account belongs to the child. The money must remain beneficially owned by the child at all times, and must not be assigned to someone else or used as security for a loan.</p>
<p>Interest</p>	
<p>Can you change the interest rate? Page 4</p>	
<p>If we are going to decrease the interest rate on the account we'll always contact the Registered Contact in advance and let them know.</p>	<p>If we're going to reduce the interest rate and the balance is £100 or more, we'll always contact the Registered Contact and give them at least 14 days' notice.</p>
<p>Transferring a Junior ISA</p>	
<p>Page 6</p>	
<p>Anyone over the age of 16 can open an adult ISA, so it is possible for a child between the ages of 16 and 18 to have both a Junior ISA and adult ISA at the same time. However, it is not possible under HMRC Rules to transfer money between a Junior ISA and adult ISA.</p>	<p>It is not possible under HMRC Rules to transfer money between a Junior ISA and an adult ISA.</p>

Can money be transferred out of the account to another Junior ISA? Page 6

To transfer money to another Junior ISA provider, the Registered Contact will need to ask the new provider to arrange this. They will contact us and ~~we will ensure the money is transferred~~ to the new Junior ISA provider within 5 Business Days of receiving their request.

To transfer money to another Junior ISA provider, the Registered Contact will need to ask the new provider to arrange this. They will contact us and **we'll normally send the money** to the new Junior ISA provider within 5 Business Days of receiving their request.

Statements

When will you provide me with statements? Page 7

~~We will provide the Registered Contact with a statement free of charge each month where they've had any activity on the account excluding credit interest. We'll also provide the Registered Contact with an annual statement once per year on the anniversary of the account opening. If the Registered Contact has opted to go paperless on the account, we'll contact them by email or text to let the Registered Contact know that the statement is ready to view electronically. The account balance can be viewed at any time by logging into Online Banking, the Mobile App or by contacting us. Account statements can also be downloaded by logging into Online Banking.~~

We'll provide the Registered Contact with an annual statement once per year on the anniversary of the account opening. The account balance can be viewed at any time in our Mobile App or Online Banking. The Registered Contact can also call us to request a statement whenever they need one.

If the Registered Contact has chosen to access statements online, we'll email or text them when it is ready to view.

Closing the account

Can the account be closed? Page 8

The account will be closed if HMRC tell us to close the account (see the 'What happens if HMRC find an issue with the account?' section).

The account will be closed if HMRC tell us to close the account (see the 'What happens if HMRC find an issue with the account?' section). **We may close the account without notice if it has had a £0 balance for at least a year.**

Changing the Terms and Conditions

Can you change the terms and conditions? Page 9

~~If the change is to the child's disadvantage we will tell the Registered Contact using any of the contact details (including email address) they have given at least 30 days before we make the change. If the Registered Contact is not happy with the change, they may transfer the account to another provider using the ISA transfer process, if they tell us within 60 days of us telling the Registered Contact about the change. If the change is not to the child's disadvantage we will tell the Registered Contact using any of the contact details (including email address) they have given us not more than 30 days after we have made the change.~~

When we'll give notice

For changes to the terms and conditions relating to how we manage some payments to and from the account, and how we manage information about those payments, we'll tell the Registered Contact using any of the contact details (including email address) they have given us, least 2 months before it happens. For example, this could include changes to the 'Payments into the account' and 'Transferring a Junior ISA' and 'How long will it take for money to appear in the account?' sections of this document.

For other changes to your terms and conditions that are to the child's disadvantage we'll tell the Registered Contact using any of the contact details (including email address) they have given at least 30 days before we make the change. If the Registered Contact isn't happy with the change, they may close the account by transferring to another provider using the ISA transfer process before the change takes effect. If they choose to do this, they won't have to pay any charges that might otherwise apply.

If the change is not to the child's disadvantage, we'll tell the Registered Contact as soon as we can, using any of their contact details (including email address). This may be after we've made the change.



All your 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)**.

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