

Changes to your Terms and Conditions

- Junior Cash ISA
- Internet Saver Account
- Instant Access Savings Account
- Cash ISA

We're changing your terms and conditions

From 15 October 2021, we're making some changes to your Tesco Bank Savings Account Terms and Conditions and Summary Boxes. 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. You can find the full details in the rest of this booklet.

What's changing?

- 1. We're removing withdrawals and deposits from the Customer Service Desk in Tesco stores**
If you have an Instant Access Savings Account, you'll no longer be able to make withdrawals and deposits at the Customer Service Desk in the Tesco stores where this is currently available. But you'll still be able to make withdrawals at most UK cash machines. Deposits can continue to be made by cheque or electronic payment from another account by using the Mobile App or Online Banking. (For all available withdrawals and deposits methods please refer to the table in the appendix)
- 2. We're making changes to our Instant Access Savings Account and Internet Saver Account for customers who are not resident in the UK**
To be eligible for this account you must be a UK resident. If your residency status changes it's important to let us know.
- 3. We're making some changes to all our Savings Accounts because of Brexit**
As a result of the UK's withdrawal from the EU, we've removed all references to European Community law. We've also removed references to the EU Online Dispute Resolution scheme for complaints about online purchases, as this is no longer available to UK residents. Please see the How to make a complaint section of the T&Cs should you have a complaint.
- 4. We've made a few things clearer**
We've made your terms and conditions clearer and easier to understand, by being more precise about how long it will take for transferred funds to appear in or leave your account by updating 'Immediately' to 'Within 2 hours'. Clarified that the internal transfer limit is £100,000 per transaction not per day, and that we may ask you if the Linked Account is a personal or business account. We're also making a few changes to formatting and grammar. For example, we've changed 'Mobile Banking App' to 'Mobile App' and updated 'you' to 'Registered Contact' for our Junior Cash ISA.

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, we'll assume you accept these changes. And if you've recently closed your account, please just ignore this letter.

Going forward, if you've chosen to go paperless, you'll be notified of any future changes to our terms and conditions electronically.

Please remember to tell us if your name, address, or any of your contact details change (including your mobile phone number or email address) – you can do this in Online Banking, you can register for Online Banking at tescobank.com/registration or by calling us. If you don't, we'll continue to use the details you last gave us. We're sure that you understand that we can't be responsible if we can't contact you, or if we send confidential information using out-of-date contact details.

Changes to your Tesco Bank Savings Account Terms and Conditions

These apply to our Junior Cash ISA, Internet Saver Account, Instant Access Savings Account and Cash ISA. The changes we're making are detailed below:

The following changes impact Junior Cash ISA.

Area of Change within your Terms and Conditions. Current wording (deletions are in bold and struck through)	Area of Change within your Terms and Conditions. New wording (changes in bold)
Page 2 – The Registered Contact	
We may contact the Registered Contact electronically (e.g. by text, email or in-app messaging) in relation to servicing updates on the Account. We will only do this where we hold a mobile telephone number or an email address for the Registered Contact. This means that the Registered Contact may only get an email or a text from us, and not receive a letter in the post. We'll never contact the Registered Contact asking them to share security details. Where we do not hold these details for the Registered Contact, we will either write or telephone them with servicing updates on the Account.	Where we hold a mobile telephone number or an email address for the Registered Contact, we may contact the Registered Contact electronically (e.g. by text, email or in-app messaging) in relation to servicing updates on the account. Where we do not hold these details for the Registered Contact, we will either write or telephone them with servicing updates on the account. This means that the Registered Contact may only get an email or a text from us, and not receive a letter in the post. We'll never contact the Registered Contact asking them to share security details. For security purposes, we may no longer communicate with the Registered Contact if we have reason to believe they have moved, or if we think that their contact details may be out of date.
Page 5 – How can money be sent to the Account?	
Cheques can be posted to us. Please see the 'Contacting us' section at the end of this document.	Cheques can be posted to us. Please see the 'Contacting us' section at the end of this document. Only cheques made payable to the account holder (i.e. the child and not the Registered Contact) will be accepted.
Page 5 – How long will it take for money to appear in your Account?	
Immediately:	Within 2 hours.
Immediately means within 2 hours.	
Page 7 – What happens when the child reaches 18?	
	<ul style="list-style-type: none">once the child becomes the Registered Contact we will no longer write to the previous Registered Contact and they will not be able to manage the account.
Page 7 – What happens if the annual subscription allowance is exceeded?	
We will refund the subscription which has caused the annual allowance to be exceeded to where it came from and then contact the Registered Contact to let them know that we have done this. Please note that we will only know if you have reached your annual allowance on your Junior ISA with Tesco Bank, not on any other Junior ISA accounts you may have with other providers.	We will refund the subscription which has caused the annual allowance to be exceeded to where it came from and then contact the Registered Contact to let them know that we have done this. Please note, we will only know if the annual allowance on the Junior ISA with Tesco Bank has been reached, not on any other Junior Stocks and Shares ISA account held with another provider.

Page 9 – Other information

Our obligations under UK or **European Community** law.

Our obligations under UK law.

Page 10 – How to make a complaint

~~If the Registered Contact wishes to make a complaint they can do so by calling us or by writing to us. If the Registered Contact makes a complaint, we'll aim to resolve it as quickly as we can. If they're not happy with our response to the complaint, the Registered Contact may be able to refer the complaint to the Financial Ombudsman Service (FOS).~~

~~The Registered Contact can find out more about the FOS by writing to them at The Financial Ombudsman Service, Exchange Tower, London E14 9SR or by telephoning on 0300 123 9 123. Details are also available from their website, financial-ombudsman.org.uk~~

~~If you would like a copy of our complaint handling process, please call us on 0345 678 5678*. It is also available on our website at tescobank.com under the 'Help' section.~~

~~If you purchased your Account with us online you may also be eligible to complain using the Online Dispute Resolution (ODR) service. Further information on ODR can be obtained at <http://ec.europa.eu/odr> or on the 'Make a complaint' section of the Tesco Bank website. Please note that using the ODR service will not mean that your complaint is resolved more quickly than if you complain to us directly.~~

Obviously, we hope you never have to make a complaint. If you do, we promise we'll try to resolve it as quickly as we can. You can raise a complaint via our online form on tescobank.com/complaints, where you can also find information on our complaint handling process.

Alternatively call us on 0345 678 5678 or write to us at Tesco Bank, PO Box 27010, Glasgow, G2 2DR.

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). You can find out more about the FOS by writing to them at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by telephoning on 0800 023 4567. Details are also available from their website, financialombudsman.org.uk

The following changes impact Cash ISA.

Area of Change within your Terms and Conditions.
Current wording (~~deletions are in bold and struck through~~)

Area of Change within your Terms and Conditions.
New wording (**changes in bold**)

Page 1 – Your right to cancel

~~If you change your mind and no longer wish to open this account, you can cancel the Account within **14** days of the date on your Welcome letter. You can also close the Account any time after that by contacting us on 0345 678 5678*.~~

If you change your mind and no longer wish to open this account, you can cancel the account within **30** days of the date on your Welcome letter. You can also close the account any time after that by contacting us on 0345 678 5678*.

Page 3 and Page 11 – How will you contact me?

We may contact you electronically (e.g. by text, email or in-app messaging) in relation to servicing updates on your Account. ~~We will only do this where we hold a mobile telephone number or an email address for you.~~ Where we do not hold these details for you, we will either write or telephone you with servicing updates on your Account. This means that you may only get an email or a text from us, and not receive a letter in the post. We'll never contact you asking you to share your security details.

Where we hold a mobile telephone number or an email address for you, we may contact you electronically (e.g. by text, email or in-app messaging) in relation to servicing updates on your account. Where we do not hold these details for you, we will either write or telephone you with servicing updates on your account. This means that you may only get an email or a text from us, and not receive a letter in the post. **We may still send you correspondence by post if we think that it's important or necessary, or we think that your contact details may be out of date.** We'll never contact you asking you to share your security details.

Page 6 and 13 – How can I send money to my Account? (continued)

Cheques can be posted to us. Please see the 'Contacting us' section at the end of this document.

Cheques can be posted to us. Please see the 'Contacting us' section at the end of this document. **Only cheques made payable to you, using the correct account holder name will be accepted.**

Page 6 and 13 – How long will it take for the money to appear in my Account?

Immediately.

Within 2 hours.

Immediately means within 2 hours.

Page 7 – What happens at the end of my fixed rate term?

- make transfers out of your Account to a Linked Account or another internal Tesco Bank account in your name. Please see 'What is a Linked Account' section for more information. If you experience any issues please contact us.

- make transfers out of your account to a Linked Account or another internal Tesco Bank account in your name. **Moving funds to a Linked Account or another Tesco Bank account that is not an ISA account will result in the funds losing their tax free status.** Please see 'What is a Linked Account' section for more information. If you experience any issues please contact us.

Page 16 – How can I send money to another account and when will my money get there?

Immediately (within 2 hours):

Within 2 hours.

Immediately (but no later than the end of the Business Day following the day we receive your instruction):

Within 2 hours.

Page 21 – Legal

Legal

Other Information

Our obligations under UK ~~or European~~ **Community** law.

Our obligations under UK law.

Where an action on your Account is confirmed by use of your security details but you **show us** that it was not authorised by you, you will not be liable for the transaction if you have kept your security details secret, you have taken reasonable steps to keep your security details safe and you have not acted fraudulently.

Where an action on your account is confirmed by use of your security details but you **confirm** that it was not authorised by you, you will not be liable for the transaction if you have kept your security details secret, you have taken reasonable steps to keep your security details safe and you have not acted fraudulently.

~~If you wish to make a complaint you can do so by calling us or by writing to us. If you make a complaint, we'll aim to resolve it as quickly as we can. 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):~~

~~You can find out more about the FOS by writing to them at The Financial Ombudsman Service, Exchange Tower, London E14 9SR or by telephoning on 0300 123 9 123. Details are also available from their website, financialombudsman.org.uk~~

~~If you would like a copy of our complaint handling process, please call us on 0345 678 5678*. It is also available on our website at tescobank.com under the 'Help' section.~~

~~If you purchased your Account with us online you may also be eligible to complain using the Online Dispute Resolution (ODR) service. Further information on ODR can be obtained at <http://ec.europa.eu/odr> or on the 'Make a complaint' section of the Tesco Bank website. Please note that using the ODR service will not mean that your complaint is resolved more quickly than if you complain to us directly.~~

Obviously, we hope you never have to make a complaint. If you do, we promise we'll try to resolve it as quickly as we can. You can raise a complaint via our online form on tescobank.com/complaints, where you can also find information on our complaint handling process.

Alternatively call us on 0345 678 5678 or write to us at Tesco Bank, PO Box 27010, Glasgow, G2 2DR.

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). You can find out more about the FOS by writing to them at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by telephoning on 0800 023 4567. Details are also available from their website, financialombudsman.org.uk

The following changes impact Internet Saver Accounts.

Area of Change within your Terms and Conditions.

Current wording (~~deletions are in bold and struck through~~)

Area of Change within your Terms and Conditions.

New wording (**changes in bold**)

Page 1 – Your right to cancel

~~If you change your mind and no longer wish to open this account, you can cancel the Account within **14** days of the date on your Welcome letter. You can also close the Account any time after that by contacting us on 0345 678 5678*.~~

If you change your mind and no longer wish to open this account, you can cancel the account within **30** days of the date on your Welcome letter. You can also close the account any time after that by contacting us on 0345 678 5678*.

Page 2 – How will you contact me?

We may contact you electronically (e.g. by text, email or in-app messaging) in relation to servicing updates on your Account. ~~**We will only do this where we hold a mobile telephone number or an email address for you.**~~ Where we do not hold these details for you, we will either write or telephone you with servicing updates on your Account. This means that you may only get an email or a text from us, and not receive a letter in the post. We'll never contact you asking you to share your security details.

Where we hold a mobile telephone number or an email address for you, we may contact you electronically (e.g. by text, email or in-app messaging) in relation to servicing updates on your account. Where we do not hold these details for you, we will either write or telephone you with servicing updates on your account. This means that you may only get an email or a text from us, and not receive a letter in the post. **We may still send you correspondence by post if we think that it's important or necessary, or we think that your contact details may be out-of-date.** We'll never contact you asking you to share your security details.

Page 3 – How long will it take for the money to appear in my Account?

Immediately after you ask us to make the transfer:

Within 2 hours.

Immediately means within 2 hours.

Page 4 – How much money can I send out within 24 hours?

£100,000

£100,000 **per transaction, with no limit on the number of transactions you can make per day**

£20,000; with a £10,000 limit for each payment option

£10,000 limit for each payment **method**

*An authorised Third Party Provider (TPP) is a **firm, located within the EU and authorised by the FCA or another European regulator, that is allowed** to carry out services for you using your Account with your consent.

*An authorised Third Party Provider (TPP) is a **UK firm authorised by the FCA, or a firm located within the EU that has obtained temporary permission from the FCA** to carry out services for you using your account with your consent.

Page 5 – What are the cut-off times for sending money from my Account?

Immediately.

Within 2 hours.

Immediately (but no later than the end of the Business Day following the day we receive your instruction):

Within 2 hours.

Immediately means within 2 hours.

Page 9 – Closing your Account

- **you are no longer resident in the UK, with the exemption of a Crown employee serving overseas or are 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);**

Page 10 – Legal

Legal

Other information

Our obligations under UK **or European Community** law.

Our obligations under UK law.

~~If you wish to make a complaint you can do so by calling us or by writing to us. If you make a complaint, we'll aim to resolve it as quickly as we can. 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):~~

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~~If you would like a copy of our complaint handling process, please call us on 0345 678 5678*. It is also available on our website at tescobank.com under the 'Help' section.~~

~~If you purchased your Account with us online you may also be eligible to complain using the Online Dispute Resolution (ODR) service. Further information on ODR can be obtained at <http://ec.europa.eu/odr> or on the 'Make a complaint' section of the Tesco Bank website. Please note that using the ODR service will not mean that your complaint is resolved more quickly than if you complain to us directly.~~

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Alternatively call us on 0345 678 5678 or write to us at Tesco Bank, PO Box 27010, Glasgow, G2 2DR.

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). You can find out more about the FOS by writing to them at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by telephoning on 0800 023 4567. Details are also available from their website, financialombudsman.org.uk

The following changes impact Instant Access Savings Accounts.

Area of Change within your Terms and Conditions.
Current wording (~~deletions are in bold and struck through~~)

Area of Change within your Terms and Conditions.
New wording (**changes in bold**)

Page 1 – Your right to cancel

~~If you change your mind and no longer wish to open this account, you can cancel the Account within 14 days of the date on your Welcome letter. You can also close the Account any time after that by contacting us on 0345 678 5678*.~~

If you change your mind and no longer wish to open this account, you can cancel the account within **30** days of the date on your Welcome letter. You can also close the account any time after that by contacting us on 0345 678 5678*.

Page 1 – What is an Instant Access Savings Account?

~~The Account is available to anyone who is 16 or over.~~

The account is available to anyone who is 16 or over **and who is resident in the UK.**

Page 2 – Do I get a card with my Account?

~~Yes. **If your card does not have a chip, it can only be used at LINK cash machines, or at selected Tesco Customer Service Desks in the UK to pay in to and** withdraw cash from your Account. Your card for this Account cannot be used for making day-to-day payment transactions. For further information please visit tescobank.com/help/deposits-and-withdrawals~~

Yes. Your card can be used at most UK cash machines to withdraw cash from your account. Your card for this account cannot be used for making day-to-day payment transactions. For further information please visit tescobank.com/help

Page 2 – How will you contact me?

We may contact you electronically (e.g. by text, email or in-app messaging) in relation to servicing updates on your Account. **We will only do this where we hold a mobile telephone number or an email address for you.** Where we do not hold these details for you, we will either write or telephone you with servicing updates on your Account. This means that you may only get an email or a text from us, and not receive a letter in the post. We'll never contact you asking you to share your security details.

Where we hold a mobile telephone number or an email address for you, we may contact you electronically (e.g. by text, email or in-app messaging) in relation to servicing updates on your account. Where we do not hold these details for you, we will either write or telephone you with servicing updates on your account. This means that you may only get an email or a text from us, and not receive a letter in the post. **We may still send you correspondence by post if we think that it's important or necessary, or we think that your contact details may be out-of-date.** We'll never contact you asking you to share your security details.

Page 3 – How can I send money to my Account?

<p>Cash</p>	<p>Pay money into your Account in pounds in the UK in selected Tesco stores in the UK. For further information please visit tescobank.com/help/deposits-and-withdrawals. You will need to have your Instant Access Savings Account card with you and only notes in UK pounds can be paid in (Prior to 14 June 2019; minimum £5, maximum £5,000 per day. From 14 June 2019; minimum £5, maximum £2,000 per day). Please note you cannot post cash to us:</p>		
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Page 4 – How long will it take money to appear in my Account?

<p>Immediately after you ask us to make the transfer.</p>			<p>Within 2 hours.</p>
<p>Cash</p>	<p>As soon as we receive it:</p>	<p>From the day we receive your money:</p>	<p>Immediately.</p>
<p>Immediately means within 2 hours:</p>			

Page 5 – How do I send money out from my Account?

Withdrawing money at the Customer Service Desk in selected Tesco stores in the UK provided:

- you have your Instant Access Savings Account card with you; and
- this service is available in-store. For more information please visit tescobank.com/help/deposits-and-withdrawals

If your card does not have a chip, money can be withdrawn from a LINK cash machine using your Instant Access Savings Account card and PIN.

Money can be withdrawn from most UK cash machines using your Instant Access Savings Account card and PIN.

Page 6 – How much money can I send out within 24 hours?

Customer Service desk £500

£100,000

£100,000 per transaction, with no limit on the number of transactions you can make per day

£20,000; with a £10,000 limit for each payment option

£10,000 limit for each payment method

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*An authorised Third Party Provider (TPP) is a UK firm authorised by the FCA, or a firm located within the EU that has obtained temporary permission from the FCA to carry out services for you using your account with your consent.

Page 7 – What are the cut-off times for sending money from my Account?

Immediately.

Within 2 hours.

Immediately (but no later than the end of the Business Day following the day we receive your instruction).

Within 2 hours.

Immediately means within 2 hours.

Page 13 – Can my Account be closed?

- you are no longer resident in the UK, with the exemption of a Crown employee serving overseas or are 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);

Page 13 – Other information

Our obligations under UK or European Community law.

Our obligations under UK law.

If you wish to make a complaint you can do so by calling us or by writing to us. If you make a complaint, we'll aim to resolve it as quickly as we can. 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):

You can find out more about the FOS by writing to them at The Financial Ombudsman Service, Exchange Tower, London E14 9SR or by telephoning on 0300 123 9 123. Details are also available from their website, financialombudsman.org.uk

If you would like a copy of our complaint handling process, please call us on 0345 678 5678*. It is also available on our website at tescobank.com under the 'Help' section.

If you purchased your Account with us online you may also be eligible to complain using the Online Dispute Resolution (ODR) service. Further information on ODR can be obtained at <http://ec.europa.eu/odr> or on the 'Make a complaint' section of the Tesco Bank website. Please note that using the ODR service will not mean that your complaint is resolved more quickly than if you complain to us directly.

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Alternatively call us on 0345 678 5678 or write to us at Tesco Bank, PO Box 27010, Glasgow, G2 2DR.

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). You can find out more about the FOS by writing to them at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by telephoning on 0800 023 4567. Details are also available from their website, financialombudsman.org.uk

Appendix

How can I send money to my account?

You can send money to your account in the following ways:

Payment source	Description
Standing Order	You can make regular payments by setting up a Standing Order from another UK bank account in your name. You would need to arrange this directly with the other bank. You'll need your Tesco Bank sort code and account number to do this.
Internal transfer from another Tesco Bank account	You can send money from another account you have with Tesco Bank using our Online Banking service. You'll need your Tesco Bank security details and sort code and account number to do this.
Transfer money from another non-Tesco Bank account in the UK	You can send us money from another UK bank account not held with Tesco Bank. You would need to arrange this directly with the other bank. You'll need your Tesco Bank sort code and account number to do this.
Cheques	Please post all cheques to: Freepost TESCO BANK, 4943 with a completed pay-in slip or with the account number and sort code clearly written on the back of the cheque. For more information, please see the 'Cheques' section or visit tescobank.com/help

How do I send money out from my account?

You can send money out from your account in the following ways:

Payment source	Description
Internal transfer (including future dated transfers) to other Tesco Bank accounts using Online Banking or the Mobile App. You will need your Tesco Bank security details to do this.	You will only be able to make transfers out of your account to a Linked Account held in your name with another bank in the UK or another internal Tesco Bank account in your name. You'll need the account number and sort code of the account you want to set up as a Linked Account. Please see 'What is a Linked Account?' section for more information. If you experience any issues please contact us.
By making transfers (including future dated transfers) to other non-Tesco Bank accounts in the UK by using Online Banking. You will need your Tesco Bank security details to do this.	
By using Telephone Banking to make transfers (including future dated transfers) to Linked Accounts and internal transfers to other Tesco Bank accounts in your name. You will need your Tesco Bank security details to do this.	
To send money to a non-Tesco Bank account in the UK using Online Banking the account you are sending the money to must be able to accept Faster Payments.	

You can't send money to non-UK bank accounts.

If you would like Braille, large print or audio format information about Tesco Bank Savings Accounts, please contact us.

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.