

Terms & Conditions

Effective from 5th November 2018

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General

These Terms set out how we provide you with our range of Deposit Accounts. You should read them alongside your Confirmation and the Product Summary. If these Terms are inconsistent with the Product Summary, then the Product Summary will apply instead.

The Product Summary can be viewed on our website at www.arbuthnotdirect.co.uk.

When we refer to “the Agreement” or “this Agreement”, we mean the combination of these Terms with the Product Summary.

It is important that you read these Terms all the way through before entering into this Agreement.

Please be aware that this is a fixed term deposit account which means that once you have made a deposit into your Deposit Account **YOU CANNOT WITHDRAW YOUR FUNDS UNTIL THE END OF THE FIXED TERM.**

Terms

1 About Us

1.1 Terms such as “we”, “us”, and “our” means Arbuthnot Latham & Co., Limited, trading as Arbuthnot Direct. We are a company registered in England and Wales with company number 819519.

1.2 We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. You can check this by looking at the Financial Services Register under Firm Reference Number 143336 on the Financial Conduct Authority's website at fca.org.uk/register. You can also contact the Financial Conduct Authority on 0800 111 6768 or the Prudential Regulation Authority on 020 7601 4878.

1.3 Our head office is at Arbuthnot House, 7 Wilson Street, London EC2M 2SN which is also our registered office. Where your Deposit Account is not managed from our registered office, you can contact us in accordance with last page of the Terms (How to get in touch....) below.

1.4 All our Deposit Accounts are subject to availability, and we may close a product offering before you apply or once you have submitted your Application, or refuse to accept initial or additional deposits for any product at any time. Unless stated otherwise in the Product Summary, we will not personally notify you when we withdraw a product in this way.

2 Opening a Deposit Account

2.1 To open a Deposit Account you must be an individual, complete the Application and send us the initial amount you would like to deposit in the Deposit Account. For details on paying money into the Deposit Account please see Section 6 (Depositing funds into your Deposit Account) below.

2.2 All funds which you deposit must belong to you and not be derived from, or otherwise connected to, any illegal activity.

2.3 The minimum age requirement to open a Deposit Account is 18 years old.

2.4 You may only open a Deposit Account for personal use and not for any business purpose.

2.5 You must:

2.5.1 permanently reside in the UK (which does not include the Channel Islands and the Isle of Man); and

2.5.2 be only liable to pay tax in the UK.

If, at any time, you fail to meet these requirements, we may allow you to retain your Deposit Account but we may refuse to allow you to apply for any further UK based accounts or we may close any such Deposit Account which is opened under Section 10 (Closing your Deposit Account) below.

2.6 We will require an email address from you which is personal to you. For security reasons, please make sure this is an email address that only you can access. An email address that is a third party should not be used, for example, your employers' email address.

2.7 You may have more than one Deposit Account with us at any one time.

2.8 The Application requires all the initial details that we need in order to open a Deposit Account to be provided. We may also request further information from you before we can open your Deposit Account. This may be so that we can carry out anti-money laundering and fraud checks in relation to you.

2.9 Once we have accepted your Application, your Deposit Account will be opened and a message will be sent to the email address specified in your Application.

2.10 If you change your mind, you have a right to close your Deposit Account without penalty or notice if you contact us using the details in Section 18.4 within 14 days' of opening your Deposit Account.

2.11 All our Deposit Accounts are subject to availability and we have the right to withdraw the product at any time. Therefore once you have submitted your Application we may not be able to offer you the Deposit Account you have applied for and we reserve the right to refuse your application. Where we are not able to offer you an account on the terms you have chosen, we will communicate with you to offer to open an account on other terms.

2.12 We may reject any Application and refuse to open a Deposit Account for any reason except for where such refusal would be unlawful under equality legislation or other applicable law. Such refusal would occur in circumstances where you are ineligible, we have our own objective commercial reasons (such as limits to the number of Deposit Accounts we can offer), we suspect fraud, we have been unable to verify your identity or carry out appropriate checks in relation to financial crime, or there is some legal or regulatory reason why we cannot open a Deposit Account. If we reject an Application, we'll return any funds we receive to the account from which you sent them within 1 Business Day of receipt and without interest.

- 2.13 We may cancel a Deposit Account by sending an email message to you at any time up to the point when we receive funding for that account in accordance with Section 6. Any funds that we receive subsequently will be returned to the account from which they were sent.
- 2.14 If you authorise another person or persons to operate the Deposit Account by way of a lasting power of attorney, enduring power of attorney or, in Scotland, a continuing power of attorney, you remain responsible for the actions or omissions of the attorney as if they were your own. Where more than one attorney has been appointed, we will only accept a power of attorney which is operated on a single signature basis. We won't accept attorneys acting under a general power of attorney. Any person authorised by a power of attorney for you, when seeking to open an account for you, will be subject to our usual account opening procedures including checks for financial crime. We reserve the right to refuse an application by such an authorised person for the reasons set out in Section 2.12 (Opening a Deposit Account). If you would like to know whether we'll accept a power of attorney, please contact us by using the contact details on the last page of these Terms.
- 2.15 We will ask you for information which helps us to maintain security on your Deposit Account. When you contact us to give instructions on your Deposit Account, we'll ask you for some of this information. We will only accept this information from the Deposit Account holder(s) or a person with a suitable power of attorney.
- 2.16 The currency of the Deposit Account will be pounds sterling and you can only make payments to and from the Deposit Account in pounds sterling.
- 2.17 You may request a paper copy of this Agreement at any time by secure message to us. If you ask us to provide you with a copy of your Agreement, we will not be able to provide you with a copy of the Application and we will instead provide you with a copy of the information you submitted as part of your online application and the acknowledgements you made.
- 3 Joint Accounts**
- 3.1 A Deposit Account can be opened in the names of two people. If your Deposit Account is held in joint names, you both agree that:
- 3.1.1 You are both responsible (individually and together) for any money you owe us;
- 3.1.2 each of you can use the Deposit Account on your own, without the other's approval (this includes being able to withdraw at maturity all the money in the Deposit Account and give instructions to close the Deposit Account), and
- 3.1.3 each Deposit Account holder owns an equal share of the funds in the Deposit Account.
- 3.2 In the case of a Deposit Account held jointly, both Deposit Account holders will have unique security details that they must use when accessing the Arbutnot Direct Online Deposit Service and in dealing with us in the operation of the Deposit Account.
- 3.3 We may act on the instructions made by either one of you in relation to a joint Deposit Account, except in the case of a transfer of the Deposit Account (see Section 3.5 (Joint Accounts)). If we give notice or provide information to any one of you, this will count as notice to all of you.
- 3.4 The right of each of you to operate the Deposit Account on your own is on the condition that we don't receive notice of a dispute between you or are told by either of you that any relationship with the other Deposit Account holder has broken down. If one of you tells us of a dispute or that any relationship has broken down and that you only want the Deposit Account to be operated on the authority of both of you or if we reasonably believe transactions should be authorised by you both jointly:
- 3.4.1 any instructions will then need the agreement of both of you;
- 3.4.2 we can then suspend some services on your Deposit Account, and
- 3.4.3 you are still responsible to us individually and together.
- 3.5 We will only transfer the Deposit Account into the sole name of one of you if both Deposit Account holders agree.
- 3.6 If one of you dies, the Deposit Account belongs to the remaining Deposit Account holder. If there is no Deposit Account holder who survives you we will:
- 3.6.1 freeze your Deposit Account, and
- 3.6.2 hold the money in your Deposit Account until we receive the right forms from your estate.
- 4 Identification and Verification requirements**
- 4.1 When you apply to open a Deposit Account we are required by law to check your identity and verify your address. This helps to protect our customers and members of the public against fraud and misuse of the UK banking system. We will not open a Deposit Account until we have verified the identity and address of each Deposit Account holder. We may also verify your Nominated Account which may include electronic checks, and we may request further information from you to verify your Nominated Account.
- 4.2 We will carry out an electronic search to verify the identity of each applicant (and retain a record of this search), using an appropriate external agency. If we are unable to verify your identity through an electronic search, or require further documentation according to your circumstances, we will contact you and ask you to provide such documents. If we do not receive the requested documents from you, we may not be able to open a Deposit Account.
- 4.3 We also have an obligation to maintain up to date identification for all our customers. This means that we may require additional information from time to time, even for customers who have had a Deposit Account with us for some time.
- 4.4 You must inform us within 30 days of any changes to your name, home address, email address or mobile

telephone number, or if you leave the UK and become resident for tax purposes elsewhere or become a US person.

5 Minimum and Maximum balances

- 5.1 The minimum and maximum amount that can be held in your Deposit Account is set out in the relevant Product Summary.
- 5.2 We reserve the right to close a Deposit Account if the amount in it is below the minimum for that Deposit Account in accordance with Section 6.2 (Funding your Deposit Account) below.
- 5.3 Payments into your Deposit Account which would leave the balance in excess of the maximum amount permitted on your Deposit Account will be rejected and we will return the full amount of the payment to the account from which it was sent without interest.

6 Depositing funds into your Deposit Account

- 6.1 Once we have confirmed with you that a Deposit Account has been opened, you will be advised of the Deposit Account details which will allow you to credit funds to your Deposit Account. These funds will be required to be credited within 14 days from the date we send this message to you.
- 6.2 You may fund your Deposit Account by Electronic Transfer from your Nominated Account with one or multiple Electronic Transfers during the 14 day funding period. However the total amount of funds credited to the Deposit Account must not exceed the maximum amount specified in the Product Summary.
- 6.3 Once the 14 day funding period has passed, we will not accept funds and you will be unable to make further deposits into your Deposit Account. This will not prevent you from opening additional Deposit Accounts with us. Any funds received after this period will be rejected and returned to the bank and account from where they were sent.
- 6.4 We will only accept funds from your personal UK bank account or building society.
- 6.5 We will not accept third party transfers. Any funds received from a third party will be rejected and returned to the bank and account from where they were sent.
- 6.6 When paying money in by Electronic Transfer you must provide your bank with our sort code 30-00-66 and the account number of your Deposit Account held with us. We will advise you of the account number of your Deposit Account and you can also check your Deposit Account number by contacting us in accordance with last page of the Terms (How to get in touch....) below.
- 6.7 You are responsible for ensuring that your bank correctly provides the information that we tell you we need when it sends the payment. If the correct information is not provided and we are therefore not able to allocate the money to your Deposit Account, we will return the money to that bank without interest. If this happens, we won't be liable to you for any losses you incur (e.g. loss of interest) as a result of incorrect details being provided. This applies even if your bank also supplies other information such as your name. If you or your bank ask us to assist in recovering funds,

where incorrect information has been provided by your bank, we will use reasonable efforts to do so and may charge you our reasonable costs for this.

- 6.8 A Confirmation will be issued once funds have been placed in your Deposit Account and the 14 day funding period has passed. This will contain all the information relating to the Deposit Account(s) and interest repayments you have chosen.
- 6.9 The terms of the Confirmation will be final and you should check your Confirmation once issued and advise us immediately of any discrepancy.
- 6.10 The balance shown on your Deposit Account may include payments into your Deposit Account which we are still processing and are not yet available to you.
- 6.11 If the amount we actually receive differs from that stated by you on your Application, we will pay into your Deposit Account the amount we actually receive and we will tell you that we have done this.
- 6.12 Subject to Sections 2.12, 6.3, 6.4, 6.6, and 6.14 we will credit funds to your Deposit Account on the Business Day that we receive it provided that we receive it before the cut off time (4pm) on that Business Day.
- 6.13 You will start to earn interest on money paid in on the same Business Day provided that it appears in your Deposit Account before the cut-off time on that Business Day. The cut-off time is a time towards the end of a Business Day (4pm).
- 6.14 We have the right to refuse and return funds where there is some legal or regulatory reason why we are unable to proceed with a Deposit Account for you. Additionally, we may return your funds if we believe the funds may have been paid in error or these Terms have been breached. Under these circumstances, and unless we are prevented from doing so by law or regulatory requirements, we will return the funds to the bank and account from where the funds were received.

7 Nominated Account

- 7.1 When completing the Application for a Deposit Account you will be required to register a Nominated Account.
- 7.2 You can only have one Nominated Account which will apply to all Deposit Accounts held with us. You must use the Nominated Account for deposit maturities and for receipt of interest payments, if you have chosen this option.
- 7.3 If the Nominated Account is in the sole name of one of the holders of a joint Deposit Account, either holder will be able to transact on the joint Deposit Account.
- 7.4 The Nominated Account will be used for repayment of all maturing fixed term deposit products that you have opened.
- 7.5 You are responsible for ensuring that your Nominated Account is able to receive Electronic Transfers, as we will send all transfers to Nominated Accounts (withdrawals and interest payments) by Electronic Transfer.
- 7.6 If you wish to change your Nominated Account details you can do this by signing into your Deposit Account in the Arbutnot Direct Online Deposit Service and sending a secure message. We will advise you once the new Nominated Account has been amended.

8 Interest

- 8.1 The interest rate on a Deposit Account will be detailed in the Product Summary and confirmed in the Confirmation. Interest will be paid at this fixed rate and will not change throughout the fixed term of the Deposit Account.
- 8.2 We calculate the interest we pay you on the balance in your Deposit Account on a daily basis. Interest will be calculated from the day on which your deposit reaches the minimum amount (see Section 5 (Minimum and Maximum balances)). The Product Summary explains when and how often we may pay you interest. This will usually be annually but may be more often for some types of Deposit Account.
- 8.3 Interest will either be paid into your Nominated Account or added to the balance of your Deposit Account in accordance with your instructions when completing the Application.
- 8.4 For the purpose of calculating interest, we work on the basis that there are 365 days in a year. This means that in a leap year, if you hold a Deposit Account on the 29th February, we will pay an additional 1/365th amount of interest for that day.

9 Maturity and Repayment

- 9.1 Your Deposit Account is a fixed term product, which means that you cannot withdraw your funds or close your Deposit Account until the end of the agreed term. This agreed term will be set out in the Product Summary and the Confirmation.
- The term will commence on the date that the Deposit Account is opened which will be identified as the 'Start Date' in the Confirmation.
- 9.2 The maturity date of your Deposit Account must be a Business Day and if it falls on a day which is not a Business Day, the maturity date shall be deemed to be on the next Business Day in that month (if there is one) or the preceding Business Day (if there is not).
- 9.3 We will communicate with you shortly before the maturity of a Deposit Account to remind you of the forthcoming maturity date and to provide you with the options available to you when your Deposit Account matures through the Arbuthnot Direct Online Deposit Service.
- 9.4 You may instruct us to transfer the full amount of your Deposit Account to your Nominated Account. If we are unable to make such a transfer because your Nominated Account has been closed, we will attempt to contact you so that you may change your Nominated Account.
- 9.5 There will also be an option to make an application to reinvest the full amount of the Deposit Account into another Deposit Account or any other accounts offered by us at that time. This new Deposit Account may be governed by different terms to these Terms. If for whatever reason we are unable to provide you with access to the Arbuthnot Direct Online Deposit Service, we will endeavour to contact you using the personal details that we hold for you within a reasonable period of time before the maturity date of your Deposit Account so that you can instruct us what you would like to do with your Deposit Account on maturity.

- 9.6 If you wish to amend the instructions for the reinvestment of a Deposit Account on maturity we must be in possession of your amended instructions by no later than 2 Business Days before the maturity date.
- 9.7 Unless you instruct us to the contrary by the maturity date, at the maturity of a Deposit Account we will return the funds together with interest to the Nominated Account.
- 9.8 We reserve the right to refuse to carry out a transfer instruction if there is some legal or regulatory reason for doing so, such as if we believe someone else has rights over the funds in your Deposit Account, if we believe that someone other than you has given us the instructions without the legal right to do so, or in order to comply with our legal or regulatory obligations.
- 9.9 If we refuse to carry out a transfer instruction under Section 9.8 we will notify you of the refusal, the reasons for such refusal (if possible), and what you can do to challenge the decision.
- 9.10 If at the maturity date of your Deposit Account you have moved outside of the UK or become a US person, you will not be eligible to reinvest your Deposit Account at maturity, and we will close your Deposit Account and pay the balance and any accrued interest to your Nominated Account.

10 Closing your Deposit Account

- 10.1 The Deposit Account is designed to be held to maturity, and you will not be able to close the Deposit Account until it matures.
- 10.2 You cannot make payments out of your Deposit Account during the fixed term.
- 10.3 We may end this Agreement and close your Deposit Account immediately if we reasonably consider that you have acted fraudulently or funded your Deposit Account in whole or in part by the proceeds of crime. In these circumstances, unless we are prevented from doing so by law, regulation or a relevant public authority, we will transfer the balance on your Deposit Account to the bank and account from where they were sent. We will not be obliged to pay any interest that is not already payable at the time we close your Deposit Account, unless we are required to do so by law.
- 10.4 We may also end this Agreement and close your Deposit Account immediately if we reasonably consider that by continuing with this Agreement we may breach a legal or regulatory requirement, or a court order, or if continuing this Agreement would expose us or another company in our group to action from any governmental or regulatory authority.
- 10.5 We have the right (but are not obliged) to end this Agreement and close your Deposit Account immediately if you (or in the case of joint Deposit Account holders, any one of you) die, become subject to insolvency proceedings or no longer meet our eligibility criteria under Sections 2.2 to 2.5 (Opening a Deposit Account).
- 10.6 If we close your Deposit Account under Sections 10.4 or 10.5, unless we are prevented from doing so by law, regulation or a relevant governmental or regulatory authority, we will transfer the balance on your Deposit Account to your Nominated Account along with any

interest accrued as at the day on which we close your Deposit Account that has not already been paid.

11 Incorrect Payments

- 11.1 If you lose, disclose or otherwise compromise your security details and, as a result, an unauthorised person gives us an unauthorised transaction instruction(s) in relation to your Deposit Account, you will be liable for an amount up to a maximum of £35 for losses caused by the unauthorised transaction(s).
- 11.2 However you will be liable for all of the loss where you have acted fraudulently, or if you have intentionally or with gross negligence either failed to keep your security details safe in accordance with Section 14 (Security) or otherwise failed to take all reasonable steps to keep your security details safe.
- 11.3 If you have notified us of the loss or unauthorised use of your security details you will not be liable for any unauthorised payment instructions given after you have made this notification, unless you have acted fraudulently.
- 11.4 If we need to investigate a transaction on your Deposit Account, you agree to cooperate with us and with the police (if we need to involve them).

12 Tax

- 12.1 We will pay interest to you gross without tax deducted. If you are liable to pay tax on your savings interest, it is your responsibility to do so.
- 12.2 Annual interest certificates are issued annually in April and will be provided electronically through the Arbuthnot Direct Online Deposit Service. In the case of joint Deposit Account holders we will send an annual interest certificate to both joint Deposit Account holders. We will not send the annual interest certificate in paper form.

13 The Arbuthnot Direct Online Deposit Service

- 13.1 As a customer of the Arbuthnot Direct Online Deposit Service, we will communicate confidential information using secure message since this is more secure than email. We will notify you that there is a secure message waiting for you by emailing your registered email address. Please do not send us banking instructions or confidential information via email.
- 13.2 You must use a valid and current personal email address to open and operate your Deposit Account. You should not use an email address which you may not be entitled to use for this purpose, such as your employer's email address. We will not be responsible for misuse of this nature.
- 13.3 When you apply for your Deposit Account you will be asked to set your own password for the Arbuthnot Direct Online Deposit Service. You will also be asked in your Application to provide answers to certain telephone security questions so that we can identify you should you need to call us. You are required to keep these answers and your password secret at all times. Do not select answers that could easily be guessed by a third party or write them down or save them on a computer or mobile telephone.

- 13.4 Once we have accepted you as a user of the Arbuthnot Direct Online Deposit Service, your Logon ID will be sent via email together with instructions on how to use the Arbuthnot Direct Online Deposit Service for the first time.
- 13.5 You will be able to review your Deposit Account transactions online using the Arbuthnot Direct Online Deposit Service. We strongly recommend that you regularly check the transactions made. If there are ever any transactions you do not recognise or agree with you must contact us immediately by secure message through the Arbuthnot Direct Online Deposit Service.
- 13.6 You are responsible for the security of the Computer you use to access the Arbuthnot Direct Online Deposit Service and to ensure that it is protected from external attempts to gain access to your Deposit Account information. We strongly recommend that you employ fully up to date virus checking software and personal firewall software.
- 13.7 When you use your Deposit Account you must ensure that your computer, internet browser and communications equipment comply with any requirements we tell you about from time to time. You must also follow any procedures and instructions contained in any communication that we send to you or that are contained on our Website.
- 13.8 The Arbuthnot Direct Online Deposit Service is secure but disconnection from the internet does not mean that you have logged off from the Website. You should always log off when you have finished.
- 13.9 You will be responsible for all charges from your internet service provider incurred in accessing the Website and your Deposit Account details.
- 13.10 You undertake not to interrupt or interfere with the working of the Website and the Arbuthnot Direct Online Deposit Service in any way whatsoever; this includes hacking into the Website, tampering with security or any other disruption. You must also comply with our Website privacy notice and cookie policy, which may change from time to time.
- 13.11 For technical or other reasons there may be times when you are not able to access the Website. We cannot guarantee the Website's availability at all times.
- 13.12 Links provided from the Website to other websites are there solely for your information. We can accept no responsibility whatsoever for these websites.

14 Security

- 14.1 You must keep your Password, the set up information and all other security details in connection with your Deposit Account and the Arbuthnot Direct Online Deposit Service strictly confidential and you must take care not to disclose them to any other person.
- 14.2 We will only ever request you to enter your Password and logon ID when you log into the Arbuthnot Direct Online Deposit Service and we will only ask you for specific characters from the answers to your security questions to help us identify you when you contact us. We will never ask for complete answers to your security questions.

- 14.3 You must observe at all times the security duties in relation to your Password to prevent unauthorised use or fraud. You must:
- 14.3.1 never access the Arbuthnot Direct Online Deposit Service from any public or untrusted computer;
 - 14.3.2 never access the Arbuthnot Direct Online Deposit Service in such a way that other persons would be able to see, access or obtain your Password;
 - 14.3.3 keep your Password secret. Never record your Password on any software or utilise any "save Password" facility on your internet browser whereby your Password is automatically saved for future use; and
 - 14.3.4 never leave your Computer or device unattended whilst using the Arbuthnot Direct Online Service, or otherwise use your Computer and/or the Arbuthnot Direct Online Deposit Service in a place where people can overlook your screen or see your Deposit Account information.
- 14.4 The following precautions should also be taken to prevent unauthorised use or fraud. You must:
- 14.4.1 keep your Computer or device secure;
 - 14.4.2 always treat emails you receive from senders claiming to be from your bank with caution and be wary of emails or calls asking you for any personal security details. We (or the police) will never contact you to ask you for your Password information. If you are in doubt as to the authenticity of an email that appears to originate from us, contact us by telephone or by secure message through the Arbuthnot Direct Online Deposit Service using the contact details on the last page of these Terms;
 - 14.4.3 always access the Arbuthnot Direct Online Deposit Service by typing the Website address into your web browser. Never go to the Website from a link in an email and then enter personal details; and
 - 14.4.4 ensure that you log out of the Arbuthnot Direct Online Deposit Service before leaving your Computer or device unattended.
- 14.5 You must comply with all instructions which we may give you from time to time in relation to the operation of the Arbuthnot Direct Online Deposit Service, your Password and security arrangements in connection with the same.
- 14.6 You must inform us immediately if you:
- 14.6.1 know or suspect that someone other than you has access to your security details or Password;
 - 14.6.2 suspect any fraudulent activity has taken place on or in relation to your Deposit Account;
 - 14.6.3 lose, share or accidentally disclose your security details or Password; or
 - 14.6.4 suspect that any email address we hold for you has been compromised.
- 14.7 It is important to notify us immediately as it will help us to prevent unauthorised transactions being made from your Deposit Account. If you do not inform us as soon as possible you may be liable for the loss caused by any payment or transfer instructions received by us from an unauthorised person.
- 14.8 We are not responsible or liable to you if:
- 14.8.1 you divulge your security information or Password to any other person;
 - 14.8.2 any other person sees information concerning your Deposit Account displayed on the screen of your Computer or other device;
 - 14.8.3 any other person observes you when entering your Password; or
 - 14.8.4 any other person overhears any telephone call that you may make to us in connection with your Deposit Account or any aspect of the Arbuthnot Direct Online Deposit Service.
- 14.9 We are not liable for any disclosure of confidential information to any third party where you have misused the Arbuthnot Direct Online Deposit Service, have breached these Terms, or otherwise have failed to keep your security information safe and confidential.

15 Liabilities and Responsibilities

- 15.1 We will aim to ensure a continuous service at all times, including the provision of the Website and the Arbuthnot Direct Online Deposit Service. However we will not be responsible where we fail to provide a service as a result of circumstances which are outside our reasonable control. Also, if we are unable to provide services to you because of circumstances outside our control, we will not be responsible for any loss you suffer.
- 15.2 There are also limitations on your liability for unauthorised transactions which are set out in Section 10 (Closing your Deposit Account) above.
- 15.3 If you breach any of these Terms, then we may, at our option, suspend your use of the Arbuthnot Direct Online Deposit Service or terminate your use of the Arbuthnot Direct Online Deposit Service, with immediate effect. You agree that such suspension or termination under these Terms may be effected without prior notice.
- 15.4 Suspension or termination of your use of the Arbuthnot Direct Online Deposit Service will not terminate or suspend your Deposit Account, unless we give you notice that we are terminating this Agreement or your Deposit Account or unless we tell you that your Deposit Account is suspended.
- 15.5 Termination or suspension of the Arbuthnot Direct Online Deposit Service will not affect your liability to us in respect of your Deposit Account.

16 Statements

- 16.1 Annual statements relating to your Deposit Account are available to you online only by logging in to the Arbuthnot Direct Online Deposit Service. You should check your annual statement and let us know as soon as you can if you think it's wrong.

- 16.2 You can view the following information on any transaction by accessing the Arbuthnot Direct Online Deposit Service:
- 16.2.1 details of the transactions into and out of the Deposit Account including a reference enabling you to identify the transaction;
 - 16.2.2 the amount of the transaction;
 - 16.2.3 any charges (and where applicable, a breakdown of such charges) applied to your Deposit Account in relation to the transaction; and
 - 16.2.4 in the case of a payment out of the Deposit Account, the date of receipt of the payment instruction, or in the case of a payment into the Deposit Account, the date of payment of those funds into the Deposit Account.

17 Charges

- 17.1 We may charge you for certain activities or services that we may provide to you in our discretion in relation to your Deposit Account.
- 17.2 Details of our charges together with an explanation of each charge will be notified to you in advance. If we change any of our charges, we will notify you by secure message through the Arbuthnot Direct Online Deposit Service.

18 Notices and Contacting each other

- 18.1 We may contact you by post, telephone, email, secure message, mobile phone, mobile device, SMS text and/or any other messaging service using the latest address, telephone number, email address or other contact information you have given us. When we send you a secure message we will notify you by email. It is your responsibility to ensure that we have your current contact details. By law we are required to continue sending information to you at the last known address we have for you. If you do not inform us promptly of a change to your details, the security of your information could be put at risk.
- 18.2 We will provide you with a unique account number for each Deposit Account you hold with us. Please quote this in all correspondence with us.
- 18.3 Although we will address our correspondence to all joint Deposit Account holders, all postal correspondence will be forwarded to the residential address of the joint Deposit Account holder named first in our records. This is subject to any legal requirements or unless you request otherwise. The first named joint Deposit Account holder is responsible for passing information we send to the other joint Deposit Account holders.
- 18.4 You can contact us by post, by telephone, by email or by secure message in accordance with the last page of the Terms (entitled "How to get in touch") below. Calls will be charged at your telecommunication provider's prevailing rate. For further information, please visit the Website. Please ensure that information which is of a sensitive or confidential nature is not sent to us by email. For example, this may include information relating to your Deposit Account which could be used

to identify you or enable a third party to access your Deposit Account. For the avoidance of doubt, you may send such information by secure message through the Arbuthnot Direct Online Deposit Service.

- 18.5 In the event of actual or suspected fraud or security threats we will contact you by secure message.

19 Transferring your Deposit Account

- 19.1 You agree that we may transfer all of our rights and obligations under the Agreement to any person at any time. We will ensure that your rights under the Agreement will not be prejudiced by any such transfer. We may provide any actual or potential transferee with any information we hold about you and your Deposit Account. We, or somebody on our behalf, will notify you by letter and/or email of any such transfer.
- 19.2 Unless we agree otherwise, you may not transfer any of your rights or obligations under the Agreement to any other person, create security over your Deposit Account or transfer the ownership of your Deposit Account to any person.

20 Changing the Terms of this Agreement

- 20.1 The interest rate for your Deposit Account will be fixed until the Deposit Account matures.
- 20.2 From time to time, we may make changes to these Terms for the following reasons:
 - 20.2.1 to reflect changes in the way we operate or do business, including systems, product, technology or service developments;
 - 20.2.2 to introduce new services or features or to replace or improve existing services;
 - 20.2.3 to comply with industry best practice, including fraud prevention practices;
 - 20.2.4 to reflect changes in legal or regulatory requirements or new industry guidance or codes of practice; and
 - 20.2.5 to correct errors or mistakes or make the terms easier to understand and/or fairer to you.
- 20.3 Where changes we make to our Agreement are favourable to you, we will notify you of these changes by email or letter. Where possible we will do this before the change takes effect.
- 20.4 Where changes we make to our Agreement are not favourable to you, we will notify you no later than two months before the date on which such changes are to take effect, by email or letter.

21 Data Protection and Your Information

- 21.1 We are committed to protecting and respecting your privacy and we will only use your information in accordance with Data Protection Legislation. The Arbuthnot Direct Privacy Notice explains the basis on which any personal data we collect from you, or that you provide to us, will be processed by us. Please read it carefully to understand our view and practices regarding your personal data and how we will treat it. You can find the Arbuthnot Direct Privacy Notice at www.arbuthnotdirect.co.uk/privacy-notice, or you can request a copy from us.

21.2 You acknowledge that we may provide any information in relation to you and your Deposit Account to HMRC or any other relevant tax authority in the UK or overseas and that they may be obliged to share this information with an overseas government or tax authority in accordance with the provisions of law, legislation or regulation of the UK or other applicable jurisdiction.

22 Call Recording and monitoring

22.1 We will record or monitor telephone calls and monitor electronic communications (including emails and secure messages) between us so that we can check that we carry out your instructions accurately, to make sure that we are meeting our service standards, for security and training purposes and to comply with all applicable laws and regulations.

23 FSCS

23.1 Arbutnot Latham & Co., Limited is covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to eligible depositors if a bank is unable to meet its financial obligations to those depositors.

23.2 Most individuals and small businesses can benefit from the scheme. In the event of our default or insolvency where you are an eligible depositor you may be entitled to make a claim to the FSCS. Our FSCS Information Sheet has been sent to you and is available on our Website, or for further information refer to the FSCS website at www.fscs.org.uk or call the FSCS on +44 (0)20 7741 4100 or +44 (0)800 678 1100. In respect of deposits, an eligible depositor is generally entitled to claim up to £85,000. Certain depositors are excluded.

23.3 For joint Deposit Accounts each Deposit Account holder is treated as having a claim in respect of their share so, for a joint Deposit Account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's Deposit Accounts with us, including their share of any joint Deposit Account, and not to each separate Deposit Account.

24 Complaints

24.1 Information on how to complain can be found on our Website.

24.2 If you would like to make a complaint about our services, please contact us by using the contact details on the last page of these Terms. We will aim to deal with your complaint as quickly as possible.

24.3 In exceptional situations, if we cannot give a full reply to your complaint for reasons beyond our control, we will send you a holding reply which indicates the reasons for the delay in providing a full reply and specifying the deadline by which you will receive a full reply, which will be no later than 35 Business Days after we receive your complaint.

24.4 We are covered by the Financial Ombudsman Service (FOS). If are unable to resolve your complaint within eight weeks of making your complaint, or we have responded to your complaint but you are not satisfied

with our response, you have the right to refer the complaint to the FOS.

24.5 The FOS is an independent organisation whose purpose is to resolve complaints where consumers and financial businesses have not been able to resolve them between themselves. Please refer to the FOS website www.financial-ombudsman.org.uk or contact the FOS on +44 (0)800 023 4567 or +44 (0)300 123 9123, or by email at complaint.info@financialombudsman.org.uk for further information.

25 Dormant Deposit Accounts

25.1 Your Deposit Account may become dormant if there has been no activity and/or contact from you for a period of one year following the maturity of your Deposit Account. The Deposit Account will always be your property or, upon your death, will become part of your estate, no matter how many years have passed.

25.2 We will respond to any request to gain access to dormant account funds in a reasonable and timely manner to confirm the eligibility of the claimant in line with our current practice. The UK Finance website contains information on how banks manage dormant accounts.

26 When we can use money between accounts

26.1 If any money is overdue for payment on any other account you have with us or any part of our group of companies, we may take the money you owe us out of your Deposit Account to pay that money. We can do this where you have Deposit Accounts which are held in your sole name as well as joint Deposit Accounts you hold with another person. Where possible we will give you advance notice, unless we reasonably think you may move your money to stop us. Where we take money from your Deposit Account under this provision we will give you notice that we have done so.

27 Miscellaneous

27.1 We may at any time appoint agents, subcontract, or outsource some or all of the services and functionality comprised in the Arbutnot Direct Online Deposit Service.

27.2 If we fail to exercise a right and/or remedy under these Terms, such failure will not prevent us from exercising other rights or remedies or the same type of right or remedy on a later occasion.

27.3 If any provision of these Terms is held to be unlawful, invalid, or unenforceable, that provision shall be deemed severed and the validity and enforceability of the remaining provisions of these Terms shall not be affected.

27.4 Save in the case of error, our records will be evidence of your dealings with us in connection with the Arbutnot Direct Online Deposit Service and your Deposit Account. You agree that you will not object to the admission in evidence of our records in any legal proceedings on the basis that our records are not originals, are produced by computer or are not in writing.

27.5 We are not obliged to monitor your use of the Arbutnot Direct Online Deposit Service or your compliance with these Terms.

28 Law

These Terms shall be governed by and construed in accordance with English law and the courts of England and Wales will deal with any legal disputes arising in connection with these Terms.

29 Language

These Terms are available only in English and all communications from us will be in English. We will only accept communications and instructions from you in English.

Definitions

In these Terms, the following words have the following meanings:

Application: means the online application (including the acknowledgments made by you) that you are required to complete before opening a Deposit Account.

Arbuthnot Direct Online Deposit Service: means our online account service made available to you for the purpose of administering your Deposit Account and sending instructions via the internet, as described in Section 13 (The Arbuthnot Direct Online Deposit Service) of these Terms;

Business Day: means between 09.00 and 17.00 (GMT) on a day which banks are open for general business in London (other than Saturday, Sunday and Bank Holidays). On Christmas Eve and New Year's Eve, or the nearest working day if either falls on a weekend, the office will close at 14.00 (GMT);

Confirmation: means the document provided to you electronically through the Arbuthnot Direct Online Deposit Service once your Deposit Account has been opened and funds have been received to credit your Deposit Account;

Computer: means the computer, together with any other electronic devices (including telephones and tablets) by which, from time to time, you may access the Arbuthnot Direct Online Deposit Service and effect transactions;

Data Protection Legislation: means the EU General Data Protection Regulation (Regulation (EU) 2016/679) or any equivalent legislation that is adopted in England and Wales (whether or not as a result of the withdrawal of the UK from the European Union), the Privacy and Electronic Communications Regulations 2003, and all other applicable laws, enactments, regulations, orders, standards and other similar instruments, each as may be amended or superceded from time to time;

Deposit Account: means all or any of your fixed term deposit account(s) held with us in accordance with this Agreement;

Electronic Transfer: means automated payment by CHAPS and Faster Payments and any other payment method which may be available through the Arbuthnot Direct Online Deposit Service from time to time;

Password: means the alpha numeric Password(s), remote login code and/or other code(s) created by you in order that you may access the Arbuthnot Direct Online Deposit Service, as such codes and Passwords may be changed by you or us, from time to time;

Product Summary: means the material we give you, or which is supplied on our Website when you open your Deposit Account, setting out additional terms which are specific to the Deposit Account;

Nominated Account: means a personal UK bank account or building society account in your name (or, if you are opening a joint Deposit Account with us, in one or both of the names of the holders of the joint Deposit Account) which is used to transfer funds (including interest) into and out of a Deposit Account held with us;

Terms and Terms and Conditions: means these terms and conditions relating to your use of the Arbuthnot Direct Online Deposit Service, as the same may be varied, amended, modified or supplemented from time to time;

Website: means the Arbuthnot Direct Online Deposit Service at www.arbuthnotdirect.co.uk from which the Online Service may be accessed, or such other web address as we may notify to you from time to time;

You and your: means you as the Deposit Account holder, and if your Deposit Account is held jointly between two or more people, "you" and "your" relates to each of you.

How to get in touch

Email: info@arbuthnotdirect.co.uk

Secure message: Log in to your Arbuthnot Direct Online Account to send us a secure message.

Call: 0330 058 5510

Documents are available in large print, braille and audio versions on request.