

Changes to your Tesco Bank Current Account agreement

We're making some changes to your Tesco Bank Current Account agreement. You don't need to do anything, we're just writing to let you know. This will not change your Current Account Guarantee, your interest rates or your overdraft limit.

All of the changes outlined will come into effect from 13th January 2018, or two months after receiving this notice, whichever is later. We have enclosed a leaflet called 'Changes to your Tesco Bank Current Account agreement' which outlines the changes made to your agreement with us.

Your agreement is made up of the following documents:

- Current Account Terms and conditions.
- Current Account Rates and fees.

For ease, we've summarised the key changes on the back of the letter. Page references relate to the numbering in the current version of the document, unless otherwise stated. Where a section has been added or deleted, all other sections have been renumbered accordingly. Please note, that unless specifically mentioned all other existing wording within your agreement shall remain unaltered and in force.

If you are unhappy with any of the changes we are making, you have the option to close your Current Account without charge. If we don't hear from you, we'll assume that you have accepted the changes.

Your Tesco Bank Current Account team

How to contact us

☎ 0345 835 3353*

🌐 tescobank.com

📞 **minicom** 0345 366 6471*

Lines open 24/7

*This number may be included as part of any inclusive call minutes provided by your phone operator.

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.

Changes to your 'Terms and conditions' document:

1. **Legislative changes** – We are amending your Terms and conditions to reflect a change in the law, regulation and industry guidance affecting current accounts. For example: we've added wording to explain what an authorised third party provider is, what they can do on your behalf and the liability for transactions, together with the process to follow. We also cover how we will contact you if we suspect fraud or a security threat.
2. **Making things clearer** – We've made some changes to systems, procedures and services we provide to make things clearer and favourable to you, including detailing the process for pre-authorising a transaction. We've also made some minor updates to wording, including deletions, grammatical and formatting updates in order to make our terms and conditions clearer.
3. **About your information and data protection** - Data Protection law will change in May next year. To prepare for the changes, the wording "About your information and data protection" will no longer be part of the terms and conditions of your contract and will become a standalone Privacy Notice. At this time we are not making any changes to the Privacy Notice, which is also available here tescobank.com/currentpn. The Privacy Notice will be updated before May 2018 and we will share any required changes with you in future communications. The changes will include information about why and how we process your personal data and information about your rights.
4. **Foreign cheques** – We've added in additional wording to confirm the limit for accepting foreign cheques is £250 and over.

Changes to your 'Rates and fees' document:

1. **Maximum Charges** - We have rearranged the Maximum Charges table to make it clearer and easier to understand.
2. We have removed the reference to the Tesco Bank Clubcard Plus product as it is no longer available.
3. Various wording, deletions and formatting updates have been made to the document to make it clearer and easier to understand.

Changes to both documents:

1. **Registered Address** – We have moved offices so our new address is 2 South Gyle Crescent, Edinburgh EH12 9FQ.

For more information please read the enclosed 'Changes to your Tesco Bank Current Account agreement.'

Please tell us if your name or contact details change. If you don't we'll continue to use the details you last gave us, and we won'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 Current Account agreement.

What's in this leaflet.

We're letting you know about some important changes we're making to our agreement with you, which will take effect from **13th January 2018**. This leaflet outlines in detail the changes to your Terms and conditions and Rates and fees documents – please read it carefully and keep it for future reference.

Changes to your Current Account Terms and conditions are set out below:

Area of Change within your agreement. Current wording (deletions in bold)	Area of Change within your agreement. New wording (changes in bold)
Page 3 - Are there any restrictions on where I can use my card?	
Your card will always come with contactless functionality, but depending on your financial circumstances, you may be given a card where the seller will attempt to check you have enough money in your account at the time you are using the card. If this check can't happen, the transaction could be declined. You'll know if you have this card, because the seventh digit of the long number across the middle of the card will be a 5.	Your card will always come with contactless functionality, but depending on your financial circumstances, you may be given a card which has restricted contactless functionality. You'll know if you have this card, because the seventh digit of the long number across the middle of the card will be a 5. When you use this card to make a contactless transaction the seller will attempt to check you have enough money in your account. If this check can't happen, the transaction could be declined.
Page 4 - How will you contact me?	
<i>New wording added</i>	If we suspect fraud or a security threat on your account, we will let you know by text, telephone, email or letter. 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. When you call us we will need to identify you. We'll do this by asking for information known only to you, and by requesting some of the digits of certain passwords, passcodes or security numbers. We will never email you asking for confidential or personal information. Please do not respond to any emails that appear to be from Tesco Bank asking for your security details or linking you to a web page asking you to login. If you think you've received a fraudulent email, please forward it to phishing@tescobank.com and we'll investigate further. Visit our Security and Fraud Centre at tescobank.com under the 'Help' section to find more information on staying safe online.
As text and email are not secure channels, we'll only include generic information in them to allow you to understand which account the message relates to.	You should note that some methods we use, such as email or text, can't be guaranteed to be completely secure. As texts and emails can be intercepted, we will keep confidential information to a minimum and you should never send us any confidential information via text or email.
Page 4 - Will I receive a statement?	
Yes. You'll receive a statement once a month.	Yes. You'll receive a statement free of charge once a month.

Page 5 - Transfer money from an account held at another bank or building society

For transfers from international banks, you will need your IBAN (International Bank Account Number **and/or your BIC (Bank Identifier Code)**. These can be found on your statement.

We currently only accept international payments by SWIFT, so you'll need to ask your bank to send money to us by that method, otherwise the payment will be rejected.

For transfers from international banks, you will need your IBAN (International Bank Account Number. **You can also give us the BIC (Bank Identifier Code) but this isn't required to make a transfer.** These can be found on your statement.

We currently only accept international payments by SWIFT **and SEPA** so you'll need to ask your bank to send money to us by that method, otherwise the payment will be rejected.

Page 5 - Cheques, postal orders and banker's drafts

You can also pay in cheques at the Customer Service desk of selected Tesco stores. You'll need your debit card. You can find out which stores offer this facility by visiting **the store locator** at tescobank.com or by contacting us. Cheques paid in after 5pm will take an extra business day to clear.

You can also pay in cheques at the Customer Service desk of selected Tesco stores. You'll need your debit card. You can find out which stores offer this facility by visiting the **'Deposits and withdrawals in Tesco stores' under the 'Help' section** at tescobank.com or by contacting us. Cheques paid in after 5pm will take an extra business day to clear.

Page 5 - Cash

Cash (sterling notes only, not coins) can be paid in at the Customer Service desk of selected Tesco stores. You can find out which stores offer this facility by visiting **the store locator** at tescobank.com or by contacting us.

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Page 6

How long will it take for the money to appear?

When will I have my money and start earning interest?

Your money will appear in your account

Your money will be available to spend

Cheques (by post)

Cheques (by post)

The day we receive your cheque.

See 'For all cheques' section below.

Cheques (paid in at Customer Service desks)

Cheques (paid in at Customer Service desks)

The day after you pay the cheque in.

See "For all cheques" section below.

For all cheques

For all cheques

Your money will be in your account four business days after your cheque is processed.

Your money will be in your account and **available to spend** four business days after your cheque is processed.

If you pay in a cheque more than three business days into switching your account to another bank, we'll send the amount of the cheque to the new bank four working days after the day we receive the cheque.

If you pay in a cheque more than three business days into switching your account to another bank, we'll send the amount of the cheque to the new bank four working days after the day we received the cheque. **We only accept foreign currency cheques with a value of £250 or over.**

Page 7 - Transfer money to another account	
International payments can be made using Online Banking or Telephone Banking only. They can only be made to certain countries – you can find out which ones on Online Banking, or by contacting us.	International payments can be made using Online Banking or Telephone Banking only. They can only be made to certain countries – you can find out which ones on Online Banking, or by contacting us. If you use an authorised third party provider, they may make payments on your behalf in the same way as if you'd made them directly.
Page 7 - What details do you need to make a payment?	
For most payments out of your account, you'll need to tell us the name the account is in and the account number and sort code of the account you want to send the money to. We'll use the account number and sort code or IBAN and BIC to make the payment, so please make sure the details you give us are correct or the money is not likely to reach the person you want to pay. Where you ask us to make a payment to an account that's been switched using the Current Account Switch Service, the payment will be automatically redirected to the switched account. Please refer to Switching Guarantee for more information.	For most payments out of your account, you'll need to tell us the recipient's name , the account number and sort code of the account you want to send the money to. We'll use the account number and sort code or IBAN to make the payment, so please make sure the details you give us are correct or the money is not likely to reach the person you want to pay. Where you ask us to make a payment to an account that's been switched using the Current Account Switch Service, the payment will be automatically redirected to the switched account. Please refer to the Current Account Switching Guarantee for more information.
Page 8 - How do I pay by card?	
<i>New wording added</i>	If you use your card to pre-authorise a transaction (for example where hiring a car or staying in a hotel), the amount you have authorised will be blocked. As soon as we receive notification of the exact amount that is to be paid from your account, any difference will be released without delay.
Page 9 - Are there limits on how much money I can withdraw or transfer from my account each day?	
Cash withdrawal at a cash machine (using your debit card) £400 per card per day (subject to any cash machine limit). Some cash machines may charge you to withdraw money. Charity transactions and top-up payments also count towards this limit.	Cash withdrawal at a cash machine (using your debit card) £400 per card within a 24 hour period (subject to any cash machine limit). Some cash machines may charge you to withdraw money. Charity transactions and top-up payments also count towards this limit.
Faster payments using Online Banking or the mobile banking app £10,000 per day	Faster Payments £10,000 per day (using Online Banking or Mobile Banking app) £100,000 per day (using Telephone Banking)
Telephone Banking – Up to your available balance limited	<i>This section has been deleted</i>

Page 13 - When will you tell me about changes to my account?

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 you don't tell us you want to close your account we'll assume you accept the change.**

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 before the change takes effect, for example if you haven't paid off your arranged overdraft in full, or if you are in an unarranged overdraft, you will be deemed to have accepted the change.**

Page 14 - Keeping your account safe

New section added

What is an authorised third party provider?

- **Authorised third party providers are firms within the EU that are allowed to carry out services for you using your account.**
- **Authorised means that the law lets them use those services on your account.**

New section added

Can I let authorised third party providers use my security details?

- **Yes – before you use an authorised third party provider, you should check with them that they are authorised to undertake the services for you, and that you trust them with your account.**
- **They work by accessing your account using your security details, so we will treat all instructions given using your security details as being given by you, unless you tell us that your credentials have been compromised. If you wish to stop them having access, you must contact us to change your security details.**
- **Please be aware that authorised third party providers may have access to all of your account data. Once your security details have been used by an authorised third party provider, we are not in control of what they do with your account or your data.**

What if I lose my card or device containing a digital card, or think someone knows my security details?

What if I lose my card or a device containing a digital card, or think someone knows my security details, **or they have been compromised or stolen?**

Page 15 - What should I do if I didn't authorise a transaction?

Provided you contact us within 13 months of the date of the payment, we'll usually refund you immediately and, **where appropriate**, refund any interest and charges to put your account into the position it would have been in had the unauthorised payment not taken place.

We won't refund you **immediately** if:

- we have good reason to believe that you've acted fraudulently or were in breach of the agreement (for example, if you let someone else know your Tesco Bank security details), or
- the transaction was by cheque.

If you contact us more than 13 months after the date of the payment, we might not be able to refund you **immediately**, and we'll need to investigate first.

Provided you contact us within 13 months of the date of the payment, we'll usually refund you immediately and, **in any event, no later than the end of the following business day. Where appropriate, we will** refund any interest and charges to put your account into the position it would have been in had the unauthorised payment not taken place.

We won't refund you **within the above timescales** if:

- we have good reason to believe that you've acted fraudulently or were in breach of the agreement (for example, if you let someone **other than an authorised third party provider** know your Tesco Bank security details), or
- the transaction was by cheque.

If you contact us more than 13 months after the date of the payment, we might not be able to refund you **within the above timescales**, and we'll need to investigate first.

Page 16 - Refunds

What happens if a payment goes wrong, doesn't happen or Tesco Bank makes a mistake?

If we make a payment following your instructions to an account at another bank and that bank doesn't receive it, we'll refund the amount of the payment to your account as soon as possible. This will return your account to the position it would have been in had the payment not been made. We won't do this if you gave us incorrect details or we can show the payment was received by the other bank.

What happens if a payment goes wrong or doesn't happen?

If a delay or error occurred to the payment because you gave us incorrect details or made a mistake we will not be liable for any interest and charges incurred, but we will make immediate efforts to trace the payment and notify you of the outcome, free of charge.

New section added

What happens if Tesco Bank make a mistake with my payment?

If we process a payment late or make an error, we will without undue delay refund the amount of any nonexecuted or defective payment. We will also refund any interest and charges you have incurred. Our liability is limited to the amount of such payment and any interest and charges you have to pay directly as a result of such delay or error.

Page 16 - Your liability for transactions you didn't make

- Someone **else** knows your PIN, Tesco Bank security details, or digital card (or device on which your digital card is held) security details (and neither of you have deliberately failed to comply with this agreement or acted with gross negligence).

- Someone **other than an authorised third party provider** knows your PIN, Tesco Bank security details, or digital card (or device on which your digital card is held) security details (and neither of you have deliberately failed to comply with this agreement or acted with gross negligence).

Before you (or a joint account holder) call us.

You'll pay a maximum of **£50** if your Tesco Bank security details are misused before you tell us that they've been stolen or **someone else knows them**.

Before you (or a joint account holder) call us.

You'll pay a maximum of **£35** if your Tesco Bank security details are misused before you tell us that they've been stolen or **you failed to take all reasonable steps to keep your security details safe**.

You (or a joint account holder):

- Let someone **else** use your debit card, digital card (or device on which your digital card is held), PIN or Tesco Bank security details, even if they use them in a way you told them not to, or

You (or a joint account holder):

- Let someone **other than an authorised third party provider** use your debit card, digital card (or device on which your digital card is held), PIN or Tesco Bank security details, even if they use them in a way you told them not to, or

Page 22 - Other Information

Registered Office details: **Until 27 April 2017 – Interpoint Building, 22 Haymarket Yards, Edinburgh EH12 5BH. From 28 April 2017 onwards – 2 South Gyle Crescent, Edinburgh EH12 9FQ**

Registered Office details: 2 South Gyle Crescent, Edinburgh EH12 9FQ.

Page 23 - How to make a complaint

If you would like a copy of our complaint handling process, please call us on 0345 835 3353*. It is also available on our website at tescobank.com under the **'contact us'** section.

If you would like a copy of our complaint handling process, please call us on 0345 835 3353*. It is also available on our website at tescobank.com under the **'Help'** section.

Pages 23-26 inclusive - **About your information and data protection**

**"This privacy policy summarises how we ...
...If any of the details are incorrect, let us know and we'll amend them."**

This section is deleted

Page 27 - Contacting us

If you would like a copy of our complaint handling process, please call us on 0345 835 3353*. It is also available on our website at tescobank.com under the **'contact us'** section. For more details see 'How to make a complaint' section on page 23.

If you would like a copy of our complaint handling process, please call us on 0345 835 3353*. It is also available on our website at tescobank.com under the **'Help'** section. For more details see 'How to make a complaint' section on page 22.

Changes to your Current Account Rates and fees are set out below:

Area of change within your agreement. Current wording (changes in bold)	Area of Change within your agreement. New wording (changes in bold)
Front Cover - Your agreement with us is made up of the following:	
2. Our 'terms and conditions for our current accounts' leaflet – This leaflet details the general terms and conditions for your account and how it will operate.	2. Our 'terms and conditions for our current accounts' document – This document details the general terms and conditions for your account and how it will operate.
Page 1 - At a glance (<i>within booklet ref starting CA/FC2</i>)	
Interest rate you'll earn when you meet the interest conditions £3,000 or less, you'll earn 3.00% AER / 2.96% Gross (variable). Over £3,000, you'll earn 0.00% Gross/AER (variable)	Interest rate you'll earn when you meet the interest conditions £3,000 or less, you'll earn 3.00% AER / 2.96% Gross (variable). You will not earn any additional interest on balances over £3,000
Page 1 - At a glance (<i>within booklet ref starting CA/FC</i>)	
Interest we'll pay you when you have money in your account. £3,000 or less, we'll pay 3.00% AER / 2.96% Gross (variable). Over £3,000, we'll pay 0.00% Gross/AER (variable).	Interest rate you'll earn when you have money in your account. £3,000 or less, you'll earn 3.00% AER / 2.96% Gross (variable). You will not earn any additional interest on balances over £3,000.
Page 2 - Are you eligible for the Tesco Bank Current Account?	
If you have a Tesco Bank Clubcard Plus Account, you can only have one current account.	<i>This wording is deleted.</i>
Page 3 - Maximum charges	
Paid or unpaid transaction fees we'll charge you in each statement month (these can be in any combination; they aren't counted separately). 10 or £50	Maximum number of paid or unpaid transaction fees. 10 fees per statement month.
We have moved wording relating to "Monthly cap on unarranged overdraft charges" from "Unarranged overdraft" section to the "Maximum charges" section to make it clearer that the monthly maximum charge for an unarranged overdraft is £75.	