

## Changes to your Tesco Bank Current Account agreement

We're making some changes to the Tesco Bank Current Account you opened prior to 1 April 2017. You don't need to do anything, we are just writing to let you know. We've enclosed a leaflet called 'Changes to your Tesco Bank Current Account agreement' which outlines the changes we are making to your agreement with us. These changes will not affect your Current Account Guarantee, interest rates or any overdraft limit.

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 updated agreement with us will form the contract between you and Tesco Bank with effect from 1 September 2017.

Your agreement with us is made up of the following updated documents.

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

For ease, we've summarised the key changes on the next page.

Yours sincerely

**Your Tesco Bank Current Account team**

### How to contact us

t 0345 835 3353\*

w [tescobank.com](http://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' booklet:**

1. Making a Payment – Where you ask us to make a payment to an account that's been switched using the Current Account Switch Service, the payment will now be automatically redirected in line with the Switching Guarantee.
2. Registered Address – We have moved offices so the registered office address of Tesco Bank is 2 South Gyle Crescent, Edinburgh EH12 9FQ.
3. Online Dispute Resolution (ODR) – If you opened your Tesco Bank Current Account with us online you may also be eligible to make a complaint using the ODR service, a link and more information on this can be found on the 'Make a complaint' section of the website. Please note this is in addition to the normal complaint process.
4. Various wording, deletions and formatting updates have been made to make our terms and conditions clearer.

## **Changes to your 'Rates and fees' leaflet:**

1. There has been a reduction to the fee charged when paying a foreign cheque from £30 to £28.
2. Registered Address – We have moved offices so the registered office address of Tesco Bank is 2 South Gyle Crescent, Edinburgh EH12 9FQ.
3. Various wording, deletions and formatting updates have been made to make our 'Rates and fees' leaflet clearer.
4. We have added in page numbers to the 'Rates and fees' leaflet to make it easier to find information.

**For more information please read the document below.**

# 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 **1st September 2017**. 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.

**The key changes we are making to current account Terms and conditions are set out below:**

Area of change within your Terms and conditions. New wording ( <b>changes in bold</b> )	What are we changing and what does this change mean for you?
Front cover	
Terms and conditions <b>for our current accounts</b>	We've updated the wording in this section because we now only have one Terms and conditions document to cover all our current accounts.
Page 1	
This document – it explains <b>the general terms and conditions for your account and how it will operate.</b>	We've changed the wording in this section to make it clearer.
Our 'Rates and fees' leaflet(s) – <b>these show the additional terms and conditions specific to your account. They also show the interest rate you will earn and any fees and/or interest we may charge you for using one or more of the features of your account.</b>	We've made changes to the wording in this section to confirm anything relating to interest and/or fees is included in your Rates and fees leaflet.
<b>Keeping you in control</b>	We've removed this header and section from your agreement as it is just a repetition of information provided elsewhere.
Page 3	
<b>What is a Tesco Bank current account?</b>	This section has been reduced and additional wording from this section is now included in your Rates and fees leaflet.
<b>Are you eligible for a Tesco Bank current account?</b> <b>Please check the Rates and fees leaflet(s) for your chosen current account.</b>	We've updated the wording in this section to let you know that anything relating to interest and/or fees is included in your Rates and fees leaflet.

<p>How do I activate my card?</p> <p>Before you can use your debit card, you'll need to activate it. <b>We'll tell you how to do this when you receive your card.</b></p>	<p>We've updated wording in this section to reflect our welcome process.</p>
<p>Are there any restrictions on where I can use my card?</p>	<p>We've removed the wording in this section to reflect a change to our welcome process.</p>
<p>Page 5</p>	
<p>Transfer Money from an account held at another bank or building society</p> <p>For transfers from international banks, you will need your IBAN (International Bank Account Number) <b>and/or your BIC (Bank Identifier Code)</b>. These can be found on your statement.</p>	<p>We've updated this section to reflect that the IBAN (International Bank Account Number) is now mandatory and BIC (Bank Identifier Code) references are no longer mandatory for international payments.</p>
<p>Cash</p> <p>Cash (<b>sterling notes only, not coins</b>) 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 <a href="http://tescobank.com">tescobank.com</a> or by contacting us.</p> <p><b>This must be paid in by you and you must have your Tesco Bank debit card with you.</b></p>	<p>We've changed this wording so it is clear that to pay money into your account within a selected Tesco store you can only deposit cash (sterling) in notes, coins are not accepted.</p> <p>We've updated this wording so it is clear that to pay money in the cardholder must be present.</p>
<p>Page 7</p>	
<p>Using your debit card</p> <p>To withdraw cash at a Tesco Customer Service desk at participating stores (<b>this must be done by you and you must have your Tesco Bank debit card with you</b>).</p>	<p>We've updated this wording so it is clear that to pay money in the cardholder must be present.</p>
<p>What details do you need to make a payment?</p> <p>For international payments, you'll also need to give us the address of the payee, and the special identification number for the bank and the account, known as IBAN (International Bank Account Number). <b>You can also give us the BIC (Bank Identifier Code) but this isn't mandatory in order to make a payment.</b></p> <p>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. <b>Please refer to Switching Guarantee for more information.</b></p>	<p>We've updated this section to reflect that BIC (Bank Identifier Code) references are no longer mandatory for international payments.</p> <p>We've updated this wording to reflect that the redirection period on the Current Account Switch Service has changed to reflect industry guidelines.</p>
<p>Page 9</p>	
<p>Cash withdrawal at a Customer Service Desk</p> <p>£500 per card per day <b>subject to availability (this must be done by you and you must have your Tesco Bank debit card with you)</b>.</p>	<p>We've included additional wording so it is clear that to take money out the cardholder must be present.</p>

Page 11	
Overdrafts	We have updated the wording throughout these sections because we now only have one Terms and conditions document to cover all our current accounts.
<p>What is an arranged overdraft?</p> <p>An arranged overdraft lets you borrow money up to a limit that we have agreed with you in advance. You'll be charged <b>if you use an overdraft. Our 'Rates and fees' leaflet(s) for your account contains details of the interest rates and/or fees.</b></p>	We added additional wording to clarify where to find information about overdraft charges.
Page 12	
Overdraft Control	We have updated the wording throughout these sections because we now only have one Terms and conditions document to cover all our current accounts.
Page 13	
Changing <b>our agreement with you</b>	We've changed the header name of this section and the wording to reflect that our agreement with you includes your Terms and conditions and your Rates and fees documents. Together these two documents make up 'our agreement with you'.
<p>Can you change the interest you'll pay me when I have money in my account?</p> <p><b>Unless we tell you otherwise, our interest rates are variable which</b> means we may change the interest rates on your account at any time.</p>	We've updated the wording to make it clearer.
<p>When will you tell me about changes to my overdraft?</p> <p>If we change any terms which apply to an arranged overdraft (other than a change to the interest rate <b>and/or fees</b>) we'll give you at least 30 days' notice where the change is to your disadvantage.</p>	We have updated the wording throughout these sections because we now only have one Terms and conditions document to cover all our current accounts.
<p>Can you change the <b>amount I pay for using an overdraft?</b></p> <p>Our overdraft interest <b>rates and/or fees are variable and may be changed</b> at any time. We'll always tell you at least 30 days in advance when we increase the rate <b>and/or fees</b>. If we decrease the rate <b>and/or fees</b>, we can do this immediately but we'll let you know within 30 days that we've done it.</p>	We've updated the wording in this section because we now only have one Terms and conditions document to cover all our current accounts.

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<p>Can you change <b>the amount I pay for using an overdraft</b> for other reasons?</p> <p>We may make changes to your overdraft interest rate <b>and/or fees</b> for any valid reason not stated in <b>our agreement with you</b>. If you don't accept the new interest rate <b>and/or fees</b>, you may withdraw your money and close your account.</p>	<p>We've updated the wording in this section because we now only have one Terms and conditions document to cover all our current accounts.</p>
Page 15	
<p>What <b>happens if there is an error relating to Direct Debits</b>?</p>	<p>We've changed the header name of this section so that it's clearer.</p>
Page 20	
<p>What about other rates and fees?</p> <p>If you ask us to close your account, we'll take a snapshot of your account at that date. You'll need to pay any interest <b>or fees</b> that we've already told you about, and any since your last statement.</p>	<p>We've updated the wording in this section because we now only have one Terms and conditions document to cover all our current accounts.</p>
Page 21	
<p>Can I let someone with a power of attorney over my account use my security details to login to Online Banking or the mobile banking app for me?</p> <p>No. An attorney can only operate their own personal accounts with Online Banking or the mobile banking app. Use of your Tesco Bank security details by your attorney is a breach of <b>our agreement with you</b>. Your attorney may only operate your account using Telephone Banking.</p>	<p>We have updated this wording to make it easier to understand that our agreement with you includes your Terms and conditions and your Rates and fees documents.</p>
Page 22	
<p>Our liability to you</p> <ul style="list-style-type: none"> <li>Our obligations under UK or European <b>Union</b> law.</li> </ul>	<p>We've updated this wording to make it clearer.</p>
<p>Other Information</p> <ul style="list-style-type: none"> <li><b>If any conditions within our 'Rates and fees' leaflet(s) contradicts our agreement with you, then the conditions within the 'Rates and fees' leaflet(s) will apply.</b></li> </ul>	<p>We've added an additional bullet to note that in the event of any inconsistencies in your agreement with us – the 'Rates and fees' leaflet will take precedence.</p>

Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland No. 173199, 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.**

We've updated the registered office address of Tesco Bank.

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How to make a complaint.

**If you purchased your current 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.**

We've added in information on using the Online Dispute Resolution so that you know if you took out your Tesco Bank current account online, you may also be eligible to complain using the ODR service.

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Will you send me marketing information?

**We may also display tailored online advertising on third party websites, such as social media sites, sites operated by internet service providers and sites which sell advertising space. We may use the information that we hold about you to personalise the advertisements to you. Where we display personalised advertisements on third party sites, we display the Ad Choices logo which you can click on for further information about online behavioural advertising. For sites you have subscribed to, such as social media sites and email providers the terms and conditions and privacy policy for that site will explain how advertisements are displayed.**

We've added this information to make it clear the additional ways we may advertise to you.

## The key changes we are making to Current Account Rates and fees are set out below:

Area of change within Rates and fees. New wording ( <b>changes in bold</b> )	What are we changing and what does this change mean for you?
Front cover	
<p>Rates and fees <b>(including additional terms and conditions)</b></p> <p><b>Your agreement with us is made up of the following:</b></p> <ol style="list-style-type: none"> <li><b>1. This document – it explains how interest is calculated, how fees are charged for account services and the additional terms and conditions specific to your current account.</b></li> <li><b>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.</b></li> </ol> <p><b>If you use Online Banking or our Mobile Banking App, you’ll need to agree to the separate terms and conditions for those services.</b></p>	<p>We’ve included additional wording to make it clear what documents make up your agreement with us.</p>
Page 1	
<p>At a glance</p> <p>Paying a foreign cheque (cost of converting to sterling and for clearing) <b>£28 per cheque</b></p>	<p>This has been updated to reflect a reduction in the fee you will be charged when paying a foreign cheque.</p>
<p>Rates correct as at <b>1st June 2017</b>.</p>	<p>This has been changed to reflect that the rates in the leaflet are up to date as of the 1st June 2017.</p>
Page 2	
<p><b>We don’t believe you should pay more than necessary to use your Tesco Bank current account, and we work hard to keep any charges to a minimum.</b></p>	<p>We’ve removed this section from your agreement as it is just a repetition of information provided elsewhere.</p>
<p><b>Are you eligible for the Tesco Bank Current Account?</b></p> <p><b>Tesco Bank current accounts are available to those aged 18 and over (subject to status). You can’t have more than two Tesco Bank current accounts, whether solely or with another person. If you have a Tesco Bank Clubcard Plus Account, you can only have one current account. Tesco Bank current accounts are not available to personal trustees. If you have more than one Tesco Bank Current Account, you cannot have more than one overdraft.</b></p>	<p>We’ve moved this from your Terms and conditions to your Rates and fees because the Rates and fees now contain the eligibility criteria for our current accounts. We have also updated the wording to comply with European Union law.</p>

<p><b>Will I pay a monthly fee for having a Tesco Bank Current Account?</b></p>	<p>We've removed this section from your Rates and fees as this Tesco Bank Current Account does not have a monthly fee.</p>
<p><b>What are the relevant interest rates for the statement month?</b></p>	<p>We've updated the wording of the header and the section to make it clearer for the customer to understand interest rates and when they apply.</p>
<p>Page 4</p>	
<p>How interest is <b>applied</b></p> <p><b>We will apply interest at the relevant interest rate on the last day of the statement month.</b></p> <p><b>A statement month begins the day after you open your account and will end on the day you opened your account in the following month. So if you open your account on the 1st of the month, your statement month will run from 2nd to the 1st of the following month. Interest will be added on 1st of the following month and your statement will be produced at the same time.</b></p> <p><b>Your statement will tell you if we are going to charge you any interest on your overdraft, or any fees. These will be taken from your account 17 days after your statement.</b></p>	<p>We've updated the wording for the header and for the section to make it clearer when interest is applied.</p>
<p>Overdraft Control</p> <p>Our Overdraft Control feature means we automatically reject payments when you don't have enough money in your account. <b>We will charge you an unpaid transaction fee if we do this.</b></p>	<p>We've updated this wording to reflect that we will charge you a fee if we have to reject a payment from your account.</p>
<p>You can find more information about how Overdraft Control works in <b>the terms and conditions for our current accounts</b>. This includes information about the types of payments we'll reject and when we'll charge you fees and/or interest, plus some important information if you have more than one Tesco Bank <b>current account</b>.</p>	<p>We've updated the wording in this section because we now only have one Terms and conditions document to cover all our current accounts.</p>
<p>Page 5</p>	
<p><b>Overdraft fees examples</b></p>	<p>We've removed this section from your 'Rates and fees' leaflet.</p>