

Terms and conditions for our current accounts

Your agreement with us is made up of the following:

- 1. This document** – it explains the general terms and conditions for your account and how it will operate.
- 2. Our 'Rates and fees' leaflet(s)** – 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.

Once your account is open, we'll also give you some more information to help you get the most out of your account.

If you use Online Banking or our Mobile Banking App, you'll need to agree to the separate terms and conditions for those services.

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Your right to cancel:

If you change your mind and no longer wish to open this account, you can cancel the account within 14 days of the date on your welcome pack letter. You can also close the account anytime after that by contacting us on **0345 835 3353***.

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

About your account

What is a Tesco Bank current account?

It's an account you can use to manage your finances and everyday payments.

The account is for personal (non-business) use only.

Are you eligible for a Tesco Bank current account?

Please check the Rates and fees leaflet(s) for your chosen current account.

Your debit card

Can I get a card with my account?

Your account comes with a debit card with contactless functionality.

How do I activate my card?

Before you can use your debit card, you'll need to activate it. We'll tell you how to do this when you receive your card.

How will I receive my PIN?

We'll send you a Personal Identification Number (known as a PIN) by post when you open your account. You'll need this to use your debit card to pay for goods and services in person, or to use your card to withdraw cash.

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 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.

Regardless of the card you receive at account opening, we may re issue you with this card. This will be based on your financial circumstances and how you use your account. We may do this at any time before the expiry of your old card.

What is a digital card?

Some services allow you to create digital versions of your cards, which can then be used to make payments electronically without the use of the physical card. If your card is used in any of these services, payments will be made as if you've used the physical card. Depending on which service you use, you may have to set up some additional security details (such as a passcode, fingerprint access, or pair it with another device) to use it.

Keeping in touch

How will you contact me?

We may contact you electronically (e.g. by text, email or in-app messaging), by post or by telephone using the contact details you give us. This means that you might only get an email or a text from us, and not receive a letter in the post. We'll never contact you asking you to share your security details.

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](https://www.tescobank.com) under the 'Help' section to find more information on staying safe online.

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. For your security, we may block access to your account and your card if we're unable to contact you.

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.

Please note that, for your protection, telephone calls will be recorded and monitored to help detect and prevent crime, including fraud. Calls may also be monitored for training and quality purposes.

How will you send me information about my account?

Account communications, including statements, will be sent to your document store in Online Banking. We'll let you know (by text or email) when a document is available for viewing. We can't guarantee that messages or emails will get through, so you should check your document store regularly.

We'll generally not send you regular correspondence, including statements and account communications by post unless you ask us to. You can change your paperless preferences by logging into Online Banking.

We may still send you correspondence by post if we think that it's important or necessary, or we think that your contact details may be out-of-date.

Will I receive a statement?

Yes. You'll receive a statement free of charge once a month. We'll also send you an Annual Statement of Fees summarising the fees and/or interest you may have paid or earned during the year.

We'll also provide you with an annual certificate of interest earned during each tax year, and this will also be added to your document store in Online Banking.

Can I receive alerts?

We have a range of alerts that we'll send you to help you keep control of your finances. As long as we have a mobile number or email address on record for you, we'll use those contact details to send you alerts.

You can manage some alerts using Online Banking but you can't turn off statement alerts or fraud alerts.

Will I always receive texts and emails?

We'll ensure that any texts and emails are accurate and complete, but we can't guarantee that you'll receive them, as this depends on your network reliability, geographical location, atmospheric conditions, and other factors outside our control.

If we can show that we sent you a text or email, we'll have no liability to you if they're not received by you accurately, on time or at all.

We won't charge for sending you a text or email, but you're responsible for any costs your provider may charge you.

How can I pay money into my account?

Send money from another Tesco Bank current account or Savings Account in your name

By using Online Banking, our Mobile Banking App, or by contacting us.

Send money from an account held at another bank or building society

By contacting that bank or building society and asking them to send money to your Tesco Bank current account. You'll need your Tesco Bank current account number and sort code, and the name your account is in to do this. You can find these details on your monthly statements.

To receive money from outside the UK, 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 receive money. These can be found on your statement. If you're not sure about these, please contact us. There are some countries we can't accept money from, so you should check with us before you make the payment. Please speak to the other bank about any charges they may make for sending money to us. We currently only accept money from outside the UK 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 refused. If we receive funds into your account in a currency other than UK pounds, we'll convert these using our published daily incoming currency conversion rate at the time we receive these funds. The rate and amount credited to your account will be clearly shown on your statement. You can find out our incoming currency conversion rates online, or by contacting us.

Cheques, postal orders and banker's drafts (in UK pounds and from a UK bank account)

Post these to us at **Freepost TESCO BANK 4943** with a completed pay in slip or with your Tesco Bank account number and sort code clearly written on the back of the cheque. Cheques must be written in English, and be payable to you or (for joint accounts) to either or both of you. You cannot pay a cheque made out to two or more people into an account in your sole name. We don't accept cheque deposits in Tesco Stores.

Cheques posted to **Freepost TESCO BANK 4943** will reach us by first class post. This means, on average, cheques will take two business days to arrive in our cheque processing centre, however, timescales may vary. **Please note:** no other address details such as road, town or postcode are required. If you don't post cheques to this address, then the funds may take longer to clear.

We'll contact you before we pay a foreign currency cheque into your account as we'll charge a fee for doing this. Our fees for this are set out in our Rates and fees leaflet. We only accept foreign currency cheques with a value of £250 or over. We'll tell you the amount being paid into your account when we receive the money from the bank providing the money. This may take several weeks.

Cash

Cash (UK 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 'Deposits and withdrawals in Tesco stores' under the 'Help' section at [tescobank.com](https://www.tescobank.com) or by contacting us.

This must be paid in by you and you must have your Tesco Bank debit card with you. There's a daily limit of £5,000 and we don't accept cash by post – it's not secure.

Salary

If you want to pay your salary into your Tesco Bank current account, then make sure you provide your employer with the details of your account. You'll need to provide your Tesco Bank current account number, sort code and let them know the name your account is in.

When will I have my money and start earning interest?

Type of payment	Your money will be available to spend	Interest will be earned on credit balances
Sending money from another Tesco Bank current account or Savings Account	Immediately after you ask us to send the money.	On the day we receive your money.
Sending money from an account held at another bank or building society (e.g. CHAPS or Faster Payments) or a Tesco Bank account in someone else's name	As soon as we receive it.	On the day we receive your money.
Standing orders	As soon as we receive it.	On the day we receive your money.
Cash at Customer Service desk	As soon as you pay it in.	On the day we receive your money.
Cheques	<p>If we receive your cheque on a business day, your money will be available to spend before midnight on the next business day.</p> <p>If we receive your cheque at the weekend or a bank holiday, your money will be available to spend before midnight two business days later. For example, if we receive your cheque on Saturday, your money will be available to spend before midnight on Tuesday.</p>	
Money from outside the UK	As soon as we receive it.	On the day we receive your money.

A business day is any day from Monday to Friday and which is not a bank holiday in England and Wales.

How can I take money out?

Using your debit card

- To purchase items in a store, by telephone and online, both one-off and recurring card payments wherever you see the Visa logo
- To withdraw cash in the UK at a cash machine
- To make purchases and withdraw cash outside the UK
- To make contactless payments
- To get cashback from certain retailers
- To withdraw cash at a Tesco Customer Service desk at participating stores (this must be done by you and you must have your Tesco Bank debit card with you)
- To make payments using a digital version of your card (a digital card is explained under 'What is a digital card?' on page 2)

Sending money to another account

You can use Online Banking, our Mobile Banking App or Telephone Banking to:

- Send money to other Tesco Bank current accounts or savings accounts
- Make regular or one-off payments or standing orders to other accounts
- To make payments using a digital card (a digital card is explained under 'What is a digital card?' on page 2)

You can send money outside the UK 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.

How do I set up a Direct Debit?

You can set up as many Direct Debits as you like on your account. You'll need to speak to the organisation that you want to make the payment to – they'll help you set this up.

Cheques or Banker's drafts

These must be dated on the day they are written. The cheque must be legible, written in English, written in pen, signed and clearly set out who you want to pay the cheque to. You should not post-date cheques. If we pay post-dated cheques or cheques over six months old, we will not have to refund the amount to you.

Please contact us to arrange a banker's draft. We'll charge you a fee for this. We can only arrange banker's drafts in UK pounds.

What details do you need to make a payment?

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. When sending money outside the UK, 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). You can also give us the BIC (Bank Identifier Code) but this isn't mandatory in order to make a payment. You can ask the person you want to pay to give you these details. We'll charge you a fee each time you send money outside the UK.

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.

How do I pay by Debit Card?

If you use your card to make a payment or send money out of your account in person, you may be asked to authorise it by using your PIN, signing your name, or using the contactless functionality in your card.

If you have a card where the seller will check your balance at the time of your payment and this check can't happen or you don't have enough money in your account, it could be refused.

To use the contactless functionality in your card, remove the card from your wallet to hold it to the reader, otherwise contactless functionality on other cards may interfere with it. When attempting a contactless transaction you may occasionally be asked to insert your card and enter your PIN.

If you use your contactless card to pay for travel, you may be required to touch your card (or a device on which a digital card is stored) to the contactless readers at the beginning and end of (and possibly at points during) your journey. This is to ensure that the travel provider knows the route you've taken so that they can calculate the correct fare. Some may charge you a fare based on travel over a period of time (such as a day or a week) instead of each individual journey. All travel operators work differently, so please check the travel provider's terms and conditions before you travel.

When you use your card over the telephone or online, you may be asked for the card number, expiry date and the last three numbers on the signature strip on the back of the card.

If you're making a payment with a digital card, then you'll need to authorise the payment in line with the service you are using – for example, you may need to use a fingerprint on your device, or enter a code.

Online, you may be asked to use Tesco Bank Secure, which is a service provided by Visa, also known as Verified by Visa. If you don't use Tesco Bank Secure, we may not be able to make your payment.

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.

If I use my debit card to make a payment, or withdraw cash, in a foreign currency outside the UK what will I pay?

We'll change the amount of the transaction into UK pounds on the day it is processed by Visa, which may be after the day you make the payment or withdraw the money. If you need to know today's exchange rate before you make the payment or withdraw cash, please contact us or you can view these at www.visaeurope.com/en/cardholders/exchange_rates.aspx

The exchange rate we use is the rate set by Visa plus a foreign exchange fee added by us. If you withdraw foreign currency from a cash machine outside the UK, we'll also charge you a fee.

Your statement will show the amount of the transaction in the original currency, the exchange rate we use, the fee amount, the transaction fee amount and the total amount in UK pounds.

System outages

There may be times when our systems are unavailable. When this happens, if you ask us to make a payment, the money will leave your account immediately, but may not arrive at the destination immediately.

Are there limits on how much money I can withdraw or send from my account each day?

Type of Payment	Limit
Withdrawing UK pounds or foreign currency at a cash machine inside or outside the UK (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.
Cash withdrawal in pounds at a Tesco Customer Service desk	£500 per card per day, subject to availability (this must be done by you and you must have your Tesco Bank debit card with you).
Cashback	Up to retailer limit or £100 per day, whichever is lower.
Making a debit card payment in UK pounds or a foreign currency	Up to your available balance limit.
Contactless payments	There are limits to the payment values using contactless, these are industry-set limits and can change from time to time.
Faster Payments	£10,000 per day (using Online Banking or Mobile Banking App) £100,000 per day (using Telephone Banking).
Digital card	These may vary depending on the method of payment (online or contactless) used, and are set by the service used.
Cheque, Direct Debits and standing orders	Up to your available balance limit.
CHAPS payments	Up to your available balance limit.
Sending money outside the UK	£10,000 (or the equivalent in the currency of the country you're sending the money to) per transaction. There is no limit on the number of transactions that can be made each day, but please note a charge will apply per transaction.
How long will it take my money to leave my account?	<p>We'll take the money out of your account immediately, unless your instruction is future-dated, in which case the money will leave your account on that day (provided you've got enough money in your account). We may need to undertake extra checks before we make your payment, which may delay it leaving your account. We may contact you directly to confirm your payment. Where we need to undertake checks without contacting you, we'll still make your payments within the timescales set out opposite.</p> <p>For payments made by cheque, the money will leave your account on the day the cheque is presented to us.</p>

The table above shows the limits we allow, but all are subject to you having enough money in your account to cover any payments you make.

If I send money to another account when will my money get there?

Method	When can I send money?	Your money will usually appear in the other account
Sending money to a Tesco Bank current account or Savings Account	You can send money at any time of the day. We'll process transactions as soon as we receive them.	Immediately.
Sending money to another non-Tesco Bank account by the Faster Payment service	You can send money at any time of the day. We'll process most transactions as soon as we receive them.	Usually within 2 hours (depending on how quickly the receiving bank processes your payments).
Sending money to another account by CHAPS (payments over £100,000 or where you need to guarantee they will be received the same day)	You can ask us to send money at any time of the day. If you ask us to send money after 15:30 on a business day (or if we don't have enough time to send the money before 15:30) or on a non-business day, we will treat your instruction as having been received on the next business day and this is when we'll start processing it.	On the same business day if before the cut-off time. On the next business day if after the cut-off time.
Sending money outside the UK	You can ask us to send money outside the UK at any time of the day. If you ask us to send money outside the UK after 13:00 on a business day or on a non-business day, we'll treat your instruction as having been received on the next business day and this is when we will start processing it.	If the payment is in an EEA currency and to a bank in the EEA: <ul style="list-style-type: none"> • On the next business day if before the cut-off time. • On the second business day if after the cut-off time. If the payment is in a non-EEA currency and to a bank in the EEA: <ul style="list-style-type: none"> • Up to 4 business days after we process the payment. Other payments: <ul style="list-style-type: none"> • We'll tell you an approximate time when you give us the payment details.

EEA means any country which is a member of the European Economic Area (this includes all countries in the European Union and other countries within the European Free Trade Association (EFTA) such as Norway or Switzerland).

Overdrafts

What is an arranged overdraft?

An arranged overdraft is when we agree in advance that you can borrow up to a certain amount of money when there is no money left in your account. You'll be charged if you use an overdraft. Our 'Rates and fees' leaflet(s) for your account contains details of the interest rates and/or fees.

How do I get an arranged overdraft?

Arranged overdrafts are subject to status and you can only have one, even if you have more than one current account with us. You can apply for an arranged overdraft by using Online Banking or Telephone Banking.

When do I need to pay back my arranged overdraft?

Arranged overdrafts are repayable on demand. This means that we can ask you to repay an arranged overdraft at any time, even if we have agreed a period for the arranged overdraft with you.

We'll give you at least 30 days' notice to repay your overdraft unless there are exceptional circumstances, such as if you commit, or we have reasonable grounds to suspect you have committed, fraud; you become insolvent, bankrupt or if you make arrangements with your creditors, or if we reasonably believe that you would have difficulty maintaining your overdraft, in which case we may ask you to pay it back immediately.

Can I ask you to change my arranged overdraft limit?

You can request an increase or decrease to your arranged overdraft limit by using Online Banking or Telephone Banking.

Can you change my arranged overdraft limit?

From time to time, we may change your arranged overdraft limit, based on how you use your account and how much we think you can afford.

We'll give you at least 30 days' notice of this, unless there are exceptional circumstances, such as if you commit, or we have reasonable grounds to suspect you have committed, fraud; you become insolvent, bankrupt or if you make arrangements with your creditors, or if we reasonably believe that you would have difficulty maintaining your overdraft, in which case we may reduce it immediately.

What is an unarranged overdraft and how do they work?

An unarranged overdraft is when you borrow money when you have no money left in your account (or have gone past your arranged overdraft limit) and this has not been agreed with us in advance. This might happen when:

- you try to pay for something but there is not enough money in your account,
- you've reached the limit on any arranged overdraft that you have with us, or
- if it's a payment that we can't refuse (such as some contactless transactions, some public transport transactions, some transactions where a retailer does not ask us to authorise the transaction before sale, and where your card is pre-authorised, for example when hiring a car or staying in a hotel).

Before we let you make a payment like this, we'll look at your previous behaviour as a banking customer and other information we know about you. Just because we make a payment like this doesn't mean we'll do it every time.

In these circumstances, we'll treat this as a request for an unarranged overdraft and may make the payment. Where this happens, you'll be charged any applicable interest and/or fees. If we refuse a payment due to lack of funds, and this payment would take you into an unarranged overdraft, we'll charge you any applicable interest and/or fees. We will not charge you an unpaid transaction fee if we return a cheque unpaid from your account. You'll pay interest and/or fees on any unarranged overdraft.

What happens if I only use a small bit of unarranged overdraft?

Even if you go a little bit into an unarranged overdraft, we'll still charge you for using an unarranged overdraft. But we'll try to alert you and give you time to pay money in to avoid interest and/or fees.

What if I have more than one current account?

If you or a joint account holder have:

- one account with us that has an arranged overdraft (whether jointly with another person or not), and
- another which does not,

we'll usually refuse any payments on the account without the arranged overdraft.

When do I need to pay back an unarranged overdraft?

If you use an unarranged overdraft, you should pay in enough money to bring your account balance back within your arranged overdraft limit (or above zero if you do not have an arranged overdraft) as soon as possible. Unarranged overdrafts are repayable on demand and we can ask you to repay them at any time.

Overdraft Control

What is Overdraft Control?

Overdraft Control is a feature of your account that may stop you going into an unarranged overdraft.

How does Overdraft Control work?

If you choose Overdraft Control, we will usually refuse payments due to lack of funds in your account.

We'll charge you any applicable interest and/or fees each time we do this. Please see the 'Rates and fees' leaflet(s) for your account for more information.

How can I choose Overdraft Control?

You can turn this on or off at any time using Online Banking or by contacting us, and it will be changed overnight.

When you turn Overdraft Control on, if you have any unprocessed payments, or outstanding fees and charges, these will still be processed even if they take you into unarranged overdraft.

Are there some payments that Overdraft Control can't stop?

There are some payments we can't refuse, such as some contactless transactions, some public transport transactions, some transactions where a retailer does not ask us to authorise the transaction before sale, and where your card is pre-authorised, for example when hiring a car or staying in a hotel.

We have to pay these transactions and will charge you any applicable interest and/or fees. You'll also need to pay interest on the overdrawn amount.

What happens if I don't want Overdraft Control?

If you don't request Overdraft Control, we may decide, based on your financial circumstances, to allow a payment despite lack of funds in your account. We'll charge you any applicable interest and/or fees each time we do this, and you'll also need to pay interest and/or fees on the unarranged overdraft. Just because we make a payment like this doesn't mean we'll do it every time. If we don't pay an item we'll charge you any applicable interest and/or fees. We will not charge you an unpaid transaction fee if we return a cheque unpaid from your account.

Changing our agreement with you

Can you change our agreement?

We can change any part of our agreement with you and we can change existing charges and introduce new charges. We'll always act reasonably when we do this.

Our agreement with you will only be changed for any of the following reasons:

- We reasonably believe that the change would make our agreement easier to understand or fairer to you;
- We're making changes to the way we look after your account as a result of changes in the banking or financial system, or as a result of changes in law, the decision of an Ombudsman or any other regulatory requirement (or where we reasonably expect that there will be a change of this type; if the expected change is not made we'll change the agreement back);
- We're making changes as a result of changes in industry codes or agreements, technology or the systems we use to run our banking business, or to reflect good banking practice but we'll only do this if the changes are as favourable or more favourable to you;
- To respond proportionately to changes in the costs we reasonably incur in providing your account (including funding costs);
- To respond proportionately to a change in the Bank of England base rate or any other publicly-listed market rate; or
- To introduce new services to the account.

Can you change our agreement for other reasons?

We can change any part of our agreement with you for any reason not stated in these conditions which we tell you at the time, provided that we give you at least two months' notice, during which you are free to close your account without charge (provided you pay off any arranged or unarranged overdraft during that time).

When will you tell me about changes to my account?

Whenever we make changes to our agreement with you, we'll always tell you at least two months in advance of the change, using any of the contact details (including your email address) you have given us.

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

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.

Can you change the interest you'll pay me when I have money in my account?

Unless we tell you otherwise, our interest rates are variable which means we may change the interest rates on your account at any time. If we're going to decrease the credit interest rate on your account, we'll tell you at least two months in advance. If we increase the rate we'll tell you about the change within 30 days of this taking place.

When will you tell me about changes to my arranged overdraft?

If we change any terms which apply to an arranged overdraft (other than a change to the interest rate and/or fees) we'll give you at least 30 days' notice where the change is to your disadvantage. If you don't want to accept the change, you can close your account at any time during the 60 days from the date we tell you about the change. If you don't close your account during this time, we'll assume that you have accepted the changes. If the change is not to your disadvantage we may not tell you before we make the change but we will tell you about the change within 30 days of it being made.

Can you change the amount I pay for using an arranged or unarranged overdraft?

Our overdraft interest rates and/or fees are variable and may be changed at any time. We'll always tell you at least 30 days in advance when we increase the rate and/or fees. If we decrease the rate and/or fees, we can do this immediately but we'll let you know within 30 days that we've done it. The reasons for changing this rate would be:

- to respond proportionately to changes in the costs we reasonably incur in providing the account or overdraft (including funding costs);
- to respond proportionately to a change in the Bank of England base rate or any other publicly-listed market rate; or
- to respond to changes in law, ombudsman decisions, regulatory or industry code of practice requirements.

Can you change the conditions under which I get credit interest?

Your account may have conditions you need to meet in order to earn credit interest on any balance in your account. From time to time, we may make changes to those conditions, but only where such a change would be in your favour.

Can you change the amount I pay for using an arranged or unarranged overdraft for other reasons?

We may make changes to your overdraft interest rates and/or fees for any valid reason not stated in our agreement with you.

If you don't accept the new interest rates and/or fees, you may withdraw your money and close your account. If you're overdrawn when you ask us to close your account, you'll need to repay the overdrawn amount and we'll give you time to do so (which we'll tell you, acting reasonably) after which time any amount already overdrawn will be treated as an unarranged overdraft under your account terms until you repay it. If you don't tell us you want to close your account before the date of the change, we'll assume that you want to keep your account open.

What about changes to exchange rates?

If you use your debit card to make a payment, or withdraw cash, in a foreign currency either inside or outside the UK, the exchange rate we use is set by Visa and this can change on a daily basis (or more often).

For all other payments which involve foreign currency conversions, the exchange rates we use to carry out the foreign currency conversion are set by us and can change on a daily basis (or more often). You can find out about exchange rates by contacting us.

Keeping your account safe

What do I need to do to help keep my account secure?

You must:

- Keep all your Tesco Bank security details secret (this includes your debit card PIN, Telephone Banking and Online Banking details) and take reasonable precautions to prevent them becoming known to another person;
- Sign your debit card as soon as you receive it;
- Keep your debit card secure at all times and don't allow anyone else to use it;
- Keep any unused cheques secure at all times, and
- Keep all receipts and transaction records secure. If you wish to dispose of them, you should do so in a way that ensures they cannot be read, such as shredding.
- If you're using a digital card, you will need to ensure that you keep the device and security details for the device safe and do not allow anyone else to use them. If your device stores a fingerprint, you should not store anyone else's fingerprint on your device. If you dispose of a device on which a digital card is held, you must delete the card first.

You must not:

- Write down or record your Tesco Bank security details in a way which could be understood by someone else, or
- Let anyone else know or use your Tesco Bank security details (not even a joint account holder – they'll have their own). You'll never be asked for your PIN by us or any online retailers so should never disclose this, even to the police or other security agency.
- If you don't keep your account secure, you may be liable for transactions which you didn't authorise.

What is an authorised third party provider?

- Authorised third party providers are firms within the EU, authorised by the FCA or another European regulator, 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.

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, that you trust them with your account and you are clear what accounts they have access to and what they are using your data for.
- They work by accessing your account using your Online Banking security details, so we will treat all instructions as being given by you, unless you tell us that your security details 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.

Can I share my Online Banking security details with other third party providers?

- There may be other third party providers who are not authorised who ask for your Online Banking security details. If you use these providers it will be at your own risk and we will not be liable for any losses you suffer if they misuse your security details.

What if someone else asks me for my security details?

- The only organisations that you should share your Online Banking security details with are authorised third party providers that you trust, so they can carry out the services you have asked them to.
- You should be aware that there are scams designed to trick you into giving away information (such as account passwords) that can then be used to defraud you. This may be by an email, phone call or text message pretending to be from Tesco Bank or a trusted third party. They may try to trick you into going to a fake website, to update your password for example, or they may ask you to provide your passwords to them directly ‘for security purposes’ or some other reason.

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

You must change your details straight away and contact us as soon as possible on **0345 835 3353***. We use your Tesco Bank security details to identify you, so it's important that you keep them up to date.

Refunds

What if the amount taken from my account is more than I expected after I use my debit card to pay for something?

You can ask us for a refund where:

- you didn't know the exact amount at the time you authorised the transaction; and
- the actual amount was more than you could reasonably have expected to pay; and
- the transaction was with a retailer in the EEA, and
- you tell us within eight weeks of the payment being made.

We may ask you for additional information where we think it's reasonably necessary to decide whether or not you're entitled to a refund. We'll refund you, or tell you why we can't refund you, within 10 working days of receiving your request, or of receiving any additional information we ask for.

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, 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.

Where this happens, we'll need to investigate the matter further and will do this as quickly as we can.

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. If you don't tell us about your query as soon as possible (and it must be no later than six years from the date the transaction was taken from your account) you may not receive a refund depending upon the circumstances.

What happens if it turns out that I wasn't entitled to a refund?

If we discover you weren't entitled to a refund, we may debit the amount of the transaction from your account. This will take effect from the original date the transaction was processed.

What happens if there is an error relating to Direct Debits?

If an error is made by us or by the organisation you're sending a payment to under a Direct Debit set up on your account, we'll refund you for that mistake under the Direct Debit Guarantee.

What if I make a mistake with the transaction details?

If you've given us incorrect details, let us know. We'll do what we reasonably can to help. If we can help, there may be costs, which you'll have to pay. We'll always discuss these with you in advance.

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. If the payment involves sending money outside the UK, and it's returned to us, we'll convert it back to UK pounds at the exchange rate applicable when we receive the returned payment. So the amount you get back in your account may be more or less than the amount you originally sent.

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.

What should I do if money appears in my account I don't expect?

Contact us. We'll check to see whether this was money you were supposed to receive.

Can you debit money from my account without my consent?

Yes, if you shouldn't have received the money, we can debit it from your account. We'll always try to contact you first, but if we can't we'll let you know afterwards.

Your liability for transactions you didn't make

What do I need to pay if someone else makes transactions with my Tesco Bank security details or a fraud is committed?	Before you (or a joint account holder) call us	After you (or a joint account holder) call us
Your debit card, digital card (or device on which your digital card is held) or Tesco Bank security details are used to make a purchase of goods or services online, by mail order or by telephone without your permission.	Nothing.	Nothing.
<ul style="list-style-type: none">Your debit card, digital card (or device on which your digital card is held), PIN or Tesco Bank security details have been stolen, orSomeone 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).	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 won't have to pay anything if any transactions are made after you call us.
You (or a joint account holder): <ul style="list-style-type: none">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, orYou act with gross negligence (e.g. by not taking all reasonable steps to keep your debit card, digital card (or device on which your digital card is held), digital card security details, PIN or Tesco Bank security details safe).	You'll be liable for all transactions.	You won't have to pay anything if any transactions are made after you call us.
Fraudulent transactions by you (or a joint account holder).	No limit on all transactions.	No limit on all transactions.

Stopping payments

Can I cancel a cheque?

If you contact us before a cheque is presented to us for payment, we can cancel the cheque. You'll need to give us the cheque number, payee, date and amount. We'll charge you for cancelling a cheque unless you suspect the cheque is lost or stolen.

Can I cancel Direct Debits, standing orders or other future-dated payments?

You can cancel these at any time before 16:00 on the business day before the payment is due to be taken from your account as we can't cancel the payment once we've committed to making it.

You can do this using Online Banking or by contacting us. You should also tell the person you are making payments to.

How do I stop recurring payments on my debit card?

You'll need to let us know, but we also recommend that you speak to the merchant so they can update your details.

What can I not cancel?

If a payment is an immediate payment (including card payments which are not recurring payments) we won't be able to cancel or change it once you have authorised the payment, as these are processed immediately.

Using my money to pay back other Tesco Bank accounts

If I owe you money on another Tesco Bank account (for example a mortgage, personal loan or credit card) can you use money held in a current account in my name to repay this?

If the current account is in your sole name, we can only use it to repay a debt in:

- your sole name, or
- the joint names of yourself and another person.

If the account is in your name jointly with another person, we can use it to repay a debt in your name or a debt in the joint names of you and the other person.

If we do use any money you have with us in this way, we'll tell you at least 14 days before we do so and we'll do so only in accordance with any law, rule or code of practice that applies to us.

Restrictions to your debit card and account

When can you restrict access to my account?

In order to protect your account we can prevent access to it. This could mean that you won't be able to access your account, your Online Banking will be blocked, you won't be able to move money in and out of your account, or use your debit card. If we do this, we may ask you to return your card to us.

We'll only do this if we think it's necessary because:

- We believe your Tesco Bank security details may have been compromised;
- You're unable to provide us with the correct security details,
- We have reasonable grounds to suspect fraud, misuse of your account or use of it for criminal purposes.

When can you refuse to carry out a transaction on my account?

In order to protect your account we can refuse to carry out a transaction on your account. **This could mean that the use of your account and card and/or PIN is suspended or restricted.**

This would be because:

- You can't provide us with the security details you set up;
- We have reasonable grounds to suspect fraud, misuse of your account or use of it for criminal purposes, that the security of your account has been compromised, that you did not give the instruction, or you have informed us that your card has been lost or stolen;
- You don't have enough money in your account, you would exceed a limit we have set, you have chosen our Overdraft Control feature or if you have a card where the transaction must be authorised at the time you're using the card;
- We have reasonable grounds to think that you may not be able to pay us back money you owe to us on the account or your account has been placed with our Collections & Recoveries department;
- We're ordered to do so by a court, regulator or other enforcement authority;
- We're informed of a dispute between you and a joint party with whom you operate the account, or that you or a joint party to the account has died, or
- If a digital card might be compromised as a result of you using a service, or if that service is compromised, is unavailable or withdrawn.

Will you tell me if you refuse to carry out a transaction?

Unless doing so would be against the law, we'll usually try to contact you before blocking your access to your account or restricting your ability to make transactions. This can be by telephone, text, email, or in writing. If we can't contact you we'll take action and will tell you about this immediately afterwards. We'll always tell you why we have put a restriction in place unless doing so is illegal or goes against reasonable security measures. You can contact us at any time to request that your account or access to it is no longer suspended or restricted.

If a cash machine withdrawal or purchase using your card is declined we, or the retailer, will tell you the transaction has not been authorised and you can contact us to find out why.

Where we refuse to make a payment on your behalf, either due to lack of funds, or if you have Overdraft Control on your account, we'll always tell you.

How do joint accounts work?

How many people can be on a joint account?

Two people can have an account together.

How does responsibility for the account work?

Each of you is separately responsible for complying with the terms of the agreement and you are jointly and severally liable for any money owed to us. This means that we have the right to demand repayment of the full amount of any money owed to us, not just a share of it, from both or either of you.

Either one of you can discuss the account with us or take decisions about it on their own, including telling us to close the account or take money out (unless there is a dispute).

Can I transfer an account into joint names?

No. You and the person you want to have a joint account with would need to open a new account.

Can one of us be removed from a joint account?

Yes, provided that you both agree to this and that there's no dispute on the joint account.

What if we want an arranged overdraft on a joint account?

If you want an arranged overdraft, we can give details about this to just one of you before we agree to give you the overdraft, but we will send the overdraft agreement to each of you.

Who gets communications about the account?

Copies of all account documentation will be sent to each person's document store.

If you choose to receive communications by post, these will be sent to each of you individually, with the exception of statements, which will be sent to you jointly where you both live at the same address. Where you live at separate addresses, however, statements will be sent to each of you.

What if something happens to one of us?

Contact us. If one of you dies, depending on the financial circumstances of the survivor, we may be able to transfer the account (with or without any overdraft) into their sole name.

If one of you becomes mentally incapable, we'll block their access to the joint account and card. The other account holder should contact us – we might need to open a new account for them.

What happens in the event of a dispute?

If we become aware of a dispute between you and the joint account holder, we'll block the account and card and contact you and the joint account holder to tell you we have done this. We'll then need agreement from both of you before we can remove these blocks.

How can my account be closed?

Can I close my account?

If you want to close your account, please call us. You'll need to repay any overdraft before you do so.

Can you close my account?

We can close your account and will usually give you two months' notice that we'll do so. If we do this we'll return your money to you, but you are still responsible for repaying any borrowing. We may close your account immediately where:

- you're no longer eligible for an account;
- you become bankrupt or make arrangements with your creditors;
- we find out you made false or misleading statements when applying for your account;
- you commit, or we have grounds to suspect you have committed, fraud;
- you act in a threatening or abusive manner to any member of our staff;
- you die, or
- you, anyone operating the account on your behalf or any joint account holder regularly or seriously break the terms of this agreement. We'll comply with any legal requirements where this happens.

We'll give you at least one month's notice to put right any breaches that you can fix.

Can I close my account if I have an overdraft?

In any situation where we or you seek to close your account and you are overdrawn, you are required to repay any amount owed to us before the account is closed. This can, in some instances, mean that you must pay the entire overdraft (both arranged and unarranged) immediately.

What will happen to interest on my account?

If any interest has accrued to your account, but has not yet been credited, this will be credited before your account is closed.

What about other rates and fees?

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 or fees that we've already told you about, and any since your last statement.

What happens to my card when my account is closed?

If your account is closed, or if we ask you to do so, please cut the card through the chip. We own your card and we may ask you to return the card to us. Where we do this, and you don't return it, we may take steps to get it from you. We'll usually discuss this with you in advance.

You must also delete any digital cards from any device or devices on which a digital card is stored.

Power of attorney

What is a power of attorney?

A power of attorney is a legal document that you can sign to allow someone else to run your account for you.

If I become incapable of looking after my own affairs can an attorney operate my account for me?

This depends on the terms of the power of attorney. You should seek legal advice if you're unclear on whether the power of attorney will allow this. You won't be able to operate your account yourself.

How do I set up a power of attorney on my account?

Just call us on **0345 071 6152***.

If I have granted someone a power of attorney, what can they do with my account?

All powers of attorney are different and you should seek legal advice if you're unclear what the power of attorney allows them to do.

Depending on the exact wording of the power of attorney, there may be some things that an attorney cannot do. In some circumstances, we may not be able to accept the power of attorney. We'll always discuss this with you or the attorney.

How do I manage an account with a power of attorney?

If the power of attorney permits it, the attorney can fully transact on the account. They'll receive a contactless debit card and a cheque book or pay-in book (if requested), with Telephone Banking access. There is no Online Banking or Mobile Banking App access.

Some powers of attorney may allow monitoring access only. This allows the attorney to view the account but not to undertake any transactions. The attorney will be able to view the account via paper statements and Telephone Banking only. There will be no Online Banking or Mobile Banking App access, cheque book or debit card functionality.

Can my attorney undertake transactions for me if I am unable to, for example if I am out of the country?

Yes. You and the attorney should discuss this with us as soon as possible.

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?

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 our agreement with you. Your attorney may only operate your account using Telephone Banking.

Our liability to you

- We will not be liable if we break this agreement due (directly or indirectly) to:
 - Abnormal and unforeseen circumstances outside our control, the consequences of which would have been unavoidable, despite our best efforts – this may include the failure of any machine, data processing system or transmission link or delays and failures due to industrial action, or
 - Our obligations under UK or European Union law.
- We will not be liable to you:
 - for any loss of business, loss of goodwill, loss of opportunity or loss of profit in any circumstances; or
 - any loss to you we could not have reasonably anticipated when you gave us the instruction.

Other information

- 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.
- You can ask us for a copy of this agreement at any time.
- Nothing in this agreement will stop us being liable if we act fraudulently, with gross negligence or we are at fault and the law does not permit us to limit or exclude liability.
- If your address is in Scotland, Scottish law applies to the contract between us and disputes between us will be referred to the Scottish courts. If your address is elsewhere, English law will apply and disputes will be referred to the English and Welsh courts.
- We will communicate with you in English.

- If you'd like us to communicate with you in another format such as large print, Braille or audio, this will be made available on request.
- We may transfer our rights and duties under our agreement with you to another company in the future (this is sometimes called an assignation or assignment). We'll only do this if we reasonably believe they'll treat you to the same standard as we have.
- Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland No. 173199. Registered Office details: **2 South Gyle Crescent, Edinburgh EH12 9FQ**.
- Tesco Personal Finance plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA). Our registration number is 186022. You can check this on the Financial Services Register by visiting the website www.fca.org.uk/firms/systems-reporting/register

How to make a complaint

If you wish to make a complaint, you can do so by calling us on **0345 835 3353*** or by writing to us at:

Tesco Bank
PO Box 27010
Glasgow
G2 2DR

If you make a complaint, we'll aim to resolve it as quickly as we can. If you're still not happy, you may be able to refer your complaint to the Financial Ombudsman Service. You can find out more about them by writing to **Exchange Tower, London E14 9SR** or by telephoning on **0800 023 4567**. Details are also available from their website, financial-ombudsman.org.uk

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

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.

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations.

In respect of deposits, an eligible depositor is entitled to claim up to the current FSCS limit for deposits. For joint accounts, each account holder is treated as having a claim in respect of their share, so for a joint account held by two eligible depositors, the maximum amount that could be claimed would be twice the current FSCS limit for deposits. The FSCS limit relates to the combined amount in all the eligible depositors' accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please call us on **0345 835 3353*** refer to the FSCS website www.fscs.org.uk or call the FSCS on **020 7741 4100** or **0800 678 1100**. Please note only compensation related queries should be directed to the FSCS.

Tesco Bank current account – glossary of terms

Financial jargon can be confusing. This glossary will help you to understand what we mean by some of the terminology we use in our Terms and conditions and Rates and fees.

Term	Meaning
Account provider	Tesco Bank is the account provider, we operate the current account for our customers to use.
Arranged overdraft	When we agree in advance that you can borrow up to a certain amount of money when there is no money left in your account. Your agreement will also tell you whether you will be charged fees and interest.
Unarranged overdraft	When you borrow money when you have no money left in your account (or have gone past your arranged overdraft limit) and this has not been agreed with us in advance.
Standing Order	When you ask us to make regular payment transfers, for a fixed amount of money, from your account to another bank account.
Direct debit	When you allow someone else (usually a company) to take money from your account on agreed dates. The amount may vary.
Cash withdrawal in pounds in the UK	When you take money out of your account at a cash machine in the UK.
Cash withdrawal in foreign currency outside the UK	When you take foreign currency out of your account at a cash machine or, where available, at a bank outside the UK.
Refusing a payment due to lack of funds	When we refuse a payment from your account because there is not enough money in it (or it would take you past your arranged overdraft).
Allowing a payment despite lack of funds	When we allow a payment from your account although there is not enough money in it (or it would take you past your arranged overdraft).
Sending money within the UK	When you send money from your account to another bank account in the UK.
Sending money outside the UK	When you send money from your account to another bank account outside the UK.
Receiving money from outside the UK	When money is sent to your account from an account outside the UK.
Debit card payment in pounds	When you use your debit card to make a payment in pounds. This can be in a shop, online or over the phone.
Debit card payment in a foreign currency	When you use your debit card to make a payment in a foreign currency. This can be in a shop, online or over the phone.
Cancelling a cheque	When you ask us to cancel a cheque you have written to be drawn from your account.

Contacting us

What do I do if I have a query?

You'll find useful information about your account at **tescobank.com** or by logging into Online Banking.

Can I speak to you on the telephone?

- You can speak to us about your Tesco Bank current account by calling us on **0345 835 3353***.
- You'll need your Tesco Bank security details to speak to us – these are the details known only to you that you set up when you opened your account. You'll need to use these so we know it's you that we're speaking to.
- Lines are open 24 hours. Please note that, for your protection, telephone calls will be recorded and monitored to help detect and prevent crime, including fraud. Calls may also be monitored for training and quality purposes.
- For customers who are hard of hearing or have speech difficulties, we can be contacted using our Textphone service on **0345 366 6471*** or you can request TypeTalk on **18001 0345 835 3353**.

How do I write to you?

You can write to us at:

Tesco Bank
PO Box 17430
Edinburgh
EH12 1HZ

We don't accept deposits of cheques or cash at this address.

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 25.

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

Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland No. 173199. Registered Office details: 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.

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