

**Changes to our:**

**Tesco Bank Instant Access Cash ISA  
Terms and Conditions; and**

**Tesco Bank Junior Cash ISA  
Terms and Conditions**

## What's in this leaflet?

We're letting you know about some important changes we're making to our Terms and Conditions which will take effect from **24 September 2018**. This leaflet outlines in detail the changes we are making – please read it carefully and keep it for future reference.

**Instant Access Cash ISA Terms and Conditions changes are found in Sections 1 and 2**

**Junior Cash ISA Terms and Conditions changes are found in Sections 1 and 3**

Summary of key changes:

- **Clearing timescales for cheques are changing** – The timescales for cheques clearing is reducing across the industry. Last year Banks introduced a new way to pay cheques called the Image Clearing System. This means that when you pay a cheque into your Tesco Bank Savings Account the money will be available to spend faster than before. From 24 September 2018, if we receive your cheque on a Business Day, your money will be available to spend before midnight on the next Business Day.
- **Paying cheques into your Account** – To support the new faster clearing timescales, from 24 September 2018 you will no longer be able to deposit cheques in Tesco stores. You can pay a cheque into your Account by posting it to us using our freepost address: **Freepost TESCO BANK, 4943**.
- **Statements** – We're clarifying that we will provide you with a statement free of charge each month where you've had any activity on your Account excluding credit interest. We'll also provide you with an annual statement once per year on the anniversary of your Account opening. If you have opted to go paperless on your Account, we'll contact you by email or text to let you know that your statement is ready to view electronically.
- **Online security** – We've updated the wording in our Terms and Conditions to more clearly explain that we may hold or refuse to act on a payment instruction in order to protect your Account for security reasons. We've also added some wording to help you keep your Account safe by reminding you that we will never ask you to share your security details.
- **General updates** – We've made some wording and deletion changes to make our Terms and Conditions clearer, simpler and easier for you to understand. For example, wherever you see the term Mobile App this will be replaced with Mobile Banking App.

## What you need to do

If you're happy with the changes we've made you don't need to do anything. If you are not happy with these changes, you can close any account(s) covered by these Terms before the changes happen free of charge by calling us on the number below.

If you have any questions, please give us a call on 0345 678 5678\*. We're here to help.

\*Calls charged at basic rate. This number may be included as part of any inclusive call minutes provided by your phone operator. Calls may be recorded for training and quality purposes and for our joint protection.

## SECTION 1 – BOTH INSTANT ACCESS CASH ISA AND JUNIOR CASH ISA ACCOUNTS

Area of Change within your Terms and Conditions.

Old wording (~~deletions in bold and strikethrough~~)

Area of Change within your Terms and Conditions.

New wording (**new wording in bold**)

Page 12 of Instant Access Cash ISA

Page 4 of Junior Cash ISA

Cancellation

~~When we do this we will also return any interest earned up until that point but we will, if and to the extent that we are required to by law, deduct tax from this first.~~

**When we do this we will also return any interest earned up until that point. We will not deduct tax from this interest unless we are required to do so by law. Please note that you may be liable to tax on the interest you have earned. Please contact HMRC if you need further information about tax or tax exemptions**

Page 13 of Instant Access Cash ISA

Page 6 of Junior Cash ISA

How can I pay money into my/the Account?

Payment Source

**Direct Debit**

Description

~~Prior to 22 April 2018 regular or one off payments can be made by setting up a Direct Debit via Online Banking. You'll need your Tesco Bank security details to do this.~~

**From 22 April 2018, you'll be unable to set up new, regular or one off Direct Debit payments. All existing Direct Debits set up on your Account will be cancelled.**

Payment Source

*N/A payment source removed*

Description

*N/A description removed*

Page 13 of Instant Access Cash ISA

Page 6 of Junior Cash ISA

How long will it take for money to appear in your Account?

Standing Orders **& Direct Debits**

Standing Orders

Page 18 of Instant Access Cash ISA

Page 10 of Junior Cash ISA

For security reasons

*N/A new sentence added*

We may also hold or refuse to act on a payment instruction in order to protect your Account.

Page 21 of Instant Access Cash ISA

Page 11 of Junior Cash ISA

Legal – Instant Access Cash ISA

Other Information – Junior Cash ISA

• Tesco Personal Finance plc (trading as Tesco Bank) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our registration number is 186022. You can check this on the Financial Services Register by visiting the website [fca.org.uk/firms/systems-reporting/register](http://fca.org.uk/firms/systems-reporting/register) or by contacting **the FCA on 0800 111 6768 / 0300 500 0597** or the PRA on 0207 601 4878.

• Tesco Personal Finance plc (trading as Tesco Bank) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our registration number is 186022. You can check this on the Financial Services Register by visiting the website [fca.org.uk/firms/systems-reporting/register](http://fca.org.uk/firms/systems-reporting/register) or by contacting the PRA on 0207 601 4878.

Back/Last Page of Instant Access Cash ISA

Back/Last Page of Junior Cash ISA

Contacting us

Please send cheques to:

**Freepost RTGU-ULZJ-XYTK**  
**Tesco Bank**  
**PO Box 4943**  
**Lancing**  
**BN11 9YL**

*N/A as new sentence added*

Please send cheques to:

**Freepost TESCO BANK, 4943**  
**For Braille, large print or audio format information about Tesco Bank Savings Accounts, please contact us.**

## SECTION 2 – CHANGES TO INSTANT ACCESS CASH ISA ONLY

<p>Area of Change within your Terms and Conditions.</p> <p>Old wording (<b>deletions in bold and strikethrough</b>)</p>	<p>Area of Change within your Terms and Conditions.</p> <p>New wording (<b>new wording in bold</b>)</p>							
<p>Page 10 – Instant Access Cash ISA</p>								
<p>Sections 2 and 3 of this document together with your Key Features Document and your Welcome Letter forms your terms and conditions for your Instant Access Cash ISA Account.</p>				<p>Sections 2 and 3 of this document together with your Key Features Document/<b>Summary Box</b> and your Welcome Letter forms your terms and conditions for your Instant Access Cash ISA Account.</p>				
<p>What is a Linked Account?</p>								
<p><i>N/A new wording added</i></p>				<p><b>In certain circumstances documentation or additional checks may be required to confirm the Linked Account is in your own name.</b></p>				
<p>Page 11 – How will you contact me?</p>								
<p><i>N/A new sentence added</i></p>				<p><b>We'll never contact you asking you to share your security details.</b></p>				
<p>For your security, we may no longer communicate with you <b>by post</b> if we have reason to believe you have moved or it appears the account is no longer in use.</p>				<p>For your security, we may no longer communicate with you if we have reason to believe you have moved or it appears the account is no longer in use.</p>				
<p>Page 13 – How long will it take for money to appear in your Account?</p>								
<p>Payment Source</p>	<p>Your money will appear in the account</p>	<p>Interest will be earned</p>	<p>You can withdraw money</p>	<p>Payment Source</p>		<p>Your money will appear in the account</p>	<p>Interest will be earned</p>	<p>You can withdraw money</p>
<p>Cheques</p>	<p>1 Business Day after we receive the cheque</p>	<p>2 Business Days after we receive the cheque</p>	<p>6 Business Days after we receive the cheque</p>	<p>Cheque</p>	<p><b>Prior to 24 September 2018</b></p>	<p>1 Business Day after we receive the cheque</p>	<p>2 Business Days after we receive the cheque</p>	<p>6 Business Days after we receive the cheque</p>
					<p><b>From 24 September 2018</b></p>	<p><b>If we receive your cheque on a Business Day, your money will be available to spend before midnight on the next Business Day.</b></p>		

Page 15 – How can I withdraw or move money out of my Account and how much can I take out each day?

- ~~Prior to 22 April 2018, via Online Banking, Mobile App or by contacting us and requesting a transfer to another account in your name, including linked accounts, but your money may lose its tax free status if it is not returned to the Instant Access Cash ISA by 5pm on 5th April in the tax year the withdrawal is made, and may be subject to tax on interest earned.~~
- **From 22 April 2018, you will only be able to** make transfers out of your Account to a Linked Account or another internal Tesco Bank account in your own name. This can be done via Online Banking, Mobile App or by contacting us. Your money may lose its tax free status if it is not returned to the Instant Access Cash ISA by 5pm on 5th April in the tax year the withdrawal was made, and may be subject to tax on interest earned. Please see ‘What is a Linked Account?’ section for more information. If you experience any issues please contact us.

- *N/A bullet point removed*

Make transfers out of your Account to a Linked Account or another internal Tesco Bank account in your own name. This can be done via Online Banking, Mobile Banking App or by contacting us. Your money may lose its tax free status if it is not returned to the Instant Access Cash ISA by 5pm on 5th April in the tax year the withdrawal was made, and may be subject to tax on interest earned. Please see ‘What is a Linked Account?’ section for more information. If you experience any issues please contact us.

Page 16 – Sending money to another account including linked accounts?

Please note **that from the 22 April 2018**, you will only be able to make transfers out of your Account to a Linked Account or another internal Tesco Bank account in your own name. This can be done by using Online Banking, Mobile App or by Telephone Banking. Please see ‘What is a Linked Account?’ section for more information. If you experience any issues please contact us.

Please note, you will only be able to make transfers out of your Account to a Linked Account or another internal Tesco Bank account in your own name. This can be done by using Online Banking, Mobile Banking App or by Telephone Banking. Please see ‘What is a Linked Account?’ section for more information. If you experience any issues please contact us.

Page 17 – What about future-dated transactions?

~~Prior to 22 April 2018, if you want to change or cancel a Direct Debit transaction you’ve asked us to make to pay money into your Account from another account in your name, you can only do this by changing or cancelling the transaction at least 4 Business Days before the payment is due to be paid into your Account. From 22 April 2018, you’ll be unable to set up new, regular or one off Direct Debit payments. All existing Direct Debits set up on your Account will be cancelled.~~

*N/A paragraph removed*

~~We will provide you with statements on the anniversary of your Account opening and on each anniversary after that. If you have opted to go paperless on your Account, we'll contact you by email or text to let you know that your statement is ready to view electronically.~~

We will provide you with a statement free of charge each month where you've had any activity on your Account excluding credit interest. We'll also provide you with an annual statement once per year on the anniversary of your Account opening. If you have opted to go paperless on your Account, we'll contact you by email or text to let you know that your statement is ready to view electronically.

What should I do if I didn't authorise a transaction or it's wrong?

*N/A the Refunds section has moved to Section 3 General Conditions*

If you didn't authorise a transaction on your Account or if the transaction isn't carried out properly or never arrives, please contact us as soon as possible. We will immediately refund the amount of the item to your Account and pay you any interest we would have paid you on the amount. We will always do this unless we have good reason to believe that you have acted fraudulently, deliberately not complied with the terms and conditions of your Account or acted with gross negligence. (An example of this might be where you have left your Online Banking or Telephone Banking security details in an obvious place where someone else could use them.)

Where this happens, we'll need to investigate the matter further and will do this as quickly as we can. If you don't tell us about your query as soon as possible (and no later than 6 years from the date the transaction took place on your Account) you may not receive a refund depending upon the circumstances.

If you contact us before 3.30pm on a Business Day, we will refund the amount of the item to your Account before 5pm on the same day. If you contact us after 3.30pm, over the weekend or on a day that is not a Business Day we will refund the amount of the item to your Account before 5pm on the next Business Day. We will pay you any interest we would have paid on the amount that is refunded.

If we discover you weren't entitled to a refund, we may reclaim the money from your Account. This will take effect from the original date of the transaction. We'll let you know if this happens.

What if I make a mistake with the transaction details?

*N/A the Refunds section has moved to Section 3 General Conditions*

Where you've given us incorrect details (for example, you've entered the wrong account number when sending money to another account), we'll take reasonable steps to recover any amounts sent and may charge you a reasonable fee to cover any costs we incur as a result. This may impact your ISA allowance.

What should I do if funds appear in my Account I don't expect?

You should contact us immediately. We will then investigate the source of these funds and seek clarification if they are properly due to you.

Can you withdraw funds from my Account without my consent?

Yes, in situations where we are advised that funds have been incorrectly paid to your Account in error, we may withdraw these funds. We will always try to contact you in advance of withdrawing funds, however if we are unable to contact you before we take action we will notify you immediately afterwards.

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



## SECTION 3 – CHANGES TO JUNIOR CASH ISA ONLY

Area of Change within your Terms and Conditions. Old wording ( <del>deletions in bold and strikethrough</del> )	Area of Change within your Terms and Conditions. New wording ( <b>new wording in bold</b> )
Page 1 of Junior Cash ISA	
Your agreement with us is made up of the following:	
3. The Key Features document – it outlines the interest rates which will operate on your Account.	3. The Key Features document / <b>Summary Box</b> – it outlines the interest rates which will operate on your Account.
Page 3 – The Registered Contact	
<i>N/A new sentence added</i>	<b>We'll never contact the Registered Contact asking them to share security details.</b>
For your security, we may no longer communicate with the Registered Contact <b>by post</b> if we have reason to believe they have moved or it appears the account is no longer in use.	For your security, we may no longer communicate with the Registered Contact if we have reason to believe they have moved or it appears the account is no longer in use.
Page 4 – How much can be paid into a Junior Cash ISA?	
The current allowance is detailed in our Key Features document and in the Welcome letter. <del>We'll contact the Registered Contact before the end of each tax year to let them know what the allowance will be for the next tax year.</del> The allowance can also be checked at any time by logging into Online Banking or the Mobile App.	The current allowance is detailed in our Key Features document/ <b>Summary Box</b> and in the Welcome letter. The allowance can also be checked at any time by logging into Online Banking or the Mobile Banking App.
Page 5 – How is interest calculated?	
The interest rate which applies to the Account will be confirmed in the Key Features document.  We will pay interest into the Account either monthly or annually depending on the options available at the time the Account is opened. We will confirm to the Registered Contact when interest will be paid in the Key Features document.	The interest rate which applies to the Account will be confirmed in the Key Features document/ <b>Summary Box</b> .  We will pay interest into the Account either monthly or annually depending on the options available at the time the Account is opened. We will confirm to the Registered Contact when interest will be paid in the Key Features document/ <b>Summary Box</b> .

Page 6 – How long will it take for money to appear in your Account?

Payment Source	The money will appear in the Account	Interest will be earned	Payment Source	The money will appear in the Account	Interest will be earned	
Cheque	1 Business Day after we receive the cheque	2 Business Days after we receive the cheque	Cheque	<b>Prior to 24 September 2018</b>	1 Business Day after we receive the cheque	2 Business Days after we receive the cheque
				<b>From 24 September 2018</b>	<b>If we receive the cheque on a Business Day, the money will be available to spend before midnight on the next Business Day.</b>	

Page 9 – When will you provide me with statements?

<b>We will provide the Registered Contact with statements on the anniversary of the Account opening and on each anniversary after that.</b>	We will provide the Registered Contact with a statement free of charge each month where they've had any activity on the Account excluding credit interest. We'll also provide the Registered Contact with an annual statement once per year on the anniversary of the Account opening.
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