

Changes to our:

**Tesco Bank Internet Saver Account
Terms and Conditions; and**

**Tesco Bank Instant Access Savings
Account 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 and to in-store Banking which will take effect from **24 September 2018**. This leaflet outlines in detail changes we are making – please read it carefully and keep it for future reference.

Internet Saver Account Terms and Conditions changes are found in Sections 1 and 2

Instant Access Savings Account 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**.
- **Authorised third party providers** – We've updated the wording in our Terms and Conditions to more clearly explain what an authorised third party provider is, how you can identify them and how you can use their services in a secure way. We have also explained in more detail the risks of using unauthorised third party providers.
- **Online security** – We've added some wording to help you keep your Account safe by reminding you that we will never ask you to share your security details.
- **Annual statement** – We're clarifying in which month you will receive your annual statement for your Account.
- **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.

For information, changes to in-store payment functionality at Tesco – We are making changes to the way in which you can use your Instant Access Savings Account card at Tesco. Following changes in regulations, you will not be able to use your card at Tesco checkout tills or online as this account is a savings account and is not intended to be a day-to-day transactional account. These changes are being gradually rolled out and will start taking effect from 24 September 2018. You will still be able to pay in and withdraw cash at the Customer Service Desks of selected Tesco stores. For a list of stores that offer this service please visit tescobank.com/help/deposits-and-withdrawals.

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 INTERNET SAVER ACCOUNT AND INSTANT ACCESS SAVINGS ACCOUNT

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)
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Page 2 of *Internet Saver Account*

Page 2 of *Instant Access Savings Account*

What is a Linked Account?

N/A new sentence added

In certain circumstances documentation or additional checks may be required to confirm the Linked Account is in your own name.

How will you contact me?

N/A new sentence added

We'll never contact you asking you to share your security details.

For your security, we may no longer communicate with you **by post** if we have reason to believe you have moved or it appears the account is no longer in use.

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.

Page 3 of *Internet Saver Account*

Page 3 of *Instant Access Savings Account*

How can I pay money into my Account?

Payment Source	Description	Payment Source	Description
Direct Debit	<p>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.</p> <p>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.</p>	<i>N/A payment source removed</i>	<i>N/A description removed</i>

Page 3 of *Internet Saver Account*

Page 4 of *Instant Access Savings Account*

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

Standing Orders & **Direct Debits**

Standing Orders

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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

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Page 9 of *Instant Access Savings Account*

What is an authorised third party provider **and how will they use my Account?**

What is an authorised third party provider?

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

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.

Before you use an authorised third party provider, you should check with them that they are authorised to undertake the services for you, and that you trust them with your Account.

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

They work by accessing your Account using your security details, so we will treat all instructions given using your security details as being given by you, unless you tell us that your credentials have been compromised. If you wish to stop them having access, you must contact us to change your security details.

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.**

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.

They work by accessing your Account using your **Online Banking** security details, so we will treat all instructions given using your security details as being given by you, unless you tell us that your credentials have been compromised. If you wish to stop them having access, you must contact us to change your security details.

Please be aware that authorised third party providers may have access to all 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.

N/A as new sub-heading and wording added

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

N/A as new sub-heading and wording added

There may be other third party providers who are not authorised who ask for your Online Banking credentials. You use these providers at your own risk, we will not be liable for any losses you suffer as a result of misuse by that third party.

N/A as new sub-heading and wording added

What if someone else asks me for my security details?

N/A as new sub-heading and wording added

The only organisations that you should share your Online Banking security credentials 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 SMS pretending to be from ourselves 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.

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What do I need to pay if someone else makes transactions with my security details or a fraud is committed?

- give permission for someone else other than an authorised third party provider to use your card, PIN or security details; or

- give permission for someone else to use your card, PIN or security details other than an authorised third party provider **permitted only to use your security details**; or

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Page 13 of *Instant Access Savings Account*

Other information

- 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 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 or by contacting the PRA on 0207 601 4878.

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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 INTERNET SAVER ACCOUNT ONLY

Area of Change within your Terms and Conditions.

Area of Change within your Terms and Conditions.

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

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

Page 4 – How do I move money out of my Account?

Payment Type	Prior to 22 April 2018	From 22 April 2018	Payment Type	Description
By making internal transfers (including future dated transfers) to other Tesco Bank accounts using Online Banking or the Mobile App. You will need your Tesco Bank security details to do this.	Yes	You will only be able to make transfers out of your Account to a Linked Account held in your name with another bank in the UK or another internal Tesco Bank account in your own name. You'll need the account number and sort code of the account you want to set up as a Linked Account.	By making internal transfers (including future dated transfers) to other Tesco Bank accounts using Online Banking or the Mobile Banking App. You will need your Tesco Bank security details to do this.	You will only be able to make transfers out of your Account to a Linked Account held in your name with another bank in the UK or another internal Tesco Bank account in your own name. You'll need the account number and sort code of the account you want to set up as a Linked Account.
By making transfers (including future dated transfers) to other non-Tesco Bank accounts in the UK by using Online Banking. You can make payments to existing payees by using Mobile App. You will need your Tesco Bank security details to do this.	Yes	Please see 'What is a Linked Account?' section for more information. If you experience any issues please contact us.	By making transfers (including future dated transfers) to other non-Tesco Bank accounts in the UK by using Online Banking. You can make payments to existing payees by using Mobile Banking App. You will need your Tesco Bank security details to do this.	Please see 'What is a Linked Account?' section for more information. If you experience any issues please contact us.
To move money to a non-Tesco Bank account in the UK using Online Banking the account you are sending the money to must be able to accept Faster Payments.	Yes		To move money to a non-Tesco Bank account in the UK using Online Banking the account you are sending the money to must be able to accept Faster Payments.	

Page 6 – When will you provide me with statements?

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. 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 **in April**. 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.

SECTION 3 – CHANGES TO INSTANT ACCESS SAVINGS ACCOUNT ONLY

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 1 – What is an Instant Access Savings Account?			
<p><i>N/A as new sentence added</i></p> <p>Accounts may be opened by a parent/guardian for the benefit of an under 16.</p>	<p>This Account is a savings account and is not intended for making day-to-day payment transactions.</p> <p>Accounts may be opened by a parent/guardian or custodian for the benefit of an under 16.</p>		
Page 3 – How can I pay money into my Account?			
<p>Cheques</p>	<table border="1"> <tr> <td data-bbox="320 474 557 957"> <p>Cheques can be deposited in selected Tesco stores in the UK. For further information please visit tescobank.com/help/deposits-and-withdrawals. You will need to have your Instant Access Savings Account card with you.</p> <p>Cheques can also be posted to us. Please see the ‘Contacting us’ section at the end of this document for address details.</p> </td> <td data-bbox="562 474 1034 957"> <p>Cheques</p> <p>Prior to 24 September 2018, cheques can be deposited in selected Tesco stores in the UK. From 24 September 2018, you’ll be unable to deposit cheques in Tesco stores. Instead, please post all cheques to: Freepost TESCO BANK, 4943 with a completed pay-in slip or with the account number and sort code clearly written on the back of the cheque. For more information, please see the ‘Cheques’ section or visit tescobank.com/help/deposits-and-withdrawals.</p> </td> </tr> </table>	<p>Cheques can be deposited in selected Tesco stores in the UK. For further information please visit tescobank.com/help/deposits-and-withdrawals. You will need to have your Instant Access Savings Account card with you.</p> <p>Cheques can also be posted to us. Please see the ‘Contacting us’ section at the end of this document for address details.</p>	<p>Cheques</p> <p>Prior to 24 September 2018, cheques can be deposited in selected Tesco stores in the UK. From 24 September 2018, you’ll be unable to deposit cheques in Tesco stores. Instead, please post all cheques to: Freepost TESCO BANK, 4943 with a completed pay-in slip or with the account number and sort code clearly written on the back of the cheque. For more information, please see the ‘Cheques’ section or visit tescobank.com/help/deposits-and-withdrawals.</p>
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Page 4 – How long will it take for the money to appear in my Account?

Type of Payment	Your money will appear in your Account	Interest will be earned	You can withdraw your money	Type of Payment	Your money will appear in your Account	Interest will be earned	You can withdraw your money	
Cheque	1 Business Day after we receive the cheque	2 Business Days after we receive the cheque	6 Business Days after we receive the cheque	Cheque	Prior to 24 September 2018	1 Business Day after we receive the cheque	2 Business Days after we receive the cheque	6 Business Days after we receive the cheque
					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.		
<i>N/A as new sub-heading and wording added</i>				Cheques				
<i>N/a as new sub-heading and wording added</i>				How can I pay money in by cheque?	You can post cheques directly to us by sending them to: Freepost TESCO BANK, 4943. Please note, no other address details such as road, town or postcode are required. Cheques must be in English, payable to you or, for joint accounts to either or both of you. Only cheques made payable to the correct account holder(s) will be accepted. Please note, from the 24 September 2018 cheques will no longer be accepted in Tesco stores.			
				How long will it take for a cheque deposit to appear in my Account?	If we receive your cheque on a Business Day, your money will be available to spend before midnight on the next Business Day. For example, if we receive your cheque on a Friday, your money will be available before midnight on Monday. You can check your payment has been successful by logging into your Mobile Banking App or by logging into your Online Banking.			
				How long will it take my cheque to reach Tesco Bank?	Cheques posted to Freepost TESCO BANK, 4943 reach us by first class post. On average this takes 2 Business Days to arrive, however, timescales may vary.			
				How will I know if my cheque has been paid?	If the cheque is unpaid we will contact you by letter letting you know why this deposit has been unsuccessful. Please ensure to keep these details updated.			

Payment Type	Prior to 22 April 2018	From 22 April 2018	Payment Type	Description
By making internal transfers (including future dated transfers) to other Tesco Bank accounts using Online Banking or the Mobile App. You will need your Tesco Bank security details to do this.	Yes	You will only be able to make transfers out of your Account to a Linked Account held in your name with another bank in the UK or another internal Tesco Bank account in your own name. You'll need the account number and sort code of the account you want to set up as a Linked Account.	By making internal transfers (including future dated transfers) to other Tesco Bank accounts using Online Banking or the Mobile Banking App. You will need your Tesco Bank security details to do this.	You will only be able to make transfers out of your Account to a Linked Account held in your name with another bank in the UK or another internal Tesco Bank account in your own name. You'll need the account number and sort code of the account you want to set up as a Linked Account.
By making transfers (including future dated transfers) to other non-Tesco Bank accounts in the UK by using Online Banking. You can make payments to existing payees by using the Mobile App. You will need your Tesco Bank security details to do this.	Yes	Please see 'What is a Linked Account?' section for more information. If you experience any issues please contact us.	By making transfers (including future dated transfers) to other non-Tesco Bank accounts in the UK by using Online Banking. You can make payments to existing payees by using the Mobile Banking App. You will need your Tesco Bank security details to do this.	Please see 'What is a Linked Account?' section for more information. If you experience any issues please contact us.
By using Telephone Banking to make transfers (including future dated transfers) to Linked Accounts and internal transfers to other Tesco Bank accounts in your name. You will need your Tesco Bank security details to do this.	Yes		By using Telephone Banking to make transfers (including future dated transfers) to Linked Accounts and internal transfers to other Tesco Bank accounts in your name. You will need your Tesco Bank security details to do this.	
To move money to a non-Tesco Bank account in the UK using Online Banking the account you are sending the money to must be able to accept Faster Payments.	Yes		To move money to a non-Tesco Bank account in the UK using Online Banking the account you are sending the money to must be able to accept Faster Payments.	

Page 8 – When will you provide me with statements?

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. 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 **in June**. 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.

