

Changes to our Terms and Conditions

- Internet Saver Account
- Instant Access Savings Account

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 **14 June 2019**. 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:

- **Payment Service Regulations (PSD2)** – We've updated the wording in our Terms and Conditions and have removed references to authorised third party providers, more information on these can be found in your service channel Terms and Conditions. In addition, you will have access to a new payment option, which includes a limit of up to £10,000 per day. We've also taken this opportunity to clarify the limits that apply to the other payment channels which are available to you.
- **Changes to the deposit limit at Tesco** – We are making changes to the amount that you can deposit into your Instant Access Saving Account at Customer Service Desks at selected Tesco stores; you will only be able to deposit a maximum of £2,000 per day into your Account in-store. This must be paid in by you and you must have your Tesco Bank Instant Access Savings Account Card with you. For a list of stores that offer this service please visit tescobank.com/help/deposits-and-withdrawals.
- **Protecting your Account** – We've added wording to help you keep your Account safe by reminding you that we will never ask you to share your Tesco Bank security details (this includes your Mobile, Online and Telephone Banking security details and, where applicable the PIN for your Instant Access Savings Account).
- **Standardised Terminology updates** – We have updated key terms to ensure they are consistent with how other providers describe specific services such as, sending money instead of moving and cash machine instead of ATM withdrawals.
- **How we use your information** – Information around how we use your personal data has been removed as this is already contained within the Savings Privacy Notice. To view your Savings Privacy Notice online, please visit tescobank.com/savingspn/
- **General updates** – We've made some wording, deletions, and changes to make our Terms and Conditions clearer, simpler and easier for you to understand.

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 indicated by strikethrough)		Area of Change within your Terms and Conditions. New wording (new wording in bold)	
Page 1 of <i>Internet Saver Account</i>		Page 1 of <i>Instant Access Savings Account</i>	
About your Account			
The Account is a UK sterling account and payments in and out of the Account can only be made in UK sterling .		The Account is a UK pounds account and payments in and out of the Account can only be made in UK pounds .	
When you open your Account you must set up a Linked Account to move money out of your Instant Access Savings Account.		When you open your Account you must set up a Linked Account to send money out from your Instant Access Savings Account.	
Page 1 of <i>Internet Saver Account</i>		Page 2 of <i>Instant Access Savings Account</i>	
What is a Linked Account?			
For more information about moving money out of your Account, please see the 'Payments out of your Account' section overleaf.		For more information about sending money out from your Account, please see the 'Payments out of your Account' section overleaf.	
Page 2 of <i>Internet Saver Account</i>		Page 3 of <i>Instant Access Savings Account</i>	
Payments into your Account			
How can I pay money into my Account?		How can I send money to my Account?	
You can pay money into your Account in the following ways:		You can send money to your Account in the following ways:	
Payment Source	Description	Payment Source	Description
Internal Transfer from another Tesco Bank account	You can move funds from another account you have with Tesco Bank using our Online Banking service. You'll need your Tesco Bank security details and sort code and account number to do this.	Internal Transfer from another Tesco Bank account	You can send money from another account you have with Tesco Bank using our Online Banking service. You'll need your Tesco Bank security details and sort code and account number to do this.
Your Account does not accept payments which are not made in UK sterling or money paid in from non-UK bank accounts. Any money which is not in UK sterling or sent from a non-UK bank account will automatically be returned to where it came from.		Your Account does not accept payments which are not made in UK pounds or money paid in from non-UK bank accounts. Any money which is not in UK pounds or sent from a non-UK bank account will automatically be returned to where it came from.	

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?

Type of Payment	Interest will be earned	Type of Payment	Interest will be earned
Internal transfers from other Tesco Bank accounts	From the day you ask us to make the transfer.	Internal transfers from other Tesco Bank accounts	From the day we receive your money.

Page 3 of *Internet Saver Account*

Page 5 of *Instant Access Savings Account*

How do I ~~move money out of~~ my Account?

How do I **send money out from** my Account?

Payment Type

Payment Type

~~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.~~

By making transfers (including future dated transfers) to other non-Tesco Bank accounts in the UK by using Online Banking. 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.~~

To **send** 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.

~~You can't move money to non-UK bank accounts.~~

You can't **send** money to non-UK bank accounts.

~~If you use an authorised third party provider, they will make payments on your behalf in the same way as if you'd made them directly.~~

N/A as section removed.

~~All transfers over £100,000 must be sent by CHAPS (for details of moving your money by CHAPS please see the 'CHAPS' section of the table in the 'What are the cut-off times for moving money out of my Account?' section overleaf).~~

All transfers over £100,000 must be sent by CHAPS (for details of **sending** your money by CHAPS please see the 'CHAPS' section of the table in the 'What are the cut-off times for **sending** money **from** my Account?' section overleaf).

Page 4 of *Internet Saver Account*

Page 6 of *Instant Access Savings Account*

How much money can I ~~move~~ out within 24 hours?

How much money can I **send** out within 24 hours?

~~If I move money into another account how long will it take to leave my Account?~~

If I **send** money to another account how long will it take to leave my Account?

Page 4 of *Internet Saver Account*

Page 6 of *Instant Access Savings Account*

~~What are the cut-off times for moving money out of my Account?~~

What are the cut-off times for **sending money from** my Account?

Page 6 of *Internet Saver Account*

Page 8 of *Instant Access Savings Account*

How do joint accounts work?

~~Where you provide personal information relating to joint account holders you confirm that you have the other's consent or are otherwise entitled to provide this information to us.~~

N/A as section removed

Page 6 of *Internet Saver Account*

Page 9 of *Instant Access Savings Account*

What is an authorised third party provider?

N/A as heading removed

~~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.~~

N/A as section removed

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

N/A as heading removed

~~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.~~

N/A as section removed

~~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.~~

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

N/A as heading removed

~~There may be other third party providers who are not authorised to 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 section removed

<p>What if someone else asks me for my security details?</p>	<p>What if someone asks me for my security details?</p>
<p>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:</p> <p>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.</p>	<p>You should never share your security details with anyone.</p> <p>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. 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.</p>
<p>Page 7 of <i>Internet Saver Account</i> Page 10 of <i>Instant Access Savings Account</i></p>	
<p>What do I need to pay if someone else makes transactions with my security details or a fraud is committed?</p>	
<ul style="list-style-type: none"> Someone else other than an authorised third party provider knows your security details and you (or a joint account holder) have not deliberately failed to comply with the terms and conditions of your Account or acted with gross negligence (e.g. by not taking all reasonable steps to keep security details safe). 	<ul style="list-style-type: none"> Someone else knows your security details and you (or a joint account holder) have not deliberately failed to comply with the terms and conditions of your Account or acted with gross negligence (e.g. by not taking all reasonable steps to keep security details safe).
<p>Page 8 of <i>Internet Saver Account</i> Page 12 of <i>Instant Access Savings Account</i></p>	
<p>Can I let someone with a Power of Attorney over my Account use my security details to login to Online or Mobile Banking for me or to use my Instant Access Savings Account card?</p>	
<p>No. There is no Online Banking or Mobile Banking App access for Powers of Attorney.</p>	<p>No. There is no Online Banking or Mobile Banking App access for the Attorney.</p>
<p>Page 9 of <i>Internet Saver Account</i> Page 13 of <i>Instant Access Savings Account</i></p>	
<p>Can my Account be closed?</p>	
<ul style="list-style-type: none"> we suspect there has been (or if we know there has been) fraudulent or criminal activity on your Account or any of your other accounts or insurance with us; 	<ul style="list-style-type: none"> we have reasonable grounds to suspect there has been (or if we know there has been) fraudulent or criminal activity on your Account or any of your other accounts or insurance with us;
<p>When we close your Account we will return any money in your Account to you, or any other person authorised by law, together with any interest due. In certain circumstances documentation may be required before this can take place.</p>	<p>When we close your Account we will return any money in your Account to you, or any other person authorised by law, together with any interest due; this is always subject to our legal and regulatory obligations. In certain circumstances documentation may be required before this can take place.</p>

SECTION 2 – CHANGES TO INTERNET SAVER ACCOUNT ONLY

Area of Change within your Terms and Conditions. Old wording (deletions indicated by strikethrough)	Area of Change within your Terms and Conditions. New wording (new wording in bold)
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Page 4 – How much can I move out within 24 hours?

Payment Method	Maximum amount you can move out within 24 hours (subject to your available balance)	Payment Method	Maximum amount you can send out within 24 hours (subject to your available balance)
Internal Transfer to other Tesco Bank accounts using Online Banking	£100,000	Internal Transfer to other Tesco Bank accounts in your own name using the Mobile Banking App and Online Banking	£100,000
<i>N/A as new section added</i>	<i>N/A as new section added</i>	Internal Transfers to other Tesco Bank accounts in your own name using a TPP*	£10,000
Transfers to other non-Tesco Bank accounts in the UK using Online Banking	£10,000	Transfers to other non-Tesco Bank accounts in your own name in the UK using the Mobile Banking App, Online Banking and a TPP*	£20,000; with a £10,000 limit for each payment option
<i>N/A as new section added</i>		*An authorised Third Party Provider (TPP) is a firm, located within the EU and authorised by the FCA or another European regulator, that is allowed to carry out services for you using your Account with your consent.	
<i>N/A as new section added</i>		You must be registered for the Mobile Banking App and Online Banking to make payments through these payment channels.	

Page 6 – What should I do to keep my Account secure?

<ul style="list-style-type: none"> keep all of your security details secret and take reasonable precautions to prevent them becoming known to another person. 	<ul style="list-style-type: none"> keep all of your Tesco Bank security details secret (this includes Telephone Banking and Online Banking security details) and take reasonable precautions to prevent them becoming known to another person; and
<i>N/A as new section added</i>	<ul style="list-style-type: none"> 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.

<ul style="list-style-type: none"> • write down or record your security details in a way which could be easily understood by someone else; or 	<ul style="list-style-type: none"> • write down or record your Tesco Bank security details in a way which could be easily understood by someone else
<ul style="list-style-type: none"> • let anyone else know or use your security details (not even a joint account holder – they’ll have their own). 	<ul style="list-style-type: none"> • let anyone else know or use your Tesco Bank security details (not even a joint account holder – they’ll have their own)
<i>N/A as new section added</i>	If you do not keep your Account secure you may be liable for transactions which you did not authorise.

Page 7 – Can you refuse to carry out a transaction on my Account?

<ul style="list-style-type: none"> • we’re ordered to do so by a court or other enforcement authority; 	<ul style="list-style-type: none"> • we’re ordered to do so by a court, regulator or other enforcement authority;
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Page 7 – What do I need to pay if someone else makes transactions with my security details or a fraud is committed?

<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • give permission for someone else to use your security details; or
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SECTION 3 – CHANGES TO INSTANT ACCESS SAVINGS ACCOUNT ONLY

Area of Change within your Terms and Conditions. Old wording (deletions indicated by strikethrough)	Area of Change within your Terms and Conditions. New wording (new wording in bold)
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Page 2 – Do I get a card with my Account?

<p>Your card can be used at LINK cash machines and to pay in and withdraw money from your Account in selected Tesco stores in the UK. For further information please visit tescobank.com/help/deposits-and-withdrawals</p>	<p>If your card does not have a chip, it can only be used at LINK cash machines, or at selected Tesco Customer Service Desks in the UK to pay in to and withdraw cash from your Account. Your card for this Account cannot be used for making day-to-day payment transactions. For further information please visit tescobank.com/help/deposits-and-withdrawals</p>
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Page 3 – How can I pay money into my Account?

Payment Source	Description	Payment Source	Description
Cheques	<p>Prior to 24 September 2018, cheques can be deposited in selected Tesco stores in the UK.</p> <p>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.</p>	Cheques	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.
Cash	<p>Deposit cash 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 and only cash notes can be paid in (minimum £5, maximum £5,000 per day). Please note you cannot post cash to us.</p>	Cash	<p>Pay money into your Account in pounds in the UK 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 and only notes in UK pounds can be paid in (Prior to 14 June 2019; minimum £5, maximum £5,000 per day. From 14 June 2019; minimum £5, maximum £2,000 per day). Please note you cannot post cash to us.</p>

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	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	Cheque	<i>n/a section removed</i>	<i>n/a section removed</i>	<i>n/a section removed</i>
	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 section removed</i>	If we receive and process your cheque on a Business Day, your money will be available to spend and will start earning interest before midnight on the next Business Day.	

Page 4 – Cheques

How can I pay money in by cheque?

Cheques must be in English, payable to you or, for joint accounts to either or both of you.

Cheques must be in **UK pounds**, English, payable to you or, for joint accounts to either or both of you.

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.

If we receive **and process** your cheque on a Business Day, your money will be available to spend **and start earning interest** before midnight on the next Business Day. For example, if we receive your cheque on a Friday, your money will be available **and start earning interest** 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.

Page 5 – Payments out of your Account

How do I move **money** out of my Account?

How do I **send** money out **from** my Account?

~~Withdrawing money at a LINK cash machine using your Instant Access Savings Account card and PIN.~~

If your card does not have a chip, money can be withdrawn from a LINK cash machine using your Instant Access Savings Account card and PIN.

Page 6 – How much can I move out within 24 hours?

How much can I **move** out within 24 hours?

How much can I **send** out within 24 hours?

Payment Method	Maximum amount you can move out within 24 hours (subject to your available balance)	Payment Method	Maximum amount you can send out within 24 hours (subject to your available balance)
Internal Transfers	£100,000	Internal Transfer to other Tesco Bank accounts in your own name using the Mobile Banking App, Online Banking and Telephony	£100,000
<i>N/A as new section added</i>	<i>N/A as new section added</i>	Internal Transfers to other Tesco Bank accounts in your own name using a TPP*	£10,000
Online Transfers	£10,000	Transfers to other non-Tesco Bank accounts in your own name in the UK using the Mobile Banking App, Online Banking and a TPP*	£20,000; with a £10,000 limit for each payment option
Telephone Banking	Unlimited	<i>N/A as section removed</i>	<i>N/A as section removed</i>

N/A as new section added

***An authorised Third Party Provider (TPP) is a firm, located within the EU and authorised by the FCA or another European regulator, that is allowed to carry out services for you using your Account with your consent.**

N/A as new section added

You must be registered for the Mobile Banking App and Online Banking to make payments through these payment channels.

Page 9 – What should I do to keep my Account secure?

• keep all of your security details secret and take reasonable precautions to prevent them becoming known to another person;

• keep all of your **Tesco Bank** security details secret (this includes your card PIN, **Telephone Banking and Online Banking security details**) and take reasonable precautions to prevent them becoming known to another person;

• sign your card as soon as you receive it; ~~and~~

• sign your card as soon as you receive it;

N/A as new section added

• **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; and**

• write down or record your security details in a way which could be easily understood by someone else; or

• write down or record your **Tesco Bank** security details secret in a way which could be easily understood by someone else; or

• let anyone else know or use your security details (not even a joint account holder – they'll have their own).

• 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 anyone else, so you should never disclose this, even to the Police or other security agency.**

N/A as new section added

If you do not keep your Account secure you may be liable for transactions which you did not authorise.

Page 10 – Can you block my card or refuse to carry out a transaction on my Account?

• we're ordered to do so by a court or other enforcement authority;

• we're ordered to do so by a court, **regulator** or other enforcement authority;

Page 11 – 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 to use your card, PIN or security details ~~other than an authorised third party provider permitted only to use your security details~~; or

• give permission for someone else to use your card, PIN or security details; or

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

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