



**Annual Summary of Changes - HiSAVE Terms and Conditions – w.e.f. 5<sup>th</sup> July 2020**

<b>Clause</b>	<b>Old text</b>	<b>Clause</b>	<b>Changed text</b>	<b>Reason for change</b>
1	You must have access to electronic mail (email) facilities, and a valid email address	Eligibility	You must have a valid email address and UK mobile phone number	Changed as per updated Business requirements
3	If you are applying for a single HiSAVE Account, your initial deposit through a direct debit is restricted to £1	Initial deposit to your Account	3.1.1 If you are applying for a single HiSAVE Account, your initial deposit should be through a transfer from your Nominated linked account	Changed as per updated Business requirements
3		Initial deposit to your Account	3.1.2 Once your HiSAVE savings account is opened you will be notified through your registered email. You need to fund the account from your Nominated Bank account within next 14 days. If in case you do not fund the account within the timelines, your account will be closed. You may however re-apply for a HiSAVE Account.  3.1.3 If you transfer the funds other than your Nominated Link account, we reserve the right to send those funds back to the originating account	Changed as per updated Business requirements
4	We will contact you at the most recent address or telephone number that you have given to us.	Communication between You and Us	4.1 We will contact you at the email address (preferred), telephone number or the most recent address that you have given to us.	Changed as per updated Business requirements

<b>Clause</b>	<b>Old text</b>	<b>Clause</b>	<b>Changed text</b>	<b>Reason for change</b>
4	Your HiSAVE Accounts may be accessed through the Internet via the Website.	Communication between You and Us	4.2 Your HiSAVE Accounts may be accessed through our Website, Mobile App and Customer service Centre.	Changed as per updated Business requirements
5	NA	Payments into your Accounts	5.5 - Deleted	Changed as per updated Business requirements
			5.6 For payments to another bank account, we will make sure payments are sent to the Beneficiary's Bank.	Changed as per updated Business requirements
			5.7 Payments to your Nominated Linked Account will be sent to the Bank where you hold your Nominated Linked Account. Upon request, we can provide documents to you, or to the Bank where you hold your Nominated Linked Account (as appropriate), with the information that the payment was received by your Nominated Linked Account Bank within the time set out for executing payments in condition 6.2.1. Where we can prove this, the bank with which you hold your Nominated Linked Account will be responsible for making the payment available to you and crediting your Nominated Linked Account as appropriate.	Changed as per updated Business requirements
6	NA	Withdrawals from your HiSAVE Account	6.5 - Deleted	Changed as per updated Business requirements

<b>Clause</b>	<b>Old text</b>	<b>Clause</b>	<b>Changed text</b>	<b>Reason for change</b>
8	Before we act on instructions given by telephone or through the Internet Banking Service you will have to complete a security procedure.	Operating – your account	8.4 Before we act on instructions given by telephone or through the Internet Banking Service you will have to complete a security procedure. Which may include authenticating request through one time Password (OTP) received on your registered contact number.	Changed as per updated Business requirements
8	We will verify the new bank account detail provided by you and set your new Nominated Linked Account and pull £1.	Operating – your account	8.6 - Deleted	Changed as per updated Business requirements
11	If the change is to your disadvantage, we will always tell you personally at least 60 days in advance and we will ignore any notice period for 60 days from the date we first notify you. This will enable you to change or close your account without charge or loss of interest.	Interest and Tax	<p>11.10.2 If a change in interest rate is not to your advantage, we will always notify you in advance of the change taking effect.</p> <p>For Notice accounts - a period of 14 days plus the notice period required for withdrawals on your account type, will be applicable. Example; For a 45 days' Notice account, the new interest rate will be effective after a period of 14 days plus 45 days.</p> <p>For Easy access savings accounts – we will inform you before any other changes about in advance a period of 30 days.</p> <p>11.10.1 Where we reduce the interest rate on your account you will have an option to close your account (subject to that account's terms and conditions) without incurring charges or loss of interest or switch to another account (subject to the terms and conditions of your</p>	Changed as per updated Business requirements

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			existing and new account). If you wish to switch or close your account, please inform us accordingly.	
15	Internet Banking password re-ordered and sent by post by paying £2 (online requests for re-issue for passwords are free).	Charges	15.1 - Deleted	Changed as per updated Business requirements
17	17.1 We will make payments based on the specific information we have requested.	Liability	<p>17.1. Payments and Withdrawals</p> <p>17.1.1 We will not be liable if your payment is delayed or sent to the wrong person because you gave us incorrect details. We will use reasonable efforts to recover the payment for you.</p> <p>17.1.2 If you provide us with extra information to that specified/ required by us, we will only be responsible for making the payment based on the information we have received from you.</p> <p>17.1.3 We shall not be liable to you for any loss or damage suffered by you if your instructions are inaccurate or incomplete</p> <p>17.1.4 You will not be able to withdraw funds, make any transfer or other payment if the operation of your Account has been restricted by us. We may notify you about this but in some cases we will not be able to notify/inform, for instance, when we are under a legal obligation to not share information with you. For details on any restrictions on your Account, please contact us at any of our Branches.</p>	Changed as per updated Business requirements
17	17.2 Payments to your Nominated Linked Account will	Liability	17.2 Unauthorised transactions	Changed as per updated Business requirements

Clause	Old text	Clause	Changed text	Reason for change
	<p>be sent to the Bank where you hold your Nominated Linked Account. Upon request, we can provide documents to you, or to the Bank where you hold your Nominated Linked Account (as appropriate), with the information that the payment was received by your Nominated Linked Account Bank within the time set out for executing payments in condition 6.2.1. Where we can prove this, the Bank where you hold your Nominated Linked Account will be responsible for making the payment available to you and crediting your Nominated Linked Account as appropriate.</p>		<p>You should read your statements carefully on receipt or when they are available online. If you suspect that an unauthorised or incorrect payment has been made from your Account, please contact us immediately by visiting a Branch or through our telephone banking service. If you do not tell us promptly and in any event within 13 months after the date the payment was debited, you will not be entitled to have any errors corrected or amounts refunded. Otherwise, and subject to paragraph 18.2 below, an unauthorised or incorrect payment which you have notified the bank of will be refunded after investigation by the relevant team and, where applicable, your Account will be restored to its position had the unauthorised or incorrect payment not taken place. We will have no further liability to you in relation to any unauthorised payment.</p>	
17	<p>If you suspect that an unauthorised or incorrect payment has been made from your account, please contact us immediately by visiting one of our branches or by using the telephone banking service. If you do not tell us promptly and in any event within 13 months after the date the payment was debited, you may not be entitled to have any errors corrected or amount refunded. Otherwise, and subject</p>	Liability	<p>17.3 No Liability in Exceptional circumstances: We will not be liable for any losses suffered by you if we delay or refuse to process any payment if in our reasonable opinion it is prudent to do so and in the interest of crime prevention or in compliance with applicable laws including sanctions laws, regulations or any legal or regulatory requirements; or due to any unforeseeable circumstances which are outside our control if such delay or refusal is a consequence of checks carried out as part of</p>	<p>Changed as per updated Business requirements</p>

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	to condition 17.7, an unauthorised or incorrect payment of which you have given notice will be refunded and, where applicable, your account will be restored to its position had the unauthorised or incorrect payment not taken place. We will have no further liability to you in relation to any unauthorised payment.		the financial crime risk management activity of the bank or Group. The Bank shall not be liable for any failure or delay in performance of any of its obligations, under this Agreement, to the extent such failure or delay is due to a Force Majeure Event.	
17	17.4 If we do not carry out your requests, delay doing so or do not do so correctly, we will be liable for any loss as a result and for the amount of interest you did not receive from us as a result of our failure or late action or mistake. We will not be liable for any losses we could not have reasonably be expected to have foreseen.		<p>17.4 Liability for unauthorised transactions</p> <p>17.4.1 As per PSD2, you may be liable up to a maximum of £35 for any losses incurred in respect, of unauthorised payments from your Account From the use of a lost or stolen security details; or where you have failed to keep your security details and ATM card safe.</p> <p>17.4.2 You will be liable for all losses if:</p> <ul style="list-style-type: none"> <li>• You have acted fraudulently;</li> <li>• You have intentionally shared your Account details with another person which allows him or her to make payments from your Account or</li> <li>• You have intentionally; or with gross negligence failed to keep your security details safe.</li> </ul> <p>17.4.3 If you feel your account details or security details have been compromised, please advise the bank immediately so we can make the necessary arrangements to safeguard your</p>	Changed as per updated Business requirements

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			Account. You will not be liable for any losses occurring after you have notified us.	
17	17.8 You will not be responsible for any unauthorised payments where: a. you have not yet received your security details; or b. these have been made by someone who has your security details and has used them without your authority to make a payment where the Account holder does not need to be present, such as transferring funds from your HiSAVE Accounts to your Nominated Linked Account, opening a HiSAVE Fixed Rate Account, change of address, etc. over the Internet or phone.	Liability	17.5 You will not be responsible for any unauthorised payments where: • You have not yet received your security details; or • These have been made by someone who has your security details and has used them without your authority to make a payment where the Account holder does not need to be present, such as the purchase of goods or services by telephone, over the internet or mail order.	Changed as per updated Business requirements
17	17.9 Compensating us for loss	Liability	17.6 Compensating us for loss	
18	NA	Closure of HiSAVE Accounts	18.6 The confirmation of closure of account will be sent on registered email address of primary account holder.	Changed as per updated Business requirements
18	18.2.5 You have behaved improperly (for example, in a threatening or abusive manner); If we close your account for any other reason, we will give you two months advance notice.	Closure of HiSAVE Accounts	18.2.5 You have behaved improperly (for example, in a threatening or abusive manner); If we close your account for any other reason, we will give you 30 days advance notice.	Changed as per updated Business requirements