

Summary of changes to the Savings Account Terms and Conditions With effect from 18th March 2017

Condition we are changing	How is it being changed?	Reason for the change	What does the new term and condition say?
Section 15; Account charges Condition 15.7	The notification period is reducing from 60 days to 30 days.	To meet Regulatory guidance.	If we introduce or increase a charge relating to the day-to-day running of your account, we will give you at least 30 days written notice before the charge comes into effect.
Section 15; Account charges Condition 15.8	The period to close or transfer your account is reducing from 60 days to 30 days.	To meet Regulatory guidance.	You will then have a period of 30 days from the date of the notification during which you can close or transfer your account without; <ul style="list-style-type: none"> • giving any period of notice • losing any interest up to the date of closure; or • incurring any penalty; subject to withdrawal conditions in 16.1
Section 23; Closing your account Condition 23.2	The notification period is reducing from 60 days to 30 days.	To meet Regulatory guidance.	We can close your account at any time without giving any reason, but (except in exceptional circumstances); <ul style="list-style-type: none"> • we will give you at least 30 days written notice, or such period of notice you would have to give us in order to close your account (or to close it without having to pay a charge or losing interest), whichever is the longer; • we will not use this right to repay a fixed term investment before the end of the fixed term; and • we will not close your account, or threaten to do so, as a response to a valid complaint that you have made. <p>Examples of the exceptional circumstances mentioned above are;</p> <ul style="list-style-type: none"> • you have deliberately given us any false information in relation to your account; • you were not entitled to open the account; • you do not comply with any of your obligations under these terms and conditions, and do not put this right within a reasonable time of our asking you to do so; • you threaten, or are abusive towards our staff; • we receive notification that you have been made bankrupt; • we reasonably suspect that the account is being used for an illegal purpose; • the contract between us is void or unenforceable at law; or • we have a legal obligation to close the account.