

Cambridge & Counties Bank Limited

Banking Terms & Conditions

These terms and conditions form part of the contract between you, the Account Holder, and us, Cambridge & Counties Bank Limited, and apply to all of our accounts for pension arrangements, corporate customers and private customers. No-one else, apart from the account holder(s) will have any rights or be able to enforce these Terms and Conditions.

1. Definitions

“Account Holder” or “you” mean the named holder(s) of the relevant account.

“Cancellation Period” means the 14 day period commencing from the day the account is opened by us.

“Corporate Account” means an account established by a limited company.

“Pension Account” means an account established as an asset of any pension arrangement other than a Self Invested Personal Pension (SIPP).

“SIPP Account” means an account established as an asset of a SIPP.

“SSAS Account” means an account established as an assets of a SSAS

“Trustees” means the trustees of the pension arrangement (including a SIPP or SSAS) establishing the account.

“Cambridge & Counties Bank”, “we”, “us” and “our” mean Cambridge & Counties Bank Limited or any subsidiary or associated company.

2. Opening an account

To open an account with us, an individual must be at least 18 years of age.

You must in the form required by us complete such application form; provide documentary proof of address and identity; provide a mandate detailing how you wish to operate the account; and provide specimen signatures of the proposed signatory(-ies) to the account.

No payments will be accepted prior to the receipt by us of all the required documentation.

3. Changing your mind

If you are not happy with your choice of Account during the cancellation period you can cancel the Account by telephoning us on 0116 204 3150 or sending a letter to Cambridge & Counties Bank Limited, Charnwood Court, New Walk. Leicester LE1 6TE during the Cancellation Period.

We will help you switch Accounts or will give you all your money back with interest if applicable. We will ignore any notice period. If your initial deposit was by cheque, you cannot transfer funds out of your account until your cheque has cleared through the banking system.

4. Operating your account

- A. Cambridge & Counties Bank does not issue debit cards or savings account cards.
- B. Payments into the account:
 - B.1. Payments may be made into the account by sterling cheque or electronic transfer of sterling funds. We do not accept cash payments or payments in a foreign currency unless into a designated foreign currency maintained with us.
 - B.2. Cheques received by Cambridge & Counties Bank before 1.00pm and other funds received before 3.00pm will normally be credited on the day of receipt. Funds received after the applicable due time will be credited on the following working day.
 - B.3. Where funds are credited to your account by way of cheque, they are only available for making payments or for earning interest once the cheque has cleared (see also Section 7).
 - B.4. If a cheque that has been paid into your account is returned unpaid, the amount of the cheque will be deducted from your account and you will be notified.
- C. Authority:
 - C.1. Cambridge & Counties Bank will only act upon instructions that have been signed in accordance with the signatory instructions in the mandate.
 - C.2. Signatures must be original signatures. Instructions by fax, or email scanned attachment, will not be accepted unless you have previously completed a Cambridge & Counties Bank fax/email indemnity form.
 - C.3. Photocopied signatures and instructions received by electronic mail will not be accepted.
 - C.4. A dispute between joint signatories of an account notified to Cambridge & Counties Bank will be treated as cancellation of the previous authority and we will require the signature of all parties to the account.
- D. Statements will normally be sent out to all Account Holders either quarterly or annually.
- E. If you have more than one account with Cambridge & Counties Bank you may transfer funds from one to another with a signed written instruction. Such transfers will normally be carried out on the day that the instructions are received, with the exception of notice accounts where the instruction will be considered to activate the notice period. Notice periods may be waived only by signed written instructions from you.
- F. In accordance with the Data Protection Acts we will normally provide balance information on request at any time, provided that with any request by telephone we are able to ensure the identity of the caller. We reserve the right to make a charge for this if the frequency of such requests is in our opinion excessive.
- G. Withdrawals:
 - G.1. We will not permit funds to be paid out from an account in respect of uncleared funds. We will normally insist on a minimum of four full working days between the paying in of a cheque and funds being drawn against it. If you have a cheque book you should not issue a cheque until the funds in your account have cleared. If you issue a cheque which would cause the account to become overdrawn, we will return your cheque unpaid unless prior authorisation for an overdraft has been granted.
 - G.2. Certain types of account require notice to be given before any withdrawal is paid, irrespective of the nature of the payment. Cambridge & Counties Bank reserve the right to refuse payment until the notice has expired. If the payment is made within the notice period Cambridge & Counties Bank may deduct the interest earned on the amount to be withdrawn from the date on which the notice period should have started. We may also make a charge pursuant to Section 5. All such deductions of interest and charges will be deducted from the Account before the payment is made.

G.3. Withdrawals from fixed term accounts are only permitted during the fixed term of the investment with our agreement and will be subject to a penalty.

5. Payments from your account

A. Cheque books:

A.1. Cheque books are available on request, but only for certain accounts.

A.2. Where a cheque book has been issued duly signed cheques will be honoured provided that there are sufficient funds in the account to cover the amount of the cheque, or there is an agreed overdraft which is sufficient to cover the amount of the cheque. Failing this the cheque will be returned unpaid.

A.3. The clearance system for cheques means that there is a delay between the issue by you of a cheque and the deduction of the payment from your account. After the recipient of the cheque pays it into their account, there will normally be a delay of at least two days before it will be reflected in your account. You should, therefore, take account of 'uncleared cheques' if you request balance information during this period.

B. Accounts without cheque books:

B.1. For an account where no cheque book has been issued, you may request a payment to be made, in writing with the appropriate signatures. We will then issue a Cambridge & Counties Bank cheque, provided that there are sufficient funds to cover the cheque or there is an agreed overdraft sufficient to cover the amount of the cheque. If requested, the payment may be made electronically, subject to the currently applicable charge for such payments.

B.2. The funds in respect of these cheques and electronic payments will be deducted from the accounts at the time that a cheque is issued or electronic payment made.

6. Charges

Cambridge & Counties Bank will levy charges for certain activities within the account, which will vary for different accounts and from time to time. A schedule of the current charges applicable to your account is available on request from Cambridge & Counties Bank, which reserves the right to vary its charges from time to time.

We will always deduct any charges, fees etc that may be owing to us. If this creates an overdraft situation section 6 will apply.

7. Borrowing

A. Cambridge & Counties Bank permits borrowing by means of a loan or an overdraft by prior approval only.

B. Agreed Loans and Overdrafts:

B.1. All requests for lending facilities are considered individually and, if confirmed, are applicable only to the account concerned and the circumstances applicable. An overdraft will not normally be agreed unless there is, in our opinion, a reasonable expectation of funds being received in the account in the near future.

B.2. You will be notified of the charges applicable to the borrowing at the time that it is confirmed. Normally there will be a facility charge, plus a rate of interest linked to the Bank of England Base Rate.

B.3. Cambridge & Counties Bank will review agreed overdrafts at regular intervals. If we decide that the overdraft should not be permitted to continue, we will give you 84 days written notice to repay the overdraft plus all interest and charges thereon, following which we will insist on its immediate repayment. If repayment is not made prior to or on the expiry of the notice we will invoke the powers indicated in D of this section.

C. Unauthorised Overdrafts:

C.1. For a debit balance on an account for which there is no agreed overdraft, Cambridge & Counties Bank will levy a charge for the unauthorised overdraft and charge interest on the debit balance at a premium rate. The standard premium rate applicable at any time is available on request from Cambridge & Counties Bank, which reserves the right to vary the rate and/or the charge in certain circumstances after notice to you.

C.2. The existence of an unauthorised overdraft shall not be deemed to imply that such an overdraft will be available in the future.

D. Repayment:

D.1. You may repay part or all of any overdraft at any time. We reserve the right to increase the interest charged and fees levied if the overdraft is not repaid in accordance with the agreed terms.

D.2. If you have any other accounts with Cambridge & Counties Bank we may transfer credit funds from other accounts to repay, or partially repay, an overdraft.

D.3. If the overdraft is not repaid within the agreed timescale we may at our sole discretion take steps to obtain repayment. This may include legal action.

E. Responsibility:

E.1. Irrespective of how the overdraft arises, you will be responsible for any money that is owed to Cambridge & Counties Bank as a result of the overdraft, either individually or collectively, depending on the nature of the account.

E.2. You will also be responsible for paying any costs incurred by us in connection with the overdraft, including (but not limited to) the costs of taking and discharging any security; taking steps (including court action) to obtain payment; enforcing and/or preserving Cambridge & Counties Bank's rights under any security held; tracing you if you change address without telling us; and communicating with you. Any such costs will be added to your indebtedness.

8. Interest

If applicable, interest will be added regularly to your account. The rate applicable to a specific account will normally be notified to you with your statement, but you may request details of the interest rate at any time.

The interest rate is variable and may change in line with market conditions. If the interest rate is increased we will let you know as soon as reasonably practical and if the interest rate is decreased, we will give you at least two months' notice of any change.

The only exception would be if we are obliged to change our rates for legal or regulatory reasons, when we will advise you of this change as soon as reasonably practical.

Interest is calculated on the daily cleared balance and is added to your account regularly, with a frequency that depends on the nature of your account. Interest on cheques paid in will commence to accrue after the third working day, when the cheque has been cleared for interest purposes only.

Interest will automatically be added gross or net according to the nature of the account.

9. Closing your account

A. This agreement will continue until you or we cancel or end it. If you are paying any monthly or other regular fees for an account or service, the amount you pay will be limited to the period we provide that account or service.

B. You may end this agreement, or an account or other service under it, at any time by writing to us, visiting us or telephoning us. Where you have not told us in writing, we may require confirmation in writing. You will also be treated as ending this agreement in relation to an account if you do not make a payment into the account within six months of opening it.

C. We may end this agreement (or any account or service under it):

C.1 by writing to you and giving you two months' notice; or
C.2 immediately if:

- (1) you are, or we reasonably consider you may be:
 - (a) using or obtaining, or allowing someone else to use or obtain, a service or money illegally;
 - (b) acting fraudulently;
 - (c) behaving improperly (for example, in a threatening or abusive manner); or
- (2) we reasonably consider that by continuing the agreement:
 - (a) we may break a legal requirement or a court order or other authority;
 - (b) we may be exposed to action from any government or regulator; or
- (3) you have seriously or persistently broken this agreement in any other way.

D. We may close or suspend an account or stop providing a service if:

D.1 you are not eligible (or no longer eligible) for an account or service; or

D.2 you do not use it for 12 months. In this case, you can later ask us to remove any restrictions we have applied to the account or service at any time but we may need to check your identity before we do so.

E. If there have been no payments into or out of an account for 15 years (or other period specified by law) and we have lost touch with you, we may transfer any money in the account to the "reclaim fund" (which is a body set up to deal with unclaimed assets in dormant accounts). You will be entitled to reclaim any money transferred, and any interest payable, from the reclaim fund and if you ask us we can help you do this.

F. If we end this agreement or stop providing an account or service, we will act in a manner we think is reasonably appropriate for the circumstance and will try to reduce the inconvenience to you.

G. When you or we end this agreement, any benefit, service or account we provide under it will end and you must on our request:

G.1 repay any money you owe us, such as any overdrafts and the amount of any cheques, card payments or other payment instructions you have made and which have not yet been taken out of your account;

G.2 pay any charges and interest that you owe us (if you cancel, these will be the charges and interest applying to the period before the agreement is cancelled); and

G.3 return anything that belongs to us or that we have given you, such as cards and unused cheques (cutting both up before sending them).

H. If you or we end a service (but not the whole agreement), you must take these steps as they apply to that service alone.

I. When your account is closed, you are responsible for cancelling any direct payments (such as direct debits, standing orders and regular card payments) into or out of your account. If someone sends a payment to your closed account, we will take reasonable steps to return the payment to the sender.

J. Certain accounts (such as SIPP or SSAS Accounts) may not be closed unless a suitable replacement account with us or an acceptable alternative provider has been established to which the balance may legally be transferred.

K. If this agreement (or a service under it) ends, it will not affect any legal rights or obligations which may already have arisen or any instructions already given.

L. When this agreement ends (or your account is closed) we will pay or transfer money we hold for you or owe you under this agreement (or in the account) to you, or to any other person you name in writing. However, we may keep enough money to cover any liabilities owed to us, such as anything you owe us under condition G or, if you have broken this agreement, any loss of ours as a result.

M. In the event of your death, we may need to see a grant of probate, certificate of confirmation or grant of representation before releasing money in your account to your personal representatives.

N. After this agreement ends, we will keep any rights we have under general law.

10. General

A. Data Protection legislation

We will treat all your personal information as private and confidential, even when you are no longer a customer. Nothing about your relationship with us or your name or address will be disclosed to anyone other than a Cambridge & Counties Bank company, unless:

- we are legally compelled to do so
 - there is a public duty to do so
 - our interests require it
 - disclosure is at your request or with your consent
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- it is required or permitted in order to administer your account
 - it is required in connection with any investigation that we may make in connection with anti-money laundering legislation, debt collection, fraud, or any other activity which may lead to criminal charges being brought against you or someone connected with you

Under data protection legislation you can ask in writing for a copy of certain personal records we hold about you where we are the data controller. We reserve the right to make a charge for this service. We will retain copies of all evidence of address or identity that you provide as part of our anti-money laundering procedures. We will not normally provide a banker's reference about you.

Please see our privacy policy for further details of how we deal with your personal information.

B. Change of details

You must notify us immediately, in writing signed in accordance with your account mandate, of any change in any of your details such as name, telephone number or address. If you change address you must also provide us with evidence of your new address that is acceptable under any anti-money laundering regulations. We will not accept any responsibility for correspondence that may go astray if you fail to so notify us. If you change your name you must also provide copies of any legal documentation, e.g. marriage certificate, together with a new specimen signature

C. Financial Services Compensation Scheme

Cambridge & Counties Bank Limited is a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. In respect of deposits held with a bank in the UK, the scheme will cover up to £85,000 of a depositor's total deposits with the bank. Depositors must be 'eligible claimants' to be covered, which includes trustees and operators of personal pension schemes, including SIPP's and SSAS's. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

D. Regulation

Cambridge & Counties Bank Limited is authorised and regulated by the Financial Services Authority.

E. Indemnity & Liability

Where you carry out an act (including for this purpose any omission) in respect of your account that is prohibited by law or regulation then we shall, without your consent, take such actions as may be necessary to correct the act and you shall fully indemnify us in respect of all costs, claims, demands and expenses arising from or consequent upon such act. In addition we shall not incur any liability arising out of a loss occasioned by you or your servants, agents or advisers.

F. Notices

F.1. Any instruction, notice or other communication to us under these Terms and Conditions shall be sufficiently given if it is in writing, signed by the relevant party (-ies) and sent by first class post to us at the following address Cambridge & Counties Bank Limited, Charnwood Court, New Walk, Leicester, LE1 6TE or such other address of which we may give you notice from time to time.

F.2. Any instruction, notice or other communication to you under these Terms and Conditions shall be sufficiently given if it is in writing, signed by us, and served personally or sent by first class post to your last address known to us.

F.3. Every notice shall be deemed to have been served at the commencement of the third business day after despatch, and in proving service it shall be sufficient to show that the letter was duly addressed, prepaid and posted in the manner described above.

F.4. In the case of accounts in joint names service on the first named Account Holder shall be deemed to be service on all Account Holders.

G. Amendment

G.1 We can change these Terms and Conditions:

- (1) to conform with or anticipate any changes in law, Codes of Practice or recommendations of the Financial Services Authority or any other appropriate regulatory authority;
- (2) to provide for the introduction of new or improved systems, methods of operation, services or facilities;
- (3) to take account of a decision by a court, Ombudsman, regulator or similar body;
- (4) to reflect general banking practice;
- (5) to make them clearer or more favourable to you;
- (6) to ensure that our business is run prudently and that any necessary changes to how our business is run can be made;
- (7) to deal with any circumstances where we terminate our business or any part of it
- (8) to rectify any mistake that might be discovered in due course; or
- (9) for any valid reason not stated in these Conditions.

G.2 If we change the Conditions, we will give you at least 30 days personal notice of any change by one or more of the following methods: personally or by displaying a notice in the national press or on our website. If we put a notice in the press, we will use two national newspapers.

H. Complaints

If you are not satisfied with any element of the services provided by us, you should write to us and your complaint will be dealt with according to our complaints procedure, agreed with our regulator, a copy of which is available on request. Complaints may be made verbally, by telephone or in person, by email or in writing.

I. Other General Terms

I.1. Governing Law

These Terms and Conditions are governed by the laws of England and Wales and you and we agree to submit to the exclusive jurisdiction of the English courts.

I.2. Strikes etc

We shall not be liable for any loss that you may suffer as a result of any loss, or delay, in the provision of banking or any other services due to any cause beyond our control.

I.3. Transferring an account

- 1) We may transfer, assign, or pass all or any of our rights in relation to your account or obligations under this agreement or arrange for any other person or organisation (a “transferee”) to carry out our rights or obligations under this agreement. We will only do this if:
 - (a) the transferee agrees to exercise the transferred rights and perform the transferred obligations in accordance with a statement of policy which we approve before the transfer; and
 - (b) we reasonably think that the policy described in the statement will ensure that you are no less favourably treated after the transfer than you were beforehand.

- 2) You cannot transfer any of your rights or obligations of your account to someone else. This means that you cannot, for example, use the funds on your account as security for money you borrow from someone else. This does not affect any transfer that takes effect by law, for example under your Will.

I.4. Exercise of our rights

We may occasionally allow you extra time to comply with your obligations, or decide not to exercise some of our rights. However, such a relaxation shall not be nor be deemed to be a change to these Terms and Conditions.

- I.5. Please read our conditions of website use.