



General Terms
and Conditions

Sainsbury's Bank Savings General Terms and Conditions

**(This is the 2021 version of these Terms and
Conditions updated with certain changes
effective from 18 February 2025)**

These General Terms and Conditions together with your product specific terms and conditions and the summary box (where provided) in your account welcome letter set out the terms and conditions for your Sainsbury's Bank savings account. Please read them and then keep them for future reference. The terms and conditions are also available on our website. If the product specific terms and conditions differ from these General Terms and Conditions, the product specific terms and conditions apply.

Bank working days

When we talk about bank working days we mean between 9am and 6pm on any day which is not a Saturday, Sunday or English bank or public holiday.



1. Eligibility

To have any Sainsbury's Bank savings account you must be 18 years old or over and a UK resident.

2. Depositing money into your account

Your product specific terms and conditions list the ways in which you can pay money into your particular account.

2.1 Deposit timescales

Type of Payment	When the money will show in your account	When interest will be earned	When the money will be available for withdrawal (subject to account restrictions)
Faster Payments, BACS, CHAPS, standing orders	Immediately after we receive the money	From and including the bank working day we receive the money	Immediately after we receive the money
Transfers between accounts held with us	Immediately after the transfer is made	From and including the day you make the transfer	Immediately after the transfer is made
Cheque	Paper clearing: The bank working day that we process it (we will aim to do this on the bank working day we receive it) Image clearing: The bank working day that we process it (we will aim to do this on the bank working day we receive it)	Paper clearing: From and including the second bank working day after the day of processing Image clearing: The first bank working day after the day of processing	Paper clearing: Six bank working days after the day of processing Image clearing: The second bank working day after the day of processing

2.2 How to make a deposit

Faster Payments, BACS, CHAPS, Standing Orders

You can ask the bank where you hold the account you would like to make the deposit from to set these up for you.

Transfers between Sainsbury's Bank accounts

You can transfer money between your Sainsbury's Bank savings accounts through our Online Banking and Telephone Service.

Cheque

If you want to deposit by cheque, write the sort code and account number for your Sainsbury's Bank account on the back of a cheque made payable to yourself and send it to us.

We cannot accept cheques more than six months after the date on the cheque and we accept only sterling cheques from a bank or building society in the UK.

Cheque – paper clearing process

If a cheque you have deposited is returned to us unpaid then we can take the amount of the cheque back out of your account provided we do so within six bank working days of the cheque being processed, even if you have withdrawn some or all of its value. We can take the amount of the cheque out of your account at any time after processing if you agree to this, or if you have been fraudulent.

Cheque – image clearing process

From summer 2018 we will start to introduce a new image clearing system for cheques. Once this is available we will put a notice on our website. From the date we state on our website any cheques you pay into your account will be cleared within the timescales for image clearing set out in the table at 2.1 above.

If a cheque deposited using image clearing is returned to us unpaid then we can take the amount of the cheque back out of your account provided we do so within two bank working days of the cheque being processed, even if you have withdrawn some or all of its value. We can take the amount of the cheque out of your account at any time after processing if you agree to this, or if you have been fraudulent.

If you have withdrawn funds against a cheque that is returned to us unpaid and we take the amount back out of your account in accordance with these terms and this causes your account to go overdrawn, you must immediately repay us and we will charge you interest while you remain overdrawn as set out in clause 9.1.

Cash

You cannot pay cash into your account. Do not send us cash through the post; if you do we will not be responsible for any loss incurred.

International payments

We do not accept payments from overseas accounts by any method of deposit. Any international payment we receive will be returned.

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3. Withdrawing money from your account

3.1 Withdrawal timescales

Type of Payment	Authorisation from you to be received before	When the money will be received in your nominated account
Faster Payment	5pm on a bank working day	No later than 11.59pm on the same day
CHAPS (a charge may apply)	3pm on a bank working day	No later than the receiving bank's close of business on the same day
Transfer to another account held with us	Any time	Immediately

If you authorise a transaction after these times or on a non-bank working day, the timings above will start on the next bank working day.

In some circumstances, your payments may be referred for security checks which may delay receipt.

3.2 More withdrawal information

When you can withdraw money

Some of our accounts have restrictions on withdrawing money and you must check your product specific terms and conditions before requesting a withdrawal. You cannot make international payments from your account.

Where you are permitted to make a withdrawal, before you do so, you must have sufficient cleared funds in your account.

How to withdraw money

When you make a withdrawal request, you must tell us which account you want us to transfer the funds to. We will only transfer the funds to a current account held in your name with a bank or building society in the UK. Before we do so,

we may need to complete validation checks to confirm that you are a named person on the account receiving your funds. If the validation check fails we may require further documentation from you prior to making the payment.

Before you can withdraw money the payment must be authorised by you. You can do this by providing your security details when you use our Online Banking or Telephone Service.

Interest

We won't pay interest on a withdrawal on the day it's made.

Faster payments and payment information

Some payments may be made through the Faster Payments Scheme (FPS). If we are able to use FPS for any transfer you request, we will do so. If we try to send money through the FPS to an account which does not accept faster payments, or the transaction is for an amount over any FPS limit, we'll tell you how to make the payment by another way, for example by multiple payments or by CHAPS, which you may be charged for. We will tell you when a charge is to be made. Details of any charges can be found on the Savings Support pages of our website.

If you give us the wrong account number, sort code, or amount and we have acted in accordance with your instructions we are not responsible for the incorrect transaction, so you must check carefully that you have given us the right information. We'll try to recover the money for you. We may ask you to pay a fee to cover our costs of trying to recover it.

Once you have authorised a transaction, you cannot cancel it. Where we are notified by a UK banking industry payment scheme, such as the Current Account Switch Service, that an account you have asked us to pay has switched to another bank, we will contact you asking you to call us to confirm that these instructions are correct. Once we have received your confirmation we will update your instruction with the new sort code and account number to make sure that any future payments you make reach the correct account within the agreed timescale.

Refusing your request

There are times when we will not allow a withdrawal. Clause 8.2 explains when this will happen.

4. Protecting your account

You must take precautions to keep your account secure at all times.

4.1 Online Banking and Telephone Service

You must:

- keep your Online Banking and/or Telephone Service security details safe at all times. Don't tell anyone else what they are (joint account holders will have their own separate security details which they should not tell the other account holder); and
- always log out of Online Banking when you have finished and never leave your computer unattended while you're signed in. If you think someone else knows your security details, tell us as soon as you can. If you are inactive on the Online Banking site for more than a specified period of time you will be automatically logged out.

We will never:

- ask you for your Online Banking password on the phone, by email, by tapping it into a telephone keypad or through any other non-secure channel;
- ask you to transfer money to a new account telling you it is for fraud prevention, even if the other account is in your name;
- send an email with a link to a page which asks you to enter your Online Banking log-in details;
- ask you to carry out a test transaction online; or
- provide banking services through any mobile applications other than the bank's official mobile application.

5. Fraud

5.1 General

Unless you have acted fraudulently or have been grossly negligent in keeping safe your security details, you will not be responsible for any transactions where your security details are used after you have reported them as being compromised, or if you did not receive your security details from us.

You should not use your security details once you have told us they have been lost or compromised. If you use them to make a withdrawal, we may still take that amount out of your account. If your security details have been compromised but are used before you have told us, you won't have to pay more than £35, unless you've been fraudulent, or grossly negligent in keeping your account secure.

We may give the police or other authorities information about the misuse of your account.

5.2 Claims relating to Authorised Push Payment (APP) scams

What is an APP scam?

An APP scam occurs when another person uses fraud or a dishonest course of conduct to pressure, deceive and/or persuade you to pay money from your bank account into another account that is controlled by the fraudster. You fall victim to an APP scam when you think the situation is genuine, you are unaware of the fraud or dishonesty and you authorise a payment to be made from your account to the account controlled by the fraudster. This means you lose the money that's been transferred.

Can I claim a refund due to an APP scam?

Since 7 October 2024, certain reimbursement obligations (the 'APP scam remediation requirements') apply to Sainsbury's Bank (and other financial institutions) if an APP scam should occur when a payment instruction is carried out by them and money is transferred to another account, using either the Faster Payments Scheme or CHAPS.

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If you've been the victim of an APP scam you may be entitled to a refund in certain circumstances. To claim a refund under the APP scam remediation requirements, all of the following criteria must be satisfied:

- The payment must have been authorised by you and made in the UK using either the Faster Payments Scheme or CHAPS, and the payment must have been sent to another account in the UK, controlled by someone else.
 - Payments made across other payment systems (for instance, Bacs, contactless payments or Link); or by debit or credit card; or by cash or cheque are not covered. Payments sent to or from accounts held with credit unions, municipal banks or national savings banks are also not covered.
- The payment must have been made on or after 7 October 2024.
- You must let us know about the APP scam payment promptly and within 13 months of the last payment made to the account controlled by the fraudster.

What do I need to know about making an APP scam claim?

- Each claim will be assessed on the individual facts of that case. We'll review all information received from you and any relevant third party when considering whether you are entitled to a refund.
- We may ask you to share, or consent to us sharing, any relevant information with the Police or other authorities or the bank that receives the payment. If we make such a request, you must agree to this information being shared.
- You must respond to all our requests for information about the scam so that your claim can be considered.
- You may be responsible for an excess of up to the first £100 of any claim you make. We may not cover losses under £100. The amount of any claims excess may be varied from time to time, by our regulators. You can find up-to-date details of the amount of the maximum claim excess value on our website.
- If you're entitled to a refund, we'll usually pay this within five business days of you making your claim unless we're still investigating it, in which case we'll keep you updated. If we need more time to consider your claim, we'll aim to make our decision within thirty-five business days of you making your claim.

- We may decide not to make a refund in certain circumstances – for instance, if we consider that you've been grossly negligent or extremely careless in how you've looked after your money and/or in making the payment or if you've acted fraudulently. For more details about these and other exclusions that may apply to our obligation to reimburse an APP scam please refer to our website.
- Any refund is subject to a maximum limit set by the regulators, which they may vary, from time to time. Currently, the maximum claim limit is £85,000. You can find up-to-date details of the maximum claim limit on our website.
- If you're not satisfied with the outcome of your claim, you can follow our existing complaints process, including referring your complaint to the Financial Ombudsman Service.

If you think that an APP scam has occurred on your savings account, even if you consider that all the requirements might not be satisfied or that exclusions may apply, you should contact us without delay, so we can consider the circumstances, provide guidance and discuss your options.

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6. Unauthorised or incorrect transactions

You should regularly check your account through Online Banking, or by reviewing your statement as soon as it is available, to make sure that all transactions are correct. If you notice a transaction on your account that you have not authorised or one that we have carried out incorrectly, you must let us know as soon as you can. If you do not notify us within 13 months of the date of the transaction, you may not be able to get the money back.

Once you notify us of the unauthorised or incorrect transaction, we'll refund the transaction and pay any interest due to you, unless we have a good reason to think that you have acted fraudulently, deliberately not complied with your obligations under these terms and conditions, or have acted with gross negligence (for example if you haven't kept your security details safe). We'll make the refund within a reasonable period.

If we refund the transaction and later find that we had reason not to do so, we may take the amount of the refunded transaction from your account again. If we reasonably believe that a payment has been made into your account in error we may deduct that payment from your account and we will contact you to let you know.

7. If we need to make changes to your account

7.1 Interest and charges

We can change the interest rates (except for fixed rate accounts) and charges (including introducing a new charge) if it is reasonable to do so:

- to reflect a change in the Bank of England bank rate;
- to reflect a change in market conditions;
- to reflect changes in interest rates which other firms providing similar products pay;
- to reflect changes to the law, codes of practice or the way we are regulated;
- to reflect changes in the costs to us of providing your account and the services and facilities available on it (including changes in technology we use); or
- for any other valid reason (you will be told the reason for the change when we give you notice that there is to be a change).

7.2 Terms and conditions of your account

We can change the terms and conditions of your account if it is reasonable to do so to:

- make them easier to understand or make them fairer to you;
- change the way we look after your account as a result of changes in the banking or financial system, technology or the systems we use to run our business;
- reflect changes to the law, codes of practice or the way we are regulated;
- reflect any other valid reason (you will be told the reason for the change when we give you notice that there is to be a change).

7.3 Notice of changes

We'll contact you at least 30 days before we make any changes to the terms and conditions of your account or our charges which may be considered detrimental to you. If you're not happy with the change then, unless your product specific terms and conditions say otherwise, you can close your account. If you don't contact us to object to the change, your account will remain open and the change will be made. If we make a change to the terms and conditions of your account or our charges which are advantageous to you, we will tell you about the change within a reasonable period of time after the change has taken effect. The notice we will give you of any changes to your interest rate, if applicable, are set out in your product specific terms and conditions.

8. What we may do without notifying you

8.1 Restricting access

We can restrict access to your account by stopping you using our Online Banking or Telephone Service. We will only do this if:

- we suspect your account is being used for fraudulent or illegal purposes or we are concerned about the security of your account (for example if you have reported security details as lost or stolen);
- you do not act in accordance with these terms and conditions; or
- there is a dispute about who owns the money in your account, or we become aware of a disagreement between joint account holders.

8.2 Refusing transactions

We can refuse to carry out a transaction in certain circumstances. For example, if we are required to do so by law; if your account is being used for illegal purposes; you are not keeping to these conditions or there is a dispute (which we reasonably believe may be genuine) about the ownership or entitlement to, the money held in your account. If we refuse a transaction, we'll contact you to let you know and explain why (unless it's unlawful for us to tell you or it would compromise our security measures). If this happens, and we are permitted by law to do so, we will discuss with you how the transaction can be processed. If we stop you using our Online Banking or Telephone Service, we'll try to tell you beforehand. If we can't, we'll tell you afterwards and explain our reasons (unless it's unlawful for us to tell you or it would compromise our security measures).

8.3 When we can close your account

We may close your account and will normally give you at least 30 days' notice if we decide to do this. We will, however, close your account immediately if, for example:

- you do not act in accordance with these terms and conditions;
- we have a good reason to think that you have been involved in fraudulent or criminal behaviour;
- you are threatening or abusive to any of our colleagues; or
- you were not entitled to open your account or you cease to be entitled to hold the account for any reason, e.g. if you cease to be a UK resident.

If this happens, we'll return your money and any interest we owe you.

8.4 Inactive and dormant accounts

If you haven't paid money into or taken money out of your account for at least 3 years, then we can treat your account as inactive. If your balance is less than £100 and you haven't paid money into or taken money out of your account for over a year, then we may also treat your account as inactive. If your account is treated as inactive we will contact you to find out what you would like us to do with your money. If we don't hear back from you, or we don't have your up to date contact details, we may close your account. You can contact us at any time to find out how to get your money back. If your account has had a nil balance for over a year, we may close your account without notifying you.

We may transfer your money to the reclaim fund under the Dormant Bank and Building Societies Act 2008 if:

- we have not been able to find you after making reasonable attempts; and
- you have not taken any money out of, or paid any money into, your account in the past 15 years.

If we close your account and transfer money to the reclaim fund you will be entitled to reclaim any money transferred and any interest payable from the fund and we will deal with this on your behalf.

9. Overdrawn accounts

9.1 No overdraft facility

There are no overdraft facilities on any of our Sainsbury's Bank savings accounts and therefore you must not allow your account to go overdrawn at any time. If we process any transaction, including charges and interest, that makes your account overdrawn, it does not mean that we have agreed to give you an overdraft. You must immediately pay us the amount by which you are overdrawn along with any charges.

9.2 Interest on overdrawn amount

We will charge you interest on any overdrawn amount each day at the rate of 3% per annum over Bank of England bank rate.

10. Who can operate your account

We will allow the following people to operate your account:

- you;
- anyone you have authorised in writing (for example, someone who has power of attorney for you), as long as we have accepted that written authority; or
- anyone who has a legal right to give us instructions (for example, if you are made bankrupt or cannot look after your savings any longer).

If you hold your account in your sole name, in the event of your death your personal representative must close your account. If you hold a joint account we will accept instructions from the other account holder to either close the account or to change the account into their sole name.

10.1

If we allow someone else to operate your account under this condition you may be legally responsible for anything they do.

10.2

If we allow someone else to use your account under this condition and we think that person is using your account wrongly, we will stop them using it.

11. Set-off

If you owe us any money on another account you have with us (whether it is just in your name or held jointly with someone else), we may take the money you owe us out of your account. This is called set-off. If you have a joint account and the person that you hold your account with owes us money, we may take it out of your joint account. We will not take money from an account which, according to our records, you are holding on behalf of someone else (for example, as trustee or executor).

12. Communications

We will communicate with you in English. If we need to contact you, we will send all notices, information and statements to you using the contact details you have provided to us. Where we are allowed by law to do so, we may send these documents and any notices about your account by electronic means, including to the 'Messages' area of Online Banking (which you can see once you have logged in online), or by email or text message to the address or number that you have provided to us for that purpose. Your statements will be uploaded to the 'Statements' section of Online Banking (which you can see once you have logged in online). You will need to register for Online Banking in order to view your statements.

If we send you documents, notices or information by email, text or secure message, we'll treat them as being delivered one day after we send it, and post as having arrived four business days after we send it.

You must let us know straightaway if you change your name, address, email address or telephone number. If we send information to you at your most recent email or postal address and we receive notification that the mail is undelivered, we may stop using that address. However, there may be times when we still send information to that address (for example when required by law or regulation to send you information). If we lose contact with you, we may instruct tracing agents to try to locate you and you will be responsible for any costs and charges incurred.

For joint accounts we may send correspondence to the primary account holder only.

13. Circumstances outside of our control

We are not liable to you if we break these terms and conditions due to abnormal or unforeseeable circumstances outside our reasonable control, the consequences of which can't be avoided (for example, technical difficulties that we could not reasonably have expected).

We can limit the amount you can take out or pay into your account in any month if we need to do so to comply with our legal or regulatory obligations or if we reasonably think that it is necessary to protect our business in extreme circumstances. If we introduce a limit to protect our business, we will act proportionately and make sure that the use of your account is back to normal as soon as possible.

14. Online Banking and Telephone Service

You will need to provide us with a mobile telephone number and email address in order to be able to fully operate your account through Online Banking and Telephone Service.

14.1 Online Banking

When you apply to use our Online Banking service, we will give you details of the terms and conditions of the service.

14.2 Telephone Service

When you apply to use our Telephone Service, we will ask you to choose a personal security number. You'll need this each time you call us to discuss your account. We may need to complete further security checks before you can use this service.

15. Data Protection

We will keep any information you have provided to us confidential. However, you agree that we may share this information with other companies within the Sainsbury's Group (as detailed in our Privacy Policy, which we may amend from time to time). Please see our Privacy Policy (found on our website at www.sainsburysbank.co.uk) for more details about how we and Sainsbury's Group will use your information. You can ask for a copy at any time by getting in touch with us.

16. Other information

16.1 General

- These conditions and any dispute or claim (including any non-contractual disputes or claims) arising out of or in connection with their subject matter will be governed and construed in accordance with either the laws of England and Wales, Scotland, or Northern Ireland, depending on your address at the time of the dispute or claim. The courts of either England and Wales, Scotland, or Northern Ireland (depending on your address at the time of the dispute or claim) will have exclusive jurisdiction to settle any disputes or claims arising out of or in connection with these conditions.
- You may be subject to tax and costs that we do not charge or deduct. For example, where your account is taxable and you are a higher rate tax payer.
- Our accounts are for personal use only. You cannot use your account as a club, charity, sole trader, company, partnership or business account.
- We may limit the number of accounts you can hold with us.
- You must let us know if you are no longer resident in the UK. If this happens, we will ask you to close your savings accounts.
- We may monitor and record phone calls to or from us. We may do this to check any instructions you give us over the phone and to help train our staff.
- Each paragraph and subparagraph in these conditions is separate from the others. This means that if we cannot enforce any one paragraph or subparagraph in these conditions, this will not affect our right to enforce any other paragraph or subparagraph.
- We may transfer our rights and obligations under these terms and conditions to another organisation. We will contact you if this happens and will ensure that the transfer does not affect your rights.
- Sainsbury's Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Register no. 184514).

16.2 Minimum and maximum balances

The minimum deposit and maximum balance for your account will be detailed on our website and in your account welcome letter. There is an overall maximum balance that you can hold across all of your Sainsbury's Bank savings accounts. This maximum balance is detailed in the Savings Support section of our website.

16.3 Financial Services Compensation Scheme (FSCS)

Your eligible deposits are covered by the Financial Services Compensation Scheme. Each depositor is entitled to claim up to the current FSCS limit. For a joint account, both depositors are entitled to claim up to the current FSCS limit. The FSCS limit applies to the total balance of all the accounts you hold with us, not to each account separately. For further information about the compensation provided by the FSCS, refer to the FSCS website at www.fscs.org.uk

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16.4 Complaints

We do everything we can to provide you with the service you want and expect, but we know sometimes things can go wrong. If you have a complaint, please contact us. A copy of our complaints handling procedure is available on our website or on request. If you are unhappy with our final response to your complaint, you may be able to ask the Financial Ombudsman Service (FOS) to independently review it.

You can contact the FOS on 0800 023 4567 or 0300 123 9123, write to them at

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

or visit their website at www.financial-ombudsman.org.uk



Getting in touch

Online

www.sainsburysbank.co.uk

Telephone

Customer Services **08085 40 50 60***

Please visit our website to see our opening hours

Please call us as soon as you can if your security details are lost or stolen.

We can provide documents in large print, Braille or on audio. For other ways that we can support you, please visit our website or contact us.

* Telephone calls are free from a landline and from a mobile when calling from the UK and may be recorded for security purposes and monitored for quality control procedures. All information is correct at the date of printing. Sainsbury's Bank plc, Registered Office, 33 Holborn, London EC1N 2HT (registered in England and Wales, no. 3279730) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Register no. 184514). Sainsbury's Supermarkets Ltd is an appointed representative of Sainsbury's Bank plc.