

Sainsbury's Bank Everyday Account

Terms and Conditions

About Your Sainsbury's Bank Everyday Account

(Effective from 25th September 2016)

The Everyday Account Terms and Conditions together with the General Terms and Conditions set out the terms and conditions for your Sainsbury's Bank Everyday Account. Please read them and then keep them for future reference. They are also available on our website and you can ask for a copy at any time by getting in touch with us. Our contact details are below.

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 this account you must be 18 years or over and a UK resident.

2. Interest

2.1 How you earn it and when you receive it You'll earn interest on the money in your account each day. You can choose to receive your interest monthly or annually. Monthly interest is paid on the last bank working day of the month and annual interest is paid on the anniversary of the day your account was opened (or the next bank working day if the anniversary date isn't a bank working day).

2.2 Rate You can find your interest rate in the customer support section of our website, through our Online Banking service, or by calling us. The interest rate on your account is variable which means that it can change. We will give you notice of any changes as set out in the sections below. We will only make changes for certain reasons and these are set out in detail in the General Terms and Conditions.

2.3 Reducing your rate If we reduce your interest rate, we'll write to you at least two months before we make the change. If you're not happy with the change you can close your account without incurring any additional costs or charges and withdraw your money at any time during this period. If you don't contact us, your account will stay open and we'll reduce your rate.

2.4 Increasing your rate We can increase your interest rate without giving you advance notice. We will let you know within a reasonable period of time after the increase has taken effect.

3. Tax Income tax will not be deducted from any interest earned before we add it to your account.

4. Cash/SaveBack Card We'll send you a card and Personal Identification Number (PIN) to use with your account. You'll be able to use it to withdraw up to £300 a day from cash machines, which is inclusive of any fee the cash machine operator may apply. You can also use your card to make deposits using our SaveBack service at large Sainsbury's stores. You can't use our SaveBack service at Sainsbury's Local stores, Sainsbury's Central stores, Sainsbury's Petrol Stations or self checkouts. Other card services may be available at cash machines from time to time.

We can cancel your card if you haven't used it for more than 12 months but we'll send you a replacement if you tell us you need one. The General Terms and Conditions give you guidance on how to keep your card and PIN safe.

5. How you can use your account You can manage your account through our Online Banking or Telephone Service.

5.1 Paying money in (see the General Terms and Conditions for timescales) You can pay money in by:

Bank Transfer/Standing Order – You can ask the bank you want your payments to come from to set these up.

SaveBack – You can use your SaveBack card to make a deposit into your account at the checkout when you pay for your shopping with a debit card at large Sainsbury's stores. This service is not available at Sainsbury's Local stores, Sainsbury's Central stores, Sainsbury's Petrol Stations or self checkouts.

Cheque – Write the sort code and account number for this Everyday Account on the back of a cheque made payable to yourself and send it to us.

5.2 How to make a withdrawal (see the General Terms and Conditions for timescales)

Cash Card – you can take money out of your account by using your card in a UK cash machine (£300 total per day, which is inclusive of any fee the cash machine operator may apply).

Transfer – You can transfer funds from your account to any account held in your name with a bank or building society which is part of the UK clearing system.

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

5.3 Minimum and maximum deposits You must pay in a minimum deposit within 60 days of opening your account. If you don't make this deposit in this time, we may close your account without giving you notice and you may need to reapply. The minimum deposit and maximum balance amounts will be detailed on our website or you can call Customer Services on 08085 40 50 60* to find out.

6. Statements We'll send you quarterly statements. We may charge for duplicate statements (details of any charges can be found on the customer support section of our website).

7. Joint accounts If you hold a joint account, both account holders are responsible for the money in the account. This means we can act on instructions from either of you and either of you can withdraw all the money in the account. Information about your account will be sent to both account holders.

8. Changing your mind You have 14 days after opening your account to tell us if you want to cancel it. You can do this by calling us. If you cancel, we'll give you back your money and any interest earned on it. We don't charge for cancellations. If you do not tell us to cancel the account within 14 days of opening, the account will stay open.

9. Closing your account You can close your account at any time without incurring any additional costs or charges. You can tell us to do this by calling us. We don't charge for account closures.

Getting in touch

Online

www.sainsburysbank.co.uk

Telephone

Customer Services **08085 40 50 60***

between 8am and 10pm, Monday to Friday and 8am to 6pm at weekends.

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

Post

Please visit our website for our postal address.

We can provide documents in large print, Braille or on audio. You can also contact us via the Text Relay service (Next Generation Text) for general product enquiries - please call 18001 08085 40 50 60 to access this service.