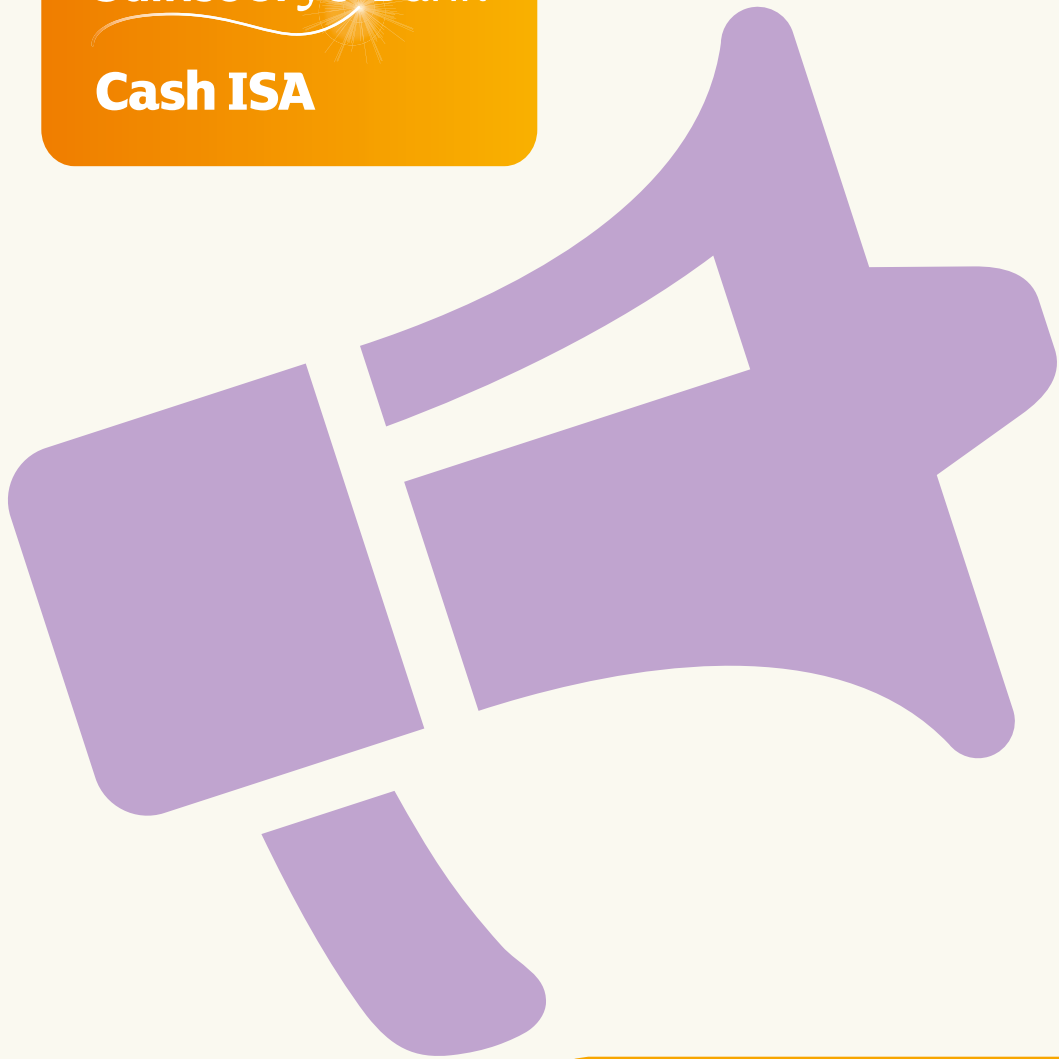


Sainsbury's Bank

Cash ISA



Keeping you
up to date

July 2016

2.

Changes to your Cash ISA Terms and Conditions

(for accounts opened before 15th April 2015)

We've been making some changes to our banking systems.

As a result of this, some of the terms and conditions of your Sainsbury's Bank Cash ISA Account and your General Terms and Conditions will change.

However not everything is taking effect at once.

Some changes are happening immediately and these are described in the '**What's changing now?**' sections in this booklet.

Other changes will come into effect within the next 2-4 months. To find out more, take a look at the '**What's changing later?**' sections in this booklet. We'll tell you when the changes have been made on our website (details below).

If you have any questions, or would like more information, please call us on 08085 40 50 60*. We'll be happy to help.



Get the latest updates

Visit our website to keep up to date with all the latest changes.

www.sainsburysbank.co.uk/updates

You are advised to keep this notice for future reference. Terms and conditions not mentioned in this notice are not changing.

*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.

Changes to your Cash ISA Account Terms and Conditions

What's changing now?

Pages 4-6



What's changing later?

Changes that will come into effect within the next 2-4 months.

(If this changes, we will write to you again)



Pages 7-8

Changes to your General Terms and Conditions

What's changing now?

Pages 9-13



What's changing later?

Changes that will come into effect within the next 2-4 months.

(If this changes, we will write to you again)



Pages 14-18

4.

Section 1. What's changing now?

Cash ISA Account Terms and Conditions Changes that will take effect now

Change throughout your terms

Our Customer Services telephone number is changing. As a result, all references to our Customer Services telephone number in your terms and conditions will be amended to 08085 40 50 60*.

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Condition 1 ISAs

What we've done

We have added a new paragraph to explain that the UK cash ISA regulations apply to your account.

All our Cash ISA accounts are managed in accordance with the cash ISA regulations (currently the Individual Savings Account Regulations 1998) and any changes made to the ISA regulations will apply to your account as soon as they come into force.

Condition 2 Eligibility

What we've done

As the Government introduced the Additional Permitted Subscription allowance in April 2015, we have inserted a new final bullet point to reflect that you can open an account with us if you are using your Additional Permitted Subscription allowance.

You can open an account if you:

- are 18 years old or over;
- are resident and ordinarily resident in the UK for tax purposes or you are a Crown employee serving overseas (or are married to or in a civil partnership with a Crown employee serving overseas);
- have not subscribed to another cash ISA in the same tax year (unless you are transferring an existing ISA); and
- are using your Additional Permitted Subscription allowance in accordance with the ISA regulations.

Condition 3

How you earn it and when you receive it

What we've done

As the Government introduced the Additional Permitted Subscription allowance in April 2015, we have inserted a new paragraph at condition 3.1 to explain that your spouse or civil partner may be eligible to inherit your ISA allowance (in accordance with the relevant regulations).

3.1 You'll earn interest on the money in your account each day. You'll receive your interest annually and we'll pay it 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). If you use the ISA transfer process to fund your account and your existing ISA provider makes the transfer using a cheque, we will pay interest from the date on the cheque. If your existing ISA provider makes the transfer electronically, we will pay interest from the day the money reaches us.

Your surviving Spouse/Civil Partner can inherit your existing ISA allowance. More information can be obtained by calling us.

Condition 4

Minimum and Maximum deposits

What we've done

We have updated this condition to let you know that we may (rather than will automatically) close your account if you have not paid the minimum deposit within 30 days of opening your account.

We have also updated this condition to let you know how to find details of our minimum deposits and maximum account balances.

4.4 You must pay in a minimum deposit within 30 days of opening your account. If you don't make a deposit in this time, we may close your account without giving you notice.

If this happens, your account won't be taken into account when calculating your ISA investment allowance for the current tax year and you'll be able to open other ISAs in the current tax year. The minimum deposit amounts will be detailed on our website or you can call Customer Services on 08085 40 50 60* to find out.

6.

Section 1. What's changing now?

Condition 6

How we'll manage your account

What we've done

We have updated this condition to make reference to Additional Permitted Subscriptions.

If any of the information on your application form is not correct or you've opened more than one Cash ISA in a tax year (other than transferring an existing ISA or as part of an Additional Permitted Subscription) then your account may no longer be valid. If we find out that for any reason (including due to breaching the regulations that apply to ISAs) your account is no longer valid or will stop being valid at a later date, we'll tell you as soon as possible.

If we ask anyone else to carry out any of our responsibilities on your account (such as processing payments in and out on our behalf), we'll make sure that they are able to do it properly.

Getting in touch

What we've done

We have updated this section with our new contact details. We have also added a section to let you know that you can request your terms in other formats.

Online: sainsburysbank.co.uk

Telephone: Customer Services **08085 40 50 60*** between 8am and 10pm on Monday to Friday and between 8am and 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.

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Changes that will take effect within the next 2-4 months

(Unless we write to you to let you know otherwise.)

Condition 3

Increasing your rate

What we've done

We are making some changes to how and when we notify you of a rate increase. In future, we will let you know about a rate increase within a reasonable period of time after the increase takes effect, rather than within 30 days and via a national newspaper.

3.2 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.

8.

Section 2. What's changing later?

Condition 4

How to make a withdrawal

(see the **General Terms and Conditions for timescales**)

What we've done

We are making changes to who you can transfer funds to from your savings account. To protect you from fraud, in future, if you want to withdraw funds from your ISA, you will only be able to transfer funds from your account to an account held in your name with a bank or building society which is part of the UK clearing system. We have amended the terms to reflect this.

In order to make the terms easier to understand and avoid any confusion, we have also deleted the wording "We'll do this on the day that you instruct us to, or the next bank working day if that's not a bank working day" as withdrawal timescales are set out in clause 21 of the General Terms and Conditions.

4.3 If you instruct us to, we'll transfer all or part of the money held in your account (and any interest we owe you) to you.

Please see section 2.1 of the General Terms and Conditions for withdrawal timescales. You can transfer money from your account to any account held in your name with a bank or building society which is part of the UK clearing system. If you do this, your money will lose its tax-free status.

If you wish to use your withdrawal to fund another ISA, please use the ISA transfer process described in section 4.2. You can make withdrawals online or by calling us.

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

Condition 8

Closing your account

What we've done

You can no longer close your account online. We have added wording to this condition to let you know how you can close your account. You can close your account without incurring additional costs or charges.

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.

If you fund your ISA but close it after the 14 day cancellation period without using the ISA transfer process, you won't be able to open another cash ISA with us or another provider in the same tax year.

If, when you close your account, you transfer the money to an account which is not an ISA, it will lose its tax free status.

General Terms and Conditions

Changes that take effect now

Change throughout your terms

Our Customer Services telephone number is changing. As a result, all references to our Customer Services telephone number in your terms and conditions will be amended to 08085 40 50 60*.

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Condition 3

Protecting your account

What we've done

For your security and the security of your account, we have added this condition to let you know some of the things we will never do in relation to your card and PIN.

What we've done

For your security and the security of your account, we have added this condition to let you know some of the things we will never do in relation to Online Banking and Telephone Services.

3.1 We will never:

- ask you for your full PIN on the phone, by email, by tapping it into a telephone keypad or any other way;
- send someone to your home to collect your cash, PIN or payment card if you are a victim of fraud;
- ask you to email or text personal or banking information;
- ask you to purchase goods using your card and then hand it over for safe keeping; or
- ask you to withdraw money to hand over for safe keeping.

3.2 We will never:

- ask you for your Online Banking password on the phone, by email, by tapping it into a telephone keypad or any other way;
- ask you to transfer money to a new account for fraud reasons, even if it 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.

10.

Section 3. General Terms and Conditions: What's changing now?

Condition 5

Unauthorised or incorrect transactions

What we've done

We have added the following sentence at the end of this condition to let you know when we can deduct a payment from your account. We can now deduct money from your account if we find out that money has been paid in to your account in error or has been recalled by the bank that paid it in to your account. This is in line with the UK Code of Best Practice on Misdirected Payments. The Code includes a process for banks to follow to help customers retrieve money if it has been paid in to an account incorrectly.

If we reasonably believe that a payment has been made into your account in error we may deduct that payment from your account.

Condition 7

What we may do without notifying you

What we've done

We have updated this condition to let you know how we will deal with any reclaim from the reclaim fund on your behalf.

74 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.

Condition 8

Overdrafts

What we've done

We have removed part of this condition to let you know that we will no longer take off any interest you owe to us from the interest due to you.

Condition 8.2 was previously called "Overdraft Interest".

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

Condition 9

Who can operate your account

What we've done

We have deleted the existing condition 9 and replaced it with new wording to explain who can now 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 become incapable).

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.

Condition 14

Other information

What we've done

We have removed the wording in this condition that states that any disputes will be heard in the English courts and updated the condition to make it clear what laws apply to our terms and conditions and relationship with you.

We have updated the address for The Financial Ombudsman Services and provided details of their phone number. We have also included information on the Online Dispute Resolution Platform.

14.1 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:

- the laws of Northern Ireland if your address at the time of opening the account is in Northern Ireland;
- Scots law if your address at the time of opening the account is in Scotland; and
- in all other cases, the laws of England and Wales.

The courts of either England and Wales, Scotland or Northern Ireland (depending on your address at the time of opening the account) will have exclusive jurisdiction to settle any disputes or claims arising out of or in connection with these conditions.

14.3 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 call us on 08085 40 50 60*. A copy of our complaints handling procedure is available on request. 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. If you are unhappy with our final response to your complaint, you can ask the Financial Ombudsman Service to independently review it. You can contact them 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

Alternatively, if you take out one of our products online or over the phone and we have been unable to resolve your complaint to your satisfaction, you can complain about the product or service received from us through the Online Dispute Resolution Platform (ODR). You can access and submit your complaint online via the Platform:- www.ec.europa.eu/odr. The Platform will then send your complaint to the Financial Ombudsman Service for an independent review. If you want to make a complaint through the ODR you will need, our name: Sainsbury's Bank PLC, our email: SainsburysBankCustomerRelations@sainsburysbank.co.uk, our website address: www.sainsburysbank.co.uk, and our geographic address: United Kingdom.

Getting in touch

What we've done

We have added our contact details to the end of your terms and conditions. We have also added a section to let you know that you can request your terms or any other document in other formats.

Online: sainsburysbank.co.uk

Telephone: Customer Services **08085 40 50 60*** between 8am and 10pm on Monday to Friday and between 8am and 6pm at weekends.

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

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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.

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14.

Section 4. General Terms and Conditions: What's changing later?

Changes that will take effect within the next 2-4 months

(Unless we write to you to let you know otherwise.)

Condition 1

Depositing money into your account

<p>What we've done</p> <p>We have updated the table at condition 1.1 of the terms to let you know that you can now withdraw funds six bank working days after a cheque has been credited to your account (previously four bank working days).</p> <p>We have also added the words "bank working day" in relation to when you will receive interest on Faster Payments, BACS, CHAPS and standing orders – this now reads "from and including the bank working day we receive the money".</p>	Type of payment	When the money will show on 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
	SaveBack (where available)	No later than the next bank working day as long as the deposit is made before 11.59pm	From and including the 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	The bank working day that we process it (we will aim to do this on the bank working day we receive it)	From and including the second bank working day after the day of processing	Six bank working days after the day of processing

Condition 2

Withdrawing money from your account

What we've done

We are making changes to who you can transfer funds to from your savings account. To protect you from fraud, in future, **you will only be able to transfer funds from your account to an account held in your name with a bank or building society which is part of the UK clearing system.** We have changed the word “recipients account” to “your nominated account” to reflect this.

We have amended this condition as we are extending the time you have to send us a CHAPS withdrawal instruction from 1.30pm to 3pm on a bank working day.

2.1 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
Transfers 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.

Condition 2 (continued)**Withdrawing money from your account****What we've done**

For fraud prevention reasons, in future, you will only be able to transfer funds from your account to an account held in your name with a bank or building society which is part of the UK clearing system. We have added wording to your terms and conditions to reflect this.

2.2 More withdrawal information

Some of our accounts may have restrictions on withdrawing money (always check your product terms and conditions leaflet).

If you withdraw your money from your account, you can only transfer the funds to an account held in your name with a bank or building society which is part of the UK clearing system.

Before you can withdraw or transfer money, you must have sufficient cleared funds in your account and the payment must be authorised by you. You can do this by either providing your security details when you use our Online Banking or Telephone Services or, if you have a cash card, by using your PIN to withdraw cash from a cash machine.

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

If you try to send money through the Faster Payments Scheme (FPS) to an account which does not accept them, 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. Details of any charges can be found on the customer 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, but we'll try to recover the money for you. We may also 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 write 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.

Condition 6

If we need to make changes to your account

What we've done

We have added wording to explain that if you choose to close your account as a result of any changes we make, there will be no additional costs or charges.

We are making some changes to how and when we notify you if we make a change which is advantageous to you. In future, we will let you know as soon as reasonably possible after an advantageous change to our terms and conditions or our charges has taken place. At the moment we let you know within 30 days and via a national newspaper.

6.3 Notice of Changes

We'll write to you at least two months 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 you can close your account and withdraw your money at any time during this period without incurring any additional costs or charges. If you don't contact us 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 terms and conditions.

Condition 7

What we may do without notifying you

What we've done

We are making some changes to what we do when we have lost touch with you or your account is inactive. This condition explains when we can treat your account as inactive.

75 If we believe that we have lost contact with you, for example, if a letter addressed to you is returned undelivered, we will stop sending you letters or other information until we hear from you. 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 account is treated as inactive we will write to you. If we don't hear back from you we may close your account.

18. Section 4. General Terms and Conditions: What's changing later?

Condition 11
Communications

What we've done

We have added a sentence at the end of this condition to let you know that we may instruct tracing agents, at your cost, if we lose contact with you.

We will communicate with you in English and send any notices, statements, letters or other documents by post to the last address you gave us or your email address. We will treat post as having arrived four days after we send it and an email as delivered one day after we send it. You must let us know straightaway if you change your name, address, email address or telephone number. 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.

Condition 13
Online Banking and Telephone Service

What we've done

We are making some changes to the security details we ask you to provide when using the Online Banking and Telephone Service. As a result we have amended this condition to let you know what we will need from you when you log in.

13.1 When you apply to use our Online Banking service, we will give you details of the terms and conditions of the service and will ask you to choose a username. Each time you sign in we will ask you to provide your username, password and Online PIN. You can change your password and Online PIN at any time online. 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 the Online Banking service.



Getting in touch

Online

[sainsburysbank.co.uk](https://www.sainsburysbank.co.uk)

Telephone

Customer Services **08085 40 50 60***

between 8am and 10pm on Monday to Friday and between 8am and 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 use Text Relay (also known as Next Generation Text) to contact us on 18001 08085 40 50 60.

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All information is correct at the date of printing.

Our savings products are covered by the Financial Services Compensation Scheme. 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.

NOVFBAPR15ISA 2016

<(For customers who opened accounts before April 15th 2015)>

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