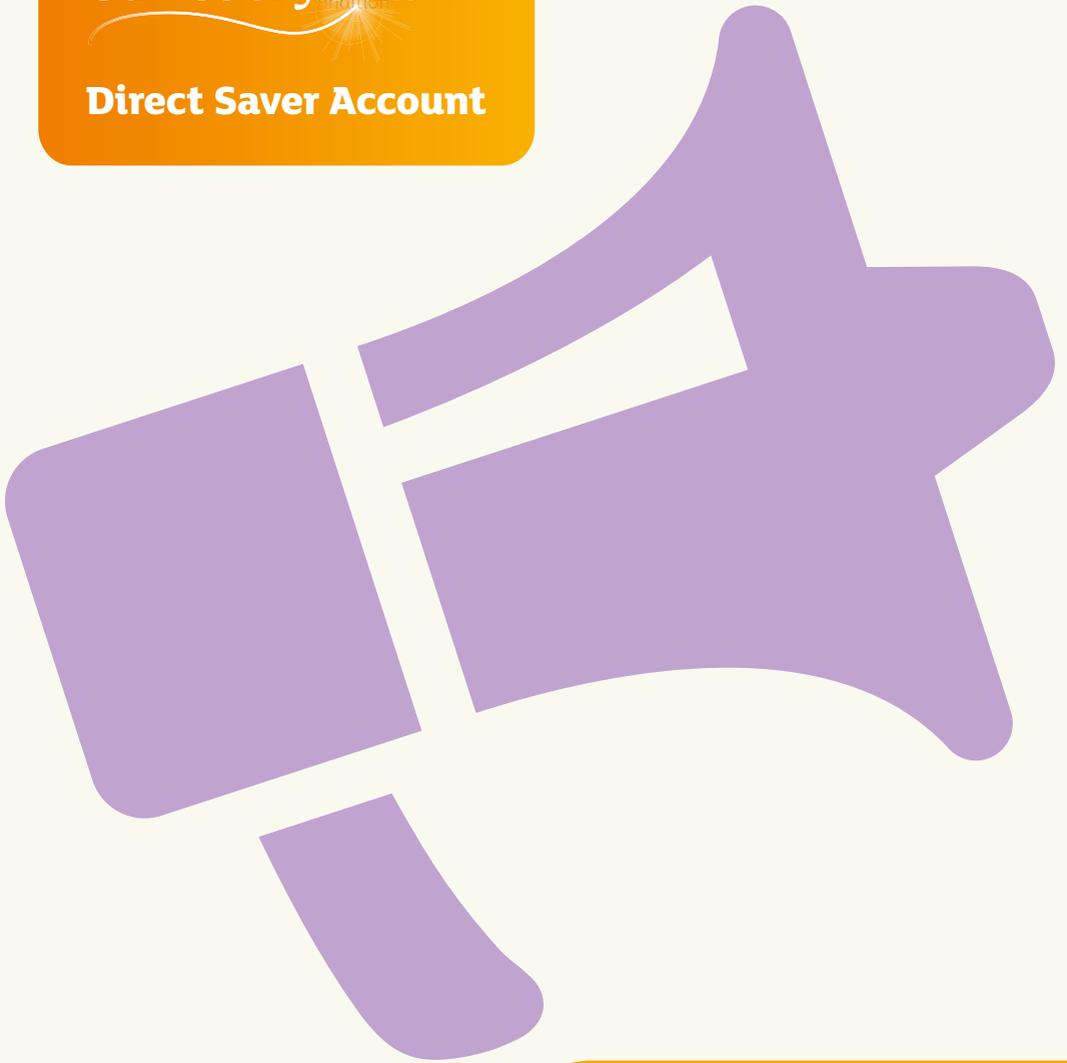


Sainsbury's Bank

Direct Saver Account



Keeping you  
up to date

July 2016

2.

# Changes to your Direct Saver Account Terms and Conditions

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 Direct Saver Account 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?**' section 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?**' section 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](http://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.

**Section 1**

**What's  
changing  
now?**

**Pages 4-10**

**Section 2**

**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 11-17**

## 4.

### Section 1. What's changing now?

# Changes that will take effect now

## Change throughout your terms

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

\*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.

## Condition 2

### How do you use your account?

#### What we've done

We have added wording to let you know where you can find details of the minimum balance you can have in your account.

2.1 We will tell you how much money you must pay into your **account** before you can use it. You will also find the details of minimum account balances on our website at [www.sainsburysbank.co.uk](http://www.sainsburysbank.co.uk) or by calling our Service Centre on 08085 40 50 60\* to find out.

## Condition 4

### Paying Interest

#### What we've done

We have removed the last sentence of this condition to let you know that we won't take off any interest you owe us (from your account being overdrawn) from any interest we pay you.

#### What we've done

We have deleted the words "follow the steps in condition 4.2" to reflect the change we are making to condition 4.2.

4.2 We work out interest daily and pay it into your **account** on the last day of each interest period.

4.4 If we close your **account** in accordance with condition **15**, we will work out the interest we have to pay you on the day your **account** is closed (also see condition **11.3**).

## Condition 5

### When can we take money out of your account?

#### What we've done

We have removed bullet point three to let you know that we can no longer take money out of your account to cover any interest which you have to pay us on any overdrawn amount.

We have added a new final bullet point as we can now remove payments made in error into 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.

#### What we've done

We have updated the final bullet point to remove reference to 'an act or threat of terrorism, computer failure or industrial action'.

#### What we've done

We have amended this condition to rectify an error with the existing term. The condition should have said "how you are to repay money which you owe" not "how you are to repay money which we owe you". The condition has been updated accordingly.

#### 5.1 We can take money out of your **account**:

- to cover each withdrawal;
- to cover each cheque and any other item which is paid into your **account**, but later returned to us unpaid;
- to cover any charge which you owe us on your **account**;
- to cover any loss or expense we suffer in connection with your **account** unless condition 9.2 or 9.6 applies (these conditions set out when you may not be fully liable for the loss or misuse of your **account**); and
- if we reasonably believe that a payment has been made into your **account** in error.

We may do any of these if your **account** is in credit, or overdrawn or if it becomes overdrawn because of the amount that we take out of your **account**. We can also take money out of your **account** under condition 5.11, 5.12 or 5.13 (these conditions explain our right to set off amounts in your **account** against other amounts you owe us).

#### 5.10 final bullet point

- there are circumstances beyond our reasonable control preventing us from offering a normal service.

#### 5.10 bullet point seven

- an administration order has been made under the appropriate legislation, which covers how you are to repay money which you owe;

## 6.

### Section 1. What's changing now?

#### Condition 7

## Sainsbury's Bank Online Banking and our Telephone Service

#### What we've done

We have updated this condition to let you know where our Online Banking terms and conditions can be found.

#### 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. The remaining conditions have been renumbered accordingly.

71 If you use **Sainsbury's Bank Online Banking** or our **Telephone Service**, we will let you know what you can use the service for and provide you with any further conditions which apply to it. Our **Online Banking** terms and conditions can be found at [www.sainsburysbank.co.uk](http://www.sainsburysbank.co.uk)

#### 74 (new condition)

We will never:

- ask you for your **Sainsbury's Bank Online Banking** password on the phone, by email, by tapping it into the 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 **Sainsbury's Bank 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.

#### Condition 8

## 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.

#### 8.4 (new condition)

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.

## Condition 9

# When are you responsible if you lose your card, PIN or security details or they are stolen or are used by someone else?

### What we've done

We have updated the final bullet point to remove reference to 'strikes, power cuts, and equipment not working'.

### What we've done

We have updated this condition to make it easier to understand.

### What we've done

We have amended the wording of this condition to make it clear that if you do not receive your security details, you will not be liable for fraudulent payments resulting from any misuse of those details.

### What we've done

We have updated this condition to remove reference to 'strikes, power cuts, and equipment not working'.

### 9.1 second bullet point

- where we have failed to provide a notification process to you for reporting that someone else might use your **security details** (we provide this process through the telephone number provided in condition 8.1) unless this failure was due to our inability to provide the service because of causes beyond our reasonable control.

9.4 You must not use your **security details** if they have been reported lost, stolen or used by someone else (we will ask you security questions in order to identify you prior to making any changes). If you do use them to make a **withdrawal**, we may still take the amount out of your **account**.

9.6 If you don't receive your **security details** from us, you will not be liable for fraudulent payments on your **account** resulting from misuse of your **security details**.

9.7 We will not be responsible for any loss or expense which you suffer, if we cannot carry out any **withdrawal**, payment into your **account**, or other **transaction** on your **account**, or if we cannot provide any services or facilities because of causes beyond our reasonable control.

## 8.

### Section 1. What's changing now?

## Condition 11 Overdrawn Accounts

### What we've done

We have removed 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. The remaining conditions have been renumbered accordingly.

### What we've done

We have deleted the words "follow the steps on condition 11.3 to" as we have removed the old condition 11.3.

(old condition) 11.3 – condition removed.

### 11.4 (new condition 11.3)

If your **account** is closed, we will work out the interest you have to pay us when you close your **account**. You will also have to pay any overdrawn amount and charges which you owe us.

## Condition 14 Joint Accounts

### What we've done

We have changed the word 'any' to 'either' throughout these conditions.

### What we've done

We have updated the condition to let you know that we will send all written notices and other information about your account to both account holders by post or email. We will no longer only send written notices and other information to the postal address or the email address of the customer whose name appears first in our records of your account.

14.2 These conditions apply to both of you together and to either of you separately. For example, if you owe us any money on your **account**, we can claim it back from either of you. Only two people can apply to invest in a joint account.

14.3 We may choose to accept the instructions of either one of you. For example, we may take out of your **account**, the amount of any **withdrawal** made by either of you. If you have a joint account and you tell us that you only want us to accept instructions from both of you (and not just either of you), we may close your **account** and if we choose, offer each of you the opportunity to open a new **account** in just your name.

14.4 We will send all written notices and other information about your **account** to both of you by post or email.

## Condition 15

### Closing your account

**What we've done**

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

15.9 If we close your **account** and transfer money to the reclaim fund under **15.8**, 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 16

### When can we change these conditions and the interest rates?

**What we've done**

We have updated this condition to let you know that a change will no longer automatically take effect after a 2 month period and we will now let you know when any changes are due to take effect. We have also 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.

16.1 We can change these conditions, any charges for the normal running of your **account** and the interest rates applicable to your **account**, for the reasons set out in this condition **16**, if we give you at least two months' prior notice of the change. The notice will be given in accordance with condition **17**. Where we give you notice of a change under this condition **16**, the change will come into effect in accordance with the relevant communication and you will be taken to have accepted the change unless you phone us on 08085 40 50 60\* and tell us that you do not agree to the change. You need to do this as soon as possible and in any event before the change comes into effect. If you do not agree to the change, you can close your **account** without incurring any additional costs or charges. If you phone us to tell us that you do not accept a change, we will take this as notification that you wish to close your **account** immediately.

**What we've done**

We have replaced the references to the Office of Fair Trading as it no longer exists.

16.3 (b) to reflect a decision or recommendation made by, or a requirement of, a court, ombudsman, regulator or similar body or an undertaking given to a regulator or similar body;

16.6 (e) to reflect a decision or recommendation made by, or a requirement of, a court, ombudsman, regulator or similar body or an undertaking given to a regulator or similar body;

**10.** Section 1. What's changing now?

**Condition 21**  
**General**

<p><b>What we've done</b></p> <p>We have amended this condition to let you know what laws apply to our terms and conditions and our relationship with you.</p>	<p><b>21.11</b> 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:</p> <ul style="list-style-type: none"><li>• the laws of Northern Ireland if your address at the time of opening the account is in Northern Ireland;</li><li>• Scots law if your address at the time of opening the account is in Scotland; and</li><li>• in all other cases, the laws of England and Wales.</li></ul> <p>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.</p>
--	---

**Changes to important information section**

<p><b>What we've done</b></p> <p>We have added a section to let you know that you can request your terms or any other document in large print, Braille or audio.</p>	<p><b>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.</b></p> <p>*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.</p>
--	--

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

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

## Condition 1

### Words with special meanings

#### What we've done

We are making some changes to the security details we ask you to provide when using the Sainsbury's Bank Online Banking and Telephone Service. We have removed the second and third sub bullets relating to additional security questions when using Sainsbury's Bank Online Banking and personal security details when using our Telephone Service.

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

#### 1 Security details bullet point.

- **Security details** – are the **security details** we give you, or you choose, which allow you to access information, obtain services and facilities and undertake transactions on your **account** and include the password and/or username used to confirm your identity when using **Sainsbury's Bank Online Banking**.

**Nominated account** – this is the account you can transfer money to from your account. Your nominated account must be in your name with a bank or building society which is part of the UK clearing system.

## 12. Section 2. What's changing later?

### Condition 2

## How do you use your account?

#### What we've done

In order to reflect a change in our systems, we have changed the wording of this condition to say that interest paid annually will be paid on 30th November or on the next bank working day (rather than on the last bank working day in November).

#### What we've done

We have added wording to let you know that you can no longer hold an account if you live abroad and that you may not be able to send us instructions about your account over the Internet when you are abroad.

#### What we've done

In future, you will only be able to transfer funds from your account to an account held in your name which is with a bank or building society which is part of the UK clearing system. We have updated the terms to reflect this.

2.3 Interest is paid annually, on 30th November. If this is a not a **bank working day**, interest will be paid on the next **bank working day**.

2.7 You can only use your **account, Sainsbury's Bank Online Banking** and our **Telephone Service** for personal use. You must not use it as a club, charity, sole trader, company, partnership or other kind of business account. You cannot open or hold an **account** if you live abroad and you may not always be able to send us instructions about your **account**, over the Internet, from abroad.

2.14 You must hold a **nominated account** in your name with a bank or building society which is part of the UK clearing system. If you have more than one Sainsbury's Bank savings account registered with **Sainsbury's Bank Online Banking** or our **Telephone Service** you can transfer funds between them by inter account transfer.

**Condition 3**

**If you pay money into your account, how long do you have to wait before we pay interest or you can take the money out?**

<p><b>What we've done</b></p> <p>We have updated the table at condition 3.1 to let you know that you can now withdraw funds six bank working days after a cheque has been credited to your account (this was previously five bank working days). We have also replaced the words 'arrive in' with 'credited' to make this clearer.</p>	<p>3.1</p> <table border="1"> <thead> <tr> <th data-bbox="450 440 624 483">Type of payment</th> <th data-bbox="624 440 922 483">When you can withdraw funds</th> </tr> </thead> <tbody> <tr> <td data-bbox="450 483 624 758">                     Cheque by post – credited on a <b>bank working day</b>                      (all cheques are subject to a security review and may not always be credited on the day we receive them).                 </td> <td data-bbox="624 483 922 758">                     Six <b>bank working days</b> after the cheque has been credited to your <b>account</b>.                 </td> </tr> <tr> <td data-bbox="450 758 624 965">                     Automated Payment                 </td> <td data-bbox="624 758 922 965">                     The day we receive it.                      Payments processed through the Faster Payments Scheme will be credited to your <b>account</b> no later than the next <b>bank working day</b>.                      Inter account transfers will normally be credited to your <b>account</b> straightaway.                 </td> </tr> </tbody> </table>	Type of payment	When you can withdraw funds	Cheque by post – credited on a <b>bank working day</b> (all cheques are subject to a security review and may not always be credited on the day we receive them).	Six <b>bank working days</b> after the cheque has been credited to your <b>account</b> .	Automated Payment	The day we receive it. Payments processed through the Faster Payments Scheme will be credited to your <b>account</b> no later than the next <b>bank working day</b> . Inter account transfers will normally be credited to your <b>account</b> straightaway.
Type of payment	When you can withdraw funds						
Cheque by post – credited on a <b>bank working day</b> (all cheques are subject to a security review and may not always be credited on the day we receive them).	Six <b>bank working days</b> after the cheque has been credited to your <b>account</b> .						
Automated Payment	The day we receive it. Payments processed through the Faster Payments Scheme will be credited to your <b>account</b> no later than the next <b>bank working day</b> . Inter account transfers will normally be credited to your <b>account</b> straightaway.						

## 14. Section 2. What's changing later?

### Condition 4 Paying interest

#### What we've done

We have updated the table at condition 4.1 of the terms to:

- (a) let you know that interest will be paid on the amount in your account two bank working days after a cheque has been credited to your account (this was previously three bank working days); and
- (b) remove wording relating to inter account transfers to reflect when interest will now be paid.

4.1 If the money in your **account** is at least the minimum amount we set for paying interest, we will pay interest on your balance at the rate, or rates, we set. We may fix a new or change the minimum amount for paying interest under condition 16. You can find out details of the current minimum amount and interest rates on our website at [www.sainsburysbank.co.uk](http://www.sainsburysbank.co.uk) or by calling our Service Centre on 08085 40 50 60\*. Any change in the interest rate on your **account** must be made in accordance with condition 16.

The table below shows when interest will be paid on any payments into your **account**.

Method of payment into your account	Interest will be paid on the amount in your account from:
Cheque by post – credited on a <b>bank working day</b> (all cheques are subject to a security review and may not always be credited on the day we receive it).	Two <b>bank working days</b> after the cheque has been credited to your <b>account</b> .
Automated Payment	The day we receive it. Payments processed through the Faster Payments Scheme will be credited to your <b>account</b> no later than the next <b>bank working day</b> . Inter account transfers are normally credited to your <b>account</b> straightaway.

### Condition 5 When can we take money out of your account?

#### What we've done

We have amended this condition to set out what we need you to do before we can authorise an automated payment.

5.3 Before we carry out any **transactions** for you and arrange for an automated payment from your **account**, you must **authorise** us to do so by providing us with the requested security information.

## Condition 5

### When can we take money out of your account?

#### What we've done

We have amended this condition as we are extending the deadline to send us a CHAPS withdrawal instruction from 1.30pm to 3pm on a bank working day. We have also removed the example that was previously given to make the term clearer and easier to understand.

The condition now reads:

In future, you will only be able to transfer funds from your account to an account held in your name. As a result, we have deleted reference to the fact that you could wrongly identify the name on someone's account when you are making a withdrawal.

- 5.5 Where we receive your instructions to carry out a **transaction**, other than an inter account transfer, in accordance with condition 5.2 and your instructions are received before 6pm on a **bank working day** (or 5pm if you want to make a payment under the Faster Payments Scheme or 3pm if you want to make a CHAPS payment), we will treat your instructions as having been received that day. For any instructions received after the cut off times on a **bank working day**, or received by us on a non **bank working day**, your instructions will be treated as having been received by us on the next **bank working day**. In some circumstances, your payment may be referred for security checks which may delay receipt by one **bank working day**. We will always try to contact you when this happens.
- 5.8 Where you wrongly identify the account (including account number and sort code) to which a payment should be made, we will make reasonable efforts to recover the payment made. We will not be liable for any losses which may be incurred by you. We may ask you to pay a fee to cover our costs.

## Condition 7

### Sainsbury's Bank Online Banking and our Telephone Service

#### What we've done

We have removed this condition as our online security processes are being updated and the term will no longer be relevant.

We have updated the old condition 73 and renumbered it 72 to let you know that when you use our Telephone Service we will now ask you security questions instead of asking about your personal details. The remaining conditions have been renumbered accordingly.

(old condition) 72 – condition removed

#### 73 (new condition 72)

Every time you use our **Telephone Service**, we will ask you security questions to identify you.

**16.** Section 2. What's changing later?

**Condition 8**  
**Protecting your account**

<p><b>What we've done</b></p> <p>We have removed this condition as details relating to the security of our Online Banking will be found in our Online Banking terms and conditions. Our Online Banking terms and conditions can be found at <a href="http://www.sainsburysbank.co.uk">www.sainsburysbank.co.uk</a></p> <p>The remaining conditions have been renumbered accordingly.</p>	<p>(old condition) 8.2 – condition removed.</p>
--	---

**Condition 10**  
**Unauthorised or incorrectly executed instructions**

<p><b>What we've done</b></p> <p>In future, you will only be able to transfer funds from your account to an account held in your name. We have updated this term by deleting reference to a payee's account and replacing it with reference to your nominated account.</p>	<p><b>10.2</b> You may be entitled to claim a refund in relation to <b>transactions</b> undertaken by automated payment where:</p> <ul style="list-style-type: none"><li>• the <b>transaction</b> was not authorised, or</li><li>• we are responsible for a <b>transaction</b> which was incorrectly executed and you notified us in accordance with condition <b>10.1</b></li></ul> <p>We will not be liable where we can prove that the bank or building society where you have your <b>nominated account</b> is at fault.</p>
--	--

**Condition 14**  
**Joint Accounts**

<p><b>What we've done</b></p> <p>We have added a new condition to let you know that where there is a dispute or disagreement in relation to a joint account we can restrict access to your account.</p>	<p><b>14.6 (new condition)</b></p> <p>We can restrict access to your <b>account</b> by stopping both of you using your card(s) or our <b>Online Banking</b> or <b>Telephone Service</b>. We will only do this if there is a dispute about who owns the money in your <b>account</b>, or we become aware of a disagreement between joint account holders in relation to your <b>account</b>.</p>
---	---

## Condition 15

### Closing your account

#### What we've done

We are making some changes as to what we do when we have lost touch with you or your account is inactive. We have deleted existing condition 15.6 and replaced it with this new condition.

#### What we've done

We have also added a new condition 15.7 to let you know that if you have not paid money into or taken money out of your account for more than 3 years we can treat your account as inactive. The remaining conditions have been renumbered accordingly.

**15.6** If we believe that we have lost touch with each other, for example, if letters addressed to you are returned to us as undelivered we will stop sending you letters or other information until we hear from you.

**15.7** If you have not paid money into or taken money out of your **account** for more than 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**.



# Getting in touch

## Online

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

## Telephone

Service Centre **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. If you find yourself in financial difficulty and require access to your funds, please call us on 08085 40 50 60\*.

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.

\*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.

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.

