

# Everyday Account

## Terms and Conditions

(Effective from October 2018)

These 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. Where these Terms and Conditions conflict with the General Terms and Conditions, these terms will apply.

### 1 Maximum number of accounts

You can have a maximum of five Everyday Accounts open at any one time.

### 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). If you do not make a choice we will pay interest annually

#### 2.2 Rate

You can find your interest rate in the Savings 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. We may offer different interest rates for new accounts. The interest rate on your account won't automatically change to match the new rates.

#### 2.3 Reducing your rate

If we reduce your interest rate, we'll contact you at least 14 days before we make the change. If you're not happy with the change you can withdraw your money and close your account at any time without incurring any additional costs or charges. 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. However, the tax treatment of savings interest may change in the future and any changes we need to make as a result will apply as soon as they come into force.

### 4 How you can use your account

You can manage your account through our Online Banking or Telephone Service.

#### 4.1 Paying money in (see the General Terms and Conditions for timescales and more depositing information)

You can pay money into your account by setting up a bank transfer/standing order, by using Saveback, by making a transfer from another Sainsbury's Bank savings account or by cheque.

#### 4.2 How to make a withdrawal (see the General Terms and Conditions for timescales and more withdrawal information)

You can make a withdrawal from your account by:

**ATM Card** - You can take money out of your account by using your card and PIN in a UK cash machine (£300 total per day, which is inclusive of any fee the cash machine operator may apply).

**Bank transfer** - you can make a withdrawal from your account through our Online Banking or Telephone Service.

#### 4.3 Minimum deposit

You must pay in the minimum deposit within 60 days of opening your account. If you don't make this deposit in this time, we will close your account without giving you notice.

## 5 ATM/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. Before you can use your card to withdraw money, the transaction must be authorised by you. You can do this by using your PIN at a cash machine. 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. We reserve the right to cancel your card. We will give you advance notice before we do this.

Any card issued on your account belongs to us.

We will be responsible for any loss on your account which occurs as a result of a fault in a cash machine. We will not be responsible if the fault was obvious to you or you were told about it by a message or notice.

We will not be responsible for any loss or expense which you suffer:

- if your card is kept by a cash machine;
- if your card is damaged;
- if any bank or cash machine refuses to accept it, or
- if you 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.

## 6 Card and PIN security

You must:

- sign your card as soon as you receive it and take reasonable steps to prevent it from being lost, stolen or used by anyone else; and
- take care of your PIN and keep it secret. This includes making sure that no one else knows it or uses it, immediately destroying the PIN notification we send you and not writing your PIN on your card or anything usually kept with it. If your card is lost or stolen, or you think someone else knows your PIN or security details, you must tell us as soon as you can.

We will never:

- ask you for your full PIN on the phone, by email, by tapping it into a telephone keypad or through any other non-secure channel;
- send someone to your home to collect your ATM/SaveBack card or PIN;
- ask you to email or text personal or banking information; or
- ask you to withdraw money to hand over for safe keeping.

## 7 Fraud

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

You should not use your card, PIN or security details once you have told us they have been lost or stolen. If you use them to make a withdrawal, we may still take that amount out of your account. If your card, PIN or security details have been lost or stolen 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 share your account information with police and other law enforcement and fraud prevention agencies about the unauthorised use of your account

We can restrict access to your account by stopping you using your card, 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 a card or security details 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.

If we stop you using your card, 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 Statements

We'll provide you with quarterly statements. Your statement 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. Where we are unable to provide online statements, or if you have updated your correspondence preferences to request paper statements, we will send you a statement by post. We may charge for duplicate statements (details of any charges can be found on the Savings Support section of our website).

## 9 Joint accounts

As account holders, you are both responsible for the money in the account. This means we can only act on instructions from either of you and either of you can withdraw all the money in the account. If you tell us that you only want us to accept instructions authorised by both of you, we are unable to do this. In these circumstances, both account holders should contact us to discuss options. We may close your account, and if we choose, offer each person the opportunity to open a new account from our current savings range in their own name.

## 10 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 contacting us. If you cancel, we'll give you your money back 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.

## 11 Closing your account

You can close your account at any time without incurring any costs or charges. We don't charge for account closures.

## 12 Contacting us

If you need to get in touch, our contact details can be found on our website and in the Savings General Terms and Conditions

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.

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 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.