

eSavings (5) Account

Terms & conditions

Terms and Conditions.

**These terms are effective from the 22nd October 2007.
Bradford & Bingley eSavings Account (eSavings 5)**

If you wish to apply for and operate an Account through the internet then please ensure you have read the following Internet Saver Account Terms and Conditions (known as the "Terms") carefully before making an application.

If you complete an on-line application form you will be deemed to have read, understood and agreed to these Terms. You will need to accept the Terms during the application process. Once we receive your application form and have accepted your application then the Terms will form a legal and binding agreement between you and us.

Definitions

Account:	Means the eSavings 5 account which you have with us.
We/us/our:	Bradford & Bingley plc (a bank) whose registered office is at PO Box 88, Croft Road, Crossflatts, Bingley BD16 2UA and registered in England under company registered number 3938288 and our successors, transferees and assignees. Our FSA registration no is 106126.
You / Your:	The person or persons named as holders of the Account or the person or persons named as the applicants in the application for the Account.
Nominated Account:	A personal UK bank or building society account that offers Direct Debit facilities which is held in your name (or where there are two of you, in the name of at least one of you).

Interpretation

1. The headings are provided for ease of reference and shall not affect the interpretation of these Terms.
2. Any words in the masculine include the feminine and any words in the singular include the plural and the other way around.

1. Relationship

- 1.1 We act as the deposit taker for the Account.
- 1.2 It is your responsibility to inform us of any changes to your personal details (including any Nominated Account details and e-mail address) until your Account is closed.
- 1.3 We reserve the right for third parties to administer the Account on our behalf.

2. Eligibility

- 2.1 The following are the criteria for opening and operating this Account:
 - 2.1.1 You must be an individual aged 18 years or over.
 - 2.1.2 You must be resident in the UK. This does not include the Isle of Man and the Channel Isles.
 - 2.1.3 You must hold a Nominated Account with a UK bank or building society that offers a facility to pay Direct Debits and you must have a valid e-mail address.
 - 2.1.4 You must agree to the Terms.
 - 2.1.5 You will need to satisfy the money laundering regulations. We will seek to validate your identity and residency via an on-line search facility or, if this fails to provide us the level of proof we require to comply with regulations, we will ask you to provide proof of address and identity. If we require such documentary evidence to support your application, we will outline specific requirements.

- 2.2 The Account cannot be set up as a trustee account, or under a power of attorney. The Account cannot be opened by a club, charity, business or other organisations.
- 2.3 If you fail to meet any of the qualifying criteria or cannot satisfy the money laundering regulations we reserve the right not to open your Account.
- 2.4 The initial deposit (for a minimum of £1,000.00) can only be made by:
 - 2.4.1 A personal cheque drawn on an account held in the name of the applicant(s) by a UK bank or building society (refer to clause 3.1.3).
 - 2.4.2 A Direct Debit from a Nominated Account (please allow at least 6 working days for a new Direct Debit request to become effective from the date on which your Account is opened); or
 - 2.4.3 A BACS transfer.
- 2.5 The maximum Account balance is £2,000,000.00.
- 2.6 All applications must be submitted via the internet on the application form provided. Photocopied application forms are not acceptable.
- 2.7 The Account is a sterling account. All deposits must be in pounds sterling.
- 2.8 Your Account may not go overdrawn. Transactions will not be authorised unless you have sufficient cleared monies in your Account. Please see clause 3 for further details of cleared funds.
- 2.9 We reserve the right to withdraw this Account at any time but if we do existing Account holders will be guaranteed the Terms.

3. Transactions

- 3.1 Account Opening
 - 3.1.1 The Account is designed to be opened and operated over the internet. All Account information must be accessed over the internet. No passbook or certificate is issued for your Account. After the initial deposit, which must be made by cheque or Direct Debit from a Nominated Account, subsequent deposits must be made by Direct Debit from a Nominated Account. Please allow at least 6 working days for a new Direct Debit request to become effective from the date on which your Account is opened. Transfers between the Account and any other Bradford & Bingley accounts you may hold are not available.
 - 3.1.2 When you open your Account, you must nominate one Nominated Account (but only one) into which withdrawal proceeds can be deposited and from which funds can be withdrawn and credited to your Account. Not all bank and building society accounts offer Direct Debit facilities and it is your responsibility to ensure that the Nominated Account offer the ability to hold a Direct Debit mandate. Your Nominated Account must not be in the name of or held for a third party, a sole trader, a partnership or a company.
 - 3.1.3 Cheques paid into accounts within clearing banks normally take 3 working days to process before the money becomes available to be withdrawn. This is called the 'central clearing cycle'. Bradford & Bingley is not a clearing bank and adds extra days to this; withdrawals can not be made against money paid into the account by cheque, before the 7th working day (transaction day plus 6 working days).
- 3.2 Deposits
 - 3.2.1 You can request deposits by Direct Debit (a) on a one-off basis, (b) for a regular amount at a specified frequency, or (c) for a specified amount on a future date. You waive any right to receive notice of any deposit given under the Direct Debit guarantee.
 - 3.2.2 After the initial deposit all deposits and withdrawals are subject to a minimum £1.00 per transaction. You will be able to transact online provided that there is a cleared credit balance.
 - 3.2.3 For deposits, your instructions will be processed as soon as practicable. For deposits made prior to midday, funds will usually be credited to your Account two working days later (e.g. request on Monday morning, funds arrive Wednesday). If a deposit request is made after midday, or on a weekend or English Bank Holiday the funds will normally arrive four working days later (e.g. request on Monday afternoon, funds arrive Thursday).
 - 3.2.4 Only when a deposit becomes cleared funds will it be available to you to transact online.

3.3 Withdrawals

- 3.3.1 Withdrawal requests can be made without any requirement to give notice. Your instructions will be processed as soon as practicable. Upon receipt of a withdrawal request, funds will be withdrawn from your Account immediately. If the withdrawal request is made prior to midday, funds will usually be credited to your Nominated Account two working days later (e.g. request on Monday morning, funds arrive Wednesday). If a withdrawal request is made after midday, or on a weekend or English bank holiday, the funds will normally be credited to your Nominated Account three working days later. You should note that it can take up to 4 working days for withdrawn funds to arrive in your Nominated Account. Any payments to your Account by Direct Debit may take up to 6 working days to reach your Account, from the day you originate the transaction. Automated payments paid into accounts within clearing banks normally take 3 working days to process before the money becomes available to be withdrawn.
- 3.3.2 Withdrawals cannot be made against money paid into your Account by Direct Debit until the sixth working day after the money has been paid to the Account. Any drawing against an uncleared cheque or other payment is on the basis that you must immediately repay us the amount of the drawing if the cheque does not clear or the payment does not reach your Account.
- 3.3.3 The Account offers penalty-free access to your monies, provided that all charges have been paid. Monies withdrawn cannot be transferred to any account other than your Nominated Account. All withdrawals must be made via BACS transfer apart from emergency CHAPs withdrawals, which can be made as detailed in clause 3.3.4.
- 3.3.4 If you need to make an urgent withdrawal of funds, a same day CHAPs request can be made, by telephone or the internet, prior to midday for a same day withdrawal. This service is subject to a charge, which will be deducted from your Account balance (before the CHAPs withdrawal is made), and details of the current charges will be provided to you before requesting this service. Please note that the same day service only applies to requests made before midday on a working day (i.e. it excludes weekends and English bank holidays).
- 3.4 Once a transaction request has been processed, it cannot be cancelled.
- 3.5 In the event of a genuine emergency, difficulty or if the web-site is unavailable for any reason, transactions can be requested by telephone by calling 0845-601-7802*, but are subject to us first verifying your identity. We reserve the right to refuse to accept telephone requests in the event of persistent abuse of this facility or if we have not been able to verify your identity to our satisfaction.
- 3.6 If we fail to carry out your instructions or do so after an unreasonable delay or incorrectly, we will be liable for any resulting loss not exceeding the value of any interest you did not receive or had to pay as a consequence (and subject to you providing us with satisfactory evidence of such lost interest), but we will not be liable for any indirect losses. We will not be liable if we could not carry out your instructions due to a factor outside our control.
- 3.7 Payments cannot be made by Direct Debit from the Account to accounts held by third parties and the Account offers no bill payment facility.
- 3.8 We may freeze your Account if we suspect that it is being used illegally or if there is a dispute about your Account. In the event of a dispute between joint account holders, please contact us immediately so that a "no withdrawals" marker can be placed on the Account to prevent further withdrawals until the dispute is resolved. Please note that it is your responsibility to inform us of any such dispute, either in writing to Bradford & Bingley plc, PO Box 1086, Newcastle upon Tyne NE99 1SD or by telephoning us on 0845-601-7802*.

4. Errors

- 4.1 While we will try to operate your Account accurately, mistakes may occur. If you are aware that an amount has been incorrectly credited or debited to your Account you should notify us immediately by secure e-mail (via the 'contact us' section of the web-site once you are logged on) or by calling us on 0845-601-7802*. For security please have your Account details ready. If you use funds with the knowledge that they were incorrectly credited to your Account we may take steps to recover the money from you or take it from your Account and take such other proceedings or actions as may be appropriate.

- 4.2 If we become aware of a transaction anomaly on your Account we will notify you and amend the error accordingly, including removing any money incorrectly credited to your Account.
- 4.3 You will not receive regular written Account statements, as statements can be viewed on-line and printed out (subject to a maximum of 2 years' data). We cannot send you copies of statements.
- 4.4 You agree to examine all statements made available to you that set out transactions on the Account. You agree that unless you object in writing to Bradford & Bingley plc, PO Box 1086, Newcastle upon Tyne NE99 1SD to any of the matters contained in the statements within six months of the date of transaction appearing on your statement on the site, you will be deemed conclusively to have accepted all the matters contained in them as true, complete and accurate in all respects.

5. Interest

- 5.1 Interest is paid on all credit balances. The interest rate on the Account is variable. If the interest rate on the Account changes, you will receive personal notification within 30 days of the change taking effect.
- 5.2 Interest is calculated daily and is payable either annually (before business on the morning of 31 July) or monthly (before business on the morning of the last day of the month). You can choose which is to apply when you apply for your account. If you have interest paid into a Nominated Account, the funds should be available on the first working day of the month.
- 5.3 Deposits earn interest from the day after the funds are received in your Account up to (and including) the day on which a withdrawal is made or the Account is closed.
- 5.4 Balances below £1,000 (the minimum Account balance) will earn a nominal rate of interest. Please see our rate table.
- 5.5 Interest can either be credited to your Account or alternatively can be paid out through BACS to a Nominated Account. If you want to change your interest payment instructions, your request must be received by the 20th of the month in order for the change to take effect that month. To make a change to interest payment instructions, please log on to the web-site and go to the 'account maintenance' area.
- 5.6 We will pay interest after the deduction of income tax at the basic rate (currently 20%) or subject to the required certification, gross (i.e. before the deduction of tax at the basic rate).
- 5.7 Net equivalents assume the basic rate of income tax at 20%. Net rates are rounded and are for illustrative purposes only. Tax rates and legislation are subject to change.
- 5.8 AER stands for Annual Equivalent Rate. The AER illustrates what the interest would be if interest was paid and compounded each year. Where interest is paid monthly, the AER is the same as the rate shown for annual interest.
- 5.9 The annual gross interest rate on this Account is guaranteed to at least match the Bank of England Base Rate until 1st January 2010. If the Bank of England announces a change to the Base Rate, the interest on the Account will be amended within one calendar month of the announcement to ensure compliance with the guarantee. This guarantee is a contractual term and you will not be notified of the end of the guarantee period.
- 5.10 The Bank of England Base Rate is defined as the UK Clearing Bank Base Lending rate, published daily in the Financial Times under the heading "London Money Rates".
- 5.11 We reserve the right to add, amend or withdraw interest rate tiers to the Account.
- 5.12 We may increase the interest rate at any time.
- 5.13 Subject to clause 5.9 we may reduce the interest rate at any time for any one or more of the reasons set out in clause 5.14.
- 5.14 The reasons mentioned in clause 5.13 above are.
 - 5.14.1 To reflect changes which have occurred, or which we reasonably think are about to occur, in the rates of interest which other financial institutions pay to their savers;
 - 5.14.2 To reflect a change which has occurred, or which we reasonably think is likely to occur, in the interest we earn on any funds which savers have invested with us and which we have placed on the money market;
 - 5.14.3 To enable us to set the interest rate which we pay to our savers at a level which will attract or retain business from borrowers;
 - 5.14.4 To make sure that our solvency level is prudent and continues to satisfy the requirements of our regulator;
 - 5.14.5 To enable us to harmonise the interest rates which we pay to our savers with those paid by any

other financial institution whose business we acquire;

5.14.6 To reflect any of the following:

(a) a change which has been made or is about to be made in:

- the law;
- regulatory requirements; or
- any relevant code of practice;

(b) a decision by a Court;

(c) a decision, recommendation or guidance by an ombudsman, regulator or similar body;

5.14.7 To reflect changes in the cost of managing your savings account (including changes caused by developments in the technology we use).

5.15 Each of the reasons listed in clause 5.14 above is to be treated as a separate contractual term. If any one or more of those reasons is invalid, the validity of the others will not be affected.

5.16 We may also reduce the interest rate subject to the product conditions for any other reason which is valid, provided that:

5.16.1 We give you notice of the reduction at the earliest opportunity by personal e-mail; and

You are then free to close the Account immediately without loss of interest.

5.17 Section 352 "Certificate of Income Tax Deducted" will be automatically produced each year and provided to you if requested once. We reserve the right to send this to you in either paper or electronic format. Please note that whilst the annual interest capitalisation date is 31 July, you will not receive a s352 certificate (if requested) until the end of the tax year (i.e. the following April). Other taxes and costs may exist which are not paid via us or imposed by us.

5.18 If you are liable for tax at a higher rate at any time then you will be responsible for accounting to HM Revenue and Customs for a further payment of tax.

5.19 Interest will be paid without deduction of tax if you have completed a declaration to show that you are eligible to have interest paid in full (HM Revenue and Customs Form R85). Where interest is paid gross in circumstances where it later becomes apparent that interest should have been paid subject to a deduction of tax, we shall be entitled (except where the error was our sole responsibility) to recover any overpayment.

5.20 In all circumstances you are responsible to HM Revenue and Customs and we cannot accept any liability.

5.21 The information is valid today.

5.22 It is your responsibility to ensure that your postal and e-mail addresses are valid and that you check your e-mail account regularly. If circumstances beyond our control arise, which prevent us giving notice by email, we will provide you with personal notification of interest rate changes by alternative means (e.g. post).

6. Change to Account Terms and Conditions

6.1 We may change these Terms and Conditions at any time in accordance with the following provisions. Changes may consist of the addition of a new term or the alteration or the deletion of an existing term.

6.2 We may make a change where:

- the change is to your advantage; or
- the change will make the terms easier to understand

6.3 We may also make a change where the change is not clearly to your disadvantage and is made for one or more of the following reasons:

6.3.1 To reflect a change in the general practice of other financial institutions which offer savings accounts to the public;

6.3.2 To provide for innovations or improvements in the way we look after our Account, or in the services or facilities we offer to customers with an Account;

6.3.3 To reflect any of the following:

(a) A change which has been made, or is about to be made, in:

- the law;
- regulatory requirements; or
- any relevant code of practice.

(b) A decision by a Court or tribunal;

(c) To reflect any decision, recommendation or guidance by an ombudsman, regulator or similar body.

If we make a change for a reason set out in all 6.3, we will ensure that the extent of the change is not greater than is justified by the reason for making it.

- 6.4 Each of the reasons listed in clause 6.3 above is to be treated as a separate contractual term.
- 6.5 If any one or more of those reasons is invalid, the validity of the others will not be affected.
- 6.6 If we make a change under clause 6.2, we will make the change immediately and tell you about it by personal e-mail within thirty days. If we make a change under clause 6.3, we will give you not less than 30 days' prior notice by personal e-mail of the change.
- 6.7 We may also make a change which is clearly to your disadvantage, provided that we give you not less than 30 days' prior notice of the change. We will give you personal notice of this change.
- 6.8 You will be free for a period of 60 days following the giving of our notice under clause 6.7 above, to close your Account without having to pay any extra charges or interest for doing so.

7. Charges

- 7.1 We may at any time reduce or abolish any charge which applies to your Account with immediate effect and without notice.
 - 7.2 We may introduce a new charge or increase an existing charge for your Account for any one or more of the following the reasons:
 - 7.2.1 To reflect any new or increased costs which we incur:
 - (a) In improving the way in which we look after your Account;
 - (b) In introducing a new or improved service or facility for your Account;
 - (c) In complying with any decision by a Court or tribunal;
 - (d) In complying with any change which has been made, or is about to be made in:
 - the law;
 - regulatory requirements; or
 - any relevant code of practice.
 - (e) In complying with any decision, recommendation or guidance by an ombudsman, regulator or similar body.
 - 7.2.2 To reflect any increased costs that we incur in looking after your Account as a result of a fall in the value of money;
 - 7.2.3 To enable us to harmonise the charges which we make to our customers with the charges made by any other financial institution whose business we acquire.
- If we impose a new or increased charge for a reason set out in clause 7.2, we will ensure that the amount of the charge is not greater than is justified by the reason for imposing it.
- 7.3 Each of the reasons listed in clause 7.2 is to be treated as a separate contractual term. If any one or more of these reasons is invalid the validity of the others will not be affected.
 - 7.4 If we impose a new or increased charge under clause 7.2, we will give you not less than 30 days' prior personal notice of the change.
 - 7.5 In addition to these charges referred to in clause 7.2, we may also recover from you any reasonable costs if we do any work, incur any costs, charges, expenses or liabilities,
 - 7.5.1 as a result of your default, or
 - 7.5.2 in responding to any request which you make, or
 - 7.5.3 directly as a result of any act or omission by you.
 - 7.6 Where clause 7.5 applies, you will:
 - 7.6.1 Pay to us the full amount of any costs, charges or expenses which we incur (including an administration fee to cover the cost to us of any work done by our officers, employees and agents) unless you can show that they were unreasonably incurred or are unreasonable in amount; and
 - 7.6.2 Indemnify us against any liabilities reasonably incurred by us as a result of clause 7.5.
 - 7.7 Any sums which are payable by you under this clause which are not paid, or any deposits that were paid into your Account and are subsequently returned unpaid, may be recovered from you by deducting such sum from the balance credited to you in respect of your Account after having given you notice of our intention to do so in writing.
 - 7.8 Notwithstanding the Account cannot be overdrawn, in the event that we deduct a sum in accordance with clause 7.6 and there is an insufficient balance credited to your Account to meet such sum, you accept liability for interest at our then current rate for unauthorised overdrafts in respect of the whole

or any part of such sum that exceeds the balance credited to your Account for the period from deduction until funds are deposited in your Account so the deduction can be made.

8. Closure

- 8.1 We reserve the right to close your Account at our discretion if it is inactive (i.e. no deposits or investments over an 18 month period), or the balance has been below the £1,000 minimum for a period of at least 3 months or is being misused or in the event of a breakdown in the relationship between you and us or if you cease to meet any of the eligibility criteria contained in clause 2.1. If we close your Account we will give you at least 30 days' notice by e-mail, however we reserve the right to close your Account without notice if there are exceptional circumstances, such as suspected fraud.
- 8.2 Closure of the Account must be made by requesting a closing withdrawal when logged onto the secure web-site.
- 8.3 Once we have processed the closure in line with your request, any outstanding balance in your Account together with (an apportionment of) interest from the date of the last interest payment up until the date you close the Account, will be transferred to your Nominated Account. The closing funds will be available in your Nominated Account in line with the timescales for a standard withdrawal.
- 8.4 Once your Account is permanently closed, you will be unable to continue to view your details on the site. It is your responsibility to print out details of any account details (e.g. statements, transaction history) prior to logging off from the secure web-site after closing your account.
- 8.5 Once an Account has been finally closed, it cannot be re-activated or re-opened. A new Account application will have to be made if you wish to start using the eSavings service again.

9. Security

- 9.1 As part of the application process you will be asked to provide responses to 4 "memorable data" questions. You should ensure that your memorable data responses are not known to anyone else and cannot easily be guessed by anyone else. If you already hold an eSavings account with us, the same "memorable data" will apply to the Account.
- 9.2 You will have to enter your user name and password to access the eSavings web-site. It is your responsibility to keep your user name and password secure and to alert us immediately if you suspect that someone knows your user name and / or password; or if you have misplaced any record of your user name and /or password, or if you forget your user name or password. You must also notify us if you become aware of any unauthorised use of your user name and password or any other breach of security regarding the eSavings web-site. We will not be liable for any losses incurred as a result of you failing to treat your user name and password securely, or if you have acted fraudulently or negligently.
- 9.3 You are responsible for any instructions given to us using your user name and password or memorable data responses, whether through the web-site or by telephone, and we are entitled to treat such instructions as genuine, and act upon them, unless we have received from you prior notification of unauthorised use or disclosure of your user name and /or password or memorable data responses.
- 9.4 We advise you not to access your Account from a public computer, e.g. in an internet café.
- 9.5 There is an online facility that gives you the option to change your password when you first log on to the web-site. In addition you can change your password at any time via the 'maintainance' section of the web-site once logged in. In the event that you have lost or forgotten your password you can contact us by telephone and an operator will ask you a series of security questions based on your memorable data. Once your identity has been verified to our satisfaction, you will be issued with a new user name and password, which will be sent to you separately. Until you receive your new user name and password, you can make emergency transactions by telephone, subject to us successfully verifying your identity.

10. Use of the web-site

- 10.1 You will be entitled to access and use the web-site in accordance with the Terms once we have confirmed to you acceptance of your application for the Account. You will not be entitled to amend or alter these Terms at any time.
- 10.2 You are responsible for ensuring that your Equipment meets all relevant technical specifications necessary to use the web-site and is compatible with the web-site. You can view the web-site using Internet Explorer versions 5.0 and Netscape Navigator 6.2 or above. Your equipment will need at least the following minimum specification; any IBM compatible 486DX/66MHz or higher processor, Windows 95, Windows 98, Windows, Windows 2000, Windows XP or Windows NT 4 (service pack 3 or above) operating system. 16Mb RAM for Windows 95 or Windows 98 & 32Mb for Windows ME, Windows 2000, Windows XP or Windows NT 4. mouse, keyboard, modem. It is your responsibility to log off the web-site if you plan to leave your browser unattended, otherwise third parties may gain access to your personal details and Account. The web-site will automatically log you off after 20 minutes of non-usage.
- 10.3 You will be responsible for all Internet service, telephony or other fees and charges incurred by you with any third party in accessing the web-site. You must not attempt to interfere in any way with the proper working of the web-site and in particular you must not attempt to circumvent security, tamper with, hack into, or otherwise disrupt any computer system, server, web-site, router, or any other Internet connected device.
- 10.4 In the event that you encounter any technical problems with the web-site you may contact us on 0845-601-7802*. The availability of the web-site could be restricted depending on the severity of the problem.
- 10.5 You are only permitted to use the web-site for your own personal non-commercial purposes, and you may not in any way make the Account available to any third party.
- 10.6 The web-site may provide links to other web-sites that are not under our control. We shall not be responsible in any way for the content of any such other web-site. We provide such links only as a convenience and the inclusion of any link does not imply any warranty, endorsement or other acceptance of responsibility or liability by us in respect of the content (including but not limited to materials and services) contained in or offered by any such web-site.
- 10.7 We take no responsibility for any third party banner advertisements on the web-site or any frames surrounding the web-site. The presence of any such advertisements on the web-site does not represent any endorsement or other acceptance of responsibility or liability by us for any goods or services advertised or goods or services provided or offered on any web-site to which any such advertisement links.

11. Liability

- 11.1 We use reasonable skill and care in selecting the providers of content and providing secure access to the content and the web-site and in providing the Account. However, because of the inherent nature of the internet and the number of sources from which we may obtain content we do not give any warranties, express or implied, or make any representations as to the:
 - 11.1.1 accuracy,
 - 11.1.2 adequacy,
 - 11.1.3 access or inability to access, or any delay in access,
 - 11.1.4 security of access, and/or
 - 11.1.5 suitability or security of the web-site or use of any content.
- 11.2 We exclude to the fullest extent permitted by law any statutory or implied conditions and any liability (whether or not in contract) for any losses, costs or damages resulting from or relating to the:
 - 11.2.1 accuracy,
 - 11.2.2 adequacy,
 - 11.2.3 access or inability to access, or any delay in access,
 - 11.2.4 security of access, and/or
 - 11.2.5 suitability or security,of use of the web-site or any content except where caused by our willful default or negligence. In no event will we be liable to you for lost profits, indirect or punitive or consequential damages.

12. Retention & Set Off

- 12.1 We may set off all or any of the credit balance on your Account against any indebtedness you may have to us, (whether under a mortgage, loan, guarantee, overdraft on another account or otherwise) which is due for payment or repayment but which has not been paid or repaid as the case may be. Interest will not be paid on any credit balance after it has been used in this way.

13. Joint Accounts

- 13.1 If your Account is held jointly, then these Terms will apply to both of you together and to each of you on your own. We may take action against either or both of you in the event of a breach of the Terms.
- 13.2 You consent to us acting on instructions given by either of you. You should be aware that either one of the joint Account holders will be able to withdraw the entire balance of your Account, close your Account or change the interest payment instructions, without the knowledge or consent of the other joint Account holder. If you do not want a joint Account holder to be able to do this, then you should not open a joint Account.
- 13.3 On proof of death of either joint account holder, the survivor will be the only person recognised by us as having any ownership of, or any interest in, the Account. That person will be entitled, subject to these Terms and our prior approval, to transfer the Account into another name or to withdraw money from it or both.
- 13.4 We can give information about your Account and transactions to either of you. A notice we send to one of you is treated as a notice to both of you.

14. Incapacity or infirmity

- 14.1 If after reasonable enquiry it appears to us that you are incapable of managing your financial affairs through age, infirmity or mental disorder and that no-one has been appointed with lawful authority to look after your financial affairs, we may allow withdrawal of all or part of your Account balance (subject to its terms and conditions) by anyone who reasonably appears to us to have custody or care of you or the management of your financial affairs. The receipt of that person shall be binding on you.

15. Trusts

- 15.1 We need not recognise any trust or charge or other claim of anyone else over an Account, investment or other property unless obliged to do so by law or by order of a competent Court or other authority. Except in cases where we are so obliged, we will not be held responsible for omitting or neglecting to recognise any such trust, charge or claim.
- 15.2 Your rights to the Account may not be assigned and you may not use them as security for a loan.

16. Settlement of Disputes

- 16.1 We have an internal complaint procedure to resolve disputes with customers. Any dispute which cannot be resolved under this procedure may be referred to an ombudsman service or any court with the relevant authority.
- 16.2 Initial Review
If you have a complaint we want to sort this out as quickly as possible. Please email us at enquiries@savings.bradford-bingley.co.uk providing your account details. We will then try our very best to help you. Alternatively you can write to us at Bradford & Bingley plc, PO Box 1086, Newcastle upon Tyne NE99 1SD.
- 16.3 Financial Ombudsman Service
If for whatever reason, you're not happy with our final response you can refer your complaint to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR. Their telephone number is 0845 080 1800 and they will investigate your complaint on your behalf.

17. Notices

- 17.1 Any notice to be given to us under these conditions must be in writing sent to the Company Secretary at our Registered Office: PO Box 88, Croft Road, Crossflatts, Bingley, West Yorkshire BD16 2UA.
- 17.2 Where we send a notice or other document by post, it will be treated as properly served if we post it to you in a prepaid envelope addressed to the address you notified to us. The notice or document will be treated as served 48 hours after it is posted if it is posted by first-class mail and five days if it is posted by second-class mail. Where we send a notice or other document by e-mail, it will be treated as properly served immediately it is sent if we sent it to the e-mail address you have notified to us.
- 17.3 Where we are required to give you personal notification in accordance with these Terms, that notification will normally be by e-mail. If circumstances beyond our control arise, which prevent us giving notice by email, we will provide you with personal notification by alternative means (e.g. post).

18. Governing Law, Jurisdiction and Language

- 18.1 The laws of England and Wales govern the Terms (and any negotiations before opening the Account).
- 18.2 You and we agree that the only courts to have jurisdiction over any dispute relating to your Account or its operation will be the Courts of England and Wales.
- 18.3 The contract and all communications with you about the Account will be in English.
- 18.4 These terms and conditions represent our understanding of law and tax on 22d October 2007 and are valid as at that date.
- 18.5 Other taxes or costs may exist which are not paid through us or applied by us.

19. Unclaimed Balances

- 19.1 We may close the Account and retain any investment if we cannot trace you after reasonable enquiry and either:
 1. the balance credited to the Account is less than £100 and there has been no transaction on the Account for at least three years; or
 2. the balance credited to the Account is £100 or more and there has been no transaction on the Account for at least five years, but this does not affect your right to claim the balance together with interest that would have accrued on it if your Account had remained open.

20. Financial Services Compensation Scheme

- 20.1 Bradford & Bingley plc is a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. In respect of deposits with a UK office, payments under the Scheme are limited to 100% of the first £35,000 of each depositor's claim. Most depositors, including individuals and small firms, are covered. The scheme covers deposits made with the offices of the bank within the European Economic Area and deposits denominated in all currencies are treated alike. Further details of the scheme are available on request.

21. Banking Code

Bradford & Bingley subscribe to the Banking Code.

*Call may be monitored or recorded for training purposes. Calls provided by BT will be charged at up to 4 pence per minute at all times. A call set-up fee of 3 pence per call applies to calls from residential lines. Mobile and other providers' charges may vary.

Bradford & Bingley[®]