

# Business Savings terms and conditions

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Effective 31 August 2017

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## Contents

1.	Definitions and interpretation	1
2.	General	1
3.	Account provider	1
4.	Account opening	1
5.	Cooling-off	2
6.	Multiple authorised users	2
7.	Availability of online service	2
8.	Secure messaging	2
9.	SMS alerts	3
10.	Security of data	3
11.	Paying money into the account(s)	4
12.	Interest rates	4
13.	When interest is paid	5
14.	Tax on interest	5
15.	Fees and charges	5
16.	Withdrawals	5
17.	Non-receipt of payments	5
18.	Unauthorised payments	6
19.	Responsibilities and our liabilities	6
20.	Change of details	6
21.	Non UK based business	6
22.	Data protection	6
23.	Telephone call recording	7
24.	Insolvency and other legal claims	7
25.	Inactive accounts	7
26.	Unclaimed balances	7
27.	Third party interest	7
28.	Changes to terms and conditions	7
29.	Termination	7
30.	Complaints	8
31.	Your regulatory obligations	8
32.	Changes in your business	8
33.	Protecting your account	8
34.	Lien/Set off	8
35.	Law and jurisdiction	8

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## Terms and Conditions

As stated in the application for your account, your agreement for your Business Savings account is comprised of these Terms and Conditions and the product literature (as defined below). In the event of any conflict between the documents the latter will prevail.

### 1. Definitions and interpretation

In these terms and conditions:

“**account**” means your Business Savings account with us;

“**account holder**” means the UK based corporate entity in whose name(s) the account is opened and held by us;

“**authorised user**” means each person authorised by you to instruct us on the account;

“**business day**” means Monday to Friday excluding public and bank holidays in England and Wales;

“**insolvency event**” means that you or any of your directors or shareholders or authorised users are subject to any order or petition for bankruptcy, liquidation or administration or have entered into any arrangement or composition with creditors (or anything analogous to any of the foregoing has happened in any other jurisdiction);

“**nominated bank account**” means the UK Bank or Building Society account in the Company’s name which will be used for payments to be made from and to the account and which you have supplied us with details of from time to time. Where you hold more than one account with us, the same nominated bank account must be used for each account with us;

“**online service**” means the Kent Reliance secure online services accessed by the internet;

“**product literature**” means the leaflet containing specific terms for a particular Business Savings account we supply you with when you open the account, or the equivalent page of information on our website;

“**security details**” means your user identification number, password and secret word and/or other security information as agreed from time to time that are used to access your account;

“**we**”, “**us**”, “**our**”, “**Kent Reliance**” means OneSavings Bank plc trading as KRBS and Kent Reliance Banking Services (see clause 3.1);

“**UK based business**” means a business which is based in the UK, incorporated in the UK and registered in the UK for tax purposes and whose major shareholders and at least one of whose directors are UK resident for tax purposes; and

“**you**”, “**your**” means the account holder.

### 2. General

- 2.1 Your agreement with us for the use of the account consists of the terms and conditions and the product literature as each of these may be varied or supplemented by us in accordance with these terms and conditions.
- 2.2 You can access the account using the current version of most internet browsers and some versions of the Internet Explorer browser.
- 2.3 You can contact Customer Services on 0345 673 1731.

### 3. Account provider

- 3.1 The account provider is OneSavings Bank plc trading as krbs and Kent Reliance Banking Services. Our registered office is Reliance House, Sun Pier, Chatham, Kent, ME4 4ET. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (registered number: 530504) and subscribe to the Financial Ombudsman Service and the Financial Services Compensation Scheme (FSCS).

- 3.2 The FSCS can pay compensation to eligible depositors if a UK Bank/Building Society is unable to meet its financial obligations. Most depositors - including most individuals and businesses - are covered by the scheme. Full details are available on request and will be given to you when you open your account. Further information can be obtained by visiting [www.fscs.org.uk](http://www.fscs.org.uk).
- 3.3 We do not offer payment accounts. Kent Reliance offers payment services only in relation to the transfer of electronic payments between your account and your nominated bank account. Deposits and withdrawals by cash or cheque do not fall within the definition of a payment service and the sections of these terms and conditions that relate to payment services do not apply to cash or cheques, nor do they apply to the setting of interest rates.
- 3.4 We do not offer overdraft facilities on Business Savings accounts and a debit balance will not be permitted.

### 4. Account opening

- 4.1 Business Savings accounts may only be opened by a UK based business satisfying any eligibility criteria specified in the product literature.
- 4.2 The account holder will be the business named on the application for the account. The account holder must be the legal and beneficial owner of any monies held in the account. We do not accept client money, nor do we provide accounts to be held on trust.
- 4.3 The issue and the opening of accounts is subject to our discretion. In declining any application we need not give any reasons for doing so.
- 4.4 All accounts must be opened and operated in pounds sterling (GBP / £). We will tell you in the product literature what the minimum opening balance is.
- 4.5 We will verify any application for our approval purposes and in compliance with our legal obligations as to the prevention of money laundering. This will involve the search of records held by Companies House, credit reference and fraud prevention agencies. Such agencies not only provide company, credit and voters roll information, they can verify your identity, the identity of the business and beneficial owners, officers and authorised users and also record the details of searches including previous applications. If false or inaccurate information is provided and fraud is identified, details will be recorded and passed to fraud prevention agencies. Law enforcement agencies may access and use this information.
- 4.6 Without limiting our discretion under clause 4.3 in any way, if:
  - 4.6.1 we have not been able to satisfy our requirements for customer identification and for prevention of money laundering because we have not received suitable evidence of identity, or
  - 4.6.2 we have not received funds up to the minimum required balance, the application will be declined, the account will not be opened and we will return any monies to you.
- 4.7 In assessing an application (and administering your account and our relationship with you after the account has been opened), we may make enquiries and searches with credit reference agencies (including CallCredit) using your personal information and that of your beneficial owners, officers and authorised users. We may inform such agencies that you have an account with us. We may use credit reference agencies to verify identity.
- 4.8 To prevent or detect fraud, or to assist in verifying identity and satisfying our obligations in that regard, we may make searches of records held by us, by our service providers, appointed representatives and related entities (including Kent Reliance Provident Society Limited), subsidiaries of Kent Reliance or Kent Reliance Provident Society or any subsidiary, holding company or affiliate from time-to-time of any entity named in this clause 4.8.

4.9 We may check and record your details, those of authorised users and those of your directors and major shareholders with fraud prevention agencies in order to discharge any obligations we have as to the prevention of money laundering. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. This information may also be used by other entities making financial decisions about you or in connection with any existing accounts for the purposes of detecting and preventing fraud.

4.10 You represent and warrant to us that:

- 4.10.1 you have full power and capacity to open your account and to bind yourselves to these terms and conditions and have obtained all authorisations necessary to do so;
- 4.10.2 any monies to be deposited to open the account are not derived from or connected with any illegal activity;
- 4.10.3 no Insolvency Event has occurred and is continuing; and
- 4.10.4 these representations and warranties are made by you on application to open the account and are repeated on each day the account is open.

4.11 The account holder, as part of the application, will be required to nominate up to three (3) authorised users, who will be the only persons (subject to these terms and conditions) with authority to instruct us or transact on the account. Removal and appointment of replacement authorised users may be notified to us (so there is no more than three (3) at any given time but always at least one authorised user who is also a director of the company) by your giving us notice in accordance with such process as we inform you we require for this purpose. Where the account holder has more than one account with us the same authorised users must be in place on each account.

4.12 Each authorised user, both individually and jointly, is also bound by these terms and conditions as well as you and is also fully responsible with you for all instructions given and for any money which may become due to us under these terms and conditions.

4.13 Under Common Reporting Standard Legislation, subsequently brought into UK law by the Multilateral Competent Authority Agreement we are required to identify if an authorised user is tax resident in any of the Common Reporting Standard participating member states.

4.14 Where we have identified that an authorised user, or we have been unable to obtain a valid self-certification that an authorised user is not a tax resident of these jurisdictions, we are legally obliged to provide certain financial information about your account(s) to HMRC, who may in turn forward the information to other tax authorities.

## 5. Cooling-off

After applying to open a new account, you will have a period of time to reconsider as identified in the product literature. If you cancel your decision within this cooling-off period, your full initial deposit will be returned without interest unless the product literature states otherwise.

## 6. Multiple authorised users

6.1 All authorised users must be resident in the United Kingdom and must be officers or employees of the account holder. All information regarding the account may be sent by us to the account holder's registered correspondence address (or if applicable the main business address notified to us in the application form or as notified to us from time to time in accordance with such procedure as we require) and this will be deemed to give notice to all.

6.2 Liability to Kent Reliance is joint and several, meaning that each account holder and any authorised user is responsible for all the obligations of the account.

6.3 We may act on the instructions given by any one authorised user unless any one or more of them has advised us by secure message or otherwise in writing not to do so. If we become aware of a dispute between authorised users, we may choose only to accept instructions from all authorised users. If we receive conflicting instructions from more than one authorised user we reserve the right to refuse to act on them until we receive clarification from all authorised users.

## 7. Availability of online service

7.1 Whilst we will make reasonable efforts to provide an undisturbed online service, we will not be liable for any failure to provide the online service in part or full, for any cause that is beyond our reasonable control. This includes:

- 7.1.1 any suspension of the online service with any reasonably necessary maintenance and/or upgrade of the online service; or
- 7.1.2 the systems of any third party used to provide the online service; or
- 7.1.3 any suspension or reduction in functionality in relation to the online service that has been caused, in whole or in part, by the actions of any third party.

7.2 Where possible we will do our best to notify you of any planned maintenance and upgrades to our systems.

7.3 Whenever we are unable to offer a full transactional online service, we will use reasonable efforts to provide read-only access to your account and where this is not possible we will process your request by telephone or written request.

7.4 Use of the online service is intended for customers based in the United Kingdom so you may not be able to access your account when attempting to use the online service outside of the United Kingdom.

7.5 We reserve the right at any time to withdraw any or all of the online services entirely where, in our reasonable opinion, it is not commercially viable to continue with some or all of the online services either for a temporary period or permanently. Where possible we will give you reasonable notice. Where the online service ceases, your account will be converted into an offline version of the savings product you hold and we will advise you how you can access your account.

## 8. Secure messaging

8.1 You (and for these purposes this includes all authorised users) may send us and we may send secured messages via your account through the 'Message' function.

8.2 If we are sent a secure message we will aim to respond within three (3) business days.

8.3 We must not be sent messages using the account secure message function:

- 8.3.1 which require immediate attention (in this case please contact us by telephone);
- 8.3.2 on behalf of any other company or in relation to our dealing with any other company;
- 8.3.3 in relation to any other products or services that can be accessed via the online service that you or an authorised user hold with any group company or with third party companies; or
- 8.3.4 which are offensive, frivolous or otherwise inappropriate.

- 8.4 We may send messages concerning any product or services which you or an authorised user have with us, including the account, or any other service related matters. You and authorised users should check messages regularly every time you or they log-in to the account as messages may contain important information.

## 9. SMS alerts

- 9.1 We may send SMS alerts regarding the account by mobile phone if you or an authorised user registers a mobile phone number with us either:
- 9.1.1 when applying for account or to be an authorised user;
  - 9.1.2 sending us a secure message via the account; or
  - 9.1.3 contacting us by telephone.
- 9.2 It is your responsibility and that of each authorised user to ensure that mobile numbers we hold are correct and up-to-date in order to receive SMS alerts.
- 9.3 There may be a delay between registering for SMS alerts and the service becoming active.
- 9.4 We will not charge for SMS alerts but the network provider may charge for some services (e.g. receiving text messages when outside the United Kingdom). Please contact the mobile phone network provider for details.
- 9.5 SMS alerts will only be sent in the following circumstances:
- 9.5.1 to send a temporary password;
  - 9.5.2 to notify any withdrawals from the account;
  - 9.5.3 to notify of any deposits into the account, including ones made from other than the nominated bank account in breach of these terms and conditions;
  - 9.5.4 to advise of changes in authorised users; or
  - 9.5.5 to advise of any other changes to the account.
- 9.6 SMS alerts are sent once and cannot be resent or replied to.
- 9.7 Subject to clause 9.11, SMS alerts in relation to temporary passwords will be sent immediately on request. All other types of SMS alerts will not be sent outside the hours of 09:00 and 18:00 Monday to Friday, excluding public and bank holidays.
- 9.8 SMS alert support will be available by calling us, Monday to Thursday 08:00 to 19:00 and Friday 08:00 to 18:00. SMS alert support will not be available on weekends or public holidays and bank holidays. Alternatively, and subject to clause 7 (**Availability of online service**), you can send us a secure message and we will use reasonable efforts to reply within three (3) business days.
- 9.9 SMS alerts are designed for use in the United Kingdom. If you or an authorised user takes a mobile outside the United Kingdom without suspending SMS alerts, we and the network operator are authorised to transmit such information and store information in countries or territories as are necessary to send SMS alerts to the mobile phone. You and the authorised users will be responsible for any charges incurred as a result of receiving SMS alerts whilst outside the United Kingdom.
- 9.10 It is a good idea to check whether you or an authorised user are allowed to receive financial information or encrypted information through a mobile phone while outside of the United Kingdom as it may be unlawful to receive SMS alerts in some countries. If in doubt, suspend SMS alerts while outside the United Kingdom. You and the authorised users will be liable if there is a breach of any foreign laws and for any loss caused to us as a result.
- 9.11 SMS alerts may be temporarily unavailable due to maintenance from time to time. Wherever possible we will try to let you and authorised users know in advance, however this may not always be possible. There may be delays in transmission during peak usage.

- 9.12 We are not liable for any failure or delays in transmission or any aspect of the SMS alert service caused by reasons outside our control. Some examples of this, but not an exhaustive list, are:

- 9.12.1 the mobile phone is switched off;
- 9.12.2 the mobile phone is out of range or roaming;
- 9.12.3 the mobile phone has been lost or stolen;
- 9.12.4 the mobile phone number has been changed without informing us;
- 9.12.5 any failure and/or delay concerning the mobile phone operator's network; or
- 9.12.6 any illegal act of a third party acting which compromises the security of the mobile phone operator's network or your mobile phone.

- 9.13 All information we give and all communications via SMS alerts will be provided in the English language.

- 9.14 SMS alerts are accurate when they are created by the system. The funds available in the account may change before and/or after receipt of a SMS alert.

- 9.15 You and each authorised user are responsible for the security of your and their mobile phones and must take all reasonable precautions to prevent anyone accessing confidential information. It must be reported to us immediately should you or an authorised user:

- 9.15.1 lose a mobile phone; or
- 9.15.2 think that a mobile phone's security has been compromised.

we will not be liable for any disclosure of confidential information where these have not complied with.

- 9.16 If you or an authorised user change mobile or provide it to another person to provide repairs, it is your responsibility and that of the authorised user to ensure that all SMS alerts (and any other security details) have been properly deleted and removed from the device and to ask us to suspend SMS alert services if the mobile phone is being repaired. Think carefully before linking other devices (such as tablet computers, laptops and other computers) to a mobile phone which allows receipt of SMS alerts on those devices, as you and the authorised users are also responsible for the security of those devices and taking reasonable precautions to prevent anyone accessing confidential information on those devices which is shared with another person.

- 9.17 To make administrative changes to SMS alerts send us a secured message or call us.

- 9.18 If you or an authorised user contact us to change the mobile number registered with us, for security reasons, before we make any changes, we will ask you or the authorised user to identify yourself/themselves using our usual checks, in addition to asking to confirm the last four digits of the nominated bank account.

- 9.19 SMS alerts for you and/or an authorised user can be cancelled at any time by deregistering by sending us a secure message through online services or by calling us.

- 9.20 We may cancel SMS alerts immediately:

- 9.20.1 if you no longer have an account with us; or
- 9.20.2 on 60 days' notice if we withdraw our SMS alert service; or
- 9.20.3 by notice if you or an authorised user commit a material breach of these terms.

## 10. Security of data

- 10.1 You and each authorised user must take all reasonable precautions to keep safe and to prevent fraudulent use of the security details. Notwithstanding the requirements of clause 22 (**Data Protection**) you and each authorised user must not disclose your security details to any other person or record security details in any way that may result in them becoming known to any other person.

- 10.2 Please note that after your application has been accepted for the account we will never contact you or any authorised user, or ask anyone to do so on our behalf, requesting the disclosure of security details in full (this includes the police and other authorities). If you or any authorised user receive any such request from anyone (even if they are using our name and logo and appear to be genuine) then it is likely to be fraudulent and you or any authorised user must not supply your security details to them under any circumstances but should report any such requests to us immediately by contacting us.
- 10.3 Be wary of emails or telephone calls asking for any security details and treat emails claiming to be from us with caution.
- 10.4 Always access our online service by typing the address into the web browser. We would never send an email with a link to a page which asks anyone to enter your account log-in details.
- 10.5 Be wary about recording any security details on software which retains it automatically (for example, any computer screen that prompts you to 'save password' or the 'save password' feature in your internet browser).
- 10.6 Where a transaction on your account is confirmed by use of security details but you subsequently prove that it was not authorised by you or an authorised user, you will not be liable for that transaction provided you and each authorised user have kept all security details secret, have acted with reasonable care (including logging out from the online service once the session is completed) in accordance with these terms and have not acted fraudulently.
- 10.7 If you or an authorised user suspects that someone knows any security details so that you or the authorised user suspects your account may be at risk, we must be contacted immediately. If you or the authorised user fail to do so, you and each authorised user will be liable for any unauthorised transaction on your account which have been confirmed by the use of the security details.
- 10.8 We would never contact you or any authorised user to:
- 10.8.1 ask for any secret word or password in full over the phone or via email, including keying the secret word into a phone's keypad;
- 10.8.2 ask to send personal or banking information via text;
- 10.8.3 ask to carry out a test transaction online unless this is in agreement with you and the authorised user and is processed only by you or the authorised user through the secure online portal.
- 10.9 We would never ask you or any authorised user to send personal or banking information via email. In exceptional circumstances only you and any authorised user may instruct us to accept personal or banking information via email, however, we are not obliged to accept such instruction and you and each authorised user accepts the whole risk in sending such information via email and acknowledge that we will have no liability in relation to accepting such instructions or for the loss of such information which is sent via email.
- 10.10 You and each authorised user will be responsible for all instructions received by us between the times you or any authorised user logs-in with security details until you or they log-out from the online service. Please note that this includes (but is not limited to all of the following):
- 10.10.1 any input errors;
- 10.10.2 instructions sent by someone other than an authorised user; or
- 10.10.3 leaving the device being used to access the online service unattended while still logged into your account.

## 11. Paying money into the account(s)

- 11.1 We will tell you how to make any opening deposit as part of your application to open the account in the product literature or in your application form. The remainder of this clause 11 relates to subsequent deposits.
- 11.2 Unless the product literature permits otherwise, deposits may only be made by electronic payment of bank transfers from your nominated bank account. If deposits are not sent from your nominated bank account we will return the funds to the originating UK Bank/Building Society.
- 11.3 We will tell you when you have opened the account the details you need in order to make deposits into the account by electronic payments. You will not receive an automatic acknowledgement of electronic payments paid to your account.
- 11.4 Electronic payments into your account from the nominated bank account before 12.00pm on a business day will be made available to you on the day of receipt. Electronic payments into your account from the nominated bank account received on a non-business day, or after 12.00pm on a business day, will be treated as received on the next business day.
- 11.5 Cheque payments will only be accepted (i) if the product literature expressly states this or (ii) at our discretion. You must allow six (6) clear business days for clearance on all cheques paid in, before withdrawal can be made against them. We may refuse to accept postdated cheques and are not responsible for the early clearing of such cheques. Cheques can only be accepted if issued from your nominated bank account and are made payable to the account holder with the account number on the reverse.

## 12. Interest rates

- 12.1 Interest rates may vary from time to time in accordance with either the product literature or clause 12.2 and are set out in our interest rate sheet available on our website [www.kentreliaance.co.uk/interest-rates](http://www.kentreliaance.co.uk/interest-rates) or by calling us. Interest rates described as 'fixed' will not vary for the specified term.
- 12.2 We can increase interest rates for any reason. We can reduce interest rates (other than during a fixed rate period or if the account is expressly stated in the product literature to be linked to a reference rate such as Bank of England Base Rate) to reflect one or more of the following reasons:
- 12.2.1 changes in our funding costs;
- 12.2.2 changes in market interest rates generally;
- 12.2.3 changes in our other costs;
- 12.2.4 changes in law or regulatory requirements or guidance or the decisions of the Financial Ombudsman Service;
- 12.2.5 to manage volumes and types of deposits we hold acting as a responsible and prudent financial institution;
- 12.2.6 to preserve our financial stability.
- 12.3 Subject to the remainder of this clause 12, we will notify interest rate changes either by advertising in at least two national newspapers and on our website or personally.
- 12.4 If we increase interest rates or reduce interest rates on an account which does not fall within clause 12.5 or clause 12.6 we may make the change without advance notification but may give the notice under clause 12.3 as soon as reasonably possible after the change.
- 12.5 If your account balance is £100 or over, when we make a rate reduction we will personally notify you of the change at least 14 days in advance of the change taking effect. You will have 30 days from the date the reduction takes effect to close your account without loss of interest or charge notwithstanding any notice period. This clause 12.5 does not apply if your account falls under clause 12.6.

- 12.6 Where the product literature states the rate on your account is linked to a reference rate the interest rate will change the first business day of the month after the reference rate changes and you will not be notified of this change.
- 12.7 Where we refer to personal notification, this will be in writing, by letter, email, secure message, text or in any other way which is sent to you individually.

### 13. When interest is paid

- 13.1 Unless the product literature specifies otherwise, interest is added to the account (or paid to your nominated bank account as you elect in the application form) annually on 5 April (or the next business day if this is not a business day). For accounts with monthly interest, interest is added (or paid to your nominated bank account as you elect in the application form) on the last business day of each month.
- 13.2 Interest is calculated on the balance held in the account from the date a deposit is treated as received until the day before withdrawal/closure or transfer.
- 13.3 For new accounts, interest will be paid from the date the initial deposit is treated as received.
- 13.4 For accounts with monthly interest, pro rata amounts may be paid in the first month the account is opened and the payment of the first part-month's interest may be delayed to the following month if the account is opened after the 24th of the month.
- 13.5 In the last month of an account's term, the pro rata amount will be added to the account on maturity or closure.

### 14. Tax on interest

- 14.1 Interest will be paid gross.
- 14.2 Please note that your tax affairs are your own responsibility.
- 14.3 Every year we are required to supply to HMRC details of interest paid or credited to customers.

### 15. Fees and charges

- 15.1 We may maintain a tariff of charges applied for various services on the account from time to time. At present there are:
- 15.1.1 CHAPS transfer – £10.
- 15.1.2 Duplicate or interim statement – £10 (annual statements can be downloaded online at no charge).
- 15.2 We may vary fees and charges or introduce new ones to reflect, in a proportionate manner, changes in services we provide, changes in our costs, changes in legal or regulatory requirements (including those of an Ombudsman or Courts) or changes in account usage.
- 15.3 If we increase or add a charge, we will notify you personally at least 30 days before the change is effective. If the change relates to charges involving paying money into or withdrawing money from your account by bank transfer or CHAPS we will notify you personally at least two (2) months in advance.
- 15.4 To the extent we do not recover our costs by means of one of our fees and charges, you will reimburse us on demand any costs we reasonably incur as a result of (i) providing non-standard services to you in connection with the account and/or (ii) your breach of the agreement for your account.
- 15.5 You agree that we may deduct any fees or charges or other amounts payable under this clause 15 from your account as set out in clause 34 (**Lien/Set off**).

### 16. Withdrawals

- 16.1 All withdrawals from your account must be requested in accordance with the procedure we notify you of from time to time and must be transferred to your nominated bank account.
- 16.2 To change your nominated bank account you must inform us in writing in accordance with the procedure we notify you of from time to time and specify the name, sort code and account number of your new UK Bank/Building Society account (which must be held in the account holder's name).
- 16.3 If you opt to change your nominated bank account, please send us an original UK Bank or Building Society account statement no more than three (3) months old showing the account details. Until such time the update takes effect withdrawals made from your account will still be credited to your existing nominated bank account.
- 16.4 Withdrawals from your account to your nominated bank account will be processed in accordance with timescales which can be found at [kentreliance.co.uk/withdrawals](http://kentreliance.co.uk/withdrawals). Alternatively, you can ask for a paper copy of the timeline (we may change this timescale a manner favourable to you at any time):
- 16.4.1 by calling us; or
- 16.4.2 by writing to us at Kent Reliance, PO Box 601, Chatham, ME4 9DX.
- 16.5 We cannot be held responsible for delays in making payments arising from incorrect or incomplete payment instructions (e.g. if your nominated bank account details are incorrect or out of date) or for other matters outside our control.
- 16.6 You may withdraw your consent at any time up until the point we carry out your authorised payment instructions by notifying us by phone after you submit your instruction in accordance with the procedures for doing this which we have notified to you. We will not be able to cancel a payment that we have already actioned.
- 16.7 Please note that we will not allow any direct debits or standing orders from your account.
- 16.8 As well as our other rights to vary these terms and conditions, we can limit at any time without notice the amount which may be withdrawn in respect of any account, if we reasonably consider it necessary in order to protect our financial stability.

### 17. Non-receipt of payments

- 17.1 If your payment does not reach your nominated bank account, you will be protected so long as the details we were given for making the payment were correct. If you tell us that the payment has not been received, we will investigate to see whether the payment reached your nominated bank account. If it did, it will be the recipient UK Bank/Building Society's responsibility to correct any mistake.
- 17.2 If the payment did not reach your nominated bank account and we were not given the wrong account details we will refund to you the amount of the payment and restore your account to the position it would have been in (for example, by paying any interest you would have earned and refunding any interest or charges that you have paid as a result) except where HMRC regulations do not allow us to do so.
- 17.3 If we were given the wrong account details for payment, we will try to recover the funds for you if you ask us to, but we may charge you for doing so. We are not liable to compensate you if we are unable to recover the funds in these circumstances.

## 18. Unauthorised payments

- 18.1 You and each authorised user must take reasonable precautions to protect any account documents and any information or passwords we supply as might be provided from time to time. If you, or an authorised user, lose your account documents, they are stolen, or you or any authorised user believe any password or similar has been compromised, we must be contacted at the earliest opportunity.
- 18.2 If you or an authorised user become aware of any unauthorised payment contact us immediately by calling us or via the online service in such manner as we have informed you that we should be contacted in these circumstances. We will generally investigate the payment and, if the payment was not authorised by you, we will refund it and return your account to the position it would have been in on the same day, or the beginning of the next business day (for example, by paying any interest you would have earned and refunding any interest or charges that you have paid as a result).
- 18.3 You will however be liable for all payments made from your account(s) if you (any authorised user) have acted fraudulently or negligently.
- 18.4 You may be liable up to a maximum of £50 for any losses incurred in respect of unauthorised payments on your account.

## 19. Responsibilities and our liabilities

- 19.1 You will be responsible for all losses you may incur on your account if you or any authorised user acts fraudulently in the use of the online service.
- 19.2 You will be responsible for all losses on the account if you or any authorised user intentionally or negligently fail to use the online service in accordance with these terms (including keeping security details safe and notifying us as required in accordance with clause 10.7) but you will not be responsible for any losses you incur after we have been notified by you or an authorised user of the loss or theft, or suspected use by an unauthorised user, of security details in accordance with clause 10.7.
- 19.3 We will take reasonable care to ensure that any information provided by us via the online service is an accurate reflection of the information contained on our computer systems or where the information is provided by a third party, accurately reflects the information we receive from that third party. Where the information provided via the online service is beyond our reasonable control (for example it is provided by a third party) we cannot guarantee that it is accurate or error free. We may also explain that some information is provided subject to certain restrictions or on a specific basis (for example, it is only accurate up to a certain date). If we do this and you or any authorised users rely on the information, this will be so subject to those restrictions on the basis on which the information is provided.
- 19.4 We will not be responsible for any loss or damage to data, software, hardware, telecommunications or other equipment caused by use of the online service unless such loss or damage is directly and solely caused by our negligence or deliberate fault.
- 19.5 Unless specifically agreed otherwise, we will have no liability for:
- 19.5.1 any equipment, software or associated user documentation which any person other than us produces at any time for use, or which can be used, in connection with the online service; and
- 19.5.2 any services through which any person accesses the online service or which are accessed through the online service which are not controlled by us.

- 19.6 We shall not be responsible if we fail to comply with any of these terms or you or any authorised user suffers any loss:
- 19.6.1 due to circumstances beyond our reasonable control, the consequences of which would have been unavoidable despite efforts to the contrary; or
- 19.6.2 where this is due to our obligations under applicable law.
- 19.7 If we fail to comply with these terms, we are responsible for loss or damage suffered that is a foreseeable result of our breach of these terms or our negligence, but we are not responsible for any loss or damage that is not reasonably foreseeable. Loss or damage is foreseeable if it was an obvious consequence of our breach.
- 19.8 We have no liability for any loss of profits, loss of business, business interruption or loss of business opportunity.
- 19.9 We do not in any way exclude or limit our liability for:
- 19.9.1 death or personal injury caused by our negligence;
- 19.9.2 fraud or fraudulent misrepresentation; or
- 19.9.3 for any matter which it is not permitted by law to limit or exclude, or attempt to limit or exclude, our liability.

## 20. Change of details

- 20.1 It is your responsibility and that of each authorised user to notify us in writing via secure message or by telephone of any change in registered business name, trading name, address, change of tax residency, telephone number(s) or email address. We will correspond using secure message or the email, registered or trading address details provided to us, unless correspondence is returned to us as undeliverable.
- 20.2 We will give you and each authorised user details when you open your account or they become an authorised user and from time to time of how to advise us of any changes.

## 21. Non UK based business

If you no longer constitute a UK based business, you may no longer continue to operate or open a new account with us. You may not add further funds to any savings accounts held with Kent Reliance once you cease to be resident or ordinarily resident in the United Kingdom for tax purposes. In addition, we can close your account as described in clause 29 (**Termination**).

## 22. Data protection

- 22.1 The personal information which you (or any authorised user or other person such as one of your beneficial owners or officers) provide to us or which we obtain through our dealings in connection with the account will be held by us on our computers and in other records, even if your application does not proceed to completion.
- 22.2 We may use this personal information to help us provide the product(s) and service(s) you are applying for and administer your account.
- 22.3 We will also use this information to:
- 22.3.1 update or enhance our account holder records, deal with enquiries and requests, and for account administration;
- 22.3.2 create and maintain an account holder profile;
- 22.3.3 improve the quality of our products and services;
- 22.3.4 help us develop products and services that may be of interest in the future; and
- 22.3.5 carry out detailed statistical and business analysis.



- 22.4 We may also pass on this information:
- 22.4.1 to credit reference, law enforcement and fraud prevention agencies for the purpose of preventing or detecting fraud or where otherwise required by law;
  - 22.4.2 to other appropriate organisations, including regulatory authorities and any other person/corporate body having a legal right to the information;
  - 22.4.3 to successors in title to our business, our service providers, and members of the same group of companies as us referred to in clause 4.8 in order to provide the products and services you need;
  - 22.4.4 to anyone to whom we transfer, or may transfer, our rights and duties under our agreement in respect of the account; where we transfer personal information outside the European Economic Area, we will endeavour to protect this personal information in accordance with strict data protection standards;
  - 22.4.5 to any other organisation if the law allows us to do so; and
  - 22.4.6 to our professional advisers, auditors, and any individual or organisation that we contract to provide goods or services to us.

## 23. Telephone call recording

- 23.1 Calls with us may be monitored and/or recorded for compliance, legal, customer service and training purposes.
- 23.2 Calls may be handled by our overseas call centre.

## 24. Insolvency and other legal claims

- 24.1 If an insolvency event occurs we may decline to act on any instructions from you or any authorised user or any other person until we are given sufficient evidence that such instruction is in accordance with the relevant insolvency procedure. We may also accept instructions from a person properly appointed and authorised to give such instructions under the relevant insolvency procedure, or as we are directed by the courts.
- 24.2 If any authorised user dies or, as a result of any mental illness or incapacity, becomes incapable of managing the account and/or giving us instructions, we may require such evidence of authority from a suitable authorised person (such as an executor or attorney) as we consider appropriate before we act on such person's instructions.

## 25. Inactive accounts

- 25.1 Where post is returned to us, or there have been no authorised user-initiated transactions on an account for a period of six years or more and we have not heard from the account holder (you) during this time, we may flag the account as inactive. To reactivate your account, we will need to establish proof of identity and address. Flagging your account as inactive does not affect your ownership of funds.
- 25.2 If you believe you have a lost, inactive or dormant account we will tell you how we can help you trace it.

## 26. Unclaimed balances

If (a) for a period of 15 years there have been no customer-initiated transactions on your account with us, (b) the amount standing to the credit of such account is less than £10, and (c) you cannot be traced after reasonable enquiry, we may close your account in which case any funds which it contains will be forfeited to us. However, if you prove your ownership of the account we may re-open it and re-credit the funds.

## 27. Third party interest

We will only recognise the account holder as the owner of an account. We will not recognise any trust or claim to the account by any other company or person unless the law requires us to do so.

## 28. Changes to terms and conditions

28.1 In addition to our right to vary interest rates (clause 12), charges (clause 15) and timescales for certain types of withdrawals (clause 16.4), we may change these terms and conditions and any special condition(s) applying to particular accounts in the product literature to reflect:

- 28.1.1 improvements to or changes in services we provide (for example by increased or reduced channels of communication with us, such as increased or reduced online services);
- 28.1.2 changes in our systems or technology or those of our assignees/transferees;
- 28.1.3 changes in legal or regulatory requirements (including those of courts or Ombudsmen);
- 28.1.4 changes to correct errors or omissions;
- 28.1.5 changes required in the interests of our financial stability; or
- 28.1.6 any other valid reason, where we reasonably believe a charge is appropriate,

any change to the terms and conditions to your disadvantage will apply only after we have given you at least 30 days' personal notice before the change takes effect and you may close or switch your account without charge within 60 days from notification. All other changes will be notified via our website [kentrelance.co.uk](http://kentrelance.co.uk).

- 28.2 We will notify you two (2) months in advance of any changes in fees for payment services (clause 15) or any changes relating to payment services into and out of your account (clauses 11 and 16) which apply to electronic payments, but which do not apply to cash, cheques or the setting of interest rates. This also includes any changes made to non-receipt of payments (clause 17) or unauthorised payments (clause 18).
- 28.3 Where we effect personal notice of a change we can do this by letter, email, secure message, text or in any other way which is sent to you individually.
- 28.4 When we notify you of the change we will tell you how to decline it and the consequences of doing so. You will be treated as accepting any change(s) we make unless you tell us that you want to terminate your agreement with us and not accept the change(s) during the relevant notice period.

## 29. Termination

- 29.1 You may terminate the agreement relating to an account at any time by notifying us by secure message or in writing at our Head Office address subject to anything to the contrary in the product literature.
- 29.2 We may terminate the agreement relating to an account at any time by notifying you by secure message or in writing at your registered address at least seven (7) days in advance. Where there are exceptional circumstances (for example persistent or material breach of the agreement on your account, you ceasing to be a UK based business, fraud, threatening or abusive behaviour by representatives of the account holder towards our staff) this minimum notice period will not apply.

## 30. Complaints

- 30.1 We aim to resolve all complaints by close of business on the third business day after the complaint is received.
- 30.2 If this is not possible, we will let you know that we have received your complaint and are investigating it.
- 30.3 If you are not satisfied with the outcome of your complaint when following our internal complaints procedure, you may refer your complaint to the Financial Ombudsman Service depending on the size of your business. This applies if you are an eligible complainant as defined by PRA/FCA handbook.
- 30.4 Information about our complaints procedure and the Financial Ombudsman Service can be obtained in our leaflet "How we'll put things right", available on our website.

## 31. Your regulatory obligations

It is your responsibility to comply in full with any legal or regulatory requirements including those of any professional or trade body that you are a member of or subject to which apply to how you operate your account or any money that you deposit into the account.

## 32. Changes in your business

You will notify us promptly of all material changes to the legal or beneficial ownership of the business and will promptly provide us with such other information about the business as we reasonably require from time to time. In particular, and without limiting this, you will promptly inform us if as a result of any change in the size of your business your categorisation as a "large" business customer or otherwise changes for the purposes of the rules of the Financial Service Compensation Scheme. The latest criteria for this can be found at [www.kentreliaance.co.uk/downloads](http://www.kentreliaance.co.uk/downloads).

## 33. Protecting your account

- 33.1 You should notify us if you find any delay, failure or error in your account, especially in the sending or receiving of instructions. It is in your interest to notify us as soon as possible in these circumstances.
- 33.2 You must contact us immediately if you suspect any fraudulent activity has taken place on your account.
- 33.3 If you believe that someone has fraudulently used your account, we may ask you to report the matter to the police and obtain a crime reference number. You agree that we may give the police or other financial crime agencies any information they need during an investigation to assist them in establishing whether someone else is using or has used your account details (where applicable to the operation of your account).
- 33.4 In the following circumstances, we may suspend the service available to you if we are ordered to do so by an appropriate legal or regulatory body or court, or if we have reasonable grounds to believe that:
  - 33.4.1 you are not adhering to these terms and conditions in a material manner; or
  - 33.4.2 you have acted fraudulently or negligently; or
  - 33.4.3 someone else is trying to access or use your account; or
  - 33.4.4 the relationship between us has broken down as a result of your conduct, for example you (including any of your authorised users, directors, major shareholders, agents or employees) have acted with abusive or threatening behaviour towards our staff; or

- 33.4.5 there is a dispute about the ownership or entitlement to the money in the account that we reasonably believe to be genuine.

If we do this, we will tell you as soon as possible by contacting you, unless we are prevented from doing so by law.

- 33.5 If we suspend the service available to you, we will resume that service at the earliest opportunity after the circumstances that led to the suspension of the service have been resolved.

## 34. Lien/Set off

We may use any funds deposited with us to repay or reduce any due debt which the account holder may have with us (subject to any borrowing terms you agree with us) in the business name, as guarantor or in any other way. We may do this without giving prior notice, but the account holder will be notified immediately after we have done this.

## 35. Law and jurisdiction

- 35.1 These terms and conditions shall be governed and construed in accordance with English law and you and we agree to the exclusive jurisdiction of the courts of England and Wales. All communications in connection with your account will be in English.
- 35.2 These do not affect or exclude any terms and conditions implied in law unless set out expressly in these terms and conditions.

For customer service and training purposes, calls with Kent Reliance may be monitored and/or recorded.