

# Savings general terms and conditions

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Correct as at 31 August 2017

**The agreement for your account is comprised of these Terms and Conditions and the document containing specific terms for the particular account type which we supply you with when you open the account, or the equivalent page on our website (each referred to in these Terms and Conditions as the “product literature”). In the event of any conflict between them the product literature will prevail over the Terms and Conditions. Please see also clause 5.2 for online accounts.**

## 1. Account provider

- 1.1 The account provider is OneSavings Bank plc trading as krbs and Kent Reliance Banking Services (referred to throughout these terms and conditions as “Kent Reliance”, “we”, “our”, “us”), and 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).
- 1.2 The FSCS can pay compensation to eligible depositors if a 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).
- 1.3 We do not offer payment accounts. Kent Reliance offer payment services only in relation to the transfer of electronic payments into and out of your account, where this facility is allowed within the account specific terms and conditions. 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.
- 1.4 We do not offer overdraft facilities and a debit balance will not be permitted on any account.

## 2. Account opening

- 2.1 Kent Reliance accounts may only be opened by UK residents and those with a BFPO address.
- 2.2 Kent Reliance issue and open accounts and appoint operators on accounts at our absolute discretion and we are not obliged to give any reason for our decisions in this regard.
- 2.3 All accounts must be opened and operated in pounds sterling (GBP / £). We will tell you in the product literature what the minimum and maximum opening balance is.
- 2.4 Before opening an account or becoming an operator on an account, we will verify your identity and address for approval purposes and in compliance with our legal obligations for the prevention of money laundering. For branch-based accounts, you will be advised what documents you need to bring to verify your identity and address. Alternatively, we may verify part of your identity and address electronically. We may also require you to verify your identity under the following circumstances:
  - a. a minimum of six years have passed since the last time we verified your identity; or
  - b. activity on an existing account has occurred that Kent Reliance in our discretion considers potentially suspicious.
- 2.5 In assessing your application (and administering your account and our relationship with you), we may make enquiries and searches with credit reference agencies using your personal information and we may inform such agencies that you have an account with us. We may use credit reference agencies to verify your identity.
- 2.6 For the purpose of an application, if two or more applicants complete an application form, when we conduct a search with any credit reference agency, a financial association may be created between the applicants.

- 2.7 To prevent or detect fraud, or to assist in verifying your identity, we may make searches of records held by Kent Reliance, by our service providers, appointed representatives and related entities (including Kent Reliance Provident Society Limited (the “Provident Society”), subsidiaries of Kent Reliance or the Provident Society, or any subsidiary, holding company or affiliate from time to time of any entity named in this clause 2.8 (the “Kent Reliance Group”).
- 2.8 Kent Reliance may check and record your details with fraud prevention agencies. 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.
- 2.9 Please write to the Head of Compliance at Kent Reliance, PO Box 601, Chatham, ME4 9DX if you want to receive details of the relevant fraud prevention agencies.
- 2.10 Under US Foreign Account Tax Compliance Act (FATCA) legislation, subsequently brought into UK law by Inter Governmental Agreement (IGA) we are required to identify if you are a tax resident in the US, Jersey, Guernsey, Isle of Man or Gibraltar.
- 2.11 Under Common Reporting Standard Legislation, subsequently brought into UK law by the Multilateral Competent Authority Agreement we are required to identify if you are a tax resident in any of the Common Reporting Standard participating member states.
- 2.12 Where we have identified that you are, or we have been unable to obtain a valid self certification that you are 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.

## 3. Accounts opened on behalf of people under the age of 18

- 3.1 For accounts that can be opened for children under the age of 18, children below the age of 7 will need an adult (aged 18 or over) to open and operate the account on their behalf. A maximum of two operators may be appointed in respect of any one account. Should an account have two operators, we will normally send copies of all written communications to both operators, though we will only send cheques, passbooks, original maturity options letters to one of the two operators, at our absolute discretion.
- 3.2 Once the account holder reaches the age of 7, he/she may operate the account in his/her name. To do this, operator(s) must provide their written consent and the account holder's signature to Kent Reliance. At this point, the operator(s) of the account will cease to be associated with the account and the account holder will operate the account in her/his own right.
- 3.3 Once an account holder reaches the age of 18, the operator will no longer be permitted to operate the account and the account holder will be free to operate his/her own account. In order to make his/her first deposit or withdrawal after reaching the age of 18, the account holder may be required to provide Kent Reliance with his/her signature and proof of identity. Kent Reliance shall be entitled to refuse to complete any transaction on the account unless or until the account holder has verified his/her identity in this manner.

- 3.4 Kent Reliance may revoke the right of an operator to operate an account if:
- the operator dies;
  - the operator is convicted of an imprisonable offence;
  - the operator ceases to be normally resident in the United Kingdom; or
  - the operator fails to respond to communications from Kent Reliance for a period longer than four months.
- 3.5 If neither an account holder nor an operator is able to operate the account holder's account for any of the reasons set out in this clause 3, Kent Reliance shall hold any funds in the account on trust for the account holder and shall not permit any deposits or withdrawals on the account until either:
- the account holder reaches the age of 18 and provides proof of signature and identity in accordance with clause 3.3;
  - if the account holder is below the age of 7 a parent, legal guardian, local authority or other person with legal responsibility for the child's welfare becomes an operator of the child's account, having applied to Kent Reliance in writing, with supporting documentation to become the operator of the account (subject to clause 2.2);
  - the account holder reaches the age of 7 and the requirements of clause 3.2 are satisfied.

#### 4. Joint accounts

- 4.1 You may hold an account jointly, unless the product literature for that account does not allow it to be a joint account. In the event that you wish to open an account with up to four (4) account holders, this can be done in branch or by submitting a postal application.
- 4.2 When opening a joint account online the first applicant must be named on the nominated bank account (as defined in clause 5.5) for identity verification purposes.
- 4.3 Further applicants in respect of a joint account may also have a nominated bank account associated with the joint account. Such applicant must be named on the nominated bank account for identity verification purposes.
- 4.4 Under normal circumstances, we will send all information regarding the account to the first named account holder's registered correspondence address (or if applicable the operator's address) except in the case of an actual or potential dispute in which case 4.6 will apply.
- 4.5 Liability to Kent Reliance is joint and several, meaning that each named account holder is responsible for all the obligations of the account.
- 4.6 If you have opted in the application form to operate the account with a single signatory that person may conduct all transactions on the account (and make all withdrawals) without reference to the other account holder(s) but if we subsequently have reason to think that there is a dispute between account holders we may (but will not be obliged to) require the signatures of all account holders for all subsequent transactions and activity, despite any authorisation that has been given previously. In the case of such an actual or potential dispute, we reserve the right at our discretion to send account information and correspondence to both account holders separately.
- 4.7 If you open a joint account online (see clause 5) you need to provide full details for both account holders. By completing the application you are declaring that you have the authority to do so on behalf of both account holders.
- 4.8 On proof of the death of any joint account holder, we will recognise only the survivor(s) as having any ownership of or interest in the account and the survivor(s) shall be entitled to operate the account on the same terms.

#### 5. Accounts opened online

- 5.1 Accounts may be opened and/or operated online where the product literature allows this.
- 5.2 For accounts that are opened and/or operated online, our Online Savings Terms and Conditions will also apply. We will provide these to you when you open the account. The online terms and conditions is a changing document and we may amend the terms without notification. You can find the most updated copy of the online terms and conditions on our website.
- 5.3 Accounts may not be operated or opened online on behalf of another person.
- 5.4 You must be aged 18 or over to open an account online.
- 5.5 You need to hold a UK Bank/Building Society current account in your name and provide us with the sort code and account number for that account. This account will be used as your nominated account to which all withdrawals will be paid.
- 5.6 To open an online account you must have an email address in your own name, which is not shared with anyone else.

#### 6. Cooling off

- 6.1 After applying to open a new account, you will have 14 days, starting on the day your new account is opened, to reconsider any choice you have made. If you cancel your decision within this cooling-off period, your full initial deposit will be returned without interest (unless you have an easy access account in which case interest will be included). If you have paid any cheques into your account, we cannot return these funds until the cheque(s) have cleared – normally six working days after the cheque has cleared.

#### 7. Interest rates

- 7.1 Interest rates may vary from time to time either in accordance with the product literature or clause 7.2 and are set out on our interest rates sheet available on our website [www.kentreliaance.co.uk](http://www.kentreliaance.co.uk), by calling our Head Office on 0345 122 1122 and through our branches. Interest rates described as 'fixed' will not vary for the specified term.
- 7.2 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 the Bank of England Base Rate) to reflect one or more of the following reasons:
- changes in our funding costs or market rates generally;
  - changes in our other costs;
  - changes in law or regulatory requirements or guidance or the decisions of an Ombudsman; or
  - to preserve our financial stability.
- 7.3 Subject to the remainder of this clause 7, we will notify interest rate changes either by advertising in at least two national newspapers and on our website or personally.
- 7.4 If we increase interest rates or reduce interest rates on an account which does not fall within clauses 7.5 or 7.6 we may make the change without advance notification but may give the notice under clause 7.3 as soon as reasonably possible after the change.
- 7.5 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.
- 7.6 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 7.6 does not apply if your account falls under clause 7.7.
- 7.7 Where the product literature states the rate on your account is linked to a reference rate the interest rate will change the first working day of the month after the reference rate changes and you will not be notified of this change.

- 7.8 Where we refer to personal notification, this will either be by post, by email or secure message if you have an online account.

## 8. When interest is paid

- 8.1 Unless the product literature specifies otherwise, interest is added to the account or paid into an account you have elected (when you opened your account) to have interest credited to annually on the first working day after 5 April. For accounts with monthly interest, interest is added to the account or paid in to your elected account on the last working day of each month.
- 8.2 For all account types, interest is calculated on the balance held in the account from the date a deposit is treated as received (see clause 11) until the day before withdrawal/closure or transfer.
- 8.3 To change the account you have elected to have interest credited to you must write to us, telephone our Head Office on 0345 122 1122 or notify us of the change by sending us a secure message using online services.
- 8.4 If you have elected an account for payment of monthly or annual interest other than your account or nominated bank account, those interest payments will continue to be paid into that account unless you instruct us to change your elected account in accordance with clause 8.3.
- 8.5 For new accounts, interest will be paid from the date the initial deposit is received together with the completed and signed application form or from the date your identity is adequately verified, whichever is later.
- 8.6 For accounts with monthly interest, pro rata amounts may be paid in the first month the account is opened and the last month if the account is closed part way through the month. 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.
- 8.7 In the last month of an account's term, the pro rata amount will be added to the account on maturity or closure.

## 9. Personal Savings Allowance

- 9.1 Interest on all savings accounts held with Kent Reliance will be paid tax-free. Income from ISAs is not included because it's already tax-free.
- 9.2 If the interest you earn across all of your savings accounts held with all providers is more than your Personal Savings Allowance, tax may be due and will need to be paid to HMRC. Please contact HMRC directly for any queries in relation to the Personal Savings Allowance.

## 10. Fees and charges

- 10.1 We may maintain a tariff of charges applied for services on the account from time to time. At present these are:
- 10.1.1 CHAPS transfer – £10.
- 10.1.2 Duplicate or interim statement – £10 (statements are provided annually without charge).
- 10.1.3 Replacement passbook – £10.
- 10.2 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.
- 10.3 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 into or withdrawing money from your account by bank transfer or CHAPS we will notify you personally at least 60 days in advance.
- 10.4 To the extent that 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.

- 10.5 You agree that we may deduct any fees or charges or other amounts payable under this clause 10 from your account as set out in clause 25.

## 11. Paying into your account

- 11.1 For accounts opened in a branch you can pay in by cash or cheque over the counter. You can also make a bank transfer from an external bank account. (We will return any payments we receive if such payments are accompanied by incorrect account details.)
- 11.2 For accounts opened by post you can deposit cheques by post or make a bank transfer from an external bank account.
- 11.3 For accounts opened online deposits must (unless we specify otherwise) be made by a UK debit card for initial funding or later by bank transfer from a UK Bank/ Building Society. Payments made by other means may be returned.
- 11.4 You will not receive an automatic acknowledgement of electronic payments paid to your account unless it is your initial deposit on account opening.
- 11.5 Cheques and electronic payments into your account received before 12.00pm on a working day, will be treated as received on the same day. For branch-based accounts, cheques and cash deposits paid into your account on a working day will be treated as received the same day. Cheques and electronic payments into your account received on a non-working day or after 12:00pm on a working day will be treated as received the next working day.
- 11.6 You must allow six clear working days for clearance on all cheques paid in before withdrawal can be made against them. We may refuse to accept post-dated cheques and are not responsible for the early clearing of such cheques.
- 11.7 Cheques can only be accepted if made payable to one or more account holder(s) with the account number on the reverse.
- 11.8 Kent Reliance may refuse to accept cheques from third parties, other than UK-based regulated financial institutions.

## 12. Withdrawals

- 12.1 Withdrawals from your account can be credited to any UK Bank/Building Society current account held in your name. Withdrawals from your online account may only be made to the nominated bank account in your name. Withdrawals can be requested in person (at a branch only), in writing, by telephone or online (subject to how you opened your account). To make a withdrawal request in writing you must provide us with the following details:
- The date of the required transaction;
  - The amount;
  - Your signature(s) to provide your consent for the payment; and
  - Channel specific requirements as listed in the subsequent clauses.
- 12.2 Withdrawals by BACS and Faster Payments will be processed in accordance with timescales which can be found at [www.kentreliance.co.uk/withdrawals](http://www.kentreliance.co.uk/withdrawals). Alternatively, you can ask for a paper copy of the up to date timescales (we may change the timescales in a manner which is favourable to you at any time – other changes to the timescales will be in accordance with clause 28):
- through our branches;
  - by calling Head Office on 0345 122 1122; or
  - by writing to our Head Office at Kent Reliance, PO Box 601, Chatham, ME4 9DX.

- 12.3 You authorise us to accept and act on your instructions and subject to the terms and conditions in your product literature, to debit your account and credit your chosen account as applicable (or nominated bank account) with the amounts involved when the transaction has been authenticated by the use of the security procedure we require you to follow.
- 12.4 To change your nominated account you must write to us or telephone our Head Office on 0345 122 1122. We may ask you to send us an original Bank/Building Society statement for the new nominated account, showing your name and account number, which is dated within the last three months.
- 12.5 If you opt to change your nominated bank account it will take one (1) working day to validate your new nominated bank account electronically and for the update to take effect. However, if electronic validation is not possible, we may ask you to send us an original Bank/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(s) will still be credited to your existing nominated bank account.

#### 12.6 Branch-based accounts

- 12.6.1 Withdrawals can be made at a branch for accounts designated as branch accounts in the product literature.
- 12.6.2 Passbooks, if issued, must be presented when making a withdrawal request at a branch.
- 12.6.3 Cash withdrawals can only be made at branches. Two working days' notice may be required for cash withdrawals in excess of £500, up to a maximum of £2,500. Cash withdrawals will be made at our discretion resulting in the withdrawal being made by another method.
- 12.6.4 Withdrawals in excess of £2,500 must be paid by cheque or electronic transfer.

#### 12.7 Postal and Online accounts

- 12.7.1 For accounts opened by post, withdrawal requests can be sent in writing to our Head Office, sending a secure message or made by calling us on 0345 122 1122.
- 12.7.2 Passbooks, if issued, must be submitted with the withdrawal request made to Head Office.
- 12.7.3 For accounts opened online withdrawals can only be made to your nominated bank account.
- 12.7.4 We may require customers to produce proof of identity before permitting withdrawals and we may contact you by telephone as an additional security measure to confirm your instructions for postal and online accounts.

#### 12.8 General

- 12.8.1 We will only permit any telephone withdrawal from your account where you have validated your identity to our satisfaction by successfully answering the relevant security questions.
- 12.8.2 We cannot be held responsible for delays in making payments where withdrawal instructions contain incorrect or incomplete payment instructions (e.g. if your nominated bank account Bank/Building Society account details are incorrect or out of date), or for other matters outside of our control.
- 12.8.3 A withdrawal request taking the balance below the minimum balance for the account may be treated as a request to close the account.
- 12.8.4 For notice accounts we will make the withdrawal on the working day following the expiry of the notice period starting from the date of receipt of your withdrawal instruction. For example, on a 60 day notice account the withdrawal will be made 60 days after receipt of your instruction.

12.8.5 If you require any changes to your withdrawal request and you hold a notice account, this may result in an extension of the notice period which will be made at our discretion.

12.8.6 If you wish to cancel a withdrawal request on your notice account, we must receive your cancellation instruction via telephone, post or secure message at least two working days before the withdrawal is due to be processed. You may send us a cancellation instruction by writing to our Head Office, by calling 0345 122 1122 or by sending a secure message using our online services.

12.8.7 In addition to our rights to vary the agreement for your account, we may also limit at any time without notice the amount that may be withdrawn in respect of any account should we reasonably consider it necessary to do so in order to protect the interests of our customers as a whole.

### 13. Cheque withdrawals

- 13.1 Cheque withdrawals are only permitted in the circumstances set out in the product literature. Unless otherwise stated in the product literature, we will only stop cheques withdrawn from your account with us in the case of loss or theft. If a cheque is stopped, we can issue a replacement cheque (only if the original cheque is not within the clearance system), but this must be made payable to the same payee as the original.
- 13.2 Cheques withdrawn, unbanked (for up to six months) and subsequently returned for investment will earn interest from the date of re-investment.

### 14. CHAPS withdrawals

- 14.1 CHAPS payment instructions will be carried out on the specified working day providing the request is received by 1.15pm. Payments sent by CHAPS will be received in the destination bank account on the same day it is processed. Instructions received after 1.15pm will be processed the following working day. CHAPS payments currently incur a £10 charge. (Please see clause 10.1.1.)

### 15. Non-receipt of payments

- 15.1 If your payment does not reach the recipient's Bank/Building Society account, you will be protected so long as the details you gave us 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 the recipient's Bank/Building Society. If it did, it will be the recipient's Bank/Building Society's responsibility to correct any mistake.
- 15.2 If the payment did not reach the recipient's Bank/Building Society 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.
- 15.3 If you give us the wrong account details for a 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.

### 16. Unauthorised payments

- 16.1 You must take reasonable precautions to protect your account documents and any password, memorable word or other token as might be provided from time to time. If you lose your account documents, they are stolen, or you believe any password, memorable word or similar has been compromised you must contact us at the earliest opportunity.

16.2 If you become aware of any unauthorised payment you must contact us immediately by calling our Head Office on 0345 122 1122. 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 working day (for example, by paying any interest you would have earned and refunding any interest or charges that you have paid as a result).

16.3 However, you will be liable for:

- all payments made from your account(s) if you have acted fraudulently or negligently;
- all payments on your account(s) that take place until you tell us that your passbook has been lost or your passwords (or similar) have become known to someone else, if the payment was made because you deliberately or carelessly failed to keep your passbook or passwords safe.

16.4 You may be liable up to a maximum of £50 for any losses incurred in respect of unauthorised payments on your account.

## 17. Change of contact details

17.1 It is your responsibility to notify us by post, by secure message or by telephone, of any change in your name, address, telephone number or email. We will correspond with you using the details you have provided, unless the correspondence is returned. For change of name and/or address, we may need verification to confirm the change of details.

17.2 When changing your contact details we will try to verify the changes electronically. If this is not possible we may require another form of identification. A list of the type of documents we may require can be found on our website [www.kentreliance.co.uk/downloads](http://www.kentreliance.co.uk/downloads).

17.3 We will give you details when you open your account of how you should advise us of any changes.

## 18. Overseas residence

18.1 If you cease to be UK resident (except British Forces Post Offices addresses), you may no longer open new accounts with us.

18.2 You may not add further funds to any savings accounts held with us once you cease to be resident in the United Kingdom (except BFPO addresses) for tax purposes.

18.3 If you cease to be a resident in the United Kingdom for tax purposes, and have a maturing fixed term savings account you can move your maturing funds to another savings account offered by us but cannot add to these funds.

## 19. Data protection

19.1 The information which you provide to us or which we obtain through our dealings with you or in connection with your account will be held by us on our computers and in other records, even if your application does not proceed to completion.

19.2 We may use your personal information to help us provide the product(s) and service(s) you are applying for.

19.3 We may also use this information to:

- a. update or enhance our customer records, deal with your enquiries and requests, and for account administration;
- b. create and maintain a customer profile on you;
- c. improve the quality of our products and services;
- d. help us develop products and services that may be of interest to you in the future; and
- e. carry out detailed statistical and business analysis.

19.4 We may also pass on this information:

- a. to credit reference, law enforcement and fraud prevention agencies for the purpose of preventing or detecting fraud or where otherwise required by law;

- b. to other appropriate organisations, including to regulatory authorities and any other person/corporate body having a legal right to the information;
- c. to successors in title to our business, our service providers, and members of the Kent Reliance Group in order to provide the products and services you need;
- d. to anyone to whom we transfer, or may transfer, our rights and duties under our agreement with you; where we transfer your personal information outside the European Economic Area, we will endeavour to protect your personal information in accordance with strict data protection standards;
- e. to any other organisation if the law allows us to do so; and
- f. to our professional advisers, auditors, and any individual or organisation that we contract to provide goods or services to us.

## 20. Telephone call recording

20.1 Calls with Kent Reliance may be monitored and/or recorded for compliance, legal, customer service and training purposes.

20.2 Calls may be handled by our overseas call centre.

## 21. In the event of death

21.1 In the event of your death we will hold the funds in the account on trust and will only release those funds to a person who proves to be entitled to the money on the production of sufficient evidence of their entitlement to access the funds.

21.2 Please note, until we have received either a statutory declaration or probate (as we deem necessary), we will only release funds for funeral expenses (on production of a funeral invoice) and inheritance tax (on production of an HMRC demand).

21.3 Before we release funds from a deceased customer's account, we require the following:

- for balances between £150 and £14,999, a statutory declaration;
- for balances of £15,000 and over, a grant of probate.
- We do not require a statutory declaration for balances less than £150.

21.4 If the beneficiary of the account wishes to keep the account open and transfer the account into his/her name we would require a completed application form, proof of identity and address. This service will be subject to the availability of the relevant product and will be provided at the Our discretion.

21.5 Where there is more than one personal representative of a deceased customer's estate and the personal representatives have informed us in writing of their status and postal addresses, supported by documentary evidence, we will send duplicate correspondence in relation to the account to a maximum of two personal representatives.

## 22. Bankruptcy or other legal claims

22.1 If a claim is made for any of the funds in your account (for example, if someone takes legal action to recover funds they believe belong to them), if we know or believe that there is a dispute involving another party about who owns or controls funds in the account or if a bankruptcy petition (or any equivalent insolvency process, including in Scotland a petition for sequestration) is presented against you, we may:

- suspend your account and refuse to pay out any funds until we are satisfied that the claim is resolved or the bankruptcy petition or equivalent insolvency process has been recalled;
- continue to rely on the current records we hold about you;

- apply for a court order; or
- take any other action we feel is necessary to protect us.

22.2 If we have acted reasonably, we will not be liable to you for taking any of those steps.

## 23. Mental illness

23.1 If you become incapable of managing your finances, we will only allow a person to withdraw funds from your account once we have received written notice (original or certified) from the Court of Protection ordering that the named person should have access to your account.

23.2 A person who appears to us to have the care of, or the management of, your affairs may be required to provide us with acceptable written confirmation that they will reimburse us against all claims in respect of the amount to be withdrawn.

## 24. Set off

24.1 We have the right to retain and set off money, excluding any subsistence balance, in any account you (or any of you) hold with us against any money you (or any of you) may owe to us or any part of the Kent Reliance Group in your sole name or with others whether under a mortgage, loan, guarantee or otherwise which is due for payment but which has not been paid. We will give you notice in writing when we have done this. Interest or bonuses will not be paid on any money after it has been used in this way.

## 25. Inactive accounts

25.1 Where post is returned to us, or there have been no customer-initiated contact on a savings account for a minimum period of six years or more, we may at our discretion flag the account as inactive or gone away, which will prevent any withdrawals or changes to the account being made. To reactivate your account if it has been flagged as inactive, we will aim to electronically verify your details or we will require you to provide to us fresh proof of identity and address. Flagging your account as inactive does not affect your ownership of the funds held within that account.

25.2 Where we have received mail as 'gone away' on more than one occasion all correspondence will be suspended until verification has been completed.

25.3 If you believe you have a lost, inactive or dormant account we will tell you how we will help you trace it. The My Lost Account scheme is available at [www.mylostaccount.org.uk](http://www.mylostaccount.org.uk).

25.4 If your account is flagged as Inactive or 'Gone Away' you will not be able to open or operate an account using our online services.

## 26. Unclaimed balances

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

## 27. Third party interest

27.1 We will only recognise named account holders as the owners of an account. We will not recognise any trust or claim to the account by unnamed persons 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 7), charges (clause 10) and withdrawals (clause 12), we may change these terms and conditions and any conditions 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 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 change 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 [www.kentrelance.co.uk](http://www.kentrelance.co.uk) and notices will be displayed in our branches. Accidental omission to exhibit a notice of the variation at any branch(es) shall not affect the validity of the variation which the notice would have announced.

- 28.2 We will notify you 60 days in advance of any changes in fees for payment services (clause 10) or any changes relating to payment services into and out of your account which apply to electronic payments (clauses 11, 12, 13, 15 and 16), but which do not apply to cash, cheques or the setting of interest rates.
- 28.3 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 of agreement

- 29.1 You may terminate the agreement relating to an account at any time by notifying us in writing, calling our Head Office or by sending us a secure message using our online service, subject to any specific terms applicable to your account.
- 29.2 We may terminate the agreement relating to an account at any time by notifying you in writing at the first named account holder's or the operator's registered address (or by secure message for an online account) at least 60 days' in advance. Where there are exceptional circumstances (for example, your persistent or material breach of these terms and conditions, fraud, threatening or abusive behaviour towards our staff), this notice period will not apply.

## 30. Complaints

- 30.1 We aim to resolve all complaints by close of business on the third working day after the complaint is received.
- 30.2 If this is not possible, we will acknowledge your complaint in writing promptly (no later than five working days from the date we received your complaint), to confirm that we are investigating and next steps.
- 30.3 Kent Reliance has eight weeks to resolve your complaint. Within this time, we will keep you updated on the progress of our investigation in accordance with the Financial Conduct Authority's Dispute Resolution rules.
- 30.4 If we are unable to resolve your complaint through our internal procedure, we will write to you detailing our decision and your right to appeal to the Financial Ombudsman Service.
- 30.5 Information about our complaints procedure and the Financial Ombudsman Service can be obtained in our leaflet "How we'll put things right" which is available via our branches, Head Office, or website. Financial Ombudsman Service information will also be detailed within our correspondence to you at the eight week / final response stage of your complaint.

## 31. Provident Society membership

- 31.1 If you are an individual (and not applying to be an operator of an account), you can apply to become a member of the Provident Society when you open an account with us.
- 31.2 To become a member of the Provident Society, you must tick the relevant box on the application form. Your rights and obligations as a member are set out in the Provident Society Rules, copies of which are available on the Provident Society's webpage, [www.kentreliance.co.uk/provident-society](http://www.kentreliance.co.uk/provident-society), from our branches or from our Head Office.
- 31.3 If you decide to become a member of the Provident Society we will provide your details to the Provident Society so that it can register you as a member and provide membership services to you. To find out more about membership of the Provident Society, please consult the rules of the Provident Society as adopted from time to time (the "Rules").
- 31.4 In the event that you breach your obligations under the Provident Society Rules, you will be required to reimburse both us and the Provident Society in respect of any loss we/they may suffer as a result.

## 32. Law and jurisdiction

- 32.1 These 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 we send to you will be in English.
- 32.2 These do not affect or exclude any terms and conditions implied in law unless set out expressly in the conditions.

## 33. Additional terms and conditions for cash ISAs

### 33.1 ISA eligibility

- You may only subscribe to a cash ISA with one provider in any tax year. A tax year is the period from 6 April to 5 April the following year. Multiple Kent Reliance ISA products are treated as a single ISA for HMRC purposes. Therefore, you may split your ISA allowance between multiple Kent Reliance ISA products.
- The maximum you can subscribe to a cash ISA is set by the UK Government each year. The current year's limit is available online and in our branches. The Government may change this limit in the future. Transfers of previous tax year ISA subscriptions from another provider do not count towards this tax year's ISA subscription limit. Transfers of current tax year ISA subscriptions do count towards this tax year's ISA subscription limit.
- If you subscribe to a cash ISA you will limit the amount of tax-free savings in equities you are allowed to make in a stocks and shares ISA. We do not currently offer a stocks and shares ISA.
- A cash ISA may only be held by an investor in his or her sole name. A cash ISA cannot be a joint account or held on behalf of a person other than the account holder.
- You must be at least 16 years old to invest in a cash ISA.
- You must be resident or ordinarily resident in the United Kingdom for tax purposes to subscribe to an ISA.

### 33.2 Cancellation

- If you change your mind about opening the cash ISA, you have the right to cancel it within 14 days of it being opened. You can do this by telling us that you wish to cancel by calling 0345 122 1122 or by writing to Kent Reliance, PO Box 601, Chatham, ME4 9DX.
- If you cancel within the 14 day period, we will return your money without interest (unless you have an easy access ISA in which case interest will be included) – a cheque returning your money is normally sent to you within one working day of cancellation. You may then open another cash ISA in the same tax year.
- If you do not cancel within the 14 day period, your cash ISA will remain open until it is closed and you may not be allowed to open another cash ISA until the next tax year.

### 33.3 Withdrawals and transfers

- You may make withdrawals from your cash ISA, subject to the specific terms of the account. Once withdrawn, funds cannot be replaced. Therefore, if you have reached the maximum limit at any time within the tax year, you cannot re-invest any withdrawn funds.
- You may transfer the whole or part of your cash ISA to another ISA provider, subject to the specific terms of the account. We will complete the transfer following a valid transfer request from the new ISA provider. We will transfer the funds as soon as possible when all requirements to initiate a transfer are met.
- A cash ISA may not be transferred from one individual investor to another.
- All transfer requests must be made within 30 days of the account opening.

### 33.4 Interest

- For fixed rate and fixed term cash ISAs of one year or less, we will pay interest at maturity. For all other fixed rate and fixed term cash ISAs, we will pay interest on 5 April each year and on maturity. For variable rate cash ISAs we will pay interest on 5 April each year.

### 33.5 General

- We are not obliged to notify you of any regulatory changes to cash ISAs as the UK Government may change the tax status and the terms and conditions of cash ISAs at any point in the future.
- In the event of your death your ISA allowance may be inherited by your spouse or civil partner in line with HMRC's rules on Additional Permitted Subscription. For more information please contact our Head Office.
- Your cash ISA must not be used as security for a loan.
- HMRC regulations state that if you do not make a subscription to your cash ISA in any tax year, you must complete a new application form if you wish to continue to invest in subsequent years.

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