

Reward Saver

Terms & Conditions

Please retain for future reference.

Introduction

You should read these *Terms & Conditions* in conjunction with *Reward Saver Guide to Saving* which together regulate the operation of your Post Office® Reward Saver (the 'Account'). A copy of our current *Reward Saver Guide to Saving* will be provided to you with your welcome pack. It is essential that you refer to both documents for a full understanding of your rights and obligations regarding the operation of your Account.

If you access your Account over the telephone or through the internet, you will also be bound by our Telephone & Internet Terms and Conditions (which can be found on the Website and are included within the document "*Guide to Using our Telephone and Internet Service*").

These are our standard *Terms & Conditions* upon which we intend to rely. For your own benefit and protection, you should read these *Terms & Conditions* carefully before completing and signing the application form. If you do not understand any point, please ask us for further information.

You might also want to retain these *Terms & Conditions* and the *Reward Saver Guide to Saving* in case you need to refer to them later. Additional copies are available on request.

These *Terms & Conditions* are broken down into the following sections:

- Glossary of Terms;
- General Conditions; and
- Special Conditions.

Unless otherwise stated, any capitalised words and phrases used within these *Terms & Conditions* will have the meanings given to them in the Glossary of Terms below.

Section 1 – Glossary of Terms

1.1 The purpose of this section is to help you understand our *Terms & Conditions* by explaining the meanings of certain words and phrases which we have used. Unless otherwise stated, the following capitalised words and phrases will have the meanings given to them below:

'Account' means the Post Office® *Reward Saver* held by us in your name.

'Account Holder' means the individual(s) in whose name(s) the Account is held.

'Account Number' means the 8 digit number that identifies the Account.

'Agreement' means: (a) the Mandate; (b) the Guide; (c) these *Terms & Conditions*; and (d) the Operating Instructions, which together make up our agreement regulating the operation of your Account.

'BACS' means the Bank Automated Clearing System.

'Bank Base Rate' means the base lending rate published from time to time by the Bank of England.

'Bank of Ireland UK' means Bank of Ireland (UK) plc, a company incorporated in England and Wales under Company No. 07022885.

'Business Day' means any day from Monday to Friday (excluding bank holidays) when we are open for business as required for the execution of a payment transaction.

'CHAPS' means Clearing House Automated Payment System.

'Cleared Funds' means money credited to your Account after it has been through the money transmission and clearing system, providing this is not recalled in accordance with the rules of the money transmission and clearing system.

'Customer Service Centre' means our service and administration centres which we have set up for dealing with queries about your Account, the current telephone number of which is 0845 602 3409. Calls to the Customer Service Centre are charged at local rates but call costs may vary depending on your service provider.

'Cut-off Time' means the latest point in time during any Business Day when we can process/receive Payment Orders. The Cut-off Times will vary for each type of Payment Order used and we will inform you of the relevant Cut-off Time either: (a) at, or prior to, the time of the transaction; or (b) when the Payment Order is issued.

'Deposit' means any payment in sterling you make into your Account.

'General Conditions' means the terms and conditions set out in section 2 of these *Terms & Conditions* (as may be amended from time to time).

'Guide' means the *Reward Saver Guide to Saving* as updated and re-issued by us from time to time.

'IBAN' means the 22 character international bank account number, which incorporates the Account Number and codes to identify the country, bank and branch of the Account Holder.

'Interest Rate Guarantee' means the Interest Rate Guarantee set out under the heading "Interest" in these *Terms & Conditions*.

'Losses' means any costs, claims, losses, damages, demands, fines, expenses (including, without limitation, any court costs and other reasonable legal expenses) and any other form of liability.

'Mandate' means the written form of authority given by you on the application form, authorising us to accept and act on your instructions and to carry out transactions on your Account (as may be amended by you from time to time).

'Nominated Account' means an account in your name(s) with a UK branch of a bank or building society to which all your interest and Withdrawals will be paid.

'Normal Working Hours' means the hours between 8am and 4pm on a Business Day.

'Notice Withdrawals' means a withdrawal of funds after the completion of the Notice Period. Where a Notice Period is successfully served the withdrawal will be penalty free. Only one Notice Withdrawal can be requested at any time.

'Notice Period' means the number of days you must wait before a Withdrawal can be made penalty free – this is outlined in the product Summary Box.

'Operating Instructions' means any instructions issued by us from time to time in relation to the operation of the Account, or the Website, which will form part of the Agreement.

'Payment Order' shall have the meaning given to it in Condition 3.1 of the Special Conditions.

'Post Office®' means Post Office Limited, a company registered in England and Wales with company number 2154540 whose registered office is 148 Old Street, London, EC1V 9HQ, UK.

'Summary Box' means the section entitled Summary Box in the product brochure which forms part of these *Terms & Conditions*. The Summary Box highlights where the interest rate can be found, notice period(s) and penalties for Withdrawals.

'Registered Address' means the address we have recorded in our records for correspondence and communications with you, which will be the address of the First Applicant as stated on the original application form.

'Security Information' means the User ID, Security Number and Account Number, that will allow you to manage and operate your Account through the telephone or internet via our Customer Services Centre or the Website.

'Security Procedures' means the personalised set of security procedures as prescribed by us from time to time that you must complete in order to execute certain types of payment transaction on the Account.

'Special Conditions' means the terms and conditions set out in section 3 of these *Terms & Conditions* (as may be amended from time to time).

'Transaction Card' means the card we will send to each Account Holder that allows you to make deposits and request Notice Withdrawals via the Post Office® network.

'Transaction Information Box' means the summary box of information which is set out in the Special Conditions detailing the full range of payment transactions that apply to your Account.

'Unique Identifier' means the information we require from you in order to initiate certain payment transactions on your Account (for instance, the IBAN, Bank Identifier Codes (BIC), account number or sort code).

'User ID' means the personal identification issued to you that will allow you to manage and operate your Account through the telephone or internet via our Customer Service Centre or the Website.

'Website' means the Post Office® website located at www.postoffice.co.uk or such other URL as may be designated from time to time for this purpose.

'Withdrawal' means any transaction (whether undertaken in whole or in part by way of transfer to a Nominated Account or to another account held with us) that has the effect of reducing your Account balance.

‘Year’ means each period of 12 calendar months starting on (and including) the anniversary of account funding; and the term **“Yearly”** shall be construed accordingly.

‘6 Digit Security Number’ means the 6 digit personal identification number you will be issued that will allow you to manage and operate your Account through the telephone or internet via our Customer Service Centre or the Website.

1.2 Any reference to **“you”** in these *Terms & Conditions* means the Account Holder whether on your own or jointly with others. If you have an Account in joint names, the reference to **“you”** includes each of you together and separately.

1.3 Any reference to **“we”** in these *Terms & Conditions* means Bank of Ireland UK, and references to **“us”** and **“our”** shall be construed accordingly. Such references will also include our successors in title and permitted assigns and transferees.

Section 2 – General Conditions

Opening an account

1. We will only open and activate an Account for you when:
 - (a) we hold; (i) a correctly completed and valid application form from You (or from both of you in the case of a joint Account); and (ii) a duly signed Mandate;
 - (b) we have received cleared funds at least £500;
 - (c) we have completed such checks as we believe necessary and/or appropriate to confirm the identity and address of all Account Holders and otherwise comply with our legal and regulatory obligations.
2. Before we open an Account for you, we are obliged to confirm your identity and permanent address. We will seek proof of your identity and address through electronic verification processes to comply with our legal and regulatory duties. We may require you to provide us with proof of your identity and permanent address if we cannot verify who you are electronically.
3. Where you send an application for an Account and funds by way of cheque directly to us for investment in an Account, we will immediately bank the cheque.
4. Where we do not hold the required correctly completed application form and/or have not completed the checks we believe to be necessary, we will not open an Account for you.

5. We will put a hold on any initial Deposit in the Account until we have satisfactorily carried out the checks we believe to be necessary.
6. No interest will be paid in the event that we are unable to open an Account.
7. The Account may be closed to new investors at any time and at our sole discretion.
8. We reserve the right to refuse to open an Account or to accept any Deposit.
9. If you are unhappy about your choice of Account and inform us in writing within 14 days of when you receive notification of your Account being opened, we will help you switch to another of our accounts or we will give you all your money back with any interest it has earned.

Account Holders

10. The Account may be held either in a sole name or in joint names with a maximum of two Account Holders.
11. The Account is only open to individuals aged 18 or over who are resident and ordinarily resident in the United Kingdom for tax purposes and who are investing as beneficial owners (that is, on their own behalf). The Account is not open to trustees, charities, clubs, associations or companies, nor may it be used for business purposes.
12. You may not open more than one Account in your sole name and one Account jointly in your name and that of someone else.

Operating Your Account

Deposits

13. Deposits must be in sterling. The minimum Deposit required to open an Account is £500.
14. Initial Deposits can be made from a valid Post Office® Savings Account by internal transfer.
15. The maximum opening balance on your Account is
 - (a) £2,000,000 by cheque for applications submitted by post or at a Post Office® Branch
 - (b) If you make your initial Deposit in cash at a Post Office® branch it must not exceed £1,000.
16. The initial Deposit by cheque must either be a personal cheque drawn in your name from your own bank account or a cheque drawn by a financial institution with you as the payee (e.g. a building society cheque made payable to you).
17. Further Deposits must be in sterling for a minimum of £10 and made by:
 - (a) Cheque (as set out below and deposited in branch

- or sent by post to the Customer Service Centre);
- (b) BACS or CHAPS;
- (c) Cash Deposits can only be made through Post Office® branches. You cannot Deposit cash by post. The maximum subsequent cash Deposit permitted is £10,000 per day.
- (d) If you want to set up a standing order to make Deposits into your Account, please ask our Customer Service Centre.

We will not accept Deposits in any other way.

18. If the value of any Deposit is subsequently recalled in accordance with the rules of the clearing or money transmission system through which it was made, we may deduct it from your Account.
19. Cheques must:
 - be crossed ‘account payee’ and made payable to your name(s) (for example, John Smith or Mr and Mrs A Jones);
 - have your name(s) and address(es) written clearly on the back together with a note of your Account Number (for further Deposits only).
20. When we receive any cheque made payable to your Account, we will immediately bank the cheque on your behalf.
21. The Guide explains how long it takes for us to receive Cleared Funds for a Deposit.

Updating your details

22. You must notify us by letter if you change your name(s). You can change your address, telephone number and Nominated Account by calling the Customer Service Centre and verifying yourself with your 6 Digit Security Number or by writing to us. We will not accept notification by fax or email. For security reasons, following receipt of any of these changes to your details we will issue a confirmatory letter and place a 5 day freeze on your ability to transfer funds to a new Nominated Account or order replacement Security Information.

Third party authority

23. You agree not to give anyone else authority over your Account except under an existing Enduring Power of Attorney or a Property and Financial Affairs Lasting Power of Attorney that is registered with the Court of Protection. Only in exceptional circumstances will we accept other forms of Power of Attorney, Lasting Power of Attorney or third party authority to operate the Account.

You must send the original copy of the Enduring Power of Attorney or Property and Financial Affairs Lasting Power of Attorney documents to us. Both applicants (Donor and Representative) will be subject to our standard checks to confirm your identity and address as stated in these *Terms & Conditions*.

24. We will not be bound to recognise the interest or claim of any person other than you in the Account, except for a trustee in bankruptcy or a deputy appointed by the Court of Protection.

Nominated Accounts

25. You must register a Nominated Account for the purposes of paying interest and making credit transfers and Withdrawals from the Account when you apply for the Account. Only one Nominated Account can be registered for each Account Holder. The Nominated Account must be in the same name(s) as the Account Holder(s).
26. All Withdrawals will be paid to the Nominated Account.

Interest

27. Our rates of interest are variable, unless otherwise stated. You can find out about our interest rates including any tiers, where applicable by:
 - (a) visiting the Website;
 - (b) contacting or visiting your local Post Office® branch; or
 - (c) calling the Customer Service Centre.
28. Annual or monthly interest will be automatically capitalised into your Account unless you request it to be paid away to your Nominated Account.
29. Interest is payable on your initial Deposit, in accordance with these *Terms & Conditions*, from the date we receive Cleared Funds for your initial Deposit and we subsequently open an Account for you. No interest will be paid in the event that we are unable to open an Account for you.
30. In the case of additional Deposits, interest is payable from the date that we receive payment value from the bank on which your cheque is drawn. In most cases, this will be a minimum of 2 Business Days after you have made an additional Deposit. Full details can be found in the Guide, which explains the clearing cycle. In summary we will pass on immediate value to you for all Deposits from the Business Day on which we receive value for the funds.
31. Annual Interest (where chosen) is calculated daily and paid Yearly on the anniversary of account funding or the closest Business Day.

32. Monthly interest (where chosen) is calculated daily and paid each Month on the closest Business Day linked to the original date of account funding.
33. No interest will be payable on your Account in respect of any day or for any part of which the cleared credit balance is less than £500.
34. Interest will be calculated on the closing balance on the Account each day at 1/365 of the annual interest rate for each day (or 1/366 for each day in a leap year).
35. Interest is calculated and payable up to the close of business the day before any withdrawal or closure.
36. Once you have chosen your interest posting frequency you cannot change it once the Account has been set up and is operational.

Interest Rate Guarantee

37. The way our Interest Rate Guarantee operates is, if at any time, the Bank Base Rate changes so that the interest on your Account is more than 1% below Bank Base Rate, within 30 days we will increase the rate on your Account so that it is no more than 1% below Bank Base Rate at the time of the change.
38. Any changes to the rates of interest on your Account as a result of the Interest Rate Guarantee will be applied immediately and without prior notice but we may inform you of any such changes after the event in accordance with Condition 39.
39. We reserve the right to amend or withdraw our Interest Rate Guarantee in the same way, and for the same reasons, as we may change any of the other terms and conditions of the Agreement.

Changes in the Interest Rates

40. We may change interest rates on your Account (and introduce or change different rates applicable to different Account balances) for any of the following reasons:
 - (a) if there have been changes in the Bank Base Rate or if we have good reason to expect changes;
 - (b) if changes have been announced by our competitors in the rates paid on accounts that are broadly comparable with your Account;
 - (c) if we need to reflect any regulatory requirements or guidance, a decision or recommendation of any court or ombudsman or any change in taxation or the law that impinges on the interest rates that we pay to investors;

- (d) to ensure our business is sustainable in the long term;
- (e) to reflect the rates being paid on our other accounts so as to ensure that the interest rates we pay reflect the features of our accounts (so that, for example accounts with more restricted access receive a higher rate of interest, other features being the same).

Where we make an interest rate change on your Account that is to your disadvantage we will notify you of the change at least 14 days before it is due to take effect in accordance with the provisions of Conditions 83-89.

If you object to any such notified change, you must inform us of this within 60 days by writing to us and we will treat this as notice of your intention to terminate the Agreement and close or switch the Account. You will not be charged for closing or switching your Account in these circumstances. In the absence of notice to the contrary, you will be deemed to have accepted such change with effect from the notified effective date.

41. Unless our Interest Rate Guarantee applies, we do not have to change the interest rate of your Account when the Bank Base Rate or other interest rates change. However:
 - (i) If your balance is equal to or greater than £500, we will notify you if the margin between the interest rate on your Account and the Bank Base Rate has increased to your disadvantage by more than 0.5% looking back:
 - over the previous 12 months, or, if that is shorter,
 - to the last time we notified you under this Condition.
 - (ii) We will notify you under this Condition by writing to you at your Registered Address within a reasonable time and we will also:
 - tell you about other comparable Post Office® savings accounts, if we offer them, (and we will help you to switch to one of these if you want to); and
 - remind you of your ability to close or transfer all the money in your Account if you want to (for which there is no notice period or charge). Such a closure or transfer request must be made to us in writing.
42. Where applicable, we will notify you of any change to interest rates on your Account by:
 - (a) updating the Website; or

- (b) updating information provided through the Customer Service Centre; or
 - (c) by placing advertisements in the Telegraph and Daily Mail (or any other two daily newspapers circulating throughout the UK).
43. An accidental error or omission in notifying you of a change to the interest rate on your Account will not invalidate the change.

Taxation

44. Interest will normally be paid after deduction of tax at the prevailing rate specified by law for the current tax year.
45. We will pay interest without deducting tax if we have accepted the relevant HM Revenue and Customs declaration, verbally or in writing telling us that you do not expect to be a taxpayer. You must do this separately for each Account you hold with us. In the case of a Joint Account, all parties must make a valid declaration.
46. If we pay interest without deducting tax where tax should have been deducted we shall be entitled to recover any overpayment from you. If the overpayment was caused principally by error on our part we may only recover it if we make good any disadvantage that you suffer as a result.
47. We will not accept a declaration of non-ordinary residence (Form R105) and will deduct tax at the prevailing rate from interest paid where appropriate.

Withdrawals

48. Withdrawals can only be made against Cleared Funds and will be sent by BACS to your Nominated Account.
49. The minimum Withdrawal is £50 or the whole balance of the Account if the Withdrawal takes the balance below £50.
50. Nothing in these *Terms & Conditions* allows you to undertake any transaction that results in your Account becoming overdrawn. If your Account does become overdrawn:
 - (a) we may close the Account and deduct the amount of the overdraft from any other account that you hold with us or any other amount that we owe you;
 - (b) we may require you to repay the amount of the overdraft (but, to the extent the overdraft arose from our error we must act reasonably in relation to how much we require you to repay and when); and

- (c) we reserve the right to charge interest on the amount of the overdraft until it is repaid and if the money remains unpaid we may take legal action to recover it.

51. Withdrawals from the Account will be free of charge:
 - (i) If you successfully serve the required Notice Period.
 - (ii) On the death of a named Account Holder.

Notice Withdrawals

52. You can give notice to make a Notice Withdrawal from your Account:
 - (i) Over the phone at our Customer Service Centre. The limit for Withdrawals requested by telephone is £15,000 each day.
 - (ii) In writing by post, there is no limit to the amount you can withdraw by this method.
 - (iii) At any Post Office® Counter using your Transaction Card and identification documents.
53. Only one Notice Withdrawal may be requested at any one time.
54. A pending Notice Withdrawal can be cancelled either in writing or by phone up to the Business Day before the Notice Withdrawal is due to be actioned.

Immediate Withdrawals

55. Immediate withdrawals by BACS are subject to the payment of an interest penalty.
56. You can request immediate withdrawals from your Account:
 - (i) Over the phone to our Customer Service Centre. The limit for Withdrawals requested by telephone is £15,000 each day.
 - (ii) In writing by post, there is no limit to the amount you can withdraw by this method.
57. The interest penalty will be the loss of interest for the whole notice period on the amount withdrawn, subject to a minimum fee of £1.00. This will be deducted from any accrued interest. If there is insufficient accrued interest the interest penalty will be deducted from your balance held on the Account.
58. An immediate withdrawal request will be actioned on receipt of your request and any Notice Withdrawal you have requested will not be affected.

Joint Accounts

59. When two or more of you hold an Account:
 - (a) we will only accept one Registered Address for

- the Account (this will be the address of the First Applicant as stated on the application form);
- (b) you agree to be bound jointly and severally (that is, both individually and together) by the terms and conditions of the Agreement;
 - (c) we will accept and act on the instructions of either one of you and the signature of either one of you will be sufficient discharge for the Withdrawal of the balance from the Account;
 - (d) if one of you dies, any funds in the Account will automatically belong to the survivor;
 - (e) each of you will be equally entitled to all the funds in the Account and we will not be concerned as to division of the funds between you;
 - (f) if we have reason to believe that there is a dispute between you as to the ownership of the funds in the Account, we may freeze the Account until both of you notify us in writing that the dispute has been resolved;
 - (g) a joint Account may be converted to a sole Account by removing one of the Account Holders following receipt by us of written notification from both Account Holders; and
 - (h) if for any reason the Account Holder who is named first in our records ceases to be a party to the Account, the Account will be closed and a new Account may be opened in the name of the remaining Account Holder.

Charges

60. You agree to pay our reasonable charges for services related to your Account or for work we are required to do specifically in relation to your Account, rather than accounts generally to comply with any order, requirement or ruling by any court, regulator or governmental body that applies specifically to you. Our charges are subject to variation from time to time, but not so as to increase them above a level that is reasonable in relation to the work that we have to do. If we agree to provide any service (or if we are required to do any work) other than a standard service we will tell you in advance of any charge that you will have to pay us. We may deduct our charges from your Account. Our current charges for our basic services are detailed below:
- Stopping a cheque: £5
 - When you request a balance certificate: £5
 - When you request a duplicate tax certificate: £5
 - When you request a duplicate (copy) statement: £5

Statements

61. We will issue a statement once a Year detailing the amounts of any Deposits and Withdrawals, the amount of any interest earned on the Account and the charges deducted throughout the Year.

Reward Saver Transaction Card

62. The Transaction Card will be sent by post to your Registered Address.
63. The Transaction Card must be used by you at all times in accordance with these *Terms & Conditions* and any Operating Instructions issued by us from time to time.
64. The Account Holder named on the Transaction Card is the only person authorised by us to use the Transaction Card.
65. The Transaction Card shall remain our property. It must be returned at our request and we, or any person acting on our behalf or with our authority, may keep it.

Security

66. We will issue you with a User ID and 6 Digit Security Number that will allow you to transact your Account over the phone and via the Website.
67. To help prevent fraud and protect the Account you must:
- (a) always learn your 6 Digit Security Number and destroy the notification as soon as you receive it;
 - (b) we recommend that you do not write down or record your User ID and 6 Digit Security Number, however if you do write these down, try and record them so that they will not be recognised by others;
 - (c) if you change your 6 Digit Security Number, avoid one that anybody else might guess easily;
 - (d) always take reasonable steps to keep your Transaction Card safe and your 6 Digit Security Number secret at all times; and
 - (e) do not allow anyone else to use your Transaction Card, User ID or 6 Digit Security Number.
68. For your protection, when telephoning our Customer Service Centre you will be required to provide your User ID and three digits from your 6 Digit Security Number and your call may be recorded.
69. You must ensure that your Registered Address, telephone number and email address are up to date and that the arrangements for receiving mail at your Registered Address and email address are secure.

70. You must check any statement sent by us carefully and tell us immediately if you think it contains any errors. You must tell us immediately if you think we have made any other mistake in the operation of your Account.
71. You must take care not to lose or damage your Transaction Card and you must not let anyone else have it. If you lose your Transaction Card, if it is taken from you even for a short period, or if you suspect that someone else knows your User ID or 6 Digit Security Number, you must,
- (a) telephone us immediately at 0800 783 5083;
 - (b) confirm this in writing within 7 days; and
 - (c) take all reasonable steps to help us recover the Transaction Card (if it has been lost or stolen).
72. Once you have told us that your Transaction Card has been lost or stolen or that someone else knows your User ID or 6 Digit Security Number, we will take immediate steps to prevent these from being used.
73. If you act fraudulently you will be liable for all Losses suffered or incurred by us. If you act without reasonable care and Losses are caused, you may be liable for them; however, it is for us to prove that you have not acted with reasonable care. This may apply if you fail to follow the safeguards set out in these *Terms & Conditions*.
74. You can request a replacement Transaction Card by calling the Customer Service Centre.

Closing your Account

75. Either you or we may close the Account on providing reasonable written notice to the other.
76. We reserve the right to close your Account where the balance of the account drops below £50.
77. When your Account is closed we will send your closing balance plus any accrued interest less any due interest penalty via BACS to your Nominated Account.
78. If you close your Account, you cannot apply and open another Account within 3 months of the original account closure date.
79. In addition, we may close your Account immediately on written notice if:
- (a) you cease to be resident and ordinarily resident in the United Kingdom for tax purposes or if you cease to be a beneficial owner of your Account; or
 - (b) your Account has a nil balance for more than 12 months; or
 - (c) continuing your Account would cause us to breach the requirements of any judicial,

- regulatory or governmental body having jurisdiction over us (or would cause us disproportionate difficulty or cost in complying with such requirements); or
- (d) you are in material or persistent breach of the Agreement; or
- (e) we suspect fraud or other unlawful activity on your Account; or
- (f) we are required to do so under applicable law or regulation; or
- (g) the Agreement expressly allows us to do so.

Death of an Account Holder

80. Where one or both Account Holders dies during the life of the Account, the personal representatives of the deceased Account Holder(s) must notify us in writing including a copy of the death certificate.
81. In the event of the death of a sole Account Holder, the Account may be closed and the balance of the Account, together with any interest accrued up to the date of Withdrawal, will be paid to the personal representatives.
82. Where an Account is held on a joint basis, the Account may, at the request or with the agreement of the surviving Account Holder, continue in the name of the deceased Account Holder and the surviving Account Holder (subject to Condition 59(g) and 59(h) above).

Changes to our Agreement

83. We reserve the right to amend or remove any of the terms and conditions of the Agreement to:
- (a) make them easier to understand, fairer or to correct mistakes;
 - (b) reflect changes in the law, regulatory guidance or in any code of practice;
 - (c) improve the service offered to you or to make it more efficient or cost effective;
 - (d) reflect a decision or recommendation of any court or ombudsman.
- For the purposes of this provision, any proposed amendment or removal of the terms and conditions of the Agreement will be referred to as a 'change'.
84. Where we reasonably believe a change is to your advantage, it will be applied immediately without prior notice and we may notify you of any such change in accordance with Condition 85.
85. For all other changes to the terms and conditions of the Agreement, we will notify you of the change

at least 2 months before it is due to take effect by whatever means we, in our sole discretion, deem appropriate. If you object to any such notified change, you must inform us of this within 2 months by writing to us and we will treat this as notice of your intention to terminate the Agreement and close or switch the Account. You will not be charged for closing or switching your Account in these circumstances. In the absence of notice to the contrary, you will be deemed to have accepted such change with effect from the notified effective date.

86. Where applicable, we will notify you of any changes by:
- (a) placing notices on our Website; or
 - (b) taking out adverts in the Telegraph and Daily Mail (or any other two daily newspapers circulating throughout the UK); or
 - (c) writing personally to you; or
 - (d) placing notices within Post Office® branches.
87. If we decide to add a new service or feature to your Account, this will not be treated as a change and any such addition will be applied immediately without prior notice.
88. An accidental error or omission in telling you about a change to the terms and conditions of the Agreement shall not invalidate the change.
89. If we have made a major change or a lot of minor changes to the terms and conditions of the Agreement in any one Year, we will give or send you a copy of the new terms and conditions or a summary of the changes.

Complaints and Enquiries

90. If you have a complaint, we want to know. In the first instance you should contact our Customer Service Centre on 0845 602 3409* or write to us at Customer Care Team, Post Office® Savings, PO BOX 27, One Temple Quay, Bristol, BS99 7AX and we will be happy to help. If you have made a complaint but are still not satisfied with the response, the Financial Ombudsman Service may be of assistance and they can be contacted at The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR. If you would like full details of our complaints procedure, we will provide these to you on request.
91. All enquiries with regard to your Account should be directed to our Customer Service Centre, whose telephone number is 0845 602 3409*, or by writing to Post Office® Savings, PO Box 520, WELWYN GARDEN CITY, AL7 9JE.

*Local call rates apply. Call costs may vary depending on your service provider.

92. You and we agree that the only courts to have jurisdiction over any dispute relating to your Account or its operation will be:
- (a) the courts of Scotland, if your Registered Address is in Scotland at the time proceedings are commenced; or
 - (b) the courts of Northern Ireland, if your Registered Address is in Northern Ireland at the time proceedings are commenced; or
 - (c) if your Registered Address is anywhere else at the time proceedings are commenced, the courts of England and Wales;
 - (d) our Agreement with you is subject to the law applicable in that part of the United Kingdom (UK) in which you have your Registered Address.

Marketing Consent

93. By submitting this form you will be indicating your consent to receiving marketing communications from Post Office Limited, Royal Mail Group Limited and our trusted partners by post, phone and email unless you have indicated an objection to receiving such communications by ticking the relevant box(es) provided. Our trusted partners include providers of products and services that are available through the Post Office.

The marketing preferences you give will not prevent you from receiving information about the benefits and features of the products or services we already supply you.

At any time you can ask us to stop or change the method(s) by which we may send you marketing material. This can be done by calling our Customer Service Manager on 08456023409* or writing to us at Post Office® Savings, PO Box 520, WELWYN GARDEN CITY, AL7 9JE.

Please note that if you have provided marketing preferences to another business in the Royal Mail group those preferences may not match the marketing preferences that you have given to Post Office Limited. You should contact the other Royal Mail group business to change the marketing preferences they hold.

Data Protection

94. You agree as follows both with us (Bank of Ireland UK) and with other Bank of Ireland Group companies that:
- (a) Information about you (including transactional information) that you supply in the application form and elsewhere, and which we otherwise obtain, may be held by us on paper and on computer and/or other electronic information about you may be kept by us and held even after your Accounts are closed in order to comply with our legal obligations or business record requirements.
 - (b) Information we hold may be used for managing your Accounts and/or our business; preventing or detecting fraud, or any other illegal activity; for our confidential research and analysis, and for marketing purposes.
 - (c) We may make searches of the records of any other company in the Bank of Ireland Group and fraud prevention agencies may supply us with information.
 - (d) We may pass information to financial and other organisations involved in fraud prevention to protect us and our customers from theft and fraud.
 - (e) You understand that if you give us false or inaccurate information and we suspect fraud, we may record this.
 - (f) If your Accounts become overdrawn, this may be disclosed to credit reference agencies and you understand that they may keep a record of the information, which may be disclosed to third parties.
 - (g) We will not disclose information about you to anyone else (other than agents or third parties performing any of the above activities on our behalf) unless we are required by law to do so.
 - (h) The personal data you provide will be held and processed by us at all times in accordance with the Data Protection Act 1998 (the 'Act') and may be shared from time to time with selected companies within the Bank of Ireland Group subject to obligations of secrecy and security. We may also use selected third parties to process your information and provide services on our behalf and in some cases such third parties are based in countries outside the European Economic Area. Where we do this,

we will ensure that adequate procedures and safeguards are put in place to protect your personal data at all times in accordance with the Act. You note that you have a right to a copy of your personal data about you that we hold and to which you are entitled. This may be obtained by writing to: Data Protection Officer, Customer Care Manager, Bank of Ireland UK, 1 Donegall Square South, Belfast BT1 5LR and paying any fee that may be applicable.

95. In addition to Bank of Ireland UK using your information as outlined above, we may exchange information about you with Royal Mail Group and other businesses within its group, and with Midasgrange Limited, a company owned by Bank of Ireland UK and the Post Office® for the purposes of operating this Account.

Legal Orders

96. You acknowledge that we are bound to give effect to any legal order to which we are subject and which affects your Account. You agree that you will pay us (and we may debit your Account) any costs or expenses to which we are reasonably put in complying with any such order (but subject to any provisions made by such order in relation to our costs). You acknowledge that we must respect the laws of other countries in which we operate, as well as those of the UK.

Errors

97. If you have any reason to think we have made a mistake you must tell us as soon as possible. If we make a mistake in administering your Account we will tell you and put it right unless the mistake is trivial. If the mistake is to your advantage rather than ours, we will act reasonably in putting it right.
98. If we, or any other person, debit or credit an amount to your Account by mistake, you agree that we may make any necessary correcting entry to your Account without having to seek your prior approval. Where any amounts are debited to your Account by mistake, our total liability to you shall, unless otherwise stated, be limited to payment to you of an equivalent amount.

Our Liability

99. We will not be liable to you in respect of any Losses that you or any other person may suffer or incur in connection with, or relating to, the Account except

where such Losses are due solely to our acts, errors or omissions. In particular, we will not be liable to you or any other person for any Losses due to:

- your instructions not being sufficiently clear;
- your acts, errors or omissions (for instance, where you have failed to provide correct information or to keep your information up-to-date);
- any actions, limits or regulations imposed by any governmental, regulatory or other official body of any kind from time to time;
- any acts, errors or omissions of a third party (e.g. an ATM operator or retailer);
- anything which is expressly excluded or limited in the Agreement.

100. We will not be liable for any delay or failure in performing any of our obligations under the Agreement where such delay or failure arises because of civil disturbance, strike or industrial action or any other circumstances beyond our reasonable control. Furthermore, we will not be liable to you for any Losses whatsoever if we are prevented from providing banking or payment services by reason of acts of terrorism, failure of power supplies, interruption or breakdown of mobile phone networks, telecommunications networks or the internet, or the destruction, breakdown or malfunction of any third party systems, equipment or hardware.
101. Nothing in this Agreement will operate to limit or exclude our liability for any Losses where limitation or exclusion is prohibited by law.

General

102. The Agreement is governed by the laws of England and Wales. We shall be entitled to take proceedings in any jurisdiction in which you have assets or any other court of competent jurisdiction. You agree to submit to any jurisdiction in which we issue proceedings against you and you waive any objection to any claim that any claim, action or proceeding has been brought in an inconvenient forum.
103. Any notice we give you shall be deemed to have been received by you in the case of a letter on the same day when delivered personally or 48 hours after it has been sent by post to you at the last address given by you to us, or in the case of an advertisement in a newspaper on the day the newspaper is published.

104. If any part of the Agreement is found to be invalid, unlawful or unenforceable for any reason, that part will be separated from the remainder, which will continue to apply.
105. We may transfer to any other business or person any or all of our rights and/or obligations under the Agreement provided such other business or person continues to perform the obligations under the Agreement. We may do this without telling you but your legal rights will not be affected and your obligations will not be increased as a result. You may not transfer any of your rights or obligations (in whole or in part) under the Agreement.
106. If we do not enforce, or delay in enforcing, some or all of our rights under the Agreement this will not prevent us from enforcing any such right at a later date. The fact that we allow you extra time to comply with your obligations does not mean that we cannot insist on strict application of our rights at a later date.
107. The Agreement (and any other documents referred to within it) represents the entire agreement between you and us regarding operation of the Account.
108. The Agreement is in English and all communications issued under, or in connection with, the Agreement will be in English.
109. The Contracts (Rights of Third Parties) Act 1999 shall not apply to the Agreement which means that no third party shall be entitled to benefit from, or enforce, any of its terms and conditions.

Section 3 – Special Conditions

The Special Conditions set out below relate exclusively to the provision of payment services and govern the future execution of individual and successive payment transactions on your Account.

Both the General Conditions and Special Conditions apply to the operation of your Account. In the event of any conflict or inconsistency between the Special Conditions and the General Conditions, the Special Conditions shall prevail.

General Information

- 1.1 Bank of Ireland UK is the provider of payment services in relation to your Account. As part of the Agreement, we have already outlined the main characteristics for each type of payment service we

offer but, if you have a query relating to any types of payment services we offer, please call the Customer Service Centre for further information.

- 1.2 The full range of debit and credit transactions that we offer (together with further details relating to each type of transaction) is set out in the Transaction Information Box below for your information. If you want an additional paper copy of the Transaction Information Box, you can request a copy by calling the Customer Service Centre.
- 1.3 It is important that your contact details are correct and kept up-to-date. Therefore, if you change your correspondence address, telephone numbers or other contact details that you have given us, you must notify us as soon as possible by calling the Customer Service Centre. Failure to do so may mean that we are unable to provide you with information regarding the operation of your Account or any transactions carried out on it.

Payment Transactions

- 2.1 You should refer to the Transaction Information Box to see which types of payment transaction you may carry out on your Account. No other forms of payment transactions are permitted on your Account.
- 2.2 Once we have accepted your instruction to make a payment to someone, you will not be able to cancel it once the payment has left your Account. You may be able to cancel your instruction to make a payment from your Account provided you tell us before the relevant Cut-off Time.
- 2.3 In respect of any cash Deposited to the Account by you or a third party, we will ensure that the amount of any such Deposit is credited to the Account immediately upon receipt of the same by us. However, please note that cash Deposits may have to pass through third party money transmission and clearing systems that we use for certain types of transactions, which may affect the date of receipt of such funds by us. You should refer to the Transaction Information Box for further detail in respect of when cash Deposits transactions will be credited to your Account and when the funds will be made available to you. Once a cash Deposit has been credited to your Account, it will be treated as Cleared Funds for the purposes of paying interest (if applicable).
- 2.4 We may decline individual transactions on your Account. If a transaction is declined, you will be informed at the time of the transaction and, where possible, you will be given the reasons for declining the transaction. If it is not possible to give you reasons for declining the transaction

at the time, you can call the Customer Service Centre and we will explain to you why the transaction was declined. However, we reserve the right to withhold this information from you where its disclosure would put us in breach of a legal or regulatory requirement which applies to us or would otherwise compromise the security of your Account or those of our other customers.

Payment Orders

- 3.1 A 'Payment Order' is any instruction (whether given verbally, in writing or electronically) requesting the execution of a payment transaction on your Account. Where we receive a Payment Order:
- before the Cut-off Time on any Business Day, we will treat your instruction as being received by us on the **same** Business Day;
 - after the Cut-off Time on any Business Day, we will treat your instruction as being received by us on the **next** Business Day;
 - out of Normal Working Hours, we will treat your instruction as being received by us on the **next** Business Day.
- 3.2 For the purposes of this provision, we will be deemed to have received a Payment Order when: (a) we hold a properly authorised form of instruction (see Condition 3.8); and (b) in the case of outgoing payments, we have been provided with the relevant Unique Identifier (see Condition 3.3). You acknowledge and agree that we will not be able to process any transaction in the absence of the same.
- 3.3 You are responsible for ensuring the correctness and accuracy of all Payment Orders for outgoing payments on the Account and you acknowledge that we are under no obligation to check whether the Unique Identifier or other information provided with a Payment Order is correct.
- 3.4 Until 1st January 2012, all payments made from your Account will be credited to the destination bank within 3 Business Days following the date of receipt of the Payment Order (D+3). With effect from 1st January 2012, all payments made from your Account will be credited to the beneficiary bank within 1 Business Day following the date of receipt of the Payment Order (D+1). Please refer to the Transaction Information Box for further information.
- 3.5 In respect of payments into the Account (i.e. credit payments), the Account will be credited with the amount of any such payment on the same Business Day as the payment value is received by us, save where the date of receipt is not a Business Day in

which circumstances the Account will be credited the next Business Day.

3.6 Any incoming payment to the Account (whether made by you or a third party) is determined by us solely on the basis of the Account Number accompanying the payment. Where the Account Number is incorrectly stated on a Payment Order, we will take reasonable steps to recover the payment but you acknowledge that we shall have no liability for the non-execution of the payment to the Account.

3.7 We may refuse to act on any (incoming or outgoing) Payment Order where:

- your instructions are unclear, incomplete or are not in the required form (e.g. they do not contain the sort code, account number or any other information that we need to process the transaction); or
- your instructions are not authorised in accordance with the Mandate; or
- we suspect fraudulent or other unlawful activity on the Account; or
- there are unavailable Cleared Funds; or
- to do so would put us in breach of a legal or regulatory requirement which applies to us.

Where we refuse to process a Payment Order for any reason, we will inform you accordingly in the manner we deem appropriate.

3.8 The way in which you must authorise individual payment transactions on your Account is detailed within the relevant section of the Transaction Information Box. In order to protect your Account, we have designed various Security Procedures for use in connection with certain types of payment transactions which you must complete to authorise these payment transactions. Where Security Procedures apply, you will be told what the relevant Security Procedures are when you instruct us to carry out a payment transaction. If a payment transaction is authorised in accordance with the relevant Security Procedures you will, in the absence of any evidence to the contrary, be liable for any such transactions. We may change our Security Procedures from time to time but, if we do this, you will be notified in advance.

Account Information

4.1 We will on a regular basis provide you with a written receipt or record of account (i.e. transaction receipt or statement) setting out the following details in respect

of all transactions on your Account:

- a reference enabling you to identify each transaction;
- the amount of the transaction;
- the amount of any charges applied to the transaction;
- where applicable, the exchange rate applied to the transaction; and
- the debit or credit value date of the transaction.

4.2 The above information is also available in printable format via a secure web page on the Website, which allows you to access details of all transactions on the Account for the previous 30 days. Alternatively, if you cannot access the Website, you may request a printed record detailing all transactions on the Account for the previous 30 days by calling the Customer Service Centre.

4.3 We will send the written receipt or record of account to the Account Holder named first on the application form when you opened the Account.

Disputed Transactions

5.1 If at any time you become aware of:

- a transaction on your Account that has not been correctly executed; or
- a transaction on your Account that has not been authorised by you,

you must in each case notify us without undue delay and, in any event, within 13 months of the debit date of the transaction, by calling the Customer Service Centre so we can investigate the transaction.

5.2 The sooner you notify us and the more information you can provide about the transaction, the quicker we will be able to determine whether the transaction was in fact unauthorised or executed incorrectly. In some cases, we may ask you to put your query in writing. Failure to notify us promptly may mean that you are not entitled to a refund from us or other form of redress.

5.3 Once you have notified us of an alleged unauthorised or incorrectly executed transaction on your Account, we will promptly investigate your claim. In some cases, we may ask you to give us further information about the transaction (for instance, to enable us to confirm that the transaction was properly authenticated) or cooperate with the police or other enforcement bodies.

5.4 Where it is established that the transaction was not authorised by you, we will (subject to Conditions

5.5 and 5.7 below) refund the full amount of the transaction and, if applicable, restore the Account to the state it would have been in had the unauthorised transaction not taken place.

5.5 Where an unauthorised transaction is made using: (a) a lost or stolen Transaction Card; or (b), User ID or 6 Digit Security Number by someone other than you, and in each case you have reported it lost or stolen without undue delay, you will be liable for any unauthorised transaction, subject to a limit of £50 provided always that you have not acted fraudulently or failed with intent or gross negligence to protect the security of your Account in which case you will be liable for all unauthorised transactions and for any and all Losses incurred by us in respect of such unauthorised use.

5.6 Where it is established that the transaction was incorrectly executed by us, we will (subject to Condition 5.7 below) refund the full amount of the transaction and, if applicable, restore the Account to the state it would have been in had the incorrectly executed transaction not taken place.

5.7 We reserve the right to refuse a refund under clause 5.4 (for unauthorised transactions) and Condition 5.6 (for incorrectly executed transactions) on your Account where you fail to notify us within 13 months of the debit date of the transaction.

5.8 We reserve the right to debit from your Account the amount of any refunds paid to you where, upon further investigation, it is subsequently established that you are not entitled to a refund. If there is insufficient balance on the Account to debit the amount of any refunds paid to you in circumstances where you are not entitled to a refund, we reserve the right to take all reasonable steps (including legal proceedings) to recover from you the amount of any such refunds together with any fees, charges or expenses that we have incurred.

Section 4 -Transaction Information Box

Transaction Type	Debit	Credit	Cut-off times for instructions	Unique Identifier	Authorisation Required	Withdrawal of Authorisation	Limits	Execution and Debit/Credit Value Times	Notification of refusal to execute
Cash Deposits at Post Office® Counters		✓	You can only carry out this type of transaction during Post Office® opening hours	Account Number	Use Transaction Card	Once the Deposit has been made, you cannot cancel it	Daily Limit: £10,000	Credited to your Account on the Business Day that the funds are received by us	Post Office® counter clerk will notify at the time of Deposit
In-house Transfers (i.e. transfers from another Post Office® savings account administered by us)	✓	✓	If we receive your instructions before 4.00pm, we can make the transfer on the same Business Day. Instructions received after 4.00pm will be processed on the next Business Day	We require: (1) your Account Numbers and sort code; (2) the payee's account name, account number and sort code; and (3) an appropriate reference to identify the payment	Successful completion of the Security Procedures relevant to the channel by which you are making the transaction	You may withdraw your authorisation at any time up until the transaction has been processed	There are no limits on the number or value of transfers that you can make to other Bank of Ireland UK accounts provided there are sufficient Cleared Funds for us to process the payment on demand	Credited to your open Account immediately and we will start paying interest immediately. Debited from your Account immediately and we will stop paying interest from the Business Day on which the funds are debited	In writing
BACS and CHAPS Transfers in		✓	The originating Bank or Building Society will have provided you with details of their cut off times	You will be required to give your sort code and Account number to the originating bank or building society	Successful completion of the Security Procedures relevant to the channel by which you are making the transaction	You may withdraw your authorisation as stipulated by your originating Bank or Building Society	There are no limits on the number or value of transfers that you can make	Credited to your open Account the Business Day on which the funds are received by us	In writing
BACS Payments –immediate payment	✓		If we receive your instructions before 4.00pm, we can make the payment on the same Business Day. Instructions received after 4.00pm will be processed on the next Business Day	We require: (1) your Account Number and sort code; (2) the payee's name, account number and sort code	Successful completion of the Security Procedures relevant to the channel by which you are making the transaction	You may withdraw your authorisation at any time up until the transaction has been processed	If no-notice is given, a penalty equal to the loss of interest for the whole notice period on the amount withdrawn, subject to a minimum fee of £1 will be payable Internet and Telephone requests are subject to a £15,000 daily limit There are no limits on the value of transactions requested in writing	Debited from your Account immediately and interest penalty is payable and we will stop paying interest from the Business Day on which the funds are debited. The payee's bank will receive the funds within 3 Business Days of the debit date	Notification of refusal will be communicated by the same method as you requested the payment transaction
BACS Payments – Notice period	✓		We will place your account on Notice to Withdraw on the same day that we receive your instruction	We require: (1) your Account Number and sort code; (2) the payee's name, account number and sort code	Successful completion of the Security Procedures relevant to the channel by which you are making the transaction	You may withdraw your authorisation at any time up until the transaction has been processed	Internet and Telephone requests are subject to a £15,000 daily limit There are no limits on the value of transactions requested in writing	Debited from your Account on the day the Notice to withdraw period ends and we will stop paying interest from the Business Day on which the funds are debited. The payee's bank will receive the funds within 3 Business Days of the debit date	Notification of refusal will be communicated by the same method as you requested the payment transaction
Notice withdrawals in PO branch	✓		We will place your account on Notice to Withdraw on the same day that we receive your instruction	We require: (1) your Account Number and sort code; (2) the payee's name, account number and sort code; and (3) an appropriate reference to identify the payment	The Transaction Card and the presentation of Identity Documents	You may withdraw your authorisation at any time up until the transaction has been processed	There are no limits on the value of transactions requested	Debited from your Account on the day the Notice to withdraw period ends and we will stop paying interest from the Business Day on which the funds are debited. The payee's bank will receive the funds within 3 Business Days of the debit date	Notification of refusal will be communicated by the same method as you requested the payment transaction

Please note that cheque payments are not subject to the Special Conditions detailed in Section 3.