

# Changes to your Terms and Conditions

Important Information

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## September 2009

### Changes to Personal Currency Account Terms and Conditions

Please see below our simplified Personal Currency Account Terms and Conditions (the '**Terms and Conditions**'). We have made them easier to read and understand.

The Terms and Conditions apply to the following accounts:

- (a) Currency Current Account
- (b) Currency Reserve Account

#### **Please note**

The Terms and Conditions no longer cover the Treasury Reserve Deposit Account. If you hold a Treasury Reserve Deposit Account, please refer to the *Treasury Reserve – Terms and Conditions* you were issued with when opening your account.

The Terms and Conditions also incorporate changes which have been made because of the Payment Services Regulations 2009 ('**the Regulations**'), which come into force on **1 November 2009**.

The aim of the Regulations is to harmonise retail payments across Europe. The main changes which affect you are:

- Changes in the information to be provided to you before and after you make a payment; and
- The rights and duties of both you and us in relation to payments.

The new and simplified Terms and Conditions will be effective from **1 November 2009**.

#### **Please read the information in this leaflet carefully and keep it for future reference**

Section 1 of this leaflet summarises the key changes that have been made to the Terms and Conditions because of the Regulations.

Section 2 of this leaflet provides a full set of your new Terms and Conditions.

If you have any questions on how these changes affect you please contact your local branch.

#### **Customers with Disabilities**

We offer a range of services that may assist you with your day-to-day banking requirements – such as literature available in Braille, large print and on audio tape. For more information just visit [www.natwest.com](http://www.natwest.com) or call us on 0800 200 400 (Minicom 0800 917 0526).

# Section 1: Summary of Changes

This section summarises the key changes to our Terms and Conditions.

## 1. Condition 3 (Giving Us Instructions)

### Condition 3.1.6

Condition 3.1.6 sets out the information you can obtain from us if we refuse to make a payment. Please read Condition 3.1.6 for full details.

## 2. Condition 6 (Payments out of Your Account)

### Condition 6.6

We have listed the timescales for making payments. The following is a summary of the timescales:

- For Euro and Sterling payments, we will credit the institution which holds the payee's account by the end of the third business day after receiving your instructions (or by the end of the fourth business day for paper based instructions);
- For payments involving denominations other than Sterling or Euro to accounts held within the European Economic Area, we will credit the institution which holds the payee's account by the end of the fourth business day after receiving your instructions; and
- For currency conversions between Euro and Sterling, we will credit the institution which holds the payee's account by the end of the third business day after receiving your instructions provided that the payee's account is held within the UK, or in the case of a cross-border payment, the cross-border transfer takes place in Euro.

## 3. Condition 9 (Closing Your Account)

### Condition 9.2.2

We can close your account by giving you 60 days' prior notice. This was previously 30 days' prior notice.

## 4. Condition 10 (Liability)

Condition 10 sets out your liability, our liability and refunds. Please read Condition 10 for full details. Key changes to note are:

### Your liability

You will be liable up to a maximum of £50 for any losses incurred in respect of unauthorised payments on your account. This extends the protection you currently have if your card is misused. Please note that the £50 limit does not apply and you are liable for losses if you have acted fraudulently, negligently, or allowed another person to use your account.

### Our liability

If you become aware of an unauthorised payment or a payment which has been incorrectly paid you must notify us without undue delay and no later than 13 months after the date that your account is debited.

### Refunds

You are entitled to a refund if the following conditions are satisfied:

- the authorisation did not specify the exact amount;
- the amount exceeded the amount that you had initially reasonably anticipated; and
- you make a request within 8 weeks from the date when the money is debited from your account.

## **5. Condition 11 (Communications)**

### Condition 11.1.2

This has been amended to clarify the content and availability of your statements. Please read Condition 11.1.2 for full details.

## **6. Condition 12 (Changes to the Agreement)**

Condition 12 clarifies when we can make changes to the Terms and Conditions, charges and interest rates. Please read Condition 12 for full details.

## Section 2: Terms and Conditions

These Terms and Conditions (the “Conditions”) apply to the following Personal Currency Accounts (“Accounts”) provided by us, the National Westminster Bank Plc

- Currency Current Account
- Currency Reserve Account

**They form part of the agreement between you and us. The agreement also includes the leaflet *Personal Currency Accounts – Choose the right account for you*, the leaflet *Charges and rates of interest – Currency Accounts*, and the related application form.**

- (i) We may allow you extra time to comply with your obligations or decide not to exercise some or all of our rights, but we can still insist on the strict application of any or all of our rights at a later stage.
- (ii) The term “business day” refers to any day from Monday to Friday (inclusive) which is not a bank holiday.
- (iii) If your address is in Scotland, Scots law applies to the contract between you and us. If your address is elsewhere, English law applies to the contract between you and us. The law which we take as the basis for establishing relations with you prior to the conclusion of the contract is the law of England (unless your address is in Scotland, in which case it will be the law of Scotland). The courts of England and Wales shall have non-exclusive jurisdiction over any disputes arising between you and us that are not resolved by other means (unless your address is in Scotland, in which case the courts of Scotland shall have non-exclusive jurisdiction).
- (iv) You should read these Conditions carefully and retain a copy for future reference. We can provide you with additional or up-to-date copies of these Conditions (and any other documents which form part of the contract between you and us) if you ask us. These Conditions are also available on our website [www.natwest.com](http://www.natwest.com), at our branches or from your relationship manager.

# 1. YOUR INFORMATION

## 1.1 Who we are

1.1.1 We are a member of The Royal Bank of Scotland Group (“the Group”). For information about our group of companies please visit [www.rbs.com](http://www.rbs.com) and click on “About Us”, or for similar enquiries please telephone 0131 556 8555 or Minicom 0845 900 5960.

## 1.2 How we use your information and who we share it with

1.2.1 Your information comprises all the details we hold about you and your transactions, and includes information obtained from third parties.

1.2.2 We may use and share your information with other members of the Group to help us and them:

- (a) assess financial and insurance risks;
- (b) recover debt;
- (c) prevent and detect crime;
- (d) understand our customers’ requirements;
- (e) develop and test products and services.

1.2.3 We do not disclose your information to anyone outside the Group except:

- (a) where we have your permission; or
- (b) where we are required or permitted to do so by law; or
- (c) to credit reference and fraud prevention agencies and other companies that provide a service to us or you; or
- (d) where we may transfer rights and obligations under this agreement.

1.2.4 We may transfer your information to other countries on the basis that anyone to whom we pass it provides an adequate level of protection. However, such information may be accessed by law enforcement agencies and other authorities to prevent and detect crime and comply with legal obligations.

1.2.5 From time to time we may change the way we use your information. Where we believe you may not reasonably expect such a change we shall write to you. If you do not object to the change within 60 days, you consent to that change.

1.2.6 If you would like a copy of the information we hold about you, please write to:  
The Data Protection Manager, Retail Regulatory Risk, 2nd Floor, Business House B,  
RBS Gogarburn, PO Box 1000, Edinburgh EH12 1HQ. A fee may be payable.

## 1.3 Credit reference agencies

1.3.1 We may make periodic searches at credit reference agencies and will provide information to the Group to manage and take decisions about your accounts. This may include information about how you manage your account including your account balance, credit limit and any arrears. We will also provide this information to credit reference agencies who may make this information available to other organisations so that they can take decisions about you, your associates and members of your household. This information may also be used for tracing purposes.

## 1.4 Fraud Prevention Agencies

1.4.1 If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies. Law enforcement agencies may access and use this information.

- 1.4.2 We and other organisations may also access and use this information to prevent fraud and money laundering, for example when:
- (a) checking applications for, and managing credit or other facilities and recovering debt;
  - (b) checking insurance proposals and claims;
  - (c) checking details of job applicants and employees.
- 1.4.3 We and other organisations that may access and use information recorded by fraud prevention agencies, may do so from other countries.
- 1.4.4 We can provide the names and addresses of the credit reference and fraud prevention agencies we use if you would like a copy of your information held by them, please contact any branch. The agencies may charge a fee.

## 2. OPENING AN ACCOUNT

### 2.1 Availability

- 2.1.1 The account is available only to individuals aged 18 years or over.
- 2.1.2 The account must not be used for business purposes.
- 2.1.3 To open an account you must have a sterling account with us or open one prior to applying.
- 2.1.4 To open a joint account you must have a joint sterling account with us or open one prior to applying.

### 2.2 Cooling Off

- 2.2.1 You have a period of 14 days within which to cancel your account.
- 2.2.2 The cancellation period mentioned in Condition 2.2.1 begins on the later of the following two dates:
- (a) the date your account is opened; and
  - (b) the first date on which you have received copies of:
    - these Conditions; and
    - *Charges and rates of interest – Currency Accounts*; and
    - any other documents containing contractual terms relating to your account.
- 2.2.3 To cancel your account, you must send a written notice to the branch where your account is kept.
- 2.2.4 If you cancel your account, we will return all the money in your account to you and any interest it has earned, and we will not impose any extra charges. If, at your request, we have supplied you with any services before you cancel your account, you will have to pay our charges for supplying those services.
- 2.2.5 If you do not cancel your account, you will remain bound by the terms of your contract with us until your account is closed.

### 3. GIVING US INSTRUCTIONS

#### 3.1 Instructions

- 3.1.1 You authorise us to accept and act on your instructions, even if carrying out those instructions creates a debt on your account.
- 3.1.2 Your instructions can be given to us in writing (which must include your signature(s)) or by any other means we tell you are available.
- 3.1.3 Where your instructions are not in writing, we are entitled to accept and act on them if they have been confirmed by use of the security procedures which we notify you of from time to time.
- 3.1.4 We may refuse to act on your instructions if:
  - (a) we reasonably believe that you did not give us the instruction; or
  - (b) we reasonably suspect fraudulent activity; or
  - (c) your instructions are unclear, incomplete or not in the required form; or
  - (d) we might act contrary to a law, regulation, code or other duty which applies to us; or
  - (e) it would cause you to exceed any limit or restriction which applies to your account; or
  - (f) we have any other valid reason for not acting on your instructions.

If we refuse to make a payment we will notify you by either letter, telephone, text message or any other form of communication we agree, and if possible, give our reasons for doing so. You can obtain information about the refusal and, where appropriate, our reason for refusing the payment, along with information on how to correct any errors that led to the refusal, by contacting one of our branches in person or using telephone banking (unless a legal reason or certain other limited circumstances beyond our control prevent us from providing you with this information).

- 3.1.5 Online and telephone banking is not available on your account.
- 3.1.6 In Condition 6.6, we agree to make payments within timescales that relate to when we receive your payment instructions. The time of receipt will be the time we receive your payment instructions rather than the time you send them. The following provisions apply:
  - (a) payment instructions given on a non-business day will be treated as received on the next business day; and
  - (b) payment instructions received after 3.30pm on a business day will be treated as received on the next business day or as otherwise notified.

Where we refuse to make a payment in accordance with your payment instructions, we will treat the instructions as if they had not been received for the purposes of calculating payment timescales.

#### 3.2 Joint Accounts

- 3.2.1 If you have a joint account, we will (unless and until instructed otherwise under Condition 3.2.2) accept instructions from any one of you. This means that any one of you can withdraw the full balance in your account.
- 3.2.2 Any one of you may instruct us that we may only accept instructions from all of you acting together. If this happens we will only act on your instructions if they are in writing and signed by all of you.
- 3.2.3 If one of you dies, we will accept instructions from the survivor(s) into whose name(s) the account will pass.

### **3.3 Protecting Your Account**

3.3.1 In order to protect your account against misuse, you must:

- (a) keep any security details related to your account secret; and
- (b) tell us **immediately** if you think someone else may know any of your security details or if you suspect unauthorised use of your account; and
- (c) act with reasonable care, including taking reasonable steps to prevent unauthorised use of your security details; and
- (d) not act fraudulently.

3.3.2 You will be responsible for all losses caused by:

- (a) any fraudulent activity on your part; and
- (b) any person acting with your authority.

Condition 10.1 sets out in greater detail your responsibilities for losses caused by your failure to protect your account.

## **4. PAYMENTS INTO YOUR ACCOUNT**

### **4.1 Cash and electronic funds**

4.1.1 Foreign currency bank notes deposited with us before 3.30pm on a business day will be credited to your account for interest purposes immediately. We will impose a charge for cash deposits into your account. Further information can be obtained from your branch or relationship manager.

4.1.2 Where we receive electronic transfers into your account the funds will be credited to your account and made available to you as soon as we receive them.

### **4.2 Cheques**

4.2.1 UK Sterling cheques may not be deposited into your account.

4.2.2 For foreign currency cheques and drafts or cheques which are not issued by or deposited with a UK bank, different cheque clearing procedures and longer time periods apply depending on the currency and the bank, building society or other organisation on which the cheque is drawn. We will impose a charge for clearing a foreign currency cheque. Further information can be obtained from your branch or relationship manager.

4.2.3 Paying cheques into your account will always be subject to cheque clearing cycles and the rules of any cheque clearing system(s) used by us.

### **4.3 Transfers and Automated Credits**

4.3.1 Transfers to your account from any other account you have with us, instructed before 3.30pm on a business day will appear as part of funds available for use (cleared balance) on the same day.

4.3.2 For most transfers into your account from other accounts in different currencies, funds will appear as part of the cleared balance 2 business days from the date of conversion from one currency to another.

4.3.3 Automated credits paid into your account have to be cleared. Details of how the clearing system works are available from your branch or your relationship manager.

### **4.4 Refusal of payments into your account**

4.4.1 If we have a valid reason, we may refuse to accept a payment into your account.

## 5. INTEREST

- 5.1 Interest is calculated daily on a 360 day year, except for accounts in the Kuwaiti Dollar, Hong Kong Dollar or Singapore Dollar on which the interest is calculated daily on a 365 day year. Details of our interest rates can be found in the leaflet *Charges and rates of interest – Currency Accounts* which can be requested from your branch or your relationship manager.
- 5.2 We will pay interest on cleared balances (after deduction of tax if required) and credit this to your account. Interest will be credited quarterly for interest bearing accounts and debited quarterly for overdrawn accounts.
- 5.3 All interest rates are variable. Our credit interest rates are based on those prevailing in the money market. As these rates will vary from time to time, we may not be able to offer credit interest in all currencies, across all bands at all times.
- 5.4 We will set the interest rate for your account and inform you of that rate. The current interest rate for your account is also available from [www.natwest.com](http://www.natwest.com) or from us on request.

## 6. PAYMENTS OUT OF YOUR ACCOUNT

### 6.1 Withdrawals and other transactions

- 6.1.1 If there are sufficient cleared funds in your account, you may carry out transactions on your account and withdraw money subject to Conditions 6.2 to 6.4 below.
- 6.1.2 There may be a charge for withdrawing money or paying out of your account. Please see Condition 7 below and refer to our leaflet *Charges and rates of interest – Currency Accounts* for further information.
- 6.1.3 You may ask us to check the status of any payment you have instructed us to make and we will notify you of the outcome. This may involve us relying on another bank, building society or organisation involved in processing or receiving the payment for information.

### 6.2 Foreign Currency Notes

- 6.2.1 Three business days' notice is required for the withdrawal of foreign currency notes.

### 6.3 Foreign Currency Cheques

- 6.3.1 Foreign currency chequebooks are not available for the Currency Reserve account.
- 6.3.2 If you require a foreign currency chequebook, please contact your branch or relationship manager who will advise whether we can provide a chequebook in the currency of your choice.
- 6.3.3 Foreign currency cheques are payable in the UK but may not be acceptable to overseas beneficiaries because of collection charges imposed by the beneficiary's bank and delays in international clearing.
- 6.3.4 When you pay a foreign currency cheque out of your account, we may decide not to pay it if:
- (a) there is not enough money in your account, or payment of the cheque would cause your account to exceed any arranged overdraft limit; or
  - (b) the cheque contains a technical irregularity (for example, a difference between the amount written in figures and the amount written in words); or
  - (c) we have reasonable grounds to suspect fraudulent activity.
- 6.3.5 We will only pay a foreign currency cheque if it has been written from the currency cheque book provided with your account.

### 6.4 Transfers and Automated Debits

- 6.4.1 Transfers from your account to any other account you have with us instructed before 3.30pm on a business day will appear as part of the funds available for use (cleared balance) on the same day.

6.4.2 Please contact your branch or relationship manager if you wish to set up a Standing Order on your account.

6.4.3 Direct Debits in Sterling are not permitted on your account.

## 6.5 Cancellation

6.5.1 If you want us to stop a foreign currency cheque, cancel a Standing Order, Direct Debit or future dated payment instruction on your account, you should advise your branch or relationship manager (or such other person(s) as we tell you) in writing, or by telephone (followed by written confirmation). You will not be able to stop a foreign currency cheque or cancel a Standing Order, Direct Debit or future dated payment if you do not advise us before we are committed to pay the cheque or make the payment from your account. You must include the following details:

(a) foreign currency cheque – cheque number and date, your account number, amount and name of payee;

(b) Standing Order – name of recipient, amount, frequency and bank reference;

(c) Direct Debit – name of recipient, amount and frequency; and

(d) future dated payment – name of recipient, amount and due date for payment.

## 6.6 Timescales for making payments

6.6.1 (a) For payments where you instruct us to make a payment in Euro, we will credit the institution which holds the payee's account:

- by the end of the third business day following the one on which we receive your payment instructions (within the meaning of Condition 3.1.6); or
- for paper-based instructions, by the end of the fourth business day following receipt of your instructions.

(b) For payments involving denominations other than Euro to accounts held within the European Economic Area (EEA), we will credit the institution which holds the payee's account by the end of the fourth business day following receipt of your payment instructions.

(c) For payments outside the EEA, different payment timescales will apply.

6.6.2 Where you instruct us to perform a currency conversion between Euro and Sterling, we will credit the institution which holds the payee's account by the end of the third business day following the one on which we receive your payment instructions provided that:

(a) the payee's account is held within the UK; or

(b) in the case of a cross-border payment, the cross-border transfer takes place in Euro.

For other currency conversions, different execution times will apply.

## 6.7 Foreign Currency Conversion

6.7.1 The exchange rate used in foreign currency conversion is our prevailing rate of the day (the 'Reference Rate'). The Reference Rate is published at [www.natwest.com](http://www.natwest.com).

6.7.2 If a payment is returned, it will be recredited to the originating account. If the amount returned is in a different currency from the currency of the account, it will be converted at the Reference Rate applicable on the day it is credited to the account. This means that the credit to the account may be more or less than the original debit.

## 7. SERVICES AND CHARGES FOR OPERATIONS ON YOUR ACCOUNT

- 7.1 We may impose:
- (a) charges for the operation of your account, including overdraft charges, interest and unpaid item charges; and
  - (b) other charges relating to your account or to the supply of services requested by you.
- 7.2 Our current charges for the operation of your account and the other charges we more frequently impose are set out in our leaflet *Charges and rates of interest – Currency Accounts* or can be obtained from your branch or relationship manager. We will tell you about the charges for any services not covered by the leaflet before we provide the service and at any time you ask.
- 7.3 There may be other costs (such as taxes) imposed by third parties on your account. We may debit from your account the amount (if any) of any tax, duty or other charge levied on your account by any competent authority in connection with your account and which we may pay to such authority on your behalf.
- 7.4 Charges may be set and charged in Sterling, in the currency of your account or may be set in one currency and charged in another.

## 8. OVERDRAFTS AND UNPAID ITEMS

### 8.1 Availability

- 8.1.1 An overdraft is not available on the Currency Reserve account.
- 8.1.2 If you hold a Currency Current Account, you may request an overdraft by contacting your branch or relationship manager. If we agree, the details applying to the overdraft will be set out in an agreement between you and us.
- 8.1.3 Where an overdraft is agreed, we can change your overdraft limit by notifying you personally to tell you what the new limit will be. If we are reducing the limit:
- (a) we will normally give you not less than 30 days' notice of the reduction; but
  - (b) our notice may provide for the reduction to come into effect immediately if, as a result of the way you operate your account or of your financial circumstances, we have reasonable grounds to believe that you may have difficulty in meeting your commitments.

### 8.2 Security

- 8.2.1 When we arrange an overdraft limit, we will provide you with details of any existing security we hold for the overdraft and any new security we require.
- 8.2.2 We will not be obliged to make the overdraft available until any security we require has been completed to our satisfaction. We will require all security to be granted in our preferred form.

### 8.3 Unarranged overdrafts and unpaid items

- 8.3.1 If you issue instructions for a withdrawal or other payment which would result in:
- (a) your account becoming overdrawn, or further overdrawn, without prior arrangement; or
  - (b) your overdraft limit being exceeded,
- we will treat your instructions as an informal request for an unarranged overdraft.
- 8.3.2 Where you have an unarranged overdraft we will charge interest (known as debit interest) on the unarranged overdraft at a rate which is higher than the rate we charge on arranged overdrafts. You will find details of these interest rates in the overdraft agreement between you and us.

- 8.3.3 If we allow an overdraft to be created or your arranged overdraft limit to be exceeded, this will not mean that your arranged overdraft limit has been changed, nor that we are bound to make any other payment which would have the same effect.
- 8.3.4 We may cancel any Standing Order or Euro Direct Debit on your account if it is unpaid on more than one occasion and we reasonably think that the cleared balance (plus any unused arranged overdraft facility) on your account is unlikely to be sufficient to meet future payments under the Standing Order or Euro Direct Debit.

#### **8.4 Calculating your overdraft**

- 8.4.1 To determine whether your instructions would result in an unarranged overdraft, we will look at the cleared balance (plus any unused arranged overdraft facility) on your account.
- 8.4.2 We may disregard any credits which have not cleared when we calculate the amount of your overdraft outstanding (and any interest payable). If we make a payment against credits which have not cleared, this does not mean that we are bound to do so at other times.

#### **8.5 Repayment and termination of your overdraft**

- 8.5.1 We will always tell you if we intend to place any restrictions on your ability to make withdrawals under an overdraft facility.
- 8.5.2 If we have a valid reason for doing so, we may give you personal notice withdrawing your right to overdraw your account, or demanding repayment of your overdraft, or both. Our notice will normally take effect after a period of not less than 30 days, but it may take effect immediately if:
- (a) you have broken any term of the contract between you and us; or
  - (b) we have reasonable grounds to suspect fraudulent activity; or
  - (c) as a result of the way you operate your account or of your financial circumstances, we have reasonable grounds to believe that you may have difficulty in meeting your commitments. If we demand repayment of your overdraft, you must immediately stop making withdrawals or payments of any kind on your account and must repay the full amount of your overdraft as soon as our notice takes effect.
- 8.5.3 You may terminate your overdraft facility at any time by telling us in writing. If you do this you must repay any overdraft immediately.

#### **8.6 Interest, fees and other costs**

- 8.6.1 We will notify you personally if we charge a fee when we arrange or renew an overdraft. If a fee is payable, we will debit it to your account on or shortly after the day on which your overdraft is arranged or renewed.
- 8.6.2 Interest and charges relating to overdrafts (whether arranged in advance or not) will be payable and will be calculated and charged in the manner and at the rates set out in your overdraft agreement and in any overdraft confirmation letter. Interest will be calculated on the daily cleared overdrawn balance on your account (both before and after any judgement for payment).
- 8.6.3 You will also be responsible for paying any costs reasonably incurred by us in connection with your overdraft. These will include (but will not be limited to) costs of:
- (a) communicating with you; and
  - (b) preserving, taking, enforcing and/or realising any security; and
  - (c) taking steps, including court action, to obtain payment.
- 8.6.4 We may debit your account with any interest, fees, charges or other costs, even if this results in or increases an unarranged overdraft. If an unarranged overdraft arises in this way, we may apply interest under Condition 8.3.2.

## **8.7 Conditions for your overdraft**

8.7.1 The Conditions of an overdraft will not be affected in any way by the account on which we have made the overdraft available being:

- (a) allocated another account number by us; or
- (b) transferred to another of our branches, offices or departments.

## **9. CLOSING YOUR ACCOUNT**

### **9.1 Closure by you**

9.1.1 You can close your account at any time for any reason without charge, and we will forward any existing credit balance on your account to you, provided that:

- (a) you inform us in writing. It will take up to 5 business days for us to close your account following receipt of your request; and
- (b) (if applicable) you return all (unused) cheques issued on your account; and
- (c) you repay any money you owe to us, including the amount of any cheques or other payment instructions you have made and any charges or interest incurred which we have not taken out of your account; and
- (d) you inform all third parties with whom you have arranged Direct Debits and Standing Orders of the closure of your account.

### **9.2 Closure by us**

9.2.1 We can close your account immediately if:

- (a) we reasonably suspect that you have given us false information; or
- (b) we reasonably suspect that your account is being used for an illegal purpose; or
- (c) you behave in a threatening or violent manner towards our staff; or
- (d) you were not entitled to open your account.

9.2.2 We can also close your account on giving you not less than 60 days' prior notice.

### **9.3 Outstanding balance**

9.3.1 If you require the outstanding balance in foreign currency notes, we may take up to 3 further business days to make this payment.

9.3.2 If you require the outstanding balance in Sterling, we may convert to sterling any currency balance using the market rate of exchange applicable at the time of conversion.

## **10. LIABILITY**

### **10.1 Your liability**

10.1.1 You are responsible for payment of any debt that arises on your account.

10.1.2 If you have a joint account, you will each be responsible for any money owing on your account, both individually and jointly. This means that if one of you is unable to repay the money owing, the other account holder(s) can be required to pay the amount due in full, even if your relationship has changed or ended.

10.1.3 Except where Condition 10.1.4 applies, you will be liable up to a maximum of £50 for any losses incurred in respect of unauthorised payments from your account arising:

- (a) from the use of lost or stolen security details; or
- (b) where you have failed to keep your security details safe.

- 10.1.4 The £50 limit in Condition 10.1.3 does not apply to:
- (a) losses where you have acted fraudulently; or
  - (b) losses relating to a credit balance where you have failed, intentionally or with gross negligence, to comply with any term of our agreement with you relating to the issue or use of security details (including the terms set out in Condition 3.3.1); or
  - (c) losses where you have authorised another person to use your account.
- 10.1.5 Unless you have acted fraudulently, you will not be liable under Condition 10.1.3 or, where applicable, Condition 10.1.4, for any losses arising from the unauthorised use of security details:
- (a) after you have notified us in accordance with Condition 3.3.1(b); or
  - (b) where we have not, at any time, provided you with the appropriate means to notify us in accordance with Condition 3.3.1(b); or
  - (c) where they have been used to make a payment for goods or services (except for financial services contracts) where the user of the security details does not need to be present, for example over the telephone or internet, provided that you notify us of such unauthorised use without undue delay on becoming aware of the misuse; or
  - (d) before you have received the security details.

## **10.2 Our liability**

- 10.2.1 We will not be liable to you for any breach of (or failure to perform) our obligations where that breach (or failure) is due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.
- 10.2.2 We will not be liable to you for any loss suffered in respect of a payment that you have not authorised in accordance with Condition 3, or which has been incorrectly paid, unless you notify us without undue delay on becoming aware of the unauthorised or incorrect payment and, in any event, not later than 13 months after the date that your account is debited. This Condition 10.2.2 will not apply if we have failed to provide you with information about the payment in accordance with Condition 11.1.2.
- 10.2.3 Where you do not supply the correct payment details (for example, you provide the wrong account number or sort code for the payee), we will not be liable for failing to make a payment or making an incorrect payment. Where you supply information in addition to the payment details that we ask for, we will only be responsible for making the payment in accordance with the payment details that we asked for.

## **10.3 Refunds**

- 10.3.1 Where we make a payment from your account that you have not authorised in accordance with Condition 3.1 and where you have notified us in accordance with Condition 10.2.2, we will refund the amount of the unauthorised payment and, where applicable, restore your account to the position it would have been in had the unauthorised payment not taken place.
- 10.3.2 We will refund to you the full amount of any payment from your account carried out by or through the payee (for example, a Euro Direct Debit) if the following conditions are satisfied:
- (a) your authorisation to debit your account did not specify the exact amount of the payment;
  - (b) the amount of the payment exceeded the amount that you could reasonably have expected, taking into account your previous spending pattern, these Conditions and the circumstances of the case (but not increases that arise as a result of exchange rate fluctuations); and
  - (c) you request a refund within 8 weeks of the funds being debited from your account.

10.3.3 For the purposes of Condition 10.3.2:

- (a) you must provide us with such information as is reasonably necessary to check whether the conditions in Condition 10.3.2(a) and (b) have been satisfied; and
- (b) we will refund the full amount of the payment or give a reason for refusing the refund within 10 business days of receiving your request for a refund, or, where applicable, within 10 business days of receiving any further information required under (a) above.

10.3.4 You will not be entitled to a refund under Condition 10.3.2 where you have given your consent to the payment directly to us and either:

- (a) we (or, where applicable, the payee) have provided you with information about the payment at least 4 weeks before the due date of the payment; or
- (b) information about the payment was made available to you via our online banking service, our telephone banking service or at any branch at least 4 weeks before the due date of the payment.

10.3.5 We are liable to you for making payments from your account correctly unless we can prove that the institution which holds the payee's account received the payment in accordance with the timescales set out in Condition 6.6. If we are liable, we will without undue delay refund the amount of the unpaid payment or defective payment and, where applicable, restore your account to the position it would have been in had the error not taken place.

## 11. COMMUNICATIONS

### 11.1 Bank statements

11.1.1 We will provide you with statements showing all amounts added to or taken from your account since the previous statement.

11.1.2 Statements will include the following information relating to payments, where relevant:

- (a) information identifying the transaction and the payee (where you have made the payment) or the payer (where you are receiving the payment);
- (b) the payment amount in the currency in which your account was debited or credited;
- (c) where you are making the payment, any exchange rates used by us and the amount of the payment after applying the exchange rates;
- (d) where you are receiving the payment, any exchange rates used by us and the amount of the payment before applying the exchange rates;
- (e) the amount and, where applicable, a breakdown of any charges or interest payable by you;
- (f) where applicable, the date of receipt of your payment instructions; and
- (g) the date on which the funds were debited from or credited to your account.

This information will appear in your statement and may also be made available to you at least monthly via our online banking service, or at branches (for branch-based accounts), or by calling our telephone banking service or at your request.

11.1.3 You should read these statements, and tell us as soon as possible if you believe there is an incorrect entry in any statement.

11.1.4 If your name, address, telephone number or email address changes, you must notify us. If you notify us by telephone, we may ask you to confirm the change in writing.

### 11.2 Other communications

11.2.1 When we communicate with you by telephone, we may record the call to ensure that we provide a good service and that we follow your instructions correctly.

- 11.2.2 All communications from us to you (including the documents containing the terms of the contract between you and us) will be in English.

## 12. CHANGES TO THE AGREEMENT

### 12.1 Changes to the agreement and charges

- 12.1.1 If we have a valid reason for doing so, we may change the terms of our agreement with you by notifying you personally not less than 60 days before the change comes into effect.
- 12.1.2 We may introduce new charges on your account or change the amount of any charges which already apply to your account by notifying you personally not less than 60 days' before the change comes into effect.

### 12.2 Copies of the Conditions

- 12.2.1 If we make a major change or a lot of minor changes in any one year, we will give you a copy of the new Conditions or a summary of the changes. You can also request a copy of the Conditions at any time.

### 12.3 Changes to interest rates and exchange rates

- 12.3.1 We may change the interest rates we pay on credit balances or the exchange rate on your account immediately and without notice to you if there has been a change in the Reference Rate or if the change is to your advantage. We will notify you personally of the change to interest rates on credit balances at the earliest opportunity after the change comes into effect.
- 12.3.2 If we change the interest rates we pay on credit balances in a way that is to your disadvantage, we will notify you personally not less than 60 days before the change comes into effect.
- 12.3.3 We may change the interest rate we charge on overdrafts. If we change the interest rate in a way that is to your disadvantage, we will notify you personally not less than 30 days before the change comes into effect. If we change the interest rate in a way that is to your advantage, we will notify you personally at the earliest opportunity after the change comes into effect.

### 12.4 Your rights when changes are made

- 12.4.1 If we give you notice of:
- (a) a change in the terms of our agreement with you under Condition 12.1.1;
  - (b) the introduction of a new charge or a change in the amount of any existing charge under Condition 12.1.2; or
  - (c) a change in interest rates under Conditions 12.3.2,
- then either for a period of 60 days from the date of our notice, or until the effective date of the change, whichever is the later, you have the right to switch or close your account without loss of interest or any additional charges.
- 12.4.2 Your rights under Condition 12.4.1 will not be affected by any other Conditions in this agreement which would otherwise prevent you closing your account or closing it without loss of interest or additional charges.

## 13. TRANSFERRING RIGHTS OR OBLIGATIONS UNDER THIS AGREEMENT

13.1 We may transfer, assign, or pass our rights or obligations under this agreement or arrange for any other person or organisation (a “transferee”) to carry out our rights or obligations under this agreement. We will only do this if:

- (a) the transferee agrees to exercise the transferred rights and perform the transferred obligations in accordance with a statement of policy which we approve before the transfer; and
- (b) we reasonably think that the policy described in the statement will ensure that you are no less favourably treated after the transfer than you were beforehand.

## 14. COMPLAINTS

14.1 If you wish to complain about any of our products or services, we have procedures designed to resolve your complaint effectively. We can give you a leaflet describing those procedures if you ask for it at any of our branches or if you make a request by telephone or you can look on our website **[www.natwest.com](http://www.natwest.com)**.

Our main business is banking and financial services. We will provide you with banking services in accordance with the terms which apply to your account (which include these Conditions).

We are authorised and regulated by the Financial Services Authority. We are entered on the Financial Services Authority’s Register and our registration number is 121878.

We are a member of the Financial Ombudsman Service. If you make a complaint, and are not satisfied with the final response we give under our internal complaints procedure, you can ask for the complaint to be referred to the Ombudsman. You can find out more about the Financial Ombudsman Service in a leaflet available from any branch or by telephoning us on 0800 015 5035. Alternatively, you can contact the Financial Ombudsman Service by writing to South Quay Plaza, 183 Marsh Wall, London E14 9SR or by telephoning on 0845 080 1800. Details are also available from the website of the Financial Ombudsman Service, **[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)**.

The Financial Services Compensation Scheme, set up under the Financial Services and Markets Act 2000, may cover your account. The FSCS is mainly available to private individuals although some small businesses are covered. Larger businesses are generally excluded. For money held in a bank or building society in the UK, the scheme will cover up to the greater of £50,000 or €50,000 of your claim. Private individuals and small business client funds may be covered. Deposits in all currencies are treated the same. For more information on the conditions of the scheme, please contact the FSCS at **[www.fscs.org.uk](http://www.fscs.org.uk)**.

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VAT Registration No. 243852752.

Website [www.natwest.com](http://www.natwest.com)

Authorised and regulated by the Financial Services Authority No. 121878.

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