

VANQUIS BANK

SAVINGS

General Terms & Conditions

General Terms and Conditions for Fixed Term Saving Accounts

Where there is a conflict between these General Terms and Conditions for Fixed Term Saving Accounts (the "**General Conditions**") and the Special Conditions, the Special Conditions will prevail. All dates shown apply to close of business on the day in question.

1.0 Definitions and general information

1.1 In these General Conditions:

"Account" means the fixed term saving account you hold with us.

"Business Day" means any day except Saturdays, Sundays and English Bank Holidays.

"Our Contact Address" means Vanquis Bank Savings, Freeport RSGY-CKJA-BKCS, PO Box 1279, Newcastle Upon Tyne, NE99 5BR.

"Provident Financial Group" – means us, Vanquis Bank, our ultimate holding company, Provident Financial plc (Company Number 00668987) (whose registered office is at No. 1 Godwin Street, Bradford, West Yorkshire, United Kingdom, BD1 2SU) and all subsidiaries of Provident Financial plc.

"Special Conditions" are the particular terms and conditions for your Account.

"Terms and Conditions" are the terms of the contract between Vanquis Bank Limited and you, comprising these General Terms and Conditions for Fixed Term Saving Accounts, the Special

Conditions and any letter we send you confirming the particular terms on which your Account has been opened (for example, the rate of interest payable and the length of the term for which the Account will be held).

"We" are Vanquis Bank Limited. Our main business is to provide credit cards to, and take deposits from, individuals in the UK.

1.2 The address at which we are established is No.1 Godwin Street, Bradford, West Yorkshire, BD1 2SU. However, if you wish to contact us on any matter relating to your Account, please write to us at our Contact Address.

1.3 Our main business is the provision of credit cards to, and the acceptance of deposits from, individuals in the UK. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We are entered on the Financial Services Register and our registration number is 221156.

1.4 We are providing you with a Fixed Term Saving Account. Under the Special Conditions, your right to make additions to, or withdrawals from, the Account, is restricted or excluded as there stated.

1.5 We will have the use of your deposit during the time your Account is open, but we make no separate charge for providing the Account.

1.6 All communications from us to you (including the documents containing the Terms and Conditions) will be in English.

2.0 Applications and Deposit

2.1 To open an Account you must send your deposit and complete your application online. Deposits may be made only in sterling by means of a single cheque or a single electronic payment.

When a deposit is made by cheque, it will normally earn interest from the second business day after we receive it (see General Condition 2.2 for further details).

When a deposit is made electronically such as an internet payment or standing order or by another automated means of payment, interest is paid from the day of receipt.

We reserve the right to reject any application at our discretion. In the event that we reject your application for any reason, we shall return any deposit received from you without interest.

2.2 If your initial deposit is made by cheque or if where permitted by the Special Conditions you make subsequent additions to your Account by cheque, the clearance of the cheque will at all times be

subject to the rules, and clearing processes, of any cheque clearing system(s) used by us.

2.3 Confirmation will be issued when your Account is opened, or your application is rejected.

3.0 Money Laundering Regulations

3.1 Whenever you commence a business relationship with us, we are required by law to obtain and verify details of your identity, address and source of wealth. We may do this electronically, using identification verification reference databases, or ask you for documentary evidence. We will check these details at the time you submit your application and may conduct further checks at any time during your business relationship with us. We reserve the right to delay or decline the processing of your application or instructions until we have received satisfactory evidence of identity, residency and/or source of wealth.

3.2 In the event that when you make your application we are unable to confirm your identity, residency, and/or source of wealth to our reasonable satisfaction any sum tendered by you as a deposit will be returned without interest to the account from which it originated.

4.0 Your Personal Information

4.1 We will hold information about your Account(s) for business analysis, fraud prevention and to keep your records accurate and up-to-date.

Vanquis Bank will treat your personal information as private and confidential (even when you are no longer a customer) and we will not disclose any of these details unless:

- we are compelled to do so by law;
- there is a duty to the public to disclose them;
- we are permitted to disclose them under General Condition 4.4;
- you request us to disclose them; or
- our interests require us to disclose them (for example to prevent fraud).

If you wish to request us to disclose your personal information, please put your request in writing and address it to us at our Contact Address.

4.2 We and other companies in the Provident Financial Group may also use your information:

- to manage your Account(s);
- to give you statements and provide our services;
- for assessment and analysis (including behavioural scoring, market and product analysis and market research);
- to prevent and detect fraud, money laundering, and other crime;

- to carry out regulatory checks and meet our obligations to any relevant regulatory authority;
- to develop and improve our services to you and other customers; and
- to protect our interests.

4.3 We may contact you by post, telephone, email or mobile text and/or voice messaging service about products or services relating to your Account or application.

4.4 We may disclose the information we hold about you and how you manage your Account to the following:

- other companies in the Provident Financial Group and our relationship partners;
- our agents, processors and sub contractors;
- any of our approved suppliers;
- the police, if required by law;
- your advisers where authorised by you and to any other person notified by you as authorised to give instructions or to use your Account or product or services on your behalf;
- any relevant regulatory authority, if required by law;
- any third party as a result of the restructure, sale or acquisition of any company within the Provident Financial Group; and/or

- anyone to whom we transfer or may transfer our rights and duties under this agreement.

If you were introduced to us by a third party, we may give them your contact details and sufficient information about you for their own business and statistical analysis. This may include specific information about whether we declined or approved your application and how you use and manage your Account.

- 4.5 Where you consent, we may send you marketing information or contact you in relation to the Provident Financial Group and for marketing purposes about other products and services that may be of interest to you, including savings products and carefully selected partner products for identity theft, general insurance, banking, multi discount membership products or customer reward programmes and other relevant products or services. We will do this by post, telephone, automated dialling, email, mobile text and/or voice messaging service, or other forms of communication. We may do this following the closure of your Account.
- 4.6 If you do not want Your Information to be used for marketing purposes, please write to Vanquis Bank Savings, FREEPOST RSGY-CKJA-BKCS, PO Box 1279, Newcastle Upon Tyne, NE99 5BR or you can notify us by telephone on 0191 505

0033. **You have a legal right to prevent Your Information being used for direct marketing purposes.**

- 4.7 You have a right to receive a copy of the information we hold about you if you apply to us in writing to us at our Contact Address. We will require you to pay us a fee. You are also entitled to request that any inaccurate information be amended or deleted.

5.0 Joint Accounts

- 5.1 If your Account is a joint Account, the Terms and Conditions apply to both of you together and either of you separately. In the event of a dispute between joint holders we may freeze the Account until we receive written instructions from all of you.
- 5.2 Where your Account is a joint Account, then you authorise us to accept instructions from any Account holder or from a surviving Account holder.

6.0 Changes to Terms & Conditions

- 6.1 Unless the Special Conditions provide for interest to be paid at a rate which we are not free to vary (for example, a fixed rate or a rate which tracks the Bank of England base rate), we may change the rate of interest on your Account at any time for any one or more of the following reasons:
- To respond in a proportionate manner to changes in the Bank of England Base Rate or

changes generally in the interest rates which other financial institutions pay to personal customers with savings accounts;

- To enable us to maintain the competitiveness of the interest rates we charge to customers who borrow money from us;
- To respond to any change beyond our reasonable control in the costs we incur in running our business;
- To harmonise the interest rates being paid to investors following any acquisition or transfer of savings accounts, or any takeover of, or merger with, another financial institution;
- To respond in a proportionate manner to changes in the law, or decisions or recommendations of a court or Ombudsman;
- To respond in a proportionate manner to changes in regulatory requirements, or in any code of practice to which we subscribe.

We will write to tell you about any change in the interest rate on your Account not less than seven days before the change comes into effect.

6.2 We may change these General Conditions at any time for any one or more of the following reasons:

- To make them clearer, fairer or more advantageous to you;

- To correct errors;
- To respond proportionately to developments in the banking system;
- To reflect improvements in the technology we use in our business;
- To respond in a proportionate manner to changes in the law, or decisions or recommendations of a court or Ombudsman;
- To respond in a proportionate manner to changes in regulatory requirements, or in any code of practice to which we subscribe.

If we change these General Conditions in a way which is to your disadvantage, we will tell you about it personally in writing at least 30 days before we make the change. At any time up to 60 days from the date of the notice you may, without notice, switch your Account or close it without penalty.

We may make any other change immediately and tell you about it within 30 days.

If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new General Conditions or a summary of the changes.

7.0 Interest

7.1 The interest on the Account will be calculated daily on the funds in the account at the applicable interest

rate to the date preceding the date of maturity or closure. At the time of applying for the Account, you will be given the option for interest to be paid on your Account on a monthly or on an annual basis.

Funds qualify for interest as follows:

- Cheque payments - two Business Days after receipt;
- BACS and Direct Debits - upon receipt on a Business Day; and
- CHAPS and Faster Payments - upon receipt on a Business Day.

7.2 On maturity or closure of your Account all payments of interest and other money in your Account will be made to you by Faster Payment.

8.0 Tax

All UK taxpayers will have a Personal Savings Allowance which will allow most UK taxpayers to earn tax-free interest on their savings. For basic rate taxpayers this allowance will be £1,000 and for higher rate taxpayers £500. If you earn interest above your Personal Savings Allowance in any one year you may need to make arrangements with HMRC to pay tax on this interest.

9.0 Withdrawals

Withdrawals from the Account prior to the maturity date may only be made where permitted by the Special Conditions.

Where a withdrawal is permitted, any payment to your Account will only be treated as available for Withdrawal as follows:

- Cheque payments - up to nine Business Days after receipt;
- BACS and Direct Debits - seven Business Days after receipt; and
- CHAPS and Faster Payments - upon receipt on a Business Day.

10.0 Death or Bankruptcy of Account Holder

10.1 We may close the Account:

- on your death (but only if you are a sole Account holder); or
- on your bankruptcy.

10.2 Where the Account is closed under General Condition 10.1 following your death, the total accrued interest to the date preceding closure of the Account will be payable, but only once we receive the necessary legal confirmation and authority. The original or certified true copy of the death certificate must be provided.

10.3 Upon notification of the death of one of the two or more joint Account holders, we will amend our records to transfer the Account into the names of the surviving Account holder or holders, who may operate the Account in accordance with the Terms and Conditions.

10.4 Where an Account is closed under General Condition 10.1 following your bankruptcy, the total accrued interest to the date of closure of the

Account will be payable, but only once we receive the necessary legal confirmation and authority.

11.0 Closing Your Account

- 11.1 You can cancel your Account without penalty within 14 calendar days of opening it. If you decide to exercise this right, you must send written notice to us at our Contact Address.
- 11.2 We may close your Account at any time if:
- we reasonably suspect that any fraudulent activity has been, or is being, carried on in relation to the Account;
 - we are required to close the Account by law or as a result of regulatory requirements or under the terms of any code of practice which applies to us;
 - you have been guilty of threatening or abusive behaviour towards any of our staff;
 - you are no longer a UK resident.

12.0 Protecting Your Account

To help protect your Account against fraudsters please make sure you let us know as soon as possible when you change your:

- Name;
- Address;
- Phone number; or
- E-mail address.

If we need to investigate a transaction on your Account, you should co-operate with us and the Police, should we need to involve them. If you act fraudulently, you will be responsible for all losses on your Account. If you act without reasonable care, and this causes losses, you may be responsible for them. We recommend that you refer to the advice on our website on 'Protecting your Personal Computer' in the Frequently Asked Questions tab.

13.0 Account Operation

- 13.1 Subject to the Special Conditions, the Account will be operated by our Customer Service team until maturity.
- 13.2 During Account opening a unique user ID will be issued to you to allow you to login on-line prior to the maturity of your Account and choose from the options available. In addition to this you must provide a password. It is your responsibility to ensure that you keep your User ID and password secret, destroying notice of it safely and securely.
- 13.3 Should you feel that any Account documentation has been lost or stolen or you suspect your Account is being operated fraudulently please notify us as immediately by contacting Customer Services in one of the following ways:

- by telephoning us on 0191 505 0033 (you may be asked to follow up in writing);* or

- by sending an e-mail to customerservice@vanquissavings.co.uk

13.4 You may be asked to provide evidence or proof of your identity when you notify us of any of the things mentioned in General Condition 13.3.

*Please note that we may monitor and record telephone calls for training, security and monitoring purposes.

14.0 Maturity

14.1 The Account will mature at the end of the fixed term, on the maturity date specified in the confirmation of funding letter we send to you confirming the particular terms on which your Account has been opened.

14.2 The above General Condition 14.1 shall not be applicable in the event that you have a Vanquis Bank Savings Easy Access Account. Please refer to the Vanquis Savings Easy Access Account Special Conditions for more information.

15.0 Statements and Tax Certificates

15.1 You will be able to check your balance and transactions on your Account online (subject to system outage for maintenance), by contacting the customer service team on 0191 505 0033 or by writing to us at our Contact Address.

15.2 Tax Certificates can be requested during your initial online application.

Subsequent requests can be made by calling us on 0191 505 0033 or by writing to us at our Contact Address.

16.0 Instructions and liability

16.1 If we receive instructions to carry out any transaction on your Account (being a transaction that would otherwise be permitted by the Special Conditions), we may refuse to carry out the instructions if:

- we reasonably believe that you did not give us the instructions or we are not satisfied that they are genuine;
- we reasonably suspect fraudulent activity;
- your instructions are unclear, incomplete or the recipient's details are incorrect; or
- it might cause us to act contrary to a law, regulation, code or other duty which applies to us or has potential to damage our reputation.

16.2 We will not be liable to you for any losses you suffer or costs you incur because:

- we do not act on your instructions for the reasons stated in General Condition 16.1 above; or
- we cannot carry out our responsibilities under the Terms and Conditions as a result of

anything that we cannot reasonably control. This may include, amongst other things, any machine or electronic device, hardware and software failing to work, industrial disputes and postal delays.

16.3 Nothing in the Terms and Conditions will exclude or limit any liability, we or you have as a result of acting fraudulently or negligently, or any duty or liability we may have to you that cannot be lawfully excluded or limited.

17.0 Unauthorised payments

To dispute a transaction that you do not recognise, or you do not believe that you carried out, and to claim a refund, you will need to contact us as soon as possible and we will investigate the dispute and notify you of the outcome.

To notify us of a disputed transaction you should contact us on 0191 505 0033.

If we have to take action against another party as a result of a transaction on your Account, you must assist us and provide all available information to enable us to pursue this action.

18.0 Right of Set-Off

If, at the time your Account matures, you have not paid us any money which has become due and payable by you on another account you hold with us, we may use all or part of the balance in your Account to pay off or reduce the money that you are liable to pay us on the other account.

Where you are a:

- sole Account holder, we can use our right to set-off where you have accounts which are not only in your name but also where you have an account as a joint account holder with another person; and
- joint Account holder, we can use our right of set-off where you have accounts which are not only in your joint names but also your individual names.

We will give you notice in writing before using any of your Account balance in this way.

19.0 Accessibility

Vanquis Bank is committed to ensuring that all of our savings products (save for the Vanquis Bank Savings Easy Access Account) and services are easily and equally accessible to all our customers. With this in mind we are able to provide this brochure in larger print, Braille or audio format (each individual case will be considered separately upon request).

20.0 Handling Customer Complaints

Unfortunately, mistakes may occasionally be made by us.

If you wish to make a complaint against us, please refer to our leaflet entitled 'Our complaints procedure'. The leaflet provides full details of our complaints procedure, and a copy of it is available from us at our Contact Address; Vanquis Bank Savings, Freepost RSGY-CKJA-BKCS, PO Box 1279, Newcastle upon Tyne,

NE99 5BR and/or can be downloaded from the Contact Us tab on our website; www.vanquissavings.co.uk.

If your complaint cannot be resolved by our internal complaints procedure, you have the right to refer it to the Financial Ombudsman Service at Exchange Tower, London E14 9SR or via its website (www.financial-ombudsman.org.uk).

Please note: if you do not take up your complaint with us first, you will not be able to refer it to the Financial Ombudsman Service.

21.0 Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000).

The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and

eligibility to claim) please refer to the FSCS website www.FSCS.org.uk or call 0800 678 1100 or 0207 741 4100.

22.0 Severance

If any of the Terms and Conditions is found by any court, ombudsman or other competent body to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of the Terms and Conditions, which shall remain in full force and effect.

If any of the Terms and Conditions is so found to be invalid or unenforceable but would be valid or enforceable if some part of the Terms and Conditions were deleted, such deletion will be made as is necessary to make it valid or enforceable.

23.0 Governing Law

The Terms and Conditions are governed by the Laws of England. We will also take English law as the basis for establishing relations with you before the contract is made. In the case of any dispute, a court in England or Wales will decide.

Call:

0191 505 0033*

Lines are open between 9am to 6pm Monday to Friday (excluding UK bank holidays)

Email us:

customerservice@vanquissavings.co.uk**

Write to us:

**Vanquis Bank Savings,
Freepost RSGY-CKJA-BKCS,
PO Box 1279,
Newcastle upon Tyne,
NE99 5BR**

Or visit us online at:

www.vanquissavings.co.uk

*Please note that we may monitor and record telephone calls for training, security and monitoring purposes.

**We will respond to your emails within 2 business days.

Vanquis Bank Savings is issued by Vanquis Bank Limited registered in England & Wales with company number 2558509, with its registered office at No. 1 Godwin Street, Bradford, West Yorkshire, United Kingdom, BD1 2SU. Vanquis Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is entered in the Financial Services Register under number 221156.

Details are correct as at time of print (April 2017). VAN006

VANQUIS BANK

SAVINGS

Revised Special Terms & Conditions

Special Conditions for Vanquis Bank Savings Account (Issue 1)

These Special Conditions must be read in conjunction with Vanquis Bank's General Terms and Conditions for Fixed Term Saving Accounts ("the General Conditions"). In the case of a conflict between these Special Conditions and the General Conditions, these Special Conditions apply.

1. The Account may only be opened by online application and is only available: to personal investors aged 18 years and over who are UK residents. Accounts may be applied for in joint names by two individuals both of whom must be aged 18 years or over and UK residents.
2. The Account is for a fixed term and pays a fixed rate of interest. The length of the term and the rate of interest will be stated on our website www.vanquissavings.co.uk at the time of your application and will be stated in a Confirmation Funding Letter containing details of your deposit, account number and maturity date, which we will send to you once we have received your deposit and opened your Account.
3. For both sole and joint Accounts, the minimum deposit is £1,000 and the maximum is £250,000. In accordance with General Condition 2.1, your deposit must be made in sterling by a single cheque or a single electronic payment:
 - (a) in the case of a sole Account, from a bank or building society account in your name or in the case of a joint bank or building society account from an account on which you are named; and (b) in the case of a joint Account from a bank or

building society on which at least one of the joint Account holders is named. Your deposit must be made within 30 days of the date of your application. **Deposits may not be made by persons other than the Account holder(s). Deposits may only be made from a UK personal bank or building society account.**

Deposits sought to be made by persons other than the Account holder(s) and/or from a non-UK bank or building society account will be returned without interest.

4. There is no limit to the number of Fixed Rate Savings accounts you can hold with Vanquis Bank Savings. However the total balances held across all of your Fixed Rate Savings accounts cannot exceed £250,000 plus any interest paid. Electronic payments which do not comply with the minimum and maximum deposit limits will be returned to their source automatically.
5. Each Account will be a limited issue, and will therefore be subject to availability. If the issue becomes fully subscribed between the date we receive your application and the date we receive your deposit and/or any necessary proof of identity and residency documents, we will not open an Account for you and will return the amount of your deposit without interest. We may discontinue or stop opening new accounts without telling you.
6. Once your Account is opened, **you will not be able to add any more money to it** and (except as permitted under Special Condition 8 below) **you will not be able to withdraw any money**

from it until your Account matures at the end of the Account term. If,

when your Account matures, we automatically re-invest the money in the Account into a follow-on account under Special Condition 7, similar restrictions on additions will apply to the follow-on account.

7. Your Account will mature at the end of the Account term on the specified maturity date. Prior to maturity of the Account, we will write to you at least 3 weeks before the specified maturity date, telling you that your Account is about to mature and giving you the option either to withdraw the money from your Account or to re-invest it in another Fixed Term Saving Account with us.

If we do not receive instructions from you at least two days prior to the maturity date, we will automatically return all the funds to your nominated bank account. If you don't have a nominated account the funds will be re-invested in a follow-on account. The follow-on account will be an Easy Access account.

8. Until your Account matures, withdrawals will only be permitted:
 - (a) on your death, if you are a sole Account Holder; or (b) on your bankruptcy; or (c) in other exceptional circumstances at our discretion. We may request such evidence of death, bankruptcy or exceptional circumstances as we may reasonably require before permitting any such withdrawal prior to maturity of your Account

9. If upon maturity you wish to close your Account, the money in the Account will only be paid in sterling by electronic means to a nominated account held in the same name or names as the matured Account. The nominated account must be a UK personal bank or building society account.

10. You may instruct us in your application whether you wish to have interest on your Account paid annually or monthly, and whether you wish the interest to be added to the money in your Account, paid into a separate UK bank or building society account held in your name or (for a joint Account) names, or paid into a UK bank or building society account held in the name of a third party. By writing to us or amending online the details we hold for you, you may at any time: (a) change the frequency of your interest payments from monthly to annually and vice versa; or (b) change the UK bank or building society account to which interest payments are made.

11. You must tell us immediately if you become resident outside the UK during the life of your Account and provide us with such evidence of this as we may reasonably require. Should you do so your Account will be closed forthwith and we will repay the money in it to you, via Faster Payment - with interest.

Call:

0191 505 0033*

Lines are open between 9am to 6pm Monday to Friday (excluding UK bank holidays)

Email us:

customerservice@vanquissavings.co.uk**

Write to us:

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Details are correct as at time of print (November 2017). VAN010