

General terms and conditions

Effective from 6 April 2016

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Documentation is available in large print, braille and audio versions, on request.

General terms and conditions

Effective from 6 April 2016

These General Terms and Conditions cover the opening and management of all Paragon Bank savings accounts. Together with the Product Terms and Conditions and List of Charges (each defined on the following page), they form the basis of the contract between you and us.

In these General Terms and Conditions 'we', 'our' and 'us' means Paragon Bank PLC and any organisation that takes over from us. 'You', 'your' and 'account holder' means the person(s) whose name(s) the Account is opened in, or their appointed representative.

These General Terms and Conditions apply unless there is a stipulation in your Product Terms and Conditions that is inconsistent. If this is the case, the stipulation in the Product Terms and Conditions applies instead.

You can also find a copy of these General Terms and Conditions on our website – **www.paragonbank.co.uk**

Meanings

In these General Terms and Conditions:

Account	means your savings account with us
Account Balance	means the amount in your account
Account Opening Details	means the information and documents we require from you to open an account
BACS	means Bankers Automated Clearing Services: a way of electronically transferring money from one bank account to another
Business Days	means Monday to Friday, excluding public holidays
Calendar Days	means all days in a month, including weekends and public holidays
CHAPS	means Clearing House Automated Payment Systems: a way of electronically transferring money from one bank account to another
Correspondence Address	means the address which we hold for the first named account holder, except where the account is under power of attorney or where an order has been issued by the Court of Protection. If this is the case, we will use the address we are told to. We'll use this address as your postal address for your account
Court of Protection	is a court in England and Wales which has jurisdiction over the financial affairs of people who lack mental capacity to make decisions for themselves
Credit/Credited	means money that has been paid in but may not be immediately available to withdraw
Customer Acceptance Form	means the form you complete when applying for a cash ISA
Customer Acceptance ISA Transfer Form	means the form you complete when you wish to transfer ISA funds to Paragon Bank from another provider
Electronic Payment	any payment that is made via BACS, CHAPS, Faster Payments or standing order
Faster Payments	means the UK banking scheme that allows members and agents to make payments to an account. We process Faster Payments in batches several times a day
Fixed Rate Account	means an account that pays a fixed rate of interest for a specific time
General Terms and Conditions	means the conditions set out in this booklet

Internet Service	means the service we provide on our website or any other website that we may tell you about
ISA	means an Individual Savings Account. An ISA is a tax-free account into which you can save or invest
ISA Regulations	means the Individual Savings Account Regulations 1998, and any subsequent changes
Joint Account	means an account to which two individuals has access
Joint Account Holder	means one of the parties to a joint account
List of Charges	means the booklet or webpage showing our standard charges which may change from time to time as described in Condition 4.13
Maturity Date	means the last day of the term of your account, as specified in the Product Terms and Conditions
Nominated Account	means the UK Current account in your name(s) which you gave details of during your application. This is the account you must make payments to and from, except where transfers to other Paragon Bank accounts are allowed
Notice Period	means any minimum period of notice you must give, as specified in the Product Terms and Conditions, to make withdrawals or close your account
Product Terms and Conditions	means the literature we give you, or is supplied on our website when you open your account, setting out the specific terms of the account
Receive	means payments in to your account
Screening Checks	means checks against regulatory, law enforcement and other lists which we undertake to safeguard against illegal activity
Security Information	means your password and memorable information you set up when you open your account
Username	means the unique username that we issue to each account holder (or attorney) for them to use when managing the account
Welcome Pack	means the communication from us which contains important information that you will need to manage your account

Words and expressions in the singular shall include the plural, and vice versa, where applicable.

1. Opening a savings account

- 1.1 Our savings accounts are available only to those individuals aged 18 or over, unless the Product Terms and Conditions state otherwise. You must also be resident in the United Kingdom for tax purposes and you cannot use your Account for business.
- 1.2 You must read and understand these General Terms and Conditions and the Product Terms and Conditions, as well as the current interest rates, before making your application.
- 1.3 The account holder(s) is the person(s) named in the application. Unless the Product Terms and Conditions state otherwise, after you open your Account you can add and remove account holders by sending us written notice signed by the account holder(s). There must be at least one account holder and no more than two at any time.
- 1.4 We only accept and process applications made online through our website. We usually open your Account on the same day we receive your application as long as you satisfy all the account opening details. If we need additional information we'll contact you.
- 1.5 We'll ask you for Security Information which helps us keep your Account secure. When you contact us about your Account we'll ask for some Security Information and we'll only accept the information from the account holder(s) or a person with a suitable power of attorney.
- 1.6 To operate your Account you'll need to link it to a Nominated Account. You'll need to give us the details of your Nominated Account when you apply for your savings Account. You will use your Nominated Account to transfer money to and from your Account. You may change your Nominated Account by sending us written notice and we may require additional supporting evidence before we can process your request
- 1.7 By agreeing to these General Terms and Conditions you confirm that any money you deposit is not the proceeds of any criminal offence, whether committed by you or by another person, or connected to any other type of illegal activity.
- 1.8 We reserve the right to refuse to open an Account if, in our reasonable opinion, you have not provided satisfactory Account Opening Details. We may also refuse to accept opening payments at our absolute discretion without giving any reason. We'll not enter into correspondence in these circumstances.
- 1.9 We'll not open your Account until we've verified your identity and address and undertaken Screening Checks. We may do this electronically using an appropriate external agency and/or by asking you for documentary evidence. We may also carry out further due diligence checks at any time whilst you have an Account with us. We reserve the right to delay or decline the processing of your application, or any other instruction, until we've received satisfactory evidence and verification of your identity and address.
- 1.10 If you send us money to open your Account by Electronic Payment before we've successfully completed verification of your identity and address and undertaken our Screening Checks, we'll Credit the money but not pay it to your new Account. Once we've verified your identity we'll apply the money to your Account, backdated to the date we Credited the deposit.

We'll pay interest in accordance with the dates set out in Condition 5.10 as appropriate. If we can't verify your identity within 30 days we'll return your money without interest. We'll return the money by Electronic Payment or cheque to the Nominated Account where the money came from only and will not change this under any circumstances.

1.11

We may cancel your application or close your Account if you've not made your opening payment into your Account within 30 days of your application. We may also cancel your application if we receive adverse information throughout the application process.

1.12

We may withdraw a product from our range without notice and refuse to accept any further applications.

1.13

Your Product Terms and Conditions confirm whether your particular product includes a right to cancel your agreement within 14 Calendar Days from the date you receive your Welcome Pack. We'll assume you've received your Welcome Pack as per Condition 4.11. If you exercise your right to cancel under the Product Terms and Conditions we'll return any money in your Account in keeping with Condition 9.1 and within 30 days from the date that we receive your cancellation notice. We may deduct any charges for the services we have provided before we received your cancellation notice from the money we return to you.

1.14

You're entitled to access and use your Account in accordance with these General Terms and Conditions once we've confirmed your Account is open.

1.15

If you're a US person for the purposes of federal income tax in the United States of America (USA) you must confirm this during your application. If you then become a US person for tax purposes, you must tell us within 30 days of becoming so. A false statement or misrepresentation of tax status by a US person could lead to penalties under the law of the USA.

We may disclose your information and details of interest paid to UK and overseas government entities or regulatory bodies to comply with the European Union Savings Tax Directive (EUSTD), Foreign Account Tax Compliance Act provisions (FATCA) and similar regulations.

1.16

We may refuse to carry out any instruction without explanation where, in our reasonable opinion, to do so would or could be contrary to any applicable regulations or laws.

We are under no obligation to give you a reason for doing this.

2. Making deposits

2.1

All deposits must be in Pound Sterling (£).

2.2

You must make all deposits from your Nominated Account or from another of your Paragon Bank accounts (if the Product Terms and Conditions allows). If you make a payment from any other account we may return it to the originating bank account without interest. If we do this, we are not legally responsible for any losses which you incur as a result. You may make deposits into your Account by Electronic Payment or, where applicable, by transfer from an existing Paragon Account. Where the Account type allows further deposits, as set out in the Product Terms and Conditions, you may make them in the same way.

- 2.3** In addition, you can make your opening payment by cheque. For security reasons, you should make any cheque payable to Paragon Bank, then your name(s) and either your application reference or account number.
- 2.4** If you make deposits by Electronic Payment order, you'll need to provide your bank with our sort code and bank account number. You'll also need your Paragon account number or application reference along with any other information we may give you. You'll find our sort code and account number in your Welcome Pack or under the Helpful Information on our website. You can also call or email us to ask for them.
- 2.5** When making deposits by Electronic Payment, you're responsible for making sure your bank correctly provides the information we've asked for when making payments. If we don't receive the correct information, we cannot allocate the money to your Account and we'll return it to you without interest. If this happens, we're not liable for any losses you incur as a result.
- 2.6** If an error occurs when you make a deposit by Electronic Payment that is not our fault, we may be able to help you or your bank or building society investigate. We'll typically do this without any charge; however in some instances it may be necessary for us to apply a fee. If this happens, we'll let you know and ask for your consent before we take any action.
- 2.7** Deposits must be made in accordance with the Product Terms and Conditions, if they are not then we may return them without any interest.
- 2.8** We don't accept deposits by cash or bankers draft and we cannot accept payments into your Account from third parties (unless it is an ISA transfer).
- 2.9** If, in error, we allocate money to your Account that is not yours, you must tell us about it immediately and make arrangements to return the money. If we ask you to, and in keeping with our instructions, you must return all the money, including any interest earned.
- 2.10** We will Credit any money you deposit by Electronic Payment or by transfer from another Paragon Account on the same Business Day we Receive it. You should then be able to make a withdrawal on the same day, unless your Product Terms and Conditions do not allow it or we've received your payment after 1pm. If we do Receive your deposit after this time, your money will be Credited to your Account on the following Business Day.
- 2.11** We usually Credit cheques to your Account on the same day we Receive them. It normally takes up to 6 Business Days for them to clear the banking system and only once the cheque has cleared will you be able to draw against it. However, you will start to earn interest earlier which is described in Condition 5.10.

3. Joint accounts

- 3.1** If you have a Joint Account, we may act on the instructions given by either of the account holders, (subject to Conditions 3.6). This is unless we receive notice of a dispute between the account holders.
- 3.2** If we receive notice of a dispute (as described in Condition 3.1) we'll only accept future instructions in writing, signed by both account holders along with a proof of signature document. Under these circumstances, you'll need to operate your Account by post. We are not responsible for any transactions made, or instructions given, by either account holder before we receive and validate the notice. If we have reasonable grounds for believing you cannot resolve your dispute, we may close the Joint Account giving you advance notice under Condition 9.1.
- 3.3** Each Joint Account Holder, both individually and together, is bound by these General Terms and Conditions. Both of you are fully responsible for all instructions given to us and for any money due under these General Terms and Conditions.
- 3.4** We can remove an account holder at any time, as long as both account holders agree in writing.
- 3.5** If we receive conflicting instructions from Joint Account Holders we reserve the right to refuse to carry out any transactions or instructions until we've clarified and confirmed them with both account holders.
- 3.6** For a Joint Account, there can only be one Nominated Account. This account can be either a sole account in the name of one of the Joint Account Holders, or a Joint Account in the names of both account holders. However, if the Nominated Account is a sole account, only the holder of the account can make, change, or cancel any payment instructions between the joint savings account and the Nominated Account.

4. Using your savings account

- 4.1** We'll accept instructions for your Account via our Internet Service. However, if you need additional assistance you can also telephone or email us, using the contact details on our website. In some circumstances we may ask you to provide supporting documentation before we carry out your instruction, for example where you have changed your name. By giving us instructions via our Internet Service you give consent for us to act upon them. This consent applies to all future and multiple transactions until you cancel or change them in accordance with these General Terms and Conditions.

4.2

You may change or cancel any instruction you've given us for your Account as long as you've told us about it before we've carried out your instruction. In these circumstances do not assume we've received your notice unless we've contacted you to confirm. If you make, change or cancel a payment using our Internet Service the on-screen confirmation of that instruction is your written confirmation that we've received it.

4.3

You may only withdraw money up to the cleared balance of your Account.

4.4

You can only make withdrawals from your Account to either your Nominated Account or another Paragon Account where allowed by the Product Terms and Conditions.

We'll transfer money to your Nominated Account or another Paragon Account by the end of the next Business Day as long as we receive your request before 2pm on a Business Day – if not; the transfer will be done on the next Business Day.

All withdrawals must be in Pound Sterling (£).

4.5

You can see details of all deposits and withdrawals by logging into our Internet Service. Details of those transactions are usually available to view immediately after we've processed them. You may also print a record of your transactions.

Generally, we'll not send paper statements. However, if you ask us to, we can send written confirmation of any deposit or withdrawal you make. If you request information about a transaction we've made on your behalf, we'll provide this to you as soon as reasonably possible after your request.

4.6

The information we make available to you under Condition 4.5 is:

- the dates and amounts of any transactions
- any charges on such transactions (with a breakdown if appropriate)
- any interest earned and applied to your Account

4.7

We reserve the right to limit the maximum balance you hold with us for any particular Account or in the aggregate. Your Product Terms and Conditions give details of the maximum limit (if any) that you may hold in your particular Account. We may reject and return any payments that would take you over the maximum balance and if this happens we'll return these payments to the originating bank without interest. We may also contact you and ask you to withdraw any money from your Account that takes you over your maximum balance.

You may only hold a maximum of £250,000 across all of your Accounts.

When calculating your combined balance across all of your Paragon Accounts, we'll treat any balances held in Joint Accounts as being shared equally between both account holders. For example, if you hold £20,000 in a sole account and hold £30,000 in a Joint Account with us, we'll consider you to hold half of the Joint Account balance (ie £15,000) and therefore your combined balance is £35,000.

If you've reached the maximum balance limit on a particular Account (or across all of your Accounts as set out above), we'll continue to pay interest on those Accounts even if the payment of interest takes you over the maximum balance limit.

4.8

We reserve the right to limit the maximum number of Accounts that you hold within any particular product or across all our products. The Product Terms and Conditions provide details of the maximum number of Accounts (if any) that you may hold within that particular product. If you apply to open an Account and it takes you over the maximum number of Accounts you can have, we may refuse to open that Account or close it immediately.

If you hold a Joint Account, we'll treat that Account as an Account for each Joint Account Holder. We'll include this when determining whether each Joint Account Holder has reached the maximum number of Accounts you may have.

4.9

If you change any details (such as your name, address, email address or Nominated Account details) you must tell us as soon as possible. You may be able to make some changes yourself using our Internet Service. If not, you may be able to change the details by downloading, completing and returning to us the forms available by logging into our Internet Service or by contacting us for more information. For some changes we may ask you to provide documentary evidence.

4.10

We'll generally contact you by email or secure message through our Internet Service. You should check regularly for emails or messages from us. We may also sometimes contact you by telephone or post. We'll send all post to your Correspondence Address and assume you've received it two Business Days after we sent it.

4.11

If a cheque is returned to us unpaid by your bank or building society, we'll debit the amount from your Account. We may also charge an administration fee. See our List of Charges for details.

4.12

We may also make charges for non-standard services provided on your Account. We'll always tell you about these before we provide the non-standard services you requested.

4.13

We may change our List of Charges to reflect changes in reasonable costs. If we change any of our charges we'll give you at least two months' notice. At any time during this Notice Period you may close your Account immediately and we won't charge you. At the end of this period, if you haven't closed your Account we'll assume you're happy to accept the changes.

5. Interest

- 5.1** We calculate interest on a daily basis on the Account Balance. This is based on a 365 day year. In a leap year we will add an extra day of interest on 29 February and include it in the next interest payment we make to your Account following that date.
- 5.2** You'll earn interest on any amount you withdraw from your Account until the Calendar Day prior to your withdrawal.
- 5.3** You may choose the frequency that we pay your interest from the options in your Product Terms and Conditions.
- 5.4** We pay annual interest on the anniversary of the date you first paid money into your Account. For example, if you made your first payment on 2 February, we'll pay interest on 2 February every year that your Account stays open or (and if your interest is paid into your Nominated Account) the next Business Day if 2 February is not a Business Day.
- 5.5** We pay monthly interest on the day of the month that you first paid money into your Account. For example, if you made your first payment on 2 February, we'll pay interest on 2 March, 2 April and so on, for as long as your Account stays open or (and if your interest is paid into your Nominated Account) the next Business Day if the relevant date is not a Business Day.
- 5.6** If you made your first payment into your Account on a day which is not in every month, e.g. 29th, 30th or 31st, we'll pay your interest on the last day of any month or (and if your interest is paid into your Nominated Account) the next Business Day if the relevant date is not a Business Day.
- 5.7** We pay maturity interest on the Maturity Date of your Account or (and if your interest is paid into your Nominated Account) the next Business Day if the relevant date is not a Business Day. Your Maturity Date is dictated by the date you made your first payment into your Account.
- 5.8** If your Account Balance falls below the specified minimum for that Account type, we may automatically close it during the withdrawal process. Please refer to your Product Terms and Conditions for details of your minimum balance allowance.
- 5.9** You may choose the account we pay your interest into from the options (if any) in your Product Terms and Conditions.

If we pay your interest directly to your Account, we'll generally pay it on the day it is due for payment. You can withdraw the money (where permitted by the Product Terms and Conditions) from your Account on the same day that the interest is paid (or the next Business Day if that day is not a Business Day).

If we pay your interest to your Nominated Account, we'll pay it by BACS on the day that the interest is due (or on the next Business Day if that day is not a Business Day). Generally we'll Credit the interest to your Nominated Account within three Business Days of the date we pay the interest by BACS.

5.10 When you pay money into an Account by Electronic Payment or by transfer from another Account with us, you'll earn interest from the day we Credit the money to your Account. When you pay money into an Account by cheque you'll earn interest from the second Business Day after the date we Credit your Account.

5.11 Your Product Terms and Conditions will specify whether the interest rate on your Account is a fixed, variable or a tracker rate.

Fixed Rate Account – the interest rate which applies to this account won't change during the fixed rate period. We'll generally specify the fixed rate period in the name of your Account ie One Year Fixed Rate savings account.

Variable rate account – the interest rate which applies is a rate set by us that we may change in accordance with Condition 5.12. We may offer a guaranteed rate of interest on a variable rate account. If we do this, we'll clearly show the guaranteed rate and the period it applies to the Account.

Tracker rate account – the interest rate which applies will change automatically when the reference interest rate changes. The Product Terms and Conditions will specify whether this will happen immediately after the reference interest rate changes, or within a certain number of days or on a particular day of the month. The Product Terms and Conditions will also tell you which interest rate is the reference interest rate for your Account. We may offer a guaranteed rate of interest on a tracker rate account. If we do this, we'll clearly show the guaranteed rate of interest and the period that it applies to the Account.

5.12 When we change our interest rates, we'll tell you by email or, if we do not hold a valid email address for you, by post. We'll give notice of any change as follows:

- If we increase the interest rate we'll let you know within 30 days of the increase
- If your Account is a variable rate account (as set out in the Product Terms and Conditions) and we reduce the interest rate, we'll let you know at least two months before the change. At the end of this period, if you haven't closed your Account we'll assume you're happy to accept the change
- If your Account is a tracker rate account (as set out in the Product Terms and Conditions) we'll give you notice of any change to the interest rate on your Account within 30 days of that change coming into effect

5.13 You can find all applicable interest rates for your Account(s) by logging into our Internet Service.

5.14 You can get a yearly interest statement to show how much interest has been paid on your Account at any time by logging in to our Internet Service. This information can be used when calculating any tax you may owe on your savings, which it is your responsibility to declare.

6. Protecting your savings account

6.1

Once we've set up your Account we'll send you your Username. During your application we'll have asked you to set up a password and some memorable security details. You'll need these along with your Username, to operate your Account through our website. It is your responsibility to make sure you keep your Username, password and all memorable security details safe. If you think, or know, someone has access to this information, you must tell us immediately.

6.2

If you have any problems operating your Account or discover an error, you should tell us about it immediately.

6.3

You must contact us immediately if you suspect any fraudulent, or other unauthorised activity, has taken place on your Account.

6.4

If you believe that someone has fraudulently used your Account, you should report it to Action Fraud by using the online fraud reporting tool at www.actionfraud.police.uk or by calling 0300 123 2040. By agreeing to these General Terms and Conditions you give us your permission to provide the police, or other Financial Crime Agencies, with any information they need during any investigation.

6.5

We may suspend or refuse to carry out transactions on your Account if we identify adverse information, we're ordered to do so by an appropriate legal or regulatory body or authority, or if we have reasonable grounds to believe that:

- We've to do so under law and regulation
- You haven't provided sufficient information for us to confirm your identity
- You're not adhering to either our General or Product Terms and Conditions
- Your Account is being used for illegal purposes (whether by you or a third party)
- Your Security Information has been lost, stolen or may be known to or being used by someone else
- The relationship between us has broken down and cannot be repaired (for example you've acted with abusive or threatening behaviour towards our employees)
- There's a dispute (which we reasonably believe may be genuine) about the ownership or entitlement to the money in your Account
- A bankruptcy order is made against you or one is likely to be made
- There are circumstances beyond our reasonable control that prevent us from offering a normal service (such as an act or threat of terrorism, computer failure or industrial action)

6.6

If we suspend your Account or a transaction, we'll tell you as soon as we can unless it is unlawful for us to do so or it has a negative effect on our reasonable security measures. Once you've received our notice, you may be able to contact us to discuss the suspension in more detail. This is again unless it is unlawful for us to do so. As soon as we've resolved the circumstances that led to the suspension, we'll lift it from your Account or transaction.

6.7

We'll never write or call to ask you to provide your Username, password or memorable security details. Although we will ask you to provide selected personal information in order to confirm your identity before we give you information about your Account by telephone.

6.8

If post we send to your Correspondence Address is returned to us, we'll stop communicating with you by post. We'll make all reasonable efforts to contact you in another way so we can find out your correct Correspondence Address. We'll not remove the block we place on postal correspondence until we have verified your correct Correspondence Address.

6.9

To mitigate the risk of fraudulent activity, your Account may become dormant if there hasn't been any activity and/or contact from you for five years. To regain access to your Account we may ask you to provide proof of your identity and residency.

If you have made no payments into or out of your Account for 15 years or more (or any other period given by law and regulation) we may transfer any money left in it to a 'reclaim fund'. A reclaim fund is a separate organisation authorised to accept unclaimed money in 'dormant' bank accounts which is distributed for the benefit of the community, while protecting the rights of customers to reclaim their money. You are entitled to claim your money and any interest due on it back from the reclaim fund.

The Account will always be your property or, upon your death and depending on whether it is a Joint Account, it will become part of your estate; no matter how many years have passed.

7. Our internet service

- 7.1** We provide an Internet Service for all Accounts with us. We can accept online instructions from you as soon as you log in to our Internet Service.
- 7.2** You must have a valid and current personal email address to open and operate your Account. You must tell us immediately if your email address changes, through the Internet Service.
- 7.3** When you apply for your Account online we'll ask you to set your own initial password and to provide answers to certain questions to be used as your memorable data. You should keep these answers and your password secret at all times. Do not select answers that someone could easily guess and do not write them down or save them on a computer or mobile phone. We'll also issue you with a Username which, together with your password and memorable security details, you'll need to operate your Account online.
- 7.4** Through our Internet Service you can review balance and transactions as well as request changes to your product or personal details. We recommend that you regularly check your transactions. If there are ever any transactions you don't recognise or agree with, you must contact us immediately.
- 7.5** You are responsible for the security of the computer you use to access our Internet Service and for making sure it is protected from external attempts to gain access to your Account information. We also strongly recommend your virus checking software and personal firewall software is up-to-date.
- 7.6** We recommend that you do not access your Account from a public computer, for example, in a library or an internet café. When accessing our Internet Service, if you leave your computer unattended, you should lock it to prevent unauthorised access to your Account. Accessing our Internet Service from another country may depend on legal or other restrictions. By accepting these General Terms and Conditions, you agree that use of our Internet Service is at your own risk.
- 7.7** When you use our Internet Service you must make sure your computer and internet connection comply with any requirements we tell you about. You must also follow any procedures and instructions we give you in any communication or on our website.
- 7.8** Our Internet Service is secure but disconnection from the internet does not mean that you've logged off from the website. You should always log off when you have finished. For added security, our Internet Service includes an automatic log off feature where we'll automatically log you off if you do nothing on our website for a set period of time.
- 7.9** You are responsible for all charges from your internet service provider when accessing our Internet Service and your Account details.
- 7.10** You agree not to interrupt or interfere with the working of our website and Internet Service in any way. This includes hacking into the site, tampering with security or any other disruption.
- 7.11** For technical or other reasons there may be times when you are unable to access our website or some or all of our Internet Service. We cannot guarantee that our website and Internet Service will be available at all times.

7.12 Links provided from our website to other websites are there solely for your information. We cannot accept responsibility for these websites.

7.13 We cannot accept responsibility for external websites that link to our website.

8. Information regarding your account by telephone

8.1 We'll ask you to provide us with personal information as part of your application. We'll use this to check your identity before we provide you with any information about your account over the telephone.

9. Closing your savings account

9.1 When you close your Account, we'll pay the balance and any interest outstanding into your Nominated Account. The interest will include any interest you've earned up to the Calendar Day before you closed your Account. We'll only pay money to your Nominated Account.

9.2 We must see the original or a certified copy of the death certificate if the account holder dies. For Accounts held in a sole name, we may also require additional documents. For Joint Accounts, we'll move the balance to the surviving account holder.

9.3 Unless you are in the British Forces, if you move outside of the United Kingdom we'll close your Account and pay the balance and any outstanding interest to your Nominated Account. The interest will include any interest you've earned up to the Calendar Day before you closed your Account.

9.4 If you are in the British Forces and you move outside the United Kingdom to a British Forces Post Office address, we may allow your Account to stay open. We'll continue to pay you interest while you live at the BFPO address.

9.5 Under normal circumstances we won't close your Account without giving you two months' notice by post to your correspondence address. We may however close your Account immediately in exceptional circumstances. Examples of these are where:

- You've used threatening or abusive behaviour towards our employees
- If law or regulation requires us to do so
- You have, or we reasonably believe you have acted improperly or misused your Account or any other bank account where it becomes known
- You've been in material or persistent breach of these General Terms and Conditions
- You're not, or are no longer, eligible for the Account
- You've given us false or misleading information in applying for the Account
- The Account is used illegally
- You've interfered with or disrupted (or have tried to interfere with or disrupt) our website
- There are exceptional circumstances affecting our business that make it commercially prudent to do so

9.6

We'll not close your Account, or threaten to do so, in response to a complaint you make.

9.7

If you, or we, close your Account we retain our rights under Condition 13 and any rights we may have under law and regulation. The data protection provisions set out in Condition 11 also continues to apply in respect of any of your personal information we hold.

9.8

You can cancel a cash ISA account within 14 Calendar Days of opening the Account without penalty. Any subscriptions cancelled in this way will not count as a subscription to an ISA.

10. ISA regulations

10.1

The ISA investment will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.

10.2

We will tell you of any failure to satisfy the provisions of the ISA Regulations and where your ISA has or will become void ie no longer exempt from tax.

10.3

You can ask to transfer your cash ISA, including full rights and obligations, to another ISA manager or withdraw it in full. When you request a transfer or withdrawal (subject to your Product Terms and Conditions), we'll endeavour to complete the transaction within the time frame asked (subject to the receipt of all relevant documents) and no longer than 15 days in total.

If you ask to transfer your current years' ISA subscription, you must transfer the total balance. Should you have more than one ISA with us which makes up your current years ISA subscription then you must transfer all balances.

10.4

Transfers from existing cash ISAs will earn interest from Business Day 16 (inclusive of the ISA transfer process) or the date on the cheque from the existing ISA provider - whichever is earlier.

10.5

If we delegate any of our functions and responsibilities under the terms agreed with you, we will make sure that person is competent to carry out those functions and responsibilities.

11. Changes to these general terms and conditions

11.1

You cannot change these General Terms and Conditions at any time.

11.2

We may change these General Terms and Conditions (unless the change relates to the List of Charges or changes in interest rates, which are dealt with in Conditions 4.13 and 5.12 respectively) if we have a valid reason for doing so. For example this could happen if we want to:

- Reflect, in a reasonable way, changes similar to those of other financial institutions which offer savings accounts to private customers
- Take into consideration changes in law and regulation
- Improve efficiency (which may include reducing costs)

- Take advantage of changes in technology
- Make the General Terms and Conditions easier to understand and correct errors

11.3

Any change we make will be fair and no greater than that required by the reasons under Condition 11.2.

11.4

We'll tell you about any changes to these General Terms and Conditions. Your rights may vary depending on which General Terms and Conditions we change. We can make changes under Condition 11.2, which are to your advantage, at any time. If any change we make is to your disadvantage we'll give you at least two months' notice.

11.5

We can transfer all or any of our rights or obligations under these General Terms and Conditions, and your Accounts, at any time. We may give the information we hold about you and your Accounts to anyone that your Account is transferring to. If we transfer our rights, then the person to whom we transfer can only exercise and enforce any rights against you to the extent that we could. Any transfer will not prejudice your guarantees or rights under these General Terms and Conditions.

12. Data protection

12.1

In accordance with our standard policy, we'll verify your application. This will involve the search of records held by credit reference, fraud and financial crime prevention agencies. Such agencies not only provide credit and electoral roll information, they can verify your identity and also record the details of searches including whether or not your application proceeds.

12.2

It is important you provide accurate information as we may share it with other organisations (including financial, credit, fraud and identity checking agencies) so we can provide services to you. If fraud is suspected we may also share information with the police, Fraud Prevention Agencies, other Law Enforcement Agencies and HMRC to investigate or prevent crime, and with the courts in connection with court proceedings.

We and other organisations may access and use the information recorded by Fraud Prevention Agencies in the UK and overseas. We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when checking application details for Accounts.

12.3

We'll collect and hold all information about all applicants on our systems and database. We'll use it to process your application and for ongoing account maintenance and administrative purposes. We may give details of your Account or your name and address to another person, regulator or governmental authority if:

- We've to do so by law or regulation
- We need to protect our reasonable interests
- You ask us to do so, or otherwise agree that we may or should do

- 12.4** We'll process your personal information in accordance with all applicable laws and regulations relating to data protection and data privacy (including the Data Protection Act 1998). We'll only disclose it to other companies within our Group, our lawyers, auditors, external advisors, agents, rating agencies and third parties. As well as anyone to whom you have given us consent to disclose it to or to whom we transfer our rights and duties under your agreement with us, together with their lawyers, auditors and external advisors, agents and rating agencies. We may also disclose your personal information to tax authorities, regulators, Reclaim Fund Limited and the Financial Services Compensation Scheme (FSCS).
- 12.5** We may also disclose your personal information to third party service providers who we engage with from time to time. We'll always try to make sure that they hold it in accordance with the Data Protection Act 1998.
- 12.6** We may use the information you provide us with to contact you by telephone, post, fax, text message or email to update you on our products and services, and those of third parties, that we think may be of interest to you. We'll ask you whether you're happy for us to contact you about such products and services and how you'd like us to contact you when you open an Account. However if you change your mind, you may withdraw your consent at any time by logging into your Account and changing your communication preferences.
- 12.7** Should you have any queries relating to the use and storage of information or if you want to receive details of the relevant credit reference, fraud or financial crime prevention agencies we use, please write to us at Paragon Bank, PO Box 850, Wallsend NE28 5BJ. Please note you can, on request, receive a copy of all the personal information we hold about you on file if you wish. You may have to pay a fee for this service (see our List of Charges).

13. Liability

- 13.1** Other than as set out in Conditions 13.2, 13.3 and 13.4, if a transaction has taken place on your Account which you did not authorise in line with these General Terms and Conditions, we will refund the transaction amount and, where necessary, restore your Account to the position it would have been in if the unauthorised payment had not taken place.
- 13.2** You will be liable for all losses in respect of any unauthorised transactions on your Account if you have acted fraudulently or have deliberately, or with gross negligence, failed to keep to these General Terms and Conditions.
- 13.3** Unless you have acted fraudulently, you will not be liable for any losses in respect of any unauthorised transactions on your Account if they arise after you have given us notice under Condition 6.3, or we have failed to provide you with an appropriate way of giving us that notice.
- 13.4** If you want to claim from us for not keeping to these General Terms and Conditions, or under Condition 13.1, you must tell us as soon as possible.

- 13.5** We will not be liable to you if we do not act on your instructions (or incorrectly carry out your instructions) or if we cannot carry out our responsibilities to you because:
- of something we cannot reasonably control (for example, a failure in the Internet Service not caused by us)
 - we have to comply with law or regulation and therefore cannot act on your instructions

- 13.6** We will not be liable in any circumstances for:
- indirect loss
 - loss of business, goodwill, opportunity or profit
 - any loss to you that we could not have reasonably anticipated

- 13.7** Nothing in this agreement will exclude or limit any liability we have as a result of acting fraudulently or with extreme carelessness or any legal duty or responsibility we may have towards you, if we are unable to restrict or remove it by law and regulation.

14. Set-off

- 14.1** We may use any money in your Account, or any other Account you hold with us, to repay or reduce any debt which you may also have with us (subject to any borrowing terms you agree with us) or to repay or reduce any debt where we are under a legal obligation to do so either in your own name or jointly with anyone else as borrower, guarantor or in any other way. We may do this without giving you prior notice, but we will, where permitted to do so, tell you about it immediately after we have done it.

15. General

- 15.1** If you authorise another person or persons to operate the Account via a power of attorney, you remain responsible for the actions or omissions of the attorney as if they were your own. Where there is more than one attorney, the Account cannot be operated unless they are appointed to act jointly and severally.
- 15.2** We do not have to recognise any third party interest in your Account nor are we liable for failure to do so.
- 15.3** You may be liable for other taxes and costs which are not payable through us.
- 15.4** These General Terms and Conditions are governed by English law and the courts of England and Wales have exclusive jurisdiction.
- 15.5** If we waive any breach of these General Terms and Conditions it does not mean that we'll also waive any subsequent breach.

15.6 We'll only communicate with you in English for any purpose relating to your Account.

15.7 You shouldn't assume we've received any notice you've sent to us under these General Terms and Conditions unless we've sent you written confirmation or otherwise confirmed receipt.

15.8 We may not always strictly enforce our rights under this agreement. If we do this, it will just be a temporary measure and we may enforce our rights strictly again.

15.9 Where there is a conflict between these General Terms and Conditions and the Product Terms and Conditions, the Product Terms and Conditions will prevail.

16. Complaints

16.1 We're committed to giving you a service of the highest standard. If things do go wrong, we want to correct it as quickly as we can. If you have a complaint, please contact us by telephone, post or email. We'll then deal with your complaint in line with our complaints policy which you can find on our website.

16.2 If after you've given us the opportunity to put things right, and you remain unhappy, you may refer your complaint to the Financial Ombudsman Service. You can get details of the service available from them at www.financial-ombudsman.org.uk or from our website.

How to get in touch...



Email

savings@online.paragonbank.co.uk



Secure message

Log in to your account to send us a secure message



Write

Paragon Bank PLC, PO Box 850, Wallsend NE28 5BJ



Call

0800 052 2222 (lines are open Monday to Friday, 9am to 5pm, excluding bank holidays)

Documentation is available in large print, braille and audio versions, on request.

All references to Paragon refer to Paragon Bank PLC.

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