

CAHOOT CHAPS & INTERNATIONAL PAYMENTS TERMS & CONDITIONS

These terms and conditions (the "**Conditions**") set out your rights and obligations when you request us to make any of the following payments in connection with your Cahoot account (the "Account"):

- "**EEA Payments**" being payments in the United Kingdom, made in sterling through the Clearing House Automated Payment System ("**CHAPS**") and/or payments in a country in the European Economic Area, made in sterling, Euros or, where a country has not adopted the Euro, that country's currency in each case using SWIFT; and
- "**International Payments**" being payments anywhere in the world outside of the European Economic Area, made in sterling or any other currency using SWIFT.

These Conditions supplement and form part of your Account terms and together, form the Agreement between you and us in respect of payment transactions made to or from your Account.

If there is any conflict between these Conditions and your Account terms in respect of payments referred to in these Conditions, these Conditions shall prevail. If there is any conflict between these Conditions and your Account terms in respect of other aspects of your Account, your Account terms will prevail.

These Conditions are set out in three sections. Conditions relevant to all payments are given in Section 1 under the heading "General Conditions" below. Extra conditions covering EEA Payments and International Payments also apply (the "**Special Conditions**"). These are set out at Sections 2 and 3 respectively. The Special Conditions will apply to those particular payment services in addition to the General Conditions. If a Special Condition conflicts with a General Condition, then the Special Condition will take priority.

"**working day**" in these Conditions means Monday to Friday (excluding English bank holidays).

1. GENERAL CONDITIONS

1.1 Our right to refuse a payment request

- (a) We will not complete your payment instruction if:
- (i) at the time we receive your payment instruction there is insufficient available money (or, where applicable, insufficient available overdraft remaining) in the account from which you want to make the payment to cover both the payment in question and the fees that are payable to us for carrying out the payment;
 - (ii) we believe or suspect it may place us in breach of any legislation or law; or
 - (iii) we believe or suspect it relates to fraud or any other criminal act; or
 - (iv) you are in breach of any of these Conditions,

and if we refuse to make any payment, we will (unless it would be unlawful for us to do so) tell you:

- (A) that we have done so;
- (B) if possible, the reason why we refused; and
- (C) if you think we have based our decision on mistaken information, how you can ask us rectify that mistake,

within three working days of the day we received your payment request.

1.2 **Receiving your instructions and stopping a payment**

- (a) You may make a payment request by telephoning us and following our instructions (a **"payment instruction"**). When you give us a payment instruction in this way you are consenting to us making the payment requested, and taking the amount of the payment plus our fees for conducting the payment from your Account.
- (b) Subject to Condition (c) below, we will be deemed to have received your payment instruction at the time that we actually receive it and have completed our required security checks, unless (i) we receive it on a non-working day or (ii) we receive your instruction after 11:00 am in which case we will be deemed to have received it on the following working day.
- (c) If your payment instruction specifies that the payment in question is to take place on a specific day, or on the last day of a certain period, (a **"future payment"**) then we will be deemed to have received it on the day specified in the instruction, unless that day is not a working day in which case the next working day will apply.
- (d) You cannot cancel or change a payment instruction after we have completed our security callback as we start processing it at this point. You can cancel or change a future payment instruction, provided you tell us by calling us on 0844 9000 900 before the end of the working day before the payment is due to be made and we have not already processed your future payment instruction. A Service Fee may be payable for requesting us to stop a future payment from your account; please see our Price List for details.
- (e) We are not obliged to receive or to request credit confirmation from the bank of the beneficiary that the payment has been received.

1.3 **Fees and exchange rates**

- (a) We will tell you our charges for the payment that you wish to make before you agree your instruction with us.
- (b) If your payment instruction is to be made in a currency other than sterling the exchange rate we will use is the relevant rate from our published exchange rates. Where the payment instruction is made before the cut-off times below and it is not a future dated payment, we will tell you the exchange rate to be used for your payment before you agree your instruction with us.

The table below explains when we will make foreign currency payment instructions and which day's published exchange rate will be applied to the payment instruction

"Same Day Exchange Rate" means the exchange rate for the relevant currency, as set out in our published exchange rates, applicable to the day on which you make your payment instruction.

"Next Day Exchange Rate" means the exchange rate for the relevant currency, as set out in our published exchange rates, applicable to the working day immediately after the day on which you make your payment instruction.

Time we receive your payment instruction	Time we will debit the payment from your Account	Exchange Rate to be applied
Before 11:00 am	Same Working Day	Same Day Exchange Rate
After 11:00 am	Next working day	Next Day Exchange Rate

1.4 **Returned payments**

- (a) If a payment is returned to us, it will be credited to your account net of any fees charged by third party banks in returning the payment.
- (b) If the returned payment is a currency other than sterling, before crediting the returned payment into your account, we will convert the returned payment (less any fees referred to in Condition 1.4(a)) into sterling using our published exchange rate applicable for the working day on which we receive the returned payment. If the returned payment is received by us after 5:00pm, our published exchange rate for the next working day will be used to make the conversion.

1.5 **Your personal information**

When using established banking relationships to send your transfer, personal information about you contained in the transaction may be provided to overseas authorities and the beneficiary bank in order to comply with applicable legal obligations and prevent crime. This may include a transfer of your personal data outside the EEA. This information may include your full name, address, date of birth and account number and by making your payment instruction you consent to us sending this personal information to such overseas authorities and the beneficiary bank.

1.6 **Notices and communications**

- (a) Any notice under these Conditions must, unless otherwise specified, be given in English in writing as follows:
 - (i) by you to us, by email at contact.us@cahoot.com on our secure website or by calling 0844 9000 900 or by writing to us at cahoot, 3rd Floor Friars House, Manor House Drive, Coventry CV1 2TE; or
 - (ii) by us to you, using any of the contact details you have given us.
- (b) These Conditions are available only in English and all communications from us will be made in English. We will only accept communications and instructions from you in English

1.7 **How to make a complaint**

We hope that you will never find it necessary to make a complaint but if you do a copy of our complaints procedure is available online. Alternatively, you can speak to one of our advisers on 0844 9000 900*. If after you have given us the chance to put things right you remain unhappy you can contact the Financial Ombudsman Service. Their contact details and details of how to complain to the Financial Ombudsman Service are available at: www.financial-ombudsman.org.uk.

1.8 **Governing law**

These Conditions are governed by English law. You and we agree the courts of England and Wales will have non-exclusive jurisdiction to hear any disputes arising in relation to these Conditions.

1.9 **Entire Agreement and Severability**

- (a) These Conditions and any other documents referred to in them (together the "**agreement**") constitutes the entire and only agreement between you and us relating to the payment services covered by these Conditions.
- (b) If any Condition (including any applicable Special Condition) is found to be illegal, invalid or unenforceable under any applicable law, such Condition shall, insofar as it is severable from the remaining Conditions, be deemed to be omitted from these Conditions and shall in no way affect the legality, validity or enforceability of any of the remaining Conditions.

2. SPECIAL CONDITIONS APPLICABLE TO EEA PAYMENTS

2.1 Information you must give us to make an EEA Payment (Unique Identifier)

You must provide us with all of the following details (the "**Unique Identifier**") to enable us to make an EEA Payment:

- (a) the recipient's bank's name, address and sort code (for CHAPS payments) or Bank Identifier Code (BIC) (for other EEA Payments);
- (b) the name, address and account number (for CHAPS payments) or the IBAN – International Bank Account Number (for other EEA Payments) of the recipient to whom the payment is to be made; and
- (c) your name and account number.

2.2 Information we will give you after we have received your EEA Payment

- (a) After we receive your payment instruction, we will provide or make available to you the following information:
 - (i) confirmation of the date on which we received your instruction;
 - (ii) a reference enabling you to identify the payment transaction and, where appropriate, information relating to the recipient of the payment;
 - (iii) the amount of the payment transaction in sterling;
 - (iv) the amount of any fees for the payment transaction payable by you and, where applicable, a breakdown of those fees; and
 - (v) in respect of an EEA Payment not in sterling, the exchange rate used in converting the payment from sterling to the applicable currency and the amount of the payment transaction after that currency conversion.

2.3 Maximum execution times for EEA Payments

- (a) Where you ask us to make a CHAPS payment or an EEA Payment in euros before the cut-off times given in Condition 1.2(b) above, that payment will normally be credited to the account of the beneficiary on the same day we receive the instruction. However, it may take up to 3 working days from the date on which we receive your payment instruction for the payment to reach the account of the beneficiary.
- (b) Where you ask us to make an EEA Payment in a currency other than in euros, it will take up to 4 working days from the date on which we receive your payment instruction for the payment to reach the account of the beneficiary.

2.4 Additional Handling Fee

For EEA Payments over €50,000, a special handling charge may be deducted from the payment by the beneficiary bank. Any such charges shall be borne by the beneficiary.

2.5 Notification of unauthorised, incorrect or failed payments

If you believe that we have failed to carry out or carried out incorrectly your EEA Payment instruction, or that an EEA Payment has been made on any of your accounts without your authorisation, then you must notify us as soon as possible by telephoning us on 0844 9000 900.

2.6 Your remedies for unauthorised payments

- (a) Unless any of the circumstances in Condition 2.6(b) applies, if you notify us that an EEA Payment we made on any of your accounts has not been authorised by you, then we will promptly refund that account with:
 - (i) the amount of the unauthorised payment taken from it; and
 - (ii) with any fees and/or interest we may have charged in connection with the unauthorised payment. We will also credit your account with lost interest that would have accrued on the amount of the unauthorised EEA Payment.
- (b) We do not need to do any of the things listed in under Condition 2.6(a) if:
 - (i) you authorised the EEA Payment involved;
 - (ii) you acted fraudulently;
 - (iii) after becoming aware of an unauthorised EEA Payment you delayed unreasonably in notifying us of that fact; or
 - (iv) you failed to tell us the an unauthorised EEA Payment within 13 months of the date on which the EEA Payment occurred,and in each case we will have no liability to you for making the EEA Payment in question.

2.7 **Your remedies for incorrect or failed payments**

- (a) Unless any of the circumstances in Condition 2.7(b) applies, if you notify us that an EEA Payment you instructed us to pay from any of your accounts has not been paid or has been paid incorrectly, then we will:
 - (i) promptly refund to your account with sufficient money to ensure that your account does not suffer a loss as a result of the incorrect EEA Payment;
 - (ii) promptly refund your account with any fees and/or interest we may have charged or you may have lost in connection with the failed or incorrect EEA Payment; and
 - (iii) if you ask us to, make immediate efforts to trace the failed or incorrect EEA Payment and to notify you of the results of that action.
- (b) We do not need to any of the things listed in under Condition 2.7(a) if:
 - (i) after becoming aware that the EEA Payment is incorrect or has not been carried out by us, you delayed unreasonably in notifying us of that fact;
 - (ii) you fail to tell us the EEA Payment is incorrect or not carried out by us within 13 months of the date on which the EEA Payment occurred (or, in the case of a failed EEA Payment, ought to have occurred); or
 - (iii) we can demonstrate to you that the bank (or other financial institution) acting for the beneficiary to whom the EEA Payment was to be paid received the correct payment in full before the end of the maximum execution time for the relevant payment in accordance with Condition 2.3; or
 - (iv) the cause of the failed or incorrect payment is because any part of the Unique Identifier you gave us for the EEA Payment was wrong or incomplete (please see Condition 2.1 for more details regarding the Unique Identifier),

and in each case we will have no liability to you for making the EEA Payment in question.

- (c) Where the cause of the failed or incorrect payment is because any part of the Unique Identifier you gave us for the payment was wrong or incomplete, we will use reasonable efforts to recover any money paid out of your account as a result of the failed or incorrect payment. Where you ask us to do this we may charge you a fee to cover our reasonable costs in doing so.

2.8 **EEA Payments and events beyond our control**

We will not be liable for any delay or failure to provide any EEA Payment or to comply with any of our obligations in respect of EEA Payments under this agreement where the delay, failure or non-compliance is due to:

- (i) abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary; or
- (ii) any of our obligations under law.

3. **SPECIAL CONDITIONS RELATING TO INTERNATIONAL PAYMENTS**

3.1 **Information you must give us to make an International Payment (International Identifier)**

- (a) You must provide us with all of the following details ("**International Identifier**") to enable us to make an International Payment:
 - (i) the recipient's bank's name, address, routing code and correct Bank Identifier Code (BIC);
 - (ii) the recipient's bank account number or IBAN (International Bank Account Number);
 - (iii) the name and address of the recipient to whom the payment is to be made; and
 - (iv) your name and account number.

3.2 **Third party charges**

- (a) There may be other third party banks that apply charges in effecting the International Payment which may be deducted from the amount transferred. This will mean that the sum received by the beneficiary may be less than the amount you have sent.
- (b) We reserve the right to debit your account with these other third party bank charges.

3.3 **Currency exchange information**

If your request is for a payment in a currency other than sterling, you will receive a secure message from us detailing the exchange rate that was used to make the payment.

Normal execution times

- (a) Payments made in US Dollars to the United States should normally be received by the beneficiary on the same day that your account is debited.
- (b) All other currencies (including sterling sent outside the EEA) should normally be received within five working days of your account being debited.

3.4 **International Payment delays or failures**

- (a) We shall not be liable for any loss you may incur or suffer as a result of any delay or failure in an International Payment reaching the bank (or other financial institution) account of the beneficiary of the payment, where that delay or failure is a result of (or arises in connection with):
- (i) any part of the International Identifier you give us under Condition 3.1 being incorrect or incomplete;
 - (ii) any failure or delay on the part of the bank (or other financial institution) to credit the beneficiary's account;
 - (iii) any statutory or other legally required checks being carried out in relation to the International Payment; or
 - (iv) any event or circumstance beyond our reasonable control.

We are covered by the Financial Services Compensation Scheme (the "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 £50,000. 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 £50,000 each (making a total of £100,000). The £50,000 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 at www.fscs.org.uk or call the FSCS on 0800 678 1100.

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