General Terms and Conditions

Close Brothers Savings

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General Terms and Conditions

These General Terms and Conditions apply to the accounts and related services provided by Close Brothers Savings and Close Brothers Treasury (trading styles of Close Brothers Limited). Together with the Product Terms and Conditions and any Service Terms and Conditions they form the basis of the contract between you and us. You will be provided with the Product Terms and Conditions before you open an account and the Service Terms and Conditions before you take out any related services we make available to you from time to time.

If the Product Terms and Conditions conflict with these General Terms and Conditions, the Product Terms and Conditions will apply. If the Service Terms and Conditions conflict with these General Terms and Conditions, the Service Terms and Conditions will apply.

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

Glossary

Account	Any and all accounts you have with us (including Joint Accounts), unless we make it clear that a Condition applies only to a particular type of account
Joint Account	An Account held by two individuals, with both having access to the same Account
Large Enterprise	Any business (whether it is a sole trader, partnership, limited company or any other association regularly engaged in an economic activity) that employs 10 or more persons and has a turnover or annual balance sheet exceeding €2 million (or sterling equivalent); or any charity which has an annual income of £1 million or more; or any individual acting in a capacity as a trustee who does so as his or her trade, business or profession
Nominated Account	The UK current account in your name(s) and nominated by you as the account that will be linked to an Account with Close Brothers Limited. This is the account you must make payments to and from. You may ask us to change this at any time
Partnership	A business operated under a partnership arrangement as defined in the Partnership Act 1890
Product Terms and Conditions	Any terms which apply to an individual Account you have with us
Reference Interest Rate	A rate which is not set by us and is publicly available, so you can find it and check it independently (for example, the Bank of England's base rate)
Service Terms and Conditions	Any terms which apply to a related service you have with us
Working Day	Monday to Friday, 9am – 5pm (excluding UK public holidays)

In these General Terms and Conditions:

'We', 'us' and 'our' means Close Brothers Limited, and 'Close Brothers Group' means us, our parent company and any companies we or our parent company totally or partly own at any time; and

'You' and 'your' means the person(s) named on the Account, or an authorised party.

1. Opening an Account

1.1 Our Accounts are available to UK residents (aged 18 or over) and businesses incorporated in the United Kingdom.

1.2 To open an Account with us, you will need to provide a completed and signed application form, an initial deposit if specified in the Product Terms and Conditions and any documentation we may require relating to your identity and residency. If we are unable to verify your identity or residency, we reserve the right to cancel your application and any other Accounts you hold with us in accordance with the relevant Product Terms and Conditions. We will let you know when your Account is open.

1.3 We accept no liability whatsoever for any financial penalty (whether criminal or civil), for any damages, or for any costs or charges incurred by you as a result of the falsification of, or inaccuracies in, information provided by you or your authorised official to us concerning your identity and residency, or any resultant delay caused by such falsification or inaccuracies.

2. Joint and Partnership Accounts

If you have a Joint Account with us, or you are a partner in a Partnership, the following conditions will apply:

2.1 Each of you is separately responsible for complying with these General Terms and Conditions, the Product Terms and Conditions and any related Service Terms and Conditions.

2.2 Each of you is separately and jointly liable for money owed to us. This means that we have the right to demand repayment of the full amount owed to us, and not just a share of it, from all or any of you.

2.3 We can accept instructions from any one of you to make payments. In some instances we may insist that both or all of you authorise instructions to us. You can also ask that we only accept instructions authorised by both or all of you. If you wish to apply for a new product or service, we must receive instructions from all Account holders.

2.4 We will contact only one of you unless there is a specific legal requirement to contact all of you, or if paragraph 2.3 applies. This person is responsible for sharing the information with the other Account holders.

2.5 If one of you dies, the survivor(s) may continue to operate the Account.

3. Payments into your Account

3.1 You can make payments into your Account either electronically or by cheque. All funds deposited must be drawn on or come from your Nominated Account, which must be an account with a UK bank or building society in your name or for a Joint Account, an account either in your joint names or in either of your sole names.

3.2 A payment may be recalled by the bank which holds your Nominated Account if you do not have sufficient funds in that Account for the payment to be honoured or, alternatively, because a payment has been credited to your Account by mistake. If this happens, we may take the payment out of your Account.

Deposits by electronic transfer

3.3 Electronic transfers should be sent to Close Brothers Limited using the Account Number and Sort Code referenced on the application form. If you are a personal customer you must reference your surname and postcode when making the transfer. If you are a business customer you must reference your account holder name when making the transfer.

3.4 Funds received electronically in the currency in which the Account is denominated will be credited to your Account and available immediately on receipt, unless they are received on a non-Working Day or later than 5pm on a Working Day. If this happens, they will be credited to your Account and available on the next Working Day.

Deposits by cheque

3.5 Deposits made by cheque should be posted to us and made payable to Close Brothers Limited and should be in the currency in which the Account is denominated. Cheques should not be submitted to us before the date entered on the cheque. We may, at our discretion, accept or return a cheque if it is dated more than six months prior to the date of presentation. We will not be liable for any consequences of doing so.

3.6 Endorsed cheques payable to third parties are not acceptable.

3.7 In the event that your cheque is returned to us after we have credited your Account, the Account credit may be reversed without your prior consent. We will tell you when this has happened and discuss with you whether to either destroy or return the unpaid cheque and to ask for the payment again.

3.8 We will refuse to accept payments if we reasonably believe that doing so might break a law, regulation, code or other duty which applies to us.

3.9 We deal with cheques subject to the rules and clearing processes of the applicable cheque clearing systems. It will normally take up to three Working Days for a cheque to clear, provided the currency is sterling, however in certain circumstances it may take up to eight Working Days to clear.

3.10 If the cheque is in any currency other than sterling, the funds may take longer to be credited into your Account, depending on the bank or building society from which the funds are being drawn. This may take up to eight weeks.

When we start to apply interest on payments made into your Account

3.11 Provided the Account opening procedures have been met, interest will be payable on payments made into your Account as follows:

- payments made by electronic transfer: from the day we receive the funds, provided a payment is made before 5pm on a Working Day;
- sterling cheques: from completion of the Account opening process or from the date the funds are credited to the Account in accordance with paragraph 3.9, whichever is later; and
- non-sterling cheques: from completion of the Account opening process or from the date the funds are credited to the Account in accordance with paragraph 3.10, whichever is later.

3.12 If you are a personal customer, we will send you an annual certificate of interest shortly after the tax year end. If you are a business customer, we will send you an annual certificate of interest if you make a request for us to do so.

4. Payments to your Nominated Account

4.1 You can make payments out of your Account to your Nominated Account electronically by contacting us (contact details are on the back page of these General Terms and Conditions). It is important that you provide us with correct account information for your Nominated Account, otherwise your payment may be lost or delayed. We will assume that the information you give us is correct.

4.2 We will put in place appropriate procedures and technical safeguards to ensure that electronic payments are carried out in a safe and secure manner. This may include notifying you of authentication procedures and personal security information for the verification of your identity (e.g. a unique customer number or other security feature). You must:

- take all reasonable precautions to prevent your personalised security information from being compromised or misused; and
- contact us, using the contact details on the back page of these General Terms and Conditions, if you know or suspect that any personalised security information we have agreed with you for instructing us to make payments from your Account may have been lost, stolen, misappropriated or used without your permission.

We will take action to prevent access to your Account.

4.3 To make payments out of your Account by electronic transfer you must confirm that the payment is to be made to your Nominated Account and have funds available in your Account to make the payment at the end of the Working Day before it is due to be made.

4.4 We may check a payment request with you by asking you to confirm it (either in writing or verbally). If we do this, we will not act on it until you have confirmed it, so, to avoid any delay you must confirm the request as soon as possible.

4.5 We may refuse to make a payment out of your Account if we find out that a court order has been made, an arrangement has been entered into, or an application made which requires authority to be obtained from someone else before we can make the payment. Once we receive the appropriate authority we will make the payment.

4.6 We may refuse to make a payment out of your Account if:

- you do not have funds available to make the payment at the end of the Working Day before it is due to be made;
- we are concerned about the security of your Account or you have notified us of a security concern;
- we suspect or know that your Account is being used or accessed in an unauthorised, illegal or fraudulent manner;
- you have not authorised the payment in the manner agreed between us; or
- we need to do so to comply with the law of any jurisdiction.

4.7 In deciding whether you have funds available to make the payment, we deduct the total amount of any payments you have asked us to make from the Account from the cleared balance of the Account. We will not take into account regular credits or any amounts received after we have decided not to make the payment.

4.8 If, on any day, you ask us to make two or more payments from an Account but you do not have funds available to make all of them, we will decide which payments to make and which to refuse. We will try to refuse as few as possible, but we cannot guarantee to do this and we cannot guarantee that this will result in us making the payments that are most important to you.

4.9 If we make such a refusal, we will tell you at the earliest opportunity (unless telling you would be unlawful) and notify you, where possible, of the reasons for refusal and the procedure for rectifying any factual errors that may have led to it. Where such refusal is reasonably justified, we may charge you for our related costs.

4.10 We do not offer a foreign exchange service. We will only make or receive payments in the currency in which your Account is denominated. We will not charge a fee (or pass on our paying bank's charges) for making payments in foreign currency where payments are made electronically to your Nominated Account for that currency. However, the bank at which your Nominated Account is held may charge a fee to receive the payment.

4.11 When making a payment, we may route the payment through other banks. We retain the right to appoint banking providers as necessary and change them without customer notification.

4.12 We cannot change or cancel a payment instruction once it has been provided by you because we start processing it when we receive it.

4.13 Subject to the relevant Product Terms and Conditions, you can cancel future payments you have instructed us to make by calling us on or before the last Working Day before the date the payment is due to be made.

5. Dealing with payment issues

Conditions 5.1 to 5.5 do not apply to Large Enterprises.

5.1 If you think a payment has been processed, which has not been authorised by you or has been processed in error, you must tell us immediately (and no later than 13 months from the date of the payment) using the contact details on the back page of these General Terms and Conditions. If we are satisfied that such payment has not been authorised by you or has been processed in error, we can then refund your Account and restore your Account to the state it would have been in had that payment not been made.

Unauthorised payments

5.2 If an unauthorised payment has arisen from the loss, theft or misappropriation of the personalised security information we have provided to you for instructing us to make payments from your Account, you will be liable for up to £35 of any money taken from your Account before you told us about the unauthorised payment. After you have told us, you will not have any further liability for any subsequent unauthorised payments as a result of the loss, theft or misappropriation of the relevant personalised security information.

5.3 You will not be entitled to a refund if you have acted fraudulently, or if you have intentionally or with gross negligence failed to comply with your obligations under these General Terms and Conditions in regard to keeping secure the personalised security information provided to you for instructing us to make payments from your Account.

Payment errors

5.4 If you have asked us to make a payment from your Account but it does not arrive in your Nominated Account and we have executed it in accordance with the information you have given us, we will not treat this as an error on our part and you will not be entitled to a refund. We will, however, immediately and without charge make efforts to trace the money and will notify you of the outcome. If we are unable to recover the funds we will, on request, provide you with all available relevant information in order for you to claim repayment of the funds.

5.5 If you have asked us to make a payment from your Account but it does not arrive in your Nominated Account and we can prove that it was received by the bank which provides your Nominated Account, you will not be entitled to a refund. It will be the receiving bank's responsibility to credit the funds to your Nominated Account.

5.6 We will not be responsible for payment errors that are due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.

6. Limitation of liability

6.1 We will not be liable to you in any circumstances for any of the following:

- loss of business, loss of goodwill, loss of opportunity, loss of profit;
- any losses or costs caused by circumstances outside our control (for example a failure in an internet service not caused by us); and
- any loss to you if you do not keep to these General Terms and Conditions because of our obligations under law or regulation.

6.2 Nothing in these General Terms and Conditions will exclude or limit any liability we have as a result of acting fraudulently or with extreme carelessness or any duty or liability we may have to you under applicable law, or any liability that cannot lawfully be excluded.

7. Interest and Charges

7.1 Where we have agreed to pay interest on any funds in your Account, we will pay interest on your credit balance at the rate or rates we set. Information on the applicable rate will be in the relevant Product Terms and Conditions.

7.2 Unless we tell you otherwise, we will not charge you for opening or holding an Account with us. However, we reserve the right to charge for additional services that are not part of the normal service we have agreed to provide to you as follows:

Duplicate statements, advices, confirmations	£7.00
Summary of Accounts	£7.00
Duplicate annual certificate of interest	£7.00
Duplicate audit letters	£10.00
CHAPS / SWIFT transfers for less than £250,000	£10.00

7.3 We may vary interest and charges for our services as set out in Condition 12.

7.4 There may be other taxes or costs that are not paid through us or imposed by us that you have to pay in connection with your Account.

7.5 If any tax or other charge is required to be paid to any authority in connection with your Account, we may make the payment and debit it from your Account.

8. Information regarding your Account

8.1 We will provide you with regular statements or transaction confirmations, as explained in more detail in the relevant Product Terms and Conditions. You can also telephone us for this information. You are responsible for checking the information we give you. If any information appears to be wrong, you must inform us promptly.

8.2 You must tell us if anyone else has a right to amounts paid into your Account.

9. Complaints

9.1 Customer service is very important to us but we understand that we do not always get things right first time. We take complaints very seriously, so if you believe that we have made a mistake, or that we have not delivered the level of service you would expect from us, please let us know as soon as possible. Our contact details can be found on the back page of these General Terms and Conditions.

9.2 If we do not resolve your complaint to your satisfaction, you may be able to refer it to the Financial Ombudsman Service, an organisation set up by law to give consumers and small businesses a free and independent means of resolving disputes with financial firms, see: www.financial-ombudsman.org.uk. The Financial Ombudsman Service's contact details are: Exchange Tower, London, E14 9SR. Tel: 0800 023 4567. Email: complaint.info@financial-ombudsman.org.uk.

10. Ending your relationship with us

10.1 You can end your relationship with us by telling us you wish to do so and closing any Accounts you have with us in accordance with the relevant Product Terms and Conditions. We may ask you to confirm in writing that you wish to do this. These General Terms and Conditions shall automatically terminate immediately following closure of all your Accounts. In the case of Joint Accounts or Accounts held by members of a Partnership, notice to close an Account must be given by all Joint Account holders or all members of the Partnership who are holders of the Account unless otherwise specified in the Product Terms and Conditions.

10.2 We can close any Account and/or end your relationship with us by telling you in writing. If we decide to do this, we will give you at least one month's notice unless Condition 10.4 applies. Any benefit or services we provide in relation to a particular Account will end as soon as that Account is closed.

10.3 For information on what will happen to your Account if you are an individual or a sole trader and you die, please refer to our Bereavement Advice document, available on our website or by post on request.

10.4 We may take action to close an Account or end your relationship with us immediately if we reasonably believe that you have seriously or persistently broken any term of these General Terms and Conditions or any Product Terms and Conditions or Service Terms and Conditions by:

- giving us false information at any time;
- using (or allowing someone else to use) the Account or any related services illegally or for criminal activity;
- inappropriately authorising a person to give instructions on your Account or in relation to any related services;
- behaving in a manner that makes it inappropriate for us to maintain your Account and any related services, for example by abusing people who work for us; or
- putting us in a position where we might break a law, regulation, code or other duty which applies to us if we maintain your Account;

or if we:

- reasonably believe that by maintaining your Account we may damage our reputation; or
- discover, after opening your Account, that you are not eligible.

10.5 When you close an Account, it is your responsibility to cancel any payments to or from your Account. If you attempt to make a payment into your Account which has been closed, we will take reasonable steps to return the payment to you.

10.6 If you are an individual (who is not a Joint Account holder, in a Partnership or acting as a trustee) and you become a non-UK resident, we reserve the right to close your Account and return the balance to you.

10.7 If our regulatory obligations require us to do so, we can ask you for additional information. If you do not provide this information, we may have a responsibility to advise the relevant regulator or governmental agency of this, and/or we may take action to close an Account and/or end your relationship with us.

11. Inactive and Dormant Accounts

11.1 If there is no activity on an Account (with the exception of fixed term accounts) for at least 24 months, we reserve the right to make the Account inactive and apply additional security procedures as a means of preventing fraud and protecting privacy. In such circumstances, we will contact you first to ask whether the Account should be kept active.

11.2 When we make an Account inactive, the funds in the Account remain in your name and will continue to attract interest on the same basis as before the Account was made inactive. Any subsequent changes to interest rates on Accounts of the same type will apply to the inactive Account. We do not have to notify you personally of these changes.

11.3 You may contact us at any time if you believe you have funds in an inactive Account. In the event of a valid claim we will advise you of:

- the balance of the Account;
- the amount of interest that has accrued (if the Account is interest-bearing); and
- how you can access the funds.

12. Making changes to these General Terms and Conditions

12.1 We may change these General Terms and Conditions and any aspect of the contractual relationship between you and us, including:

- changing the applicable interest rates and charges;
- changing any service we offer; and
- withdrawing an existing service or a type of Account.

Why we may make changes

12.2 We may make changes for one of the following reasons:

- to reflect a fair proportion of the increased cost our banking business will (or is reasonably estimated, by us to) incur following, or in anticipation of, a change in any relevant law, regulation, payment scheme rule, code of practice or guidance or general banking practice;
- to reflect a recommendation, requirement or decision of any court, ombudsman, regulator or similar body (including any UK, UN, EU or international sanctions);
- to reflect any change or anticipated change in the Bank of England's base rate or in interest rates charged by other major banks or financial institutions in the UK;
- to reflect any change or anticipated change in costs associated with changes in relevant market conditions, technology, the costs we pay to others, inflation and/or in Accounts, services or facilities we provide;
- to reflect our internal policies on competitiveness, market share and/or the profitability of our business as a whole or in respect of a particular product or service;
- to reflect any reorganisation of our business as a result of it being acquired by, or us acquiring, another bank or organisation; and/or
- to reflect any event beyond our control.

12.3 We cannot predict everything that may affect our business, so there may be other reasons we have not set out above when we need to make a change. Please be assured that we will only make changes we consider are fair and any changes will respond proportionately to changes in our costs.

12.4 If you request a new service or type of Account, we will give you notice of any Product Terms and Conditions or Service Terms and Conditions that apply before you take up the new service or type of account.

How we will make a change

12.5 We may make the following types of change immediately and without prior notice to you:

- a change to an Account or a service that we provide that is not to your disadvantage;
- a change to any interest rate which is favourable to you (the new rate will be shown on our website and on your regular Account statement);
- a re-wording of these General Terms and Conditions to make them clearer and fairer to you; or
- the introduction of a new feature from which you can benefit.

12.6 If we have told you that a rate on your Account is a fixed or bonus rate, we will not change it for as long as we have agreed to keep it fixed.

12.7 If we have told you that you have a tracker rate on an Account, that rate will change automatically where there is a change in the Reference Interest Rate. This will happen either immediately after the reference rate has changed or by the next Working Day. For the up to date Reference Interest Rate, please visit our website www.closesavings.co.uk/historic-rates.

12.8 For all other changes, we will always give you at least one month's notice in writing to you at the address we hold for you in our records.

13. Breach of our terms and conditions

13.1 If you do not keep to any part of these General Terms and Conditions or to the applicable Product Terms and Conditions or any Service Terms and Conditions, we can claim from you any losses or costs that we incur as a result. In exercising this right we will, at all times, act in a proportionate manner. Costs we may claim from you include the costs of taking steps to address the breach, such as the cost of tracing you, communicating with you about the breach and enforcing payment of any amount due to us.

14. Set-off

14.1 If we owe you money on an Account under these General Terms and Conditions or under the applicable Product Terms and Conditions or any Service Terms and Conditions and you have failed to pay us any amount you owe, we may use the money we owe you to reduce or repay the amount you owe us. This is called a right of "set-off". We can use our set-off right without telling you in advance if we reasonably think you will do something to prevent us from obtaining repayment by set-off. In all other circumstances we will tell you in advance if we intend to use our right of set-off.

14.2 We can use our set-off right where you have Accounts which are only in your name as well as Joint Accounts.

14.3 We can also set-off amounts we owe you against amounts you owe other companies in the Close Brothers Group, and set-off amounts other companies in the Close Brothers Group owe you against amounts you owe us.

14.4 If we are legally required to hold money in an Account in your name for someone else, or pay it to someone else, then unless required by law we will only hold for or pay to that person the amount that is left after we have used our set-off rights to repay any money you owe us.

15. General Information

15.1 Unless we have made a different agreement with you, these General Terms and Conditions are governed by English law. Any banking terms and conditions implied by law will also apply to our relationship with you. The law that will apply to the establishment of our relationship will be the same as the law that governs these General Terms and Conditions. We will only write and communicate with you in English.

15.2 Please note that if we choose not to exercise rights against you immediately we can still do so later.

15.3 You are not permitted to transfer any of your rights or obligations in relation to an Account to someone else. This means that you cannot, for example, use the funds on your Account as security for money you borrow from someone else.

15.4 We will not:

- provide advice on the suitability of our products for your particular circumstances, including circumstances relating to your legal, tax or regulatory position. Nothing on our website, promotional material, any verbal or written comments made by any of our directors, officers, employees or agents is intended to constitute investment advice, nor should it be construed as such. Any such views should not be relied on when making investment decisions;
- accept responsibility for any views expressed by any of our directors, officers, employees or agents on, among other things, current or future interest rates, market movements, or on market conditions in general; or
- be liable for any loss arising, directly or indirectly, as a result of you making use of or failing to make use of any of the products offered by us. It is your responsibility to take independent advice from a suitably qualified adviser as to the suitability of the products for your particular circumstances.

Conflicts of interest

15.5 From time to time, we may be asked to conduct a transaction for you where we or another of our customers has an involvement that may conflict with our duty of care to you. We will take all reasonable steps to ensure that any such conflict does not in any material way affect the transaction. Where we are unable to avoid or manage such a conflict, we will contact you before undertaking the transaction.

How we use your information

15.6 Please refer to our Privacy booklet for full details of how we use your information. You can access this booklet via our website www.closesavings.co.uk/privacy or call us and request a copy by post.

Who we are and how we are regulated

15.7 Close Brothers Limited is a subsidiary of Close Brothers Group plc and is authorised to accept deposits under the Financial Services and Markets Act 2000. Our registered office is at 10 Crown Place, London EC2A 4FT.

15.8 Close Brothers Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register reference number is 124750. Close Brothers Limited trades as Close Brothers Treasury and Close Brothers Savings.

15.9 To find out more about us, see the Financial Services Register at www.fca.gov.uk or call the FCA on 0845 606 1234.

Cooling Off

Conditions 15.10 and 15.11 do not apply to Large Enterprises.

15.10 Unless your Account is a fixed rate product, or we tell you otherwise in the Product Terms and Conditions, you have a 14 calendar day period in which to contact us to cancel your Account or switch to another Account if you are not happy. This period begins on the date your Account is opened or the date you receive these General Terms and Conditions and the relevant Product Terms and Conditions, whichever is the later.

15.11 If you contact us within this period to cancel or switch your Account, we will refund any Account fees you may have paid. However, if you cancel or switch your Account at a later date, you will not be refunded the Account fees that you have paid.

15.12 If you wish to cancel or switch your Account, you should tell us by writing to Customer Services, Close Brothers Limited, 4th Floor, 10 Crown Place, London, EC2A 4FT.

Compensation arrangements

15.13 Your eligible deposits with us are protected up to a total of £120,000 by the Financial Services Compensation Scheme (FSCS) (or such other amount as applicable under any equivalent or similar industry wide scheme or arrangement from time to time) (the "**Compensation Limit**"), the UK's deposit guarantee scheme. Any deposits you hold above the limit are unlikely to be covered.

15.14 Most depositors, including most individuals and small businesses, are covered by the scheme. The Compensation Limit applies to individuals and companies, not to Accounts. For a Joint Account held by two eligible depositors, each eligible depositor could claim an amount up to the Compensation Limit.

15.15 If you are an eligible depositor and hold multiple Accounts with Close Brothers Savings and Close Brothers Treasury, it is important to note that the Compensation Limit relates to the combined amount in all Accounts, including your share of any Joint Account, and not to each separate Account.

15.16 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please call our Customer Services team or refer to the FSCS website www.fscs.org.uk. Please note only compensation related queries should be directed to the FSCS.

Appendix

1. Authorised Push Payment (APP) fraud

1.1 Conditions 1.2 to 1.8 in this Appendix do not apply to Large Enterprises.

1.2 Authorised Push Payment (APP) fraud arises when you transfer money to a fraudster either because they have impersonated someone you intended to pay or because you believed you were making a payment for a genuine purpose which turned out to be fraudulent.

1.3 If you are a victim of APP fraud and you are eligible for a refund, we will aim to refund you within 5 business days of your refund request, but more complex cases may take up to 35 business days.

1.4 We will only refund claims up to £120,000.

1.5 In order to be eligible for a refund for an APP fraud, you must:

- not be a Large Enterprise;
- inform us of the suspected fraud as soon as possible and, in any event, no later than 13 months after you made the alleged payment to the fraudster;
- inform us of the suspected fraud by contacting our Customer Services team;
- provide us with any information and evidence which we may need in order to investigate your claim; and
- report the fraud to the police if we ask you to, or permit us to report the fraud to the police on your behalf.

1.6 We will not issue a refund in response to a claim for APP fraud if:

- the claim relates to a civil dispute between you and the person or business that received the payment, and not to any potential fraud by the person you paid;
- we have reasonable grounds to suspect that the claim you made was fraudulent or dishonest, or that you are involved in the fraud;
- we do not receive the information required to review your claim;
- the account you sent money to is with a credit union, municipal bank or national savings bank;
- the payment was sent to another account which you control;
- we reasonably believe you were grossly negligent in making the payment (for example, you have ignored warnings by us, other payment service providers or law enforcement);
- you inform us of the fraud more than 13 months after the date of the final payment to the fraudster; or
- the payment occurred before 7 October 2024.

1.7 If you are not happy with the process or outcome of our investigation, you can raise a complaint with us first, and you may ultimately be able to refer our reimbursement decision to the Financial Ombudsman Service, as set out in Condition 9.2.

1.8 The APP fraud reimbursement rules do not apply to unauthorised payments as set out in Condition 5.1. If you suspect that an unauthorised payment has been made from your account, you should make a refund request as set out in Condition 5.1.

Contacting us is easy

Write: Close Brothers Savings, 10 Crown Place, London, EC2A 4FT

Call: 020 3857 3050

Visit: closesavings.co.uk

Close Brothers Limited Registered office:
10 Crown Place, London, EC2A 4FT.
Registered in England & Wales No. 00195626
Close Brothers Limited is authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority FCA No. 124750 and is a member of the Financial Services Compensation Scheme.

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