



Switching. Made simple



Investec

Private Banking

Out of the Ordinary





Move with the experts



We understand that you lead a busy life – the Current Account Switch Service makes switching from one bank to another refreshingly simple. You can choose a switch date that suits you and you won't have to contact your present bank. We'll sort everything for you in just 7 working days.

Our aim is to make the whole process as smooth as possible. We'll transfer any existing balance and all existing payment arrangements for you – including Direct Debits, standing orders and payees you have already set up. In addition, we'll automatically redirect any payments you have and contact the sender and give them your new account details. You won't have to lift a finger.

We hope you find this brochure helpful and that it covers everything you need to know about the Current Account Switch Service.

A fresh alternative in Private Banking

Investec Private Banking offers you a wealth of benefits including:

- A dedicated Private Banker
- A team of specialists empowered to help you 24/7
- Fee-free international transfers and foreign cash withdrawals
- Intuitive online and mobile banking

A dedicated Private Banker and a team
of specialists empowered to help you



About the new service

The Current Account Switch Service makes switching current accounts from one UK bank or building society to Investec simple, reliable and stress-free.

The service allows you to choose a switch date that suits you. Just make sure you allow a minimum of 7 working days.



The guarantee provides the following:

The Current Account Switch Guarantee ensures your current account will switch on a day of your choice, your payments will be automatically transferred and redirected to your new account, and in the unlikely event anything goes wrong with your switch, we will refund any interest and charges (incurred on your old or new current accounts) as a result of this failure as soon as it is brought to our attention.

The benefits	
	<p>The new service provides all of the following benefits:</p> <ul style="list-style-type: none">• All your payments (in and out) will be moved to your Investec account• Any remaining credit balance in your old account will be transferred to your Investec account and your old account will automatically close• If any payments are accidentally made to your old account after your switch date, they'll be automatically redirected or forwarded to your new account• The switch process will be managed entirely by Investec and will be backed by the Current Account Switch Guarantee

Day 1 to 7 Guide

In order to initiate a switch you must have an active Investec account.

How to switch

- Step 1** Complete a Current Account Switch Application
- Step 2** Submit a Current Account Closure Instruction Form to authorise your old bank to close your old account
- Step 3** Agree a switch date that is at least 7 working days from the date of application
- Step 4** Relax as we manage the switch (you will be contacted if there are any payments that cannot be transferred)
- Step 5** Continue to use your old account until your switch date

Day 1

The switch begins

Investec makes contact with your old bank to arrange the switch

Day 2

Confirmation

Investec will let you know when your old bank has received your request. Investec will then start transferring your payments to your Investec account

Day 3-5

Transfer

It'll take a couple of days to switch over your payment arrangements, and make sure your Investec account is ready for the switch date

Day 6

Funding an overdraft

If you're clearing an overdraft at your old account, you'll need to make sure there are enough funds in your Investec account to cover the transfer

Day 7

Congratulations

Your switch is complete. Your payments (such as Direct Debits, standing orders and bill payments) will have all been transferred to your Investec account. Your old account balance will have been transferred and your old account closed

CURRENT ACCOUNT
SWITCH
GUARANTEE



Pre switch
Investec account
is active



Day 1
The switch begins



Day 2
Confirmation



Day 3-5
Transfer



Day 6
Funding an overdraft



Day 7
Congratulations



Frequently Asked Questions

1	Can I switch my current account?
	Yes, you can use the service to switch accounts from and to any of the participating banks and building societies.
2	Can I switch my savings account?
	No, we can't switch savings accounts or ISAs.
3	I have a joint account. Can I switch my current account?
	Yes, as long as both parties agree to the switch and you are switching to another joint account. It is not possible to use the service to switch a joint account to a sole account.
4	Can I switch my current account if I am overdrawn?
	Yes. You will need to agree any overdraft facilities you require with Investec. Alternatively, we may be able to provide facilities to help you pay off any existing overdraft you may have, subject to our normal lending criteria. If you do not come to an agreement with Investec you must make separate arrangements to repay your existing overdraft before you switch.
5	Can I choose my switch date?
	Yes, you can choose and agree a switch date with us. Just make sure you allow seven working days for the switch to take place and that your chosen date isn't a Saturday, Sunday or Bank Holiday.



6	Are account opening and account switching all part of the same process?
	Account opening and account switching are separate processes. Investec has to carry out 'know your customer' security checks as part of our account opening process. Once these are complete to the satisfaction of Investec, you can choose and agree your switch date.
7	Will the Current Account Switch Service automatically transfer new payment arrangements if I set them up at my old bank within 7 working days of the switch date agreed with Investec?
	No. The Current Account Switch Service will take care of all payment arrangements at your old bank up until 7 working days before your agreed switch date. If you want to set up new payment arrangements during the 7 working day period leading up to your switch date you must do this on your new account.
8	What happens to payments that people send to my old account?
	All incoming and outgoing payments will be automatically redirected to your new account. Each time a payment is redirected, an automatic message is sent back to the originator advising them of your new account details so they can update their records. Some organisations may contact you directly to confirm your details have changed. If you do not want your new details to be given to someone who sends a one-off payment, contact Investec.

9	What happens to any debit card transactions or Direct Debits that I have asked my old bank to stop?
	The Current Account Switch Service will not interfere with this process and any debit card or Direct Debit transactions that you have asked your bank to stop should remain stopped after your switch.
10	When will the money in my old account be transferred to my new account?
	You will be able to access the funds in your old account up to and until your switch date, when they will be transferred to your new account.
11	Do I have to close my old account?
	Your old bank will close your old account as part of the switching process. This ensures that any payments made to your old account are automatically redirected to your new account. If you want to, you can switch and keep the old account open, but you won't be able to use the Current Account Switch Service.



12	What if I change my mind?
	You can cancel your switch up to seven working days before your switch date. After that only certain elements can be cancelled. We will guide you through this process if you decide to cancel your switch.
13	My new bank says I need to update my personal details with my old bank. Why?
	If the details you provide to your new bank do not match those held by your old bank you may be asked to contact your old bank and update them. Examples include if you have got married and not changed your maiden name to your married name, or if you have moved house and not told your old bank your new address. When you are updating your details with your old bank you do not have to tell them that you will be switching to a new bank.
14	My Direct Debit hasn't moved across after I've switched. What do I do?
	If you're missing a Direct Debit and your switch is complete, contact your new bank. Remember all payments are covered by the Current Account Switch Guarantee and any charges or interest incurred on your old or new account as result of the error will be refunded.

15	Will switching my current account affect my credit rating?
	No, providing you repay any outstanding overdraft on your previous account as required by your old bank or building society. If there are any problems with payments as part of the switching process, we will correct them and ensure your credit rating is not affected.
16	If the switch is delayed for any reason, can I still use my new account?
	Yes, if the new account is open and you have money in it (or an overdraft agreed) then you can use it.
17	What happens if there is a mistake or unnecessary delay in the switching process?
	In the unlikely event that there are any issues in starting the switch, we will inform you before your switch date. If anything goes wrong, we will ensure that any charges or interest incurred on your old and/or new account as a result of the error will be refunded. It is for your new bank to decide whether you receive compensation above and beyond the refund.
18	My switch is not going as promised. Who do I contact?
	If there's a problem with your switch you should contact the bank or building society you are switching to. If you've got any questions about the switching process, take a look at our Day 1 to 7 Guide page.

Talking about Third Party Provider (TPP) permissions

If you have given permissions to Third Party Providers to make payments on your behalf, or to access your financial data, access to these services won't be transferred automatically to your new account as part of the Current Account Switch Service.

1. Before you close your old account, check whether you have any Third Party Provider permissions set up and if so, who with.
2. Once your new account is open you can give your permission to the Third Party Provider to access your new account by providing them with your new account details. You will need to contact the Third Party Provider directly yourself to set this up.

3. If you are unsure as to whether your New Bank will support the Third Party Provider permissions on your account, you will need to discuss this ahead of your switch with your New Provider who will be able to advise you of this.

Please check your new provider's terms and conditions for more information about Third Party Providers.

CURRENT ACCOUNT

**SWITCH
GUARANTEE**



Current Account Switch Guarantee



We have designed the Current Account Switch Service to let you switch your current account from one bank or building society to another in a simple, reliable and stress-free way. It will only take seven working days. As your new current-account provider we offer the following guarantee.

- The service is free to use and you can choose and agree your switch date with us.
- We will take care of moving all your payments going out (for example, your Direct Debits and standing orders) and those coming in (for example, your salary).
- If you have money in your old account, we will transfer it to your new account on your switch date.
- We will arrange for payments accidentally made to your old account to be automatically redirected to your new account. We will also contact the sender and give them your new account details.
- If there are any issues in making the switch, we will contact you before your switch date.
- If anything goes wrong with the switch, as soon as we are told, we will refund any interest (paid or lost) and charges made on either your old or new current accounts as a result of this failure.



Investec Private Banking is a part of Investec Bank plc (registered no. 489604). Registered address: 30 Gresham Street, London EC2V 7QP. Investec Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is a member of the London Stock Exchange.

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