

Investec Relationship Agreement

August 2023



Our company number is 00489604. Our registered office is 30 Gresham Street, London, EC2V 7QP. We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 172330) for banking and lending services. Our main business is banking and lending. We are a member of Investec Group. If we refer to the Investec Group, this includes Investec plc and Investec Limited (a company registered in South Africa) together with the holding companies, other subsidiaries of those holding companies, and any of their direct or indirect subsidiaries.

Your agreement

This document contains the terms and conditions for your Investec account. It covers all of the accounts listed in **Part 3: Your account features**.

You should read this document together with any other documents that form part of your legal agreement.

Which documents form part of your legal agreement?

The documents in the table below make up your legal agreement with us.

Your agreement	
Part 1 You and Investec	This part gives you information on your relationship with us. It tells you things like how we can contact you, when we can make changes to your agreement, and how this agreement can end.
Part 2 How to use your account	This part tells you how your account works. It tells you about the types of payments you can make, how long they'll take, and what to do if something goes wrong.
Part 3 Your account features	This part tells you what features apply to your account. For example, it tells you whether eligibility criteria apply to your account and what type of payments you can make and receive. You can find out the type you have by checking in online banking, looking at your statement, or asking us. If any of the other terms and conditions in this document conflict, this Part 3 will take priority over that other term.
Part 4 Our Interest and Charges leaflet	Our Interest and Charges Leaflet tells you the current interest rates, fees and charges that apply to our different accounts.

We have also included a "Helpful information" section, which gives you useful information, like how to add a new account holder and how to keep your account safe.



This symbol is used to highlight key information or to explain key words used in the document.

You can ask us for a copy of this document, free of charge, at any time.

Part 1: You and Investec

This part gives you information on your relationship with us. It tells you things like how we can contact you, when we can make changes to your agreement, and how this agreement can end.

Who this agreement is between

Your agreement is with Investec Bank plc (that is “Investec”, “we”, “us” or “our” in this document).

Our agreement is with you, the named account holder. If your account has more than one named account holder, when we say “you”, we mean all of you unless we say otherwise.

Getting in touch

How to contact us

Please communicate with us in English.

Security concerns, scams and fraud

It's important that you contact us straightaway on 0330 123 1966 (or +44 207 597 4044 if calling from abroad) if you are concerned that:

- someone has accessed your account without your permission
- your security devices, card or security information are lost or stolen
- someone has taken money from your account without permission
- you've been a victim of a scam
- someone has tried to trick you into giving them any of your bank details (for example, you have received a suspicious call or email)

Complaints

We hope that you're happy with our services, but we understand that sometimes things go wrong. If you want to make a complaint or ask for a copy of our complaints procedures, you can call us on 0330 123 1966 (or +44 207 597 4044 if calling from abroad) or email us at banking@investec.co.uk or write to us at The Banking Team, Investec Bank plc, 30 Gresham Street, London EC2V 7QP.

If you make a complaint and you aren't happy with our response, you may be able to refer your complaint to the Financial Ombudsman Service (the FOS). You can contact the FOS in these ways:

- in writing: The Financial Ombudsman Service Exchange Tower Harbour Exchange Square London E14 9SR
- by e-mail: complaint.info@financial-ombudsman.org.uk
- by telephone: 0800 023 4567 (if calling from a landline) 0300 123 9123 (if calling from a mobile)
- by fax: 0207 964 1001

General queries

If you'd like to speak to us for any other reason, please call us on one of the telephone numbers on our website here.

How we'll contact you

If we need to contact you, we'll use any communication channel we think is appropriate. This could be by post, by landline or mobile phone, by text or by email using the latest details we have for you. We'll always communicate with you in English.

If we're concerned about the security of your account, we're likely to contact you by telephone.

Keeping each other up to date

You must tell us as soon as possible if any of your information changes, such as your contact details or where you live. If we ask you for supporting documents or evidence to support any change in your information, you'll need to provide this as soon as possible.

Any delays in telling us could mean you miss important information we send to you. There is also a risk that another person might see your confidential information.

How we keep your money safe

Protecting your deposit

We're covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay you compensation up to a maximum amount if we're unable to meet our financial obligations to you under this agreement. You can check if you're eligible on the FSCS website [here](#).

Protecting your accounts

It's important to follow any instructions we give you from time to time on how to keep your account safe.

You can find information on ways you should be protecting your account on our website and in the helpful information section of this document.

We may report any unauthorised activity on your account to the police or other prosecuting authorities, and our regulators. We may also disclose information about you or your account to them if it will help with their enquiries. You must assist us in our discussions if we ask you to.

Changes to our legal agreement

When we can make changes

We sometimes need to make changes to our legal agreement with you. We can make changes because:

- we're changing the way your account works,
- there are changes to technology or the systems we use,
- we believe changes are needed to comply with law, regulatory requirements, industry codes or ombudsman decisions,
- we're changing the way we run our business,
- we're making the terms clearer, or
- we think the change would be to your advantage.

We can make changes to our interest rates to:

- take account of a change in the interest rates we have to pay, for example as a result of a change to the Bank of England Base Rate or other specified market rates or indices, or
- reflect a change in our costs of providing the account (including our funding costs).

As you might have your account for a long time, we might also need to make changes for other reasons. If we do this, we'll make sure the changes are reasonable and where possible, we'll explain how the change will affect you.

When we'll tell you about changes

We'll normally tell you in advance before we make changes to your legal agreement.

If we don't need to give you advance notice, we'll still tell you about any changes as soon as we can and within 30 days, but this might be after we have made the change.


The table below explains when we'll tell you about any changes we're making, depending on whether you have a Transactional Account or a Notice Account.



Transactional Accounts: you can make regular frequent payments without giving us notice.

Notice Accounts: you must give us advance notice before taking money from the account.

We tell you your account type (and any notice period) in **Part 3: Your account features**.

	Transactional Account	Notice Account
Changes to the interest we pay you	We'll tell you at least 2 months before we reduce your interest rate. If we increase your interest rate, we'll make the change immediately and tell you afterwards.	We'll tell you at least 14 days plus the account's normal notice period before we reduce your interest rate. If we increase your interest rate or the change we make is favourable to you, we'll make the change immediately and tell you afterwards.
Changes to the interest you pay us for any borrowing	We'll tell you at least 30 days in advance if we increase the rate of interest for an overdraft we have not agreed in advance. If we reduce the interest rate or the change we make is favourable to you, then we'll make the change immediately and tell you.	You can't go into an arranged overdraft or unarranged overdraft on these accounts.
Changes to tracker interest rates	If a tracker interest rate applies to your account, this will change automatically whenever the external rate changes. We'll tell you about the change as soon as we can afterwards.  A tracker rate is an interest rate that changes in line with an external rate. An example of an external rate is the Bank of England rate. You can find out if a tracker rate applies to your account in the Interest and Charges Leaflet.	
Changing any other terms of this agreement or information we are required to tell you we are changing in our Helpful Information	We'll tell you two months before we make a change.	We'll tell you at least 30 days plus the account's normal notice period before we make a change.
Changes to your account benefits	We'll tell you at least 30 days before we add, amend or remove any of your account benefits.	
Exchange rates	Exchange rates change frequently, so we don't give you advance notice when exchange rates change. You can call us to find out what exchange rate we will apply before you make or receive a payment in a foreign currency.	

If you're not happy with a change

If you don't want to accept a change we tell you about in advance, you must tell us before the changes take effect. You can get in touch with us by calling us on one of the telephone numbers on our website here. You'll be able to close or switch your account without losing interest or paying any charges.

If we don't hear from you, we'll assume that you've accepted the changes.

Notice Accounts

To close a Notice Account, you must give us the same notice period as you have to give for making a withdrawal. We'll close the account on expiry of the notice period.

Closing your account or ending this agreement

How you can close your account

You can close your account without charge within 14 calendar days, starting the day after it was opened, by contacting us in the ways set out in the 'How to contact us' section above.

If you don't close your account within the 14-day period, your account will stay open until it's closed by either one of us.

You can close your account at any other time by telling us using our normal contact details provided above. However, if you have a Notice Account, you'll need to give us notice before you can close your account. Your Product Terms will tell you how much notice you need to give us. We'll close your account on expiry of the notice period.

When we can close your account

We can close your account or end this agreement at any time. If we do this, we'll usually give you advance notice. The amount of notice we give you depends on the account you hold.

Transactional accounts	We'll usually give you at least 2 months' notice
Notice accounts	We tell you how much notice we will give you in Part 3: Your account features .

In some cases, we may need to close your account or end this agreement immediately. This means we won't tell you in advance. We can do this for any of the following reasons as long as we are complying with the law:

- you have broken this agreement in a serious or repeated way
- you have failed to repay us money you owe us when asked
- we suspect you have committed fraud or other criminal activity
- you have given us false or misleading information which we relied on
- we need to because of our legal or regulatory obligations, or any other code or duty that applies to us
- you have acted in an abusive or threatening manner to our staff
- we believe that keeping your account open would expose us to action or censure from a government, regulator or law enforcement body
- we learn that steps have been taken in connection with your bankruptcy, insolvency or similar process

If you no longer hold one of the accounts which are set out in **Part 3: Your account features**, this agreement will end automatically.

What you must do when your account is closed

There are some steps you need to take when your account is closed. For example, you'll need to pay us any money you owe us on the account. This includes charges or overdraft interest you owe us and other amounts you are responsible for under this agreement (eg pending payment transactions). If you don't pay us when asked, we can charge you our reasonable costs in taking steps to obtain payment. This includes the costs of any court action.

You'll also need to immediately stop using your chequebook, debit card or security devices we have given you. We'll send you instructions on what to do with these when your account is closed.

What we will do when your account is closed

We will calculate amounts you're responsible for under this agreement (eg pending payment transactions) and any interest and other money we owe you. If your account pays interest, we'll calculate how much interest we owe you up to the day before we close your account. Then, if there's money in your account, we'll ask you where to send this.

You must provide us with copies of any tax advice or other documents relating to your tax affairs if we request them. We may need to disclose information to the tax authorities about your account.

Information we give you about your account

You'll be able to check your balance and payments into and out of your account online or by contacting us, as set out above.

If you have a Transactional Account, we'll issue you a statement monthly within online banking. As soon as it's ready to view, we'll send you an email to let you know. Please call us if you want to opt-out of receiving these emails.

If you have a Notice Account, we'll send you a statement annually and a statement for any month where there's a payment into or out of the account.

You'll need to give us your email address and be registered for online banking to get statements this way.

You can also ask us for a statement at any time. If you would prefer to receive paper statements by post, you can call us to let us know.

Our other legal rights

Our liability to you

If something goes wrong with your account, then we'll do what we can to fix it. **Part 2: How to use your account** of this document explains what happens when things go wrong with your payments, and when we'll owe you a refund.

However, there are some losses which you might suffer which we won't be responsible for. If we aren't responsible, this means you won't be able to claim those types of losses from us. This includes things like loss of business, profit, goodwill or opportunity. We also won't be responsible for any losses that aren't directly associated with the event that gave rise to your claim, or that we couldn't have reasonably foreseen or avoided at the time.

Joint account holders

If you have a joint account, we can accept instructions from any of you. This means that if one of you tells us to do something, like close the account or withdraw the whole balance, we won't always ask the other account holder's permission before we do this.

This agreement also applies to all of you together and each of you separately. This means that you and the other account holders will be **jointly and individually** responsible for any borrowing you make using your overdraft, if you have one. It also means that if one of you dies, the remaining account holders will be able to continue using the account.

We can stop accepting instructions from any joint account holders if we become aware of a dispute between you. When this happens, instructions must come from all of you in writing until either the dispute is resolved, or the account is closed.

It is not possible, other than in the case of the death of either party to convert a joint account into a sole name. In all other cases it will be necessary for the existing account to be closed and a new account opened.

All joint account holders will need to agree to this.

Third parties

If you ask us to let a third party use your account, you'll be responsible for any instructions they give us. We'll treat their instructions as if they came from you.

In some cases, we are required to let a third party access your account by law. We'll ask them for suitable evidence of their appointment before we let them do this, such as a power of attorney or court order. Examples of third parties who might access your account in this way are executors or liquidators.

When a third party uses your account, you agree that:

- we may need to give information about you and your accounts to that person.
- there may be some services we provide to you which third parties cannot access. We'll let you know if this is the case.

Trustees

If you're a trustee of a pension scheme, your liability will be limited to the assets of the scheme, except if you commit a criminal act or breach your duty as trustee.

We won't be liable to you for any losses you may incur because of:

- any legal or regulatory requirements that we need to comply with or
- any abnormal or unforeseeable circumstances beyond our control and the result of which we could not have avoided despite all efforts to the contrary (eg strikes).

Our right of set-off

If you don't pay back money you owe us or other companies in the Investec Group, we can repay it using money in any of your accounts with us. This includes money you hold with other companies within the Investec Group. This is called a right of "set-off".

Our right of set off applies to joint accounts and joint debts. This means we can use money in an account held in your individual name, or that you hold with someone else in a joint account. We won't use money you hold as a trustee for someone else.

We'll normally tell you 5 business days before we want to use our right of set-off, but if we think it is necessary, we may take money without telling you first.



By “business days”, we mean days other than Saturdays, Sundays and UK bank holidays. References to times of the day are to UK times, which will be either GMT or BST, depending on the time of year.

We'll only use our right of set-off if it is reasonable to do so. For example, we won't use our right of set-off against money you need for essential living expenses, or if the law or regulation stops us from doing so.

To use these rights, we may need to combine accounts, close Notice Accounts or convert money into a different currency.

We may also be legally required to withhold and pay over monies in your account to relevant authorities (for example, in relation to your tax circumstances).

Enforcing our rights

English law applies to our agreement and to our dealings before we entered into it. If you want to bring a claim against us in the courts, you can do so using the courts of England and Wales. If you live in Scotland or Northern Ireland, you can bring a claim in the courts that are local to you.

If we choose not to rely on our legal rights at any point, we can still rely on them in future.

Transfers of this agreement

We may transfer our rights and obligations or subcontract any of our obligations to another company. If we do this, your rights under the terms won't be affected, but you will have those rights against the new company.

You cannot transfer any of your rights or obligations under the terms to anyone else.

Part 2: How to use your account

This part tells you how your account works. It tells you about the types of payments you can make, how long they'll take, and what to do if something goes wrong.

Payments into your account

i In this section, we talk about your "account currency". Your account currency is the currency we opened your account in.

If you receive a payment in a currency that isn't your account currency, we call this "foreign currency".

As this document covers different types of accounts with different features, you'll need to look at **Part 3: Your account features** to check the types of payments you can receive using your account. If you're still unsure, you can get in touch with us to ask.

Bank transfers

You can receive bank transfers into your account. To receive a bank transfer, you'll need to give the other person your account details. The details you need to give them depend on whether you're receiving money from someone in the UK or abroad.

- if you're receiving money from someone in the UK, you'll need to provide your account number and sort code.
- if you're receiving the money from someone internationally or from a foreign bank, you'll need to provide the Bank Identifier Code (BIC) and/or your International Bank Account Number (IBAN).

The sending bank may also ask for additional information, such your account name.

If we receive your payment in sterling or euro (and your account currency is sterling or euro), we'll pay the money into your account as soon as we receive it. If we receive your payment in any other currency, we'll need to convert it into your account currency first. You can find more information on receiving payments in a foreign currency below.

Cheques

Some of our accounts let you receive cheques. You can find out if your account lets you receive cheques in **Part 3: Your account features**.

We only accept cheques that are in sterling that are paid from another UK bank or building society. We won't accept cheques made out to someone other than you. You can pay in a cheque before 15:30 on a business day at any HSBC UK branch by giving them a completed bank giro credit slip.

i When you give us a cheque, it needs to go through a process called 'clearing'. Clearing is the process that banks use to collect the money from the paying bank. Because this can take a long time, we pay the money into your account before we've received it. This means that if we don't receive the money from the paying bank, we may take it back.

How long it takes to receive your money

The table below explains when you'll start earning interest and when you can withdraw your money. It also tells you when you can be certain we've received the money from the paying bank. We can't take the money back after this time, unless you've committed fraud.

When we'll start to pay interest	When you can withdraw the money	When you can be certain we have received the money
2 business days after you pay in the cheque	4 business days after you pay in the cheque	By the end of the 6th business day after you pay in the cheque

If you want to receive a cheque in a foreign currency or from an overseas bank, you'll need to ask us first. Different timings apply to foreign cheques.

Cash

If your account comes with a paying-in book, this means you can pay cash into your account. You can find out if your account comes with a paying-in book in **Part 3: Your account features**. We only accept cash in sterling.

You can pay cash into your account at the counter of any HSBC UK branch before 15.30 on a business day. You'll need to fill in a bank giro slip. The money will arrive in your account by the end of 2nd business day after you paid in your cash.

Receiving payments in foreign currency

If you receive money in a foreign currency, we'll convert the amount into your account currency first. We'll do this using our reference exchange rate.



Our reference exchange rates are the buy and sell rates we use to exchange different currencies. The reference exchange rate depends on the two currencies we are converting. Exchange rates move very frequently (often several times in a day) as they depend on the financial markets.

If you're expecting to receive a foreign currency payment, you can call us to find out if your account can accept that currency and what rate we are applying at that time (although the rate we give you will be the rate that applies when we receive the payment).

If you receive a refund of a payment you made by card in a different currency, different exchange rates apply. You can find more information on exchange rates and card payments in "Making a foreign currency payment" below.

Problems with payments into your account

Money you receive by mistake

If we're told by another bank that someone else has paid money into your account by mistake, we'll contact you to ask you to return it. If you don't agree to returning the money and the other bank is based in the UK, we may have to share your details, including name and address and transaction information, with them. The person who made the payment will be able to use this information to take steps to get their money back from you.

Incorrect amounts coming into your account

If you think we have added the wrong amount to your account, you should get in touch with us as quickly as possible. If you don't let us know there is a problem within 13 months of the payment being made, we won't always be able to help you. If we agree that we have made a mistake, we'll put your account back into the position it should have been in. This will depend on whether we paid you too little, or too much.

If your payment is late

If a payment you're expecting to receive is late, you can ask us to look into this for you. We'll do this as long as you tell us within 13 months of the payment being made. Although we can't control how long it takes the money to reach us from another bank, we can check to see if we have received the money and should have paid this to you.

If the delay is due to a mistake we have made, we'll make sure the money is paid into your account immediately. We'll also put your account back into the position it would have been in if the payment had arrived in your account on time. This means we'll pay you back any charges we've taken from you and any interest you lost out on as a result of our delay.

Payments out of your account

Making payments and cash withdrawals

This section tells you how to make payments and withdraw cash from your account.

As this document covers different types of accounts with different features, you'll need to look at **Part 3: Your account features** to check the types of payments you can make using your account, and whether you can withdraw cash. If you're still unsure, you can get in touch with us to ask.

Cash withdrawals

If you have a debit card, you can use it to withdraw cash from an ATM in the UK or abroad. This depends on your card being accepted by the ATM provider.

If you use your debit card to withdraw cash while you're abroad, exchange rates and fees may apply. You can find out more about cash withdrawals in a foreign currency in the section "Making a payment in a foreign currency" below.

Debit card payments	<p>You can use your debit card to make payments to retailers, to set up recurring payments (such as payments for your monthly subscriptions) or request cashback in a store.</p> <p>If your account comes with a debit card, we'll send this to you when you open your account. We'll also send you a replacement card if it is lost, stolen, or expires or we need to reissue it for any other valid reason.</p>
Bank transfers	<p>If you have an account that lets you transfer money to other people, you can do this via Investec Online, your mobile app or by calling us.</p>
Regular payments	<p>Some of our accounts let you set up regular payments by standing order or Direct Debit.</p> <p>If you want to set up a standing order, you can do this through your Online Banking.</p> <p>You can set up a Direct Debit in sterling through the company you are paying.</p>
Internal transfers	<p>Some of our accounts let you transfer money to other accounts you or someone else holds with us.</p>
Cheques	<p>There are still times when you may need to deposit cheques or cash. We accept all cheques and will provide you with a paying in book should you wish to deposit any cash with us.</p>

If you have a Transactional Account that can be used with our online banking services, you can also use a third party provider (TPP) to access your account information or make a payment. You can find more information on using TPPs in the helpful information at the end of this document.

Information we need

To make a bank transfer, you'll need to give us the other person's account details. The account details you need to give us depend on whether the person is in the UK or abroad.

If the person you are paying is in the UK, the details you need are the account number and sort code.

If the person you're paying is abroad, the details you need are the Bank Identifier Code (BIC) and/or the International Bank Account Number (IBAN).

We'll use this information to make the payment, so it's important that these are correct.

We may also ask for additional information, such as the name on the account you are paying.

To help prevent financial crime, we may need to make extra checks to make sure it's really you who's asking to make a payment. This might delay it, or we might block the payment until we have the information we need.

Giving us your payment instructions

When you want to make a payment, you can consent to us making the payment in the following ways:

- If you're using your debit card, you can:
 - o present your debit card and enter your PIN into the ATM or card reader
 - o hold your debit card against the contactless payment terminal
 - o give your debit card details to the person you are paying
- To make a bank transfer you will need to log in to online banking, the mobile app or telephone banking and provide us with the following information:
 - o the details of the payment; and
 - o any other security information we request

Cancelling a payment instruction

If you ask us to make a payment straightaway, you won't be able to cancel it. We can only cancel payments you ask us to make in the future, such as future standing order payments, Direct Debits and recurring payments you've set up using your debit card.

If you want to cancel a payment you're due to make in the future, you'll need to tell us before we start to process the payment. The amount of notice you need to give us depends on the type of account you have. This is:

Transactional Accounts: You'll need to ask us to cancel the payment before 17:30 on the business day before we're due to pay it.

Notice Accounts: You'll need to ask us to cancel the payment before 16:30 on the business day before we're due to pay it.



If you ask us to cancel a future payment to a retailer (such as a Direct Debit or recurring card payment), we always recommend you tell the retailer. Stopping the payment doesn't prevent the retailer from holding you responsible for money you owe them.

You can cancel a cheque you've written by calling us and giving us full details of the cheque. You can't cancel a cheque after we've been asked to pay it.

Payment limits

We can apply limits to the payments you can make from time to time. An example of this is contactless payment limits for debit card payments. We'll let you know what payment limits apply from time to time.

If we apply any other financial or other limits on your payments for fraud or security reasons, we won't tell you about these in advance.

If you're a trustee, you can only make payments to another account held by you for the benefit of the same beneficiaries.

Withdrawals from Notice Accounts

If you have a Notice Account, you'll need to give us notice before you can take money out of your account.

We tell you the amount of notice you need to give us in **Part 3: Your account features**. If you need to take money out of your account sooner than this, we'll let you do this in exceptional circumstances. However, it could mean you lose out on interest we would have owed you.

Timing of your payments

When you ask us to make a payment, we will process your payment instruction on the day we receive it.

There are some exceptions, for example:

- If you ask us to make a payment after the cut-off time, we'll process your payment on the next business day. You can find our cut-off times on our website here.
- If you ask us to make a payment in the future, we'll process your payment on that future date. If the date we are due to process your payment isn't a business day, we'll process it on the next business day.

The table below explains how long it takes for your payment to get to other person's account provider.

Sending money in the UK in sterling	Next business day
Sending money in the UK in euro	Next business day
Sending money in the UK in any other currency	No later than 4 business days
Sending money in the EEA in euro	Next business day
Sending money to the EEA in any non-euro currency	Contact us
Sending money anywhere else in the world	Contact us

Debit card payments

When you make a payment using your debit card, this will appear as a pending transaction on your account.

Pending transactions are payments that haven't been taken from your account yet, but which we use to reduce the amount of your available balance.

The money will be taken from your account on the day that we receive confirmed details of your payment from the card scheme (for example Visa or Mastercard).

Making foreign currency payments

Bank transfers in a foreign currency

Some of our accounts let you make bank transfers in a foreign currency. If you want to check whether you can make a payment in a particular foreign currency, please get in touch with us. There are some currencies we don't offer.

Whenever you make a bank transfer in a foreign currency, we'll use our reference exchange rate that applies at the time to convert the amount you are paying. You can call us to ask what our reference exchange rate is before you make a payment, but the actual rate we use will be the one that applies at the time you make the payment.



Our reference exchange rates are the buy and sell rates we use to exchange different currencies. The reference exchange rate depends on the two currencies we are converting. Exchange rates move very frequently (often several times in a day) as they depend on the financial markets.

Debit cards payments and cash withdrawal in a foreign currency

If you use your debit card to make a payment or withdraw cash in a foreign currency, the amount will need to be converted into your account currency first.

Sometimes, the ATM or card machine provider might offer to do this for you. If you agree to use their exchange rate, they'll let you know what exchange rate will apply. Otherwise, we'll convert the amount using our exchange rate. Foreign currency fees may apply. You can find these in your **Interest and Charges Leaflet**.

We use the Visa exchange rate to convert your foreign currency payments. You can find these on Visa's website at [here](#) (or any replacement website set up by Visa).

The exchange rate that applies will be the one used by Visa on the day the payment is taken from your account. This might be different than the day you made the payment using your debit card.

As the Visa exchange rate changes from time to time (even day to day), we need to be able to change our exchange rates immediately, without telling you first. This means you'll have to check Visa's website for the exchange rate on the day the payment is taken from your account.

Any exchange rate used will be shown in your next statement.

What if a payment you make goes wrong?

Unauthorised payments



If someone takes money from your account without your permission, we call this an unauthorised payment.

Please call us **straightaway** if you think an unauthorised payment has been taken from your account (eg there is a payment you don't recognise). You can reach us on 0330 123 1966 (or +44 207 597 4044 if calling from abroad), 24 hours a day, 7 days a week, 365 days a year.

We'll investigate and let you know what we find. You might be entitled to a refund.

When we will refund you

- if further to investigation the money was found to have been withdrawn without your permission
- you had already told us that your card or security information had been lost or stolen before the money was taken
- if you can't report your concerns to us because our phone lines are not working, or we did not give you the right contact information.
- your card was used before you received it
- your security details or card were used without your permission to purchase goods or services remotely, such as by telephone, internet or mail order
- we were legally required to ask you for certain security information, and we didn't

When we won't refund you

- you have acted fraudulently
- you deliberately failed to comply with this agreement, or you were really careless with your security information, security devices or debit card. For example, you didn't take steps to stop someone else from learning your internet banking security information. (This won't apply if the money was taken from your overdraft)
- you haven't told us within 13 months of the money leaving your account

We'll make any refund the next business day after you contact us. We'll also give you the interest that you should have earned or had to pay during the time your money wasn't in your account, as well as any charges you've paid. This means you'll have the same amount in your account that you would have had if the money was never taken.

If we ask you to, you must help us with our investigations and with any action we take against whoever withdrew the money without your permission.

If we think you aren't owed a refund, we'll tell you why unless there are legal reasons why we can't.

Your payment is late

Your payment is late if it takes longer to arrive than we say it will. This includes when your payment is not received at all or has gone missing.

If this is caused by a mistake we made, we'll do what we can to put things right. For example:

- if the payment was taken from your account, but never arrived we will give you a full refund as soon as we reasonably can. We will also refund you any interest you've had to pay or missed out on, as well as any charges you had to pay because of our mistake.
- if your payment was to another UK bank account and your payment arrived with the person you were paying but it was late, we can ask the other bank to treat the payment as if it was made on time.

You should tell us **as soon as possible** if your payment is late. This is so that we can take steps to trace it. If you tell us more than 13 months after you made the payment, we may not be able to help you.

Your payment is the wrong amount

If we make a payment for the wrong amount, we'll do what we can to put things right.

This means we'll put your account back in the position it would have been in, including refunding any interest you've missed out on, or interest or charges you had to pay because of our mistake.

If we owe you a refund, we'll give this to you as soon as we reasonably can.

If we can show that we sent the correct amount to the other person's account provider, we won't be responsible to you. The other bank will be responsible to their customer for putting things right.

You sent a payment to the wrong person

We won't be responsible if you send a payment to the wrong person by accident, for example if you gave us the incorrect account details.

Even though we aren't responsible, we will try to get your money back and let you know the outcome. There may be a charge for this which we will tell you about at the time.

If our attempts to get your money back are unsuccessful, we will let you know. You can ask us in writing to share any relevant information we obtained while we were investigating, so that you can take steps to recover the money yourself.

Someone charged you more than you expected

Some of our accounts let you set up regular payments to another person (usually a company), who you agree can take payments from your account. When you set up these payments, you might not always know the exact amount that will be taken from your account. An example of this type of payment is a Direct Debit or a recurring payment using your debit card.

If you notice that someone has charged you more than you expected, you can ask us for a refund as long as:

- you did not give us your consent to the exact amount of the payment,
- we, or the person you were paying, did not give you information about the payment at least 4 weeks before the payment was taken,
- the amount of the payment was more than you reasonably could have expected to pay based on your normal spending and all the circumstances,
- the payment was to another account in the UK, or to an account in the EEA in euro, and
- you asked us for a refund within 8 weeks of the payment being taken from your account.

If we owe you a refund, you will receive this within 10 business days of asking us. The exception is where we need to investigate, and we ask you for more information. In that case, you will receive your refund within 10 business days of giving us the information we asked for.

If we can't give you a refund, we will explain why and let you know what you need to do if you want to make a complaint. The same time periods apply.

When we can stop you from making payments or using your account

There are times when we may need to stop you from:

- using your account,
- making payments,
- using your card or security devices, or
- using your account or our other banking services.

We can only do this for the reasons explained below.

When we can stop you using your account

If we reasonably think there's fraud or other unlawful things happening on your account, we can stop money being paid into it or taken out. We can stop just one payment or all payments.

We may stop you from using your account and any of our other banking services if you haven't used any of your Investec accounts in a very long time. This is 18 months if you have a Transactional Account and 3 years if you have a Notice Account. If you want to start using your account again, you'll need to get in touch with us to ask how to do this.

You can find out the type of account you have in **Part 3: Your account features**.

When we can refuse a payment

We can also stop you from making a withdrawal from your account if:

- there's not enough money to cover it and any associated charges
- we reasonably believe you haven't consented to take the money out
- your request to take the money out is unclear, incomplete or the details of the account you want to pay money to are wrong
- it might cause us to act unlawfully or in breach of a regulation, code of practice, court order or other duty
- we've told you that we're going to use our right of set-off
- it would exceed any payment limits we have set
- we learn that steps have been taken in connection with your bankruptcy, insolvency, or any similar process
- we reasonably consider it necessary for your protection

If we have tried to pay a standing order or direct debit three times in a twelve month period and there isn't enough money in your account, we might also cancel any future payments you are due to make under that standing order or direct debit. We will try to contact you by email before we do this.

If we are unable to stop a payment even though you don't have enough money in your account, this might take you into an unarranged overdraft. You may need to pay us interest for going into an unarranged overdraft. You can find out whether your account lets you go into an unarranged overdraft in the **Interest and Charges Leaflet**.

Stopping other services

We can stop you from using your debit card, PIN, password or login details for online banking or the banking app where:

- we believe that your debit card, account or security information is being used without your permission (including a TPP) or someone else may know this information
- we think that the device or the security information you're using to request a payment may not be secure
- we believe there is a significantly increased risk that you would not be able to repay any money you owe us

If we can, we will contact you and tell you why we have done this. We'll also tell you if you can do something to fix it. If you are able to fix the problem, you will be able to continue using your account as normal.

If we need to carry out fraud or security checks, there may be a delay in processing your instructions while we do this or if we need to ask you for additional information.

If we need to, we will replace any debit card or payment device we have given you when the reasons for stopping you from using it end.

The order of your payments

If there are several payments for us to process at the same time, we deduct debit card payments and cash withdrawals before other types of payments. If there are insufficient funds and we need to decline payments, we will decide which payments to refuse, which may not be in the order you actually instructed the payments.

Part 3: Your account features

	Transactional accounts					Notice accounts	
	Voyage	Private bank account	Investec Access	Currency Access	Specialist Access	3 Month Reserve	Voyage Reserve
Account conditions							
Do eligibility criteria apply?	✓ View criteria	✓ View criteria	We are no longer taking applications for this account.	✓ View criteria	We are no longer taking applications for this account.	✓ View criteria	✓ View criteria
Account currencies							
What currencies can you hold your account in?	GBP	GBP	GBP	GBP EUR USD	GBP	GBP	GBP
Notice periods							
Do you need to give notice before withdrawing money, or closing your account?	×	×	×	×	×	✓ 3 months	✓ 1 month
Payments							
Can I make a bank transfer to pay someone else?	✓	✓	✓	✓	✓	×	×
Can I receive a bank transfer from someone else?	✓	✓	✓	✓	✓	✓	✓
Can I set up Direct Debits and standing orders?	✓	✓	✓	×	×	×	×
Will I receive a debit card?	✓	✓	×	×	×	×	×
Will I receive a paying-in book?	✓ (UK residents only)	✓ (UK residents only)	×	×	×	×	×
Will I receive a chequebook?	×	×	×	×	×	×	×
Can I pay cheques into my account?	✓	✓	×	×	×	×	×
Statements							
When will I receive an account statement?	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
Account benefits							
What additional benefits can I receive? *Additional terms and conditions apply	View benefits	n/a	n/a	n/a	n/a	n/a	n/a

Part 4: Interest and Charges Leaflet

This leaflet tells you important information about the interest and charges that apply to your account. This includes charges and interest we apply for using your unarranged overdraft, if you have one.

If an interest rate applies, either because we are paying you interest or you need to pay us interest on your borrowing, this will be based on one of two types of interest rates. These are:

- Managed Rates (interest rates that we set from time to time)
- Tracker Rates (interest rates that change in line with an external rate e.g. the Bank of England rate)

The information in this table tells you the type of interest that applies to your account.

Interest we pay on your balances

If your account pays interest, this will be based on a Managed Rate. We calculate interest we owe you daily and pay this monthly into your account. This is usually the date you receive your monthly statement, but if that day is not a business day, we'll pay the interest into your account on the next business day. Some of our accounts let you ask us to pay your interest annually instead.

We pay interest without deducting tax unless UK law requires us to. You may still have to pay tax to your relevant tax authority on the interest you earn. It is your responsibility to work out whether you owe tax on interest you earn.

Our interest rates may be subject to change. You can find out in **Part 1: You and Investec** whether we need to tell you in advance of interest rate changes.

You can find the current interest rates for this account at:

Interest we pay on your balances		
Transactional Accounts	Voyage account	You do not need a minimum balance in your account to earn interest. View the rates here.
	Private Bank Account	You do not need a minimum balance in your account to earn interest. View the rates here.
	Investec Access	We are no longer taking applications for this account. You can find current interest rates on your statement or in online banking.
	Currency Access	You do not need a minimum balance in your account to earn interest. View the rates here.
	Specialist Access	We are no longer taking applications for this account. You can find current interest rates on your statement or in online banking.
Notice Accounts	3 Month Reserve	View the rates here.
	Voyage Reserve	View the rates here.

Account charges and interest on borrowing

The information below tells you the charges and interest on borrowing that apply to your account. You agree that we can take any charges or interest you owe us from your account when you owe them. If there is a payment into your account and a charge applies, we can also take this from the amount you have been paid.

Fees for maintaining the account

Some of our accounts require you to pay us a fee for maintaining the account. Depending on the account you have, this fee is paid monthly or annually.

If you pay a **monthly fee**, we will deduct the first fee in the month after you open your account. We will take the fee on the same date that you opened your account. If that date isn't a business day, then we will take the fee on the next business day. This also applies if the calendar day when we usually take your fee doesn't exist in a particular month (such as 29 February). If we are unable to take your monthly account fee for three months in a row, we can close your account without notice.

If you pay an **annual fee**, we will take the first year's fee 30 days after you opened your account. We will take the second year's fee and all other annual fees automatically every 12 months after that date. If that date isn't a business day, we'll take the fee on the next business day. If we are unable to take your account fee, we can close your account without notice.

Copies of statements

If you ask us for an extra copy of your account statement, you may need to pay a charge for this.

Bank references

You can ask us to provide a reference about you to another bank. If we agree to do this, a charge might apply.

Overdrafts

We expect you to keep enough money in your account to make your payments. The exception is if we agree an 'arranged overdraft' with you.

Arranged overdrafts: An arranged overdraft is one that we agree with you in advance. We tell you whether you can apply for an arranged overdraft in the table below.

If you have an arranged overdraft, we'll send you an overdraft letter explaining the extra terms and conditions that apply. Your overdraft letter will tell you things like your overdraft limit, what charges apply, whether you need to give us any security, and when we can ask you to repay us.

Unarranged overdraft: Some of our accounts will let you go into an unarranged overdraft. This is where you spend more than your available balance and we have not agreed an arranged overdraft with you. This might happen if we allow a payment or charge to be taken from your account even though there are insufficient funds in your account.

Both arranged overdrafts and unarranged overdrafts are a type of borrowing and will mean you might need to pay us interest.

If you go into an unarranged overdraft and repay us the same day, we won't charge you any interest. If you don't repay us on the same day, we will charge you daily interest (as set out in the Account Charges and Interest section) on the overdrawn amount until you repay us. We'll debit your account with the amount of interest you owe us 14 days after your next statement date, or the next business day.

You must repay your arranged or unarranged overdraft when we ask you to. We don't need to give you advance notice before we ask you to repay us.

If you pay any money into your account and you are overdrawn, we'll use the money first to repay any unarranged overdraft, before we repay any arranged overdraft you have.

Changes to our charges and interest rates

Our charges and interest rates are subject to change. We will tell you when this happens. You can find out when we can do this, and how much notice we will give you in **Part 1: You and Investec** of your legal agreement.

Other taxes or costs may exist that are not paid through us and are not imposed by us. You will be responsible for paying these.

Account charges and interest							
	Transactional Accounts					Notice Accounts	
	Voyage account	Private Bank Account	Investec Access	Currency Access	Specialist Access	3 Month Reserve	Voyage Reserve
Fee for maintaining the account	Annual fee of £500	Monthly fee of £10	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply
Copy of statement	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply
Bank references	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply
Arranged overdrafts Annual interest rate	Please refer to your overdraft letter	Please refer to your overdraft letter	Overdrafts are not possible on this account	Overdrafts are not possible on this account	Overdrafts are not possible on this account	Overdrafts are not possible on this account	Overdrafts are not possible on this account
Unarranged overdrafts Annual interest rate	Tracker Rate 5% above the Bank of England Base Rate	Tracker Rate 8% above the Bank of England Base Rate	Overdrafts are not possible on this account	Overdrafts are not possible on this account	Overdrafts are not possible on this account	Overdrafts are not possible on this account	Overdrafts are not possible on this account

Sending money within and outside the UK

Some of our accounts let you make and receive payments in a foreign currency. A foreign currency is one that is different to your account currency.

When you make or receive a payment in a foreign currency, we might charge a foreign currency fee. We might also charge a fee if we let you pay in a cheque which was issued by a foreign bank or in a foreign currency.

The information below explains when these fees apply.

Foreign currency fees for using your debit card

If you make a payment in foreign currency using your debit card or withdraw cash in a foreign currency while you are abroad, a foreign currency fee might apply.

We will not charge foreign currency fees when you use your debit card for the following types of payments and in the countries listed on our website here:

- making a debit card payment in a foreign currency,
- receiving a credit (e.g. refund) to your debit card in a foreign currency, or
- making a cash withdrawal in foreign currency outside the UK.

If you use your debit card to make any of these types of payments in any other country outside the UK, a foreign currency fee may apply.

Please note that the local ATM provider might charge you for using their machine when you make a cash withdrawal in foreign currency outside the UK.

Who is responsible for paying our charges

There are different ways of paying charges when you make a bank transfer to someone outside the UK.

- **Shared charging:** This is where you are responsible for paying our charges for making the payment, and the person you are paying is responsible for paying their own bank's charges.
- **Beneficiary pays:** This is where you ask the beneficiary to pay our charges for making the payment, as well as any charges they owe their own bank.
- **Sender pays:** This is where you are responsible for paying our charges for making the payment, as well as the charges of the person you are paying.

If you are making a payment to someone else in the UK or in the EEA in euro, the law requires us to make sure Shared charging applies. You won't be able to ask us to pass on your costs to the person you are paying.

Charges for sending money within and outside the UK							
	Transactional Accounts					Notice Accounts	
	Voyage account	Private Bank Account	Investec Access	Currency Access	Specialist Access	3 Month Reserve	Voyage Reserve
Foreign currency fee for bank transfers	These charges don't apply. The exception is when another bank we use to send the payment overseas applies a fee. We can't always control this. It might mean the person you are paying receives less money than they were expecting.						
Foreign currency fee for using your debit card	2% of the value of your payment	2% of the value of your payment	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply	This charge does not apply
Cheque collection issued by a foreign bank or foreign currency	0.25% of the value of cheque subject to a minimum charge of £10 or a maximum charge of £40						
Cheques paid into your account and returned unpaid	£7.50 for every cheque returned	£7.50 for every cheque returned	£7.50 for every cheque returned	£7.50 for every cheque returned	£7.50 for every cheque returned	£7.50 for every cheque returned	£7.50 for every cheque returned

Helpful information

This document gives you helpful information about how your account works.

We are required to tell you in advance if we make changes to the “How to keep your account safe” or “Using our online banking services” sections.

How to keep your account safe

These are some of the things we need you to do to keep your account safe:

- telling us if you spot errors on your account statements, notices and electronic messages we send you
- saving and disposing of any paper statements or notices we send you safely
- not choosing security information that is easy to guess
- keeping your security information private
- not letting anyone else use your debit card, account, or any security device we give you. This includes any joint account holders or additional cardholders
- making sure your computer equipment is installed with up-to-date antivirus software and is firewall enabled
- not leaving your computer unsupervised when you are logged in
- destroying or returning any chequebooks, debit cards and security devices when we ask you to. These remain our property at all times
- not writing future-dated cheques. If you do, we can ignore the future date and treat the cheque as being dated on the date the cheque is presented for payment and we will not be liable to you if we do this
- follow any fraud advice we give you, such as the scam warning we provide when you make a payment.

Using our online banking services

We may make online banking available to you as a way of operating your account, viewing your account information and giving us instructions. If you access online banking, we give you a license to use our software. You won't have any right, title or interest in this software. You must not modify, adapt, reverse engineer or decompile any software we license to you.

You must make sure that any device and software that you use to access banking services complies with any reasonable standards and requirements we set from time to time. Compatibility requirements are set out on our website.

Online banking may sometimes be unavailable due to systems maintenance or updates. We'll try to tell you in advance about planned unavailability. However, sometimes it may be inaccessible or slow due to circumstances beyond our control.

Our online banking service uses a high level of encryption. Using online banking in other countries may be illegal for this reason. You should check that you are allowed to use online banking in the country you are in.

Who is eligible for an account with us

Some of our accounts require you to meet our eligibility criteria. You can find our eligibility criteria on our website. This includes things like:

- whether you can use your account for your business or not
- whether you need to meet any minimum income or asset requirements to hold your account

It is important you check the eligibility criteria for your account carefully. If your circumstances change and you no longer satisfy those criteria, we may close your account. We'll discuss your options with you if that is the case.

Third Party Providers (TPPs)

If you have a Transactional Account that can be used with our online banking services, you can use a TPP to access your account.

TPPs can only access your account with your consent and if they have authorisation from the FCA to do so. We will always check they have the proper FCA authorisation before the TPP accesses your account.

Opening a new account

You can ask us to open a new account or switch to a different one. You can do this through your online banking. We will rely on the information we already hold about you to open your new account, unless you tell us otherwise.

If another person (such as an additional account holder) has permission to use your existing account, we will set up your new account so that they have permission to use your new account too. If you want your new account to be set up differently, you should let us know at the time.

How to add or remove someone from your account

You can ask us if you would like to add or remove an account holder.

If you ask us to add another account holder, we'll need to give you a new account number. If the other account holder is not already a client of ours, we will need to ask them to apply for the account. This will mean they will need to go through our security checks. Once those checks are complete, we'll open a new account for you.

If you ask us to remove another account holder, we will need to take instructions from all of you before we can do this. We can ask for your instructions in writing. Any instructions we received from the account holder before they were removed from your account will remain valid.

What to do if someone dies

We understand how difficult it is if someone has died. We are here to support you in dealing with your account if this happens.

Sole account holders

If you die and you are the only account holder, your personal representative will need to send us your death certificate and proof that they have authority to act for your estate. If we are told that you've died, we will suspend your account. We can provide a copy of our bereavement guide on request. If you have a Notice Account, we will also let your personal representative close your account early without charge.

Joint account holders

If you hold an account with someone else who has died, you will need to send us their death certificate as soon as you receive it. The balance in the account will automatically pass to you as the surviving account holder. If you owed us money on the account, we might need to suspend the account until we have discussed repayment of the debt with you.

