

Clear.Bank

Tide Instant Saver Account

Tide Instant Saver Terms with ClearBank

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Tide Platform Limited ("**Tide**"), in collaboration with ClearBank Limited ("**ClearBank**"), allows you to use the Tide Platform (as defined below), with the additional benefit of keeping your money in an interest bearing deposit account provided by ClearBank (referred to in these Tide Instant Saver Terms with ClearBank as the "**Tide Instant Saver Account**" or "**account**"). The following summarises how Tide and ClearBank will provide the services to you:

Service	Who's providing the service to you?	Which terms apply to the service?
Providing you with a Tide Instant Saver Account to deposit your funds and to earn interest on those funds. Eligible deposits with ClearBank are protected by the Financial Services Compensation Scheme (" FSCS ").	ClearBank	Tide Instant Saver Account Terms and Conditions with ClearBank Limited (the " Tide Instant Saver Terms with ClearBank ")
Providing you with access to the Tide Platform via a mobile app and through the Tide website (http://tide.co) (the " Tide Platform ") in accordance with the Tide Terms.	Tide	Tide Membership Terms and Conditions (the " Tide Terms ")
Providing you with access to Tide Platform which allows you to deposit funds and to earn interest on those funds based upon the time that they are deposited and the interest rate applicable to such deposited funds in accordance with the Tide Instant Saver Terms and Conditions with Tide.	Tide	Tide Instant Saver Account Terms and Conditions with Tide (the " Tide Instant Saver Terms with Tide ")

Please make sure you've read all of the above-mentioned terms carefully, before accepting them, which are made available to you via the Tide Platform during the application process.

Member support will always be provided by Tide – so whether it's a technical issue with the Tide Platform or a question about your Tide Instant Saver Account – just contact the Tide member support team via the Tide member support function on the Tide Platform or as otherwise provided for in these Tide Instant Saver Terms with ClearBank.

1. Our Agreement

1.1. These Tide Instant Saver Terms with ClearBank are between you and ClearBank. They are separate from any other agreement that you enter into with Tide or other service providers. ClearBank is not responsible for these other services. If you have already opened a bank account provided by ClearBank via the Tide Platform (a “**Tide Business Account**”), your use of the Tide Business Account shall be governed by the Tide Business Account Bank Account Terms (the “**Bank Account Terms**”) and is not covered by this agreement.

1.2. To have a Tide Instant Saver Account you must be (and continue to be):

- a) a Tide member; and
- b) a UK-registered limited company or a sole trader.

Throughout the account application and opening process, you will be asked to provide various information and documents in support of your status.

1.3. Where you are a UK-registered limited company, you:

- a) confirm that you have the necessary authority to make use of your Tide Instant Saver Account; and
- b) agree to use your Tide Instant Saver Account in accordance with applicable law.

1.4. You must also have agreed to the Tide Instant Saver Terms with Tide.

1.5. If you'd like this document in another format such as large print, Braille or audio, please contact Tide.

2. Our Details

2.1. Our details are ClearBank Limited (company number 09736376), registered office Borough Yards, 13 Dirty Lane, London, SE1 9PA.

2.2. We are authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA under firm reference number 754568. If you would like further information about this, please see the FCA register at <https://register.fca.org.uk>, or call the FCA on 0300 500 8082.

3. Changing Your Details

3.1. Any changes to your details should be made using the Tide Platform. You must make sure that the full legal name of your account is correct, accurate and up to date at all times.

4. Communicating With You

4.1. Unless these Tide Instant Saver Terms with ClearBank say otherwise, all communications relating to your Tide Instant Saver Account will be made through the Tide Platform or otherwise handled by the Tide member support team in English. In some cases, other methods such as an email from Tide might be used.

4.2. It's important to look out for messages on the Tide Platform, as this will be the normal way of contacting you. We'll assume you've received a message if it is available when you log on to the Tide Platform.

5. Changing This Agreement

5.1. Why we can make changes

5.1.1. We can make changes to these Tide Instant Saver Terms with ClearBank for a number of

reasons, including because:

- a) we're changing our charges, rates or limits;
- b) we're making changes to the way the account operates or its features, or we're introducing new services relating to the account;
- c) we need to make changes because of changes to technology, the systems we use or our relationship with other providers that help us to run the account;
- d) we believe this is necessary to reflect changes in banking industry standards or market practice;
- e) it is necessary to comply with a change in law, regulation or related guidance; or
- f) a Financial Ombudsman or court decision means that we reasonably think that the agreement requires changes to make sure that we are complying with that decision.

If we need to change these Tide Instant Saver Terms with ClearBank for any other reason, notice of the change and the reasons why will be provided to you by Tide.

5.2. Telling you about changes

5.2.1. You will be given at least two (2) months' notice of any changes to these Tide Instant Saver Terms with ClearBank. The date when the change will take effect will be included in the notice.

5.2.2. In some cases, you may not be notified in advance of a change being made, for example:

- 5.2.2.1. if we reasonably think that the change benefits you;
- 5.2.2.2. if we make a change to comply with law, regulation or related guidance and we're not reasonably able to provide advance notice; or
- 5.2.2.3. if there are minor changes to the Tide Platform, the Tide Instant Saver Account or the way it operates that do not affect the quality of the service, the account functions or your rights under these Tide Instant Saver Terms with ClearBank.

Unless you've told Tide otherwise before the change takes place, we'll assume that you've accepted it.

5.3. If you're not happy with the changes

5.3.1. If you don't want to accept the changes, you can close your Tide Instant Saver Account at any time before the change takes place, by contacting the Tide member support team.

5.3.2. We won't charge you for closing your account in these circumstances and the account will continue to function in accordance with section 9 until the date on which it is closed.

5.3.3. You can request a copy of these Tide Instant Saver Terms with ClearBank at any time by getting in touch with the Tide member support team.

6. Information About Your Account

6.1. Statements and other information about your account, including details of interest payments, are available through the Tide Platform. You will be notified by Tide when your monthly statement is available on the Tide Platform to view and download. You can ask the Tide member support team for copies of the statements at any time, but there may be a charge. Details of all fees relevant to your account can be found in section 11 of these Tide Instant Saver Terms with ClearBank.

7. Keeping Your Account Safe

7.1. You must ensure you and your users take reasonable steps to keep the personalised security credentials for accessing the Tide Platform safe and confidential. You must notify Tide without delay on becoming aware of the loss, theft, misappropriation or unauthorised access to or use of your personalised security

credentials for the Tide Platform and the Tide Instant Saver Account by freezing your access to the Tide Platform and the Tide Instant Saver Account (as the case may be) using the functionality on the Tide Platform or by contacting Tide using the member support function on the Tide Platform. If someone makes an unauthorised payment because you've failed to do this, we won't normally refund the payment.

8. Paying Money Into And Withdrawing Money From Your Account

- 8.1. Your Tide Instant Saver Account is not a current account, so it cannot be used for everyday use, such as for day-to-day spending or receiving or sending money to other people. This also means that payments, like wages, salary, benefits or pension payments should not be paid into it.
- 8.2. Before you can pay into your Tide Instant Saver Account, you must link it to a nominated account ("**Nominated Account**"). If you have chosen to open a Tide Business Account this will be your Nominated Account. However, you may choose to connect a pound sterling denominated business current account provided by another bank or financial institution and held solely in the name of your business ("**Non-Tide Account**") to the Tide Platform, through open banking. If you do not hold a Tide Business Account and you did not connect a Non-Tide Account through open banking, you may manually provide the details of a Non-Tide Account to serve as your Nominated Account. You will need the account number and sort code of the account you want to set up as your Nominated Account. In certain circumstances, we may need additional documentation to verify the Nominated Account held in your name.
- 8.3. You may only have one Nominated Account. You can exchange your Nominated Account by contacting Tide member services via the Tide Platform.
- 8.4. We will credit your Tide Instant Saver Account as soon as we receive the transfer from your Nominated Account and update your balance.
- 8.5. We will return any funds received into your Tide Instant Saver Account from an account other than your Nominated Account. There may also be times when we have to stop money coming into your Tide Instant Saver Account for legal or regulatory reasons.
- 8.6. You can make transfers from your Tide Instant Saver Account by bank transfer to your Nominated Account only. You can give us instructions and consent to a transfer from your Tide Instant Saver Account through the Tide Platform, including by providing all the information requested.
- 8.7. As we start processing your transfer instructions as soon as we receive them, it is not possible to cancel your instructions once they have been made. However, if you have instructed us to make a transfer at some time in the future, you can revoke this instruction through the Tide Platform at any time before the day on which the transfer is scheduled to take place. Transfers to and from the Tide Instant Saver Account can be made 24/7, 365 days of the year (or 366 days for a leap year) and transfers will be received into your Nominated Account or your Tide Instant Saver Account, as the case may be, usually immediately and, in any case, no later than the working day following the day on which your transfer instruction is processed by us.
- 8.8. We'll follow your transfer instructions, unless:
 - a) we need to ask you for further information to complete the transfer and you don't provide it to us;
 - b) you don't have enough money in your Tide Instant Saver Account to make the transfer;
 - c) we reasonably believe that you did not give the instruction or that it could be fraudulent or related to criminal activity;
 - d) we think the instructions are unclear;
 - e) we reasonably believe that making the transfer would cause us to breach any law or regulation that applies to us; or
 - f) you've broken any of these Tide Instant Saver Terms with ClearBank in a serious way.
- 8.9. Sometimes we or Tide need to make checks or ask you for further information before we can carry out a transfer instruction, which may delay the transfer.
- 8.10. Unless we are prevented by a legal, regulatory or security reason, you'll be notified through the Tide

Platform when an instruction hasn't been followed. Where possible, we'll tell you why this has happened and how you can resolve the issue.

9. Interest

- 9.1. The interest rate you receive is set out in your Summary Box and is equal to the applicable Bank of England (“**BoE**”) Base Rate minus a certain percentage, referred to as the “**Tide Margin**”. ClearBank places funds held in the Tide Instant Saver Account with the BoE and expects to generate interest from the BoE on those funds. The amount of interest payable by the BoE is variable and, subject to the amount of interest paid by the BoE being sufficient, you will receive interest on funds held in the Tide Instant Saver Account after we deduct the Tide Margin. You will not earn interest on the interest accrued on your Tide Instant Saver Account unless otherwise provided in your Summary Box.
- 9.2. Market conditions may result in negative interest being applied to your Tide Instant Saver Account. If this happens, instead of earning interest on the funds in your account, interest will be deducted from your account.
- 9.3. You can find details about the applicable interest rate in your Summary Box document in addition to details about our obligations to notify you in the event that the applicable interest rate changes.

10. Fees

- 10.1. You authorise us on behalf of Tide to debit your Tide Instant Saver Account for all fees under your Tide Instant Saver Terms with Tide as they become payable to Tide.

11. If Something Goes Wrong

- 11.1. If you believe that there is an issue with the Tide Platform or the Tide Instant Saver Account, please reach out to Tide via the member support function on the Tide Platform (available 24 hours a day).
- 11.2. The table below shows what will happen when something goes wrong.

What went wrong?	What we'll do
We incorrectly made a transfer out of your Tide Instant Saver Account because we didn't send it to your Nominated Account in accordance with your instructions.	We'll refund the transfer amount and any charges linked to that payment.
A transfer from your Tide Instant Saver Account was unauthorised, unless: • you've been deliberately or grossly negligent with your security details; or • we can prove you acted fraudulently.	We'll refund the unauthorised transfer amount and any charges linked to that transfer, except that where the security details relating to your Tide Instant Saver Account have been lost or stolen, we won't refund you for the first £35. You'll receive a full refund for any unauthorised transfers which take place after you've notified us of the unauthorised transfer or that the security details relating to your Tide Instant Saver Account have been lost or stolen.

What went wrong?	What we'll do
A transfer you requested us to make to your Nominated Account is late due to our error. A transfer you received to your Tide Instant Saver Account is late due to our error.	We'll put your Tide Instant Saver Account back to the position that it would have been in if we hadn't made the error.
You made a mistake and gave the wrong account details for a transfer.	If you make a mistake, Tide will use its reasonable efforts to help fix the problem (which might mean getting your money back), but we can charge a fee for this.

If you don't notify Tide about an issue with your transfer within thirteen (13) months after the debit date, then you might not be entitled to a refund.

- 11.3. Further investigation of your claim for a refund may be required to check that you're entitled to a refund. If you are entitled to a refund, this will be done as soon as we can and no later than the end of the next working day following the day that the request is received or after the conclusion of any investigation into your claim, as applicable.
- 11.4. If funds are added to your Tide Instant Saver Account because of a system error or a mistake, you consent to us automatically reclaiming those funds and any interest earned on those funds. If you believe the funds were not received in error or by mistake, you may log a complaint about this issue.
- 11.5. Losses that aren't caused by an incorrect or unauthorised payment
 - 11.5.1. If you suffer a loss because of something we have done or failed to do, you will usually be entitled to claim back that loss from us. However, there are some exceptions where you won't be able to claim from us and they are as follows:
 - 11.5.1.1. loss of business, profit, opportunity and goodwill, in each case whether direct or indirect;
 - 11.5.1.2. loss where you've acted fraudulently or with intent or gross negligence;
 - 11.5.1.3. loss where you've given us details which are wrong or insufficient (for example, the wrong payee details);
 - 11.5.1.4. loss caused by a delay or failure to perform our obligations under these Tide Instant Saver Terms with ClearBank due to any event beyond our (or our agents' and/or subcontractors') reasonable control;
 - 11.5.1.5. any loss we could not reasonably have predicted when you gave us an instruction;
 - 11.5.1.6. you're in breach of these Tide Instant Saver Terms with ClearBank; and
 - 11.5.1.7. we haven't followed an instruction from you for a reason we give in these Tide Instant Saver Terms with ClearBank.
 - 11.5.2. None of these exceptions will apply, and we will always be liable, if:
 - a) we act fraudulently; or
 - b) we are at fault and the law does not allow us to exclude or limit liability.
 - 11.5.3. You understand that the Tide Instant Saver Account services are provided on an "as is", "as available" basis.

12. APP Scam Claims

- 12.1. Effective from 7 October 2024, new rules protect victims of Authorised Push Payment ("APP") scams. These rules apply to personal accounts, microenterprises, and small charities, covering Faster Payments and CHAPS. Payments made before 7 October 2024, or by credit/debit card, cash, cheque, or international transfer, are excluded.
- 12.2. If you believe you have been a victim of an APP scam, please contact Tide immediately and provide all requested information to assist with their investigations. Tide will be responsible for:
 - a) Receiving and assessing APP scam claims;
 - b) Investigating the circumstances of the scam;
 - c) Deciding on eligibility for reimbursement; and
 - d) Processing and paying out valid claims.
- 12.3. Please note that claims must be made within 13 months of the last payment to the scammer. If you are not eligible for compensation, Tide will explain the reasons for rejecting your claim.

13. Termination

- 13.1. You may terminate the services and these Tide Instant Saver Terms with ClearBank at any time by contacting Tide member services via the Tide Platform.
- 13.2. We may terminate these Tide Instant Saver Terms with ClearBank by giving you at least two (2) months' prior written notice.
- 13.3. If you or Tide terminate the Tide Instant Saver Terms with Tide this shall additionally constitute a notice of termination of the Tide Instant Saver Terms with ClearBank and such termination shall be effective on the same date as the termination of the Tide Instant Saver Terms with Tide.
- 13.4. We may on immediate notice terminate the Tide Instant Saver Terms with ClearBank where we have reason to believe that any of the following has happened:
 - 13.4.1. you have been suspended for a period of 90 days and you have failed to remediate the cause for suspension;
 - 13.4.2. you seriously or repeatedly break these Tide Instant Saver Terms with ClearBank;
 - 13.4.3. we reasonably think that you might put us in breach of law or regulation;
 - 13.4.4. we discover that any of the information you've provided is false or misleading; or
 - 13.4.5. you are subject to a bankruptcy, insolvency, winding up or other similar event.
- 13.5. The termination of any of the services or the Tide Instant Saver Terms with ClearBank will not affect your or our accrued rights arising under these Tide Instant Saver Terms with ClearBank.
- 13.6. On termination of these Tide Instant Saver Terms with ClearBank and the closure of your Tide Instant Saver Account, we will transfer any accrued interest (after the deduction of all payment transactions and applicable fees) to your Nominated Account. Before your Tide Instant Saver Account can be closed, you need to transfer any balance remaining in your Tide Instant Saver Account to your Nominated Account.
- 13.7. Your Tide Instant Saver Account will remain open until the whole remaining balance, including the last accrued interest has been transferred to your Nominated Account.
- 13.8. If you close your Nominated Account prior or at the same time as your Tide Instant Saver Account, you need to provide us the details of another bank account to which we can transfer your remaining Tide Instant Saver Account balance. Tide will contact you to confirm where that refund should be made to, which should be to a UK bank account in your name.

14. Complaints And Legal Claims

- 14.1. If you would like to log a complaint, please email Tide at complaints@tide.co. Tide's complaints procedure sets out the process for submitting and resolving any complaints. You may access a copy of Tide's complaints procedure at any time by contacting Tide.
- 14.2. If your complaint relates to the Tide Instant Saver Account and after having received Tide's final response you are still unhappy or not satisfied, and you are a Tide member which is: (a) a microenterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed £2 million; (b) a charity which has an annual income of less than £6.5 million; or (c) a trustee of a trust which has a net asset value of less than £5 million; or (d) a small business which has an annual turnover of less than £6.5 million and employs fewer than 50 persons or has a balance sheet total of less than £5 million, then you may, if your complaint falls within the Financial Ombudsman Service's jurisdiction, be able to take your complaint to the Financial Ombudsman Service (FOS), details of which are available on the following link www.financial-ombudsman.org.uk/faq/complain.html. You can also call the FOS on 0300 123 9123 or write to: Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR.
- 14.3. Alternatively, you can contact the Centre for Effective Dispute Resolution Service and seek advice about an alternative way to resolve your dispute. Contact details for the Centre for Effective Dispute Resolution are:
- By post to Consumer Complaints, 70 Fleet Street, London, EC4Y 1EU
- By phone at 0207 520 3800
- By email to applications@cedr.com.

15. If You Do Something Wrong

- 15.1. If you break any of these Tide Instant Saver Terms with ClearBank and it creates costs for us, including where you have a complaint or legal claim and do not follow the process set out in the "Complaints and Claims" section above, we can recover costs from you. This could include the costs of tracing you and taking steps to deal with the issue, enforcing the payment of any money you owe us, the costs of third party claims against us arising from you breaking these Tide Instant Saver Terms with ClearBank, as well as any charges for our services you haven't yet paid. We'll also charge for communicating with you about what's happened.

16. Financial Services Compensation Scheme

- 16.1. ClearBank is covered by the FSCS, which is the UK's deposit guarantee scheme. If we are unable to meet our financial obligations, you may be entitled to compensation from FSCS.
- 16.2. The FSCS only protects certain depositors and there are maximum limits on the amount of compensation that can be claimed. More information is available on our FSCS Information Sheet and Exclusions List (you can request a copy of this from Tide at any time) or at www.fscs.org.uk.

17. How We Use The Information We Hold About You

- 17.1. By agreeing to these Tide Instant Saver Terms with ClearBank, you are providing your explicit consent to us for Tide to use and process your personal data in accordance with the Tide Privacy Policy which can be found at <https://www.tide.co/privacy/>, for the purposes of providing the Tide Instant Saver Account services to you.

18. The Law That Applies

- 18.1. These Tide Instant Saver Terms with ClearBank shall be governed by the laws of England and Wales and any claim or dispute under these Tide Instant Saver Terms with ClearBank shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.

19. Other Terms

- 19.1. If a court decides that we can't rely on a particular part of these Tide Instant Saver Terms with ClearBank this won't stop the rest of the agreement from applying to you.