

# BUSINESS SAVER ACCOUNT TERMS & CONDITIONS

April 2024

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# ABOUT THIS AGREEMENT

This agreement sets out the terms and conditions that apply to your Business Saver Account. We'll also give you a Fee Information Document which sets out any charges that apply.

When we talk about the 'agreement' or the 'terms and conditions' we mean all of these documents. Our right to change the terms and conditions (see section "[Changes to this agreement, interest rates and charges](#)") applies to any of this information.

**This agreement is also available in other formats, including a large print format and a braille format. Please get in touch with us if you need this agreement in another format.**

You can ask us for a copy of this agreement at any time.

## What your savings account is for

Your savings account is to help you save money for when you need it. It's not intended to be used like a current account for managing your day-to-day finances. If you're looking for an account for these things, just let us know and we'll try to help you find something that suits you better.

### Key terms you need to know



When we say 'Cynergy Bank', 'we', 'us' or 'our' in this agreement, we mean Cynergy Bank plc. Our head office is: 4th Floor, One New Change, London EC4M 9AF. We're registered in England and Wales with company number 04728421.

If we've transferred any of our rights under the agreement to someone else, 'Cynergy Bank', 'we', 'us' or 'our' also means the person we have transferred them to.

When we say 'You', 'your' or 'account holder' in this agreement, we mean the person(s) named as the account holder(s). If there's more than one of you, 'you' or 'your' means any or all of you.

## Using your account

Our Business Saver Accounts aren't suitable for everyone. For example, you can't have a Business Saver Account with us if you aren't incorporated or trading in the UK, or if you need your account for personal reasons. Businesses incorporated in British Crown Dependencies or British Overseas Territories and trading in the UK may be eligible.

If you stop trading in the UK or if you need to use your account for personal reasons, you must let us know.

## Getting in touch with us

### Lost or stolen security information

If you think the information or devices you use to access your account have been lost or stolen, you must tell us **straightaway**.

Here is a list of the things you need to tell us about if they are lost or stolen:

- your Online Banking authentication code,
- your PINs,
- your Digipass® (if you have one),
- your mobile phone device which has the Cynergy Bank Authenticator installed on it, and / or

- any other security information or documents we give you, which you use to access your account.

For Lost and stolen or security information you can contact us on:	
	<p><b>Telephone</b></p> <ul style="list-style-type: none"> <li>• 0345 850 5555 (if you're in the UK)</li> <li>• +44 (0)20 3375 6422 (if you're outside the UK)</li> </ul> <p><b>Our phone lines are open 24 hours a day, seven days a week, 365 days a year.</b></p> <p>We may record calls for monitoring and training purposes.</p>
	<p><b>Text</b></p> <p>Text "FRAUD" and your user ID (e.g. FRAUD 12345678) to +44 7588 715716 from the mobile phone number registered to your account. We'll suspend your user ID straight away.</p>

### Contacting us for any other reason

If you need to contact us for any other reason, please get in touch using the details found below on this page.

For all other queries you can contact us on:	
	<p><b>Secure message</b></p> <p>If you've registered for Online Banking, you can get in touch with us by sending a secure message through your Online Banking.</p> <p>If you get in touch with us this way, we'll usually get back to you within two working days.</p>

**For all other queries you can contact us on:**

	<p><b>Telephone</b></p> <p>If you'd like to speak to one of our customer advisers, you can contact us by telephone.</p> <p>Our Customer Service lines are open from:</p> <ul style="list-style-type: none"><li>• Weekdays - 8.00am to 7.00pm (UK time)</li><li>• Weekends and bank holidays - 9.00am to 5.00pm (UK time)</li></ul> <p>You can contact us on:</p> <ul style="list-style-type: none"><li>• 0345 850 5555 (if you're in the UK)</li><li>• +44 (0)20 3375 6422 (if you're outside the UK)</li></ul> <p>We may record calls for monitoring and training purposes.</p>
	<p><b>Post</b></p> <p>You can write to us at our address:</p> <p>PO Box 80030 London EC4P 4NG</p>
	<p><b>Online</b></p> <p>You can contact us by filling in our Contact Us form online at <a href="https://cynergybank.secure.force.com/ContactUs">https://cynergybank.secure.force.com/ContactUs</a> and a member of our Customer Services team will be in touch.</p>

## PART A – USING YOUR ACCOUNT

### What to expect when you open an account

The Business Saver is an online account, which means all servicing, account management, deposits and/or withdrawals and signatory changes will need to be completed through Online Banking.

We'll also ask you to download our Cynergy Bank Authenticator app when you open your account.



The Cynergy Bank Authenticator is an application which you download onto your mobile phone. It helps us to check who you are when you carry out some activities online, such as making a payment.

If you can't download the Cynergy Bank Authenticator, we can give you a Digipass® instead. A Digipass® is a physical device that helps to keep your account secure.

Please get in touch with us if you would like to receive a Digipass®.

#### Online Banking customers

For existing customers, you will need to be registered for Online Banking and so you'll need to complete the existing customer application for Business Saver which is available via our website or directly from your Relationship Manager. Please get in touch with us if you need more information on how to do this.

If you are a new customer, when you apply for an account we will register you for Online Banking. We'll provide each of the Online Banking users authorised by you with a User ID, authentication code and Digipass®, if requested. You must not share this information with anyone else.

### Who can apply for an account

You will need to meet our eligibility criteria to apply for, and as long as you hold a Cynergy Bank Business Saver. We set out the eligibility criteria in the product summary box.

We will need to be satisfied that your, company, partnership or limited liability partnership has been correctly formed and, where applicable, registered. We may ask you to provide relevant documentation to us before we open your account.

**Sole Traders** – You and anyone you appoint as a user for your account must:

- Be an individuals aged 18 or over,
- Resident and company registered in the UK,
- Not be a US citizen.

**Companies and partnerships** - Any individual who is a person of significant control and anyone you appoint as a user for your account must:

- Be aged 18 or over,
- Be UK resident and only tax resident in the UK,
- Not be a US citizen

We can only accept a 10 maximum named individuals including Partners, Directors as well as shareholders with more than 10% shareholding.

The account is not available to:

- Clubs or societies
- Charities or Trusts

We don't accept client money meaning you can only pay money into our Business Saver if you're the legal and beneficial owner of it.

Provided you meet our eligibility criteria, we'll open your account when we've received all of the information we need and have completed our checks.

If we need any more information we'll be in touch to let you know what we need. As soon as we've completed these checks we'll let you know you can pay money in.

**Businesses not eligible to apply**

There are a number of sectors which are not eligible to apply for a Business Saver account. This is because the risk they could potentially pose an unacceptable risk to the Bank.

## Who can give instructions to us

If you are a sole trader, you will have authority without restriction to give us instructions.



You are a sole trader if you run your own business as an individual and work for yourself. You won't be a sole trader if you run your business through a company registered at Companies House or in a partnership.

Otherwise, when you take out a product or service from us, we'll ask you who's authorised to deal with us and the extent of their authority. We call these people authorised signatories. You must let us know if this changes.

We'll accept instructions from authorised signatories. Unless you have stated otherwise in the mandate, each authorised signatory has individual authority without any restriction to operate all your accounts. Therefore, each authorised signatory can, for example, give us payment instructions relating to your account and apply for new products or services including Online Banking (which may be without the knowledge of the other authorised signatories).

An authorised signatory must keep to this agreement as if they were you.

You will be responsible to us for all or any of the transactions carried out by authorised signatories (provided it's within the scope of the mandate).

If an authorised signatory breaks this agreement or uses the account or services in a way that's against the law, you will be responsible for any resulting claims, losses, damages or costs to us.

Alternatively, you can set user access at individual levels to allow full or view only capabilities.

### **What if you want to remove an authorised signatory from the account?**

If you want to remove an authorised signatory from the account, you should get in touch with us. You can ask for an authorised signatory to be removed at any time. We'll need written confirmation from you to do this.

### **What if someone unfortunately passes away?**

If the account is held by more than one individual, and one individual dies, you must notify us of that person's death. The surviving account holders may continue to operate the account.

### What if we know there is a dispute?

If there is a know dispute between account holders / partners / directors / member / authorised signatories, we have the right to insist on alternative instruction arrangements.

### Who can we share information with?

By opening the account, you agree that we can share information about the account (such as your transaction history) with the other people who operate the account. This is the case even if that information relates to a time when the operators of the account were different.

### What happens if we are required to let a third party use your account?

We may need to let a third party use your account for legal reasons, for example if you are no longer able to manage your account or you're bankrupt, insolvent or go into liquidation. If so, we may not be able to ask your permission before letting that third party use your account. We'll always ensure we've received valid documents. These will need to confirm the third party is legally authorised to use your account.

## Third party providers

We may let a third party open and operate your account. This can be when:

- you have authorised a third party to act on your behalf,
- we are required to by law, or
- you access your account using an authorised third party provider.



A third party provider (or TPP) is a company that is authorised by law to access your account, as long as they have your permission.

The information below explains the terms and conditions that apply when a third party uses your account.

### Third Party Providers (TPPs)

If you want to, you can let a TPP access your account for the following reasons:

- to share your account information (such as your account balance or payment history), or
- to ask us to make a payment from your account.

Your agreement with the TPP will explain how their services work in more detail.

### **If we are required to by law**

We may need to let a third party use your account for legal reasons, for example if you are no longer able to manage your account or you're bankrupt. If so, we may not be able to ask your permission before letting that third party use your account. We'll always ensure we've received valid documents. These will need to confirm the third party is legally authorised to use your account.

### **When can a TPP access your account?**

We won't let a TPP access your account without your permission. If we think a TPP is trying to access your account without permission, we'll do what we can to stop them from doing this.

Otherwise, we'll treat any instructions from a TPP as if they were made by you.

### **Stopping a TPP accessing your account**

Before you let a TPP access your account, we always recommend that you check:

- you know why the TPP is accessing your account,
- you know who they are, and
- you have looked at their privacy policy and understand how they will use your data.

If we stop a TPP from accessing your account, we'll let you know why unless there are legal or security reasons why we can't.

Usually, we'll let you know before we stop the TPP from accessing your account, but if not, we'll let you know immediately afterwards.

### **How can you stop a TPP accessing your account?**

You may want to stop a TPP from accessing your account because you no longer want to use their services. If so, you should get in contact with them. You may also stop a TPP from accessing your account via your Online

## Nominated Accounts

You will be asked to provide a Nominated Bank Account in your Application. Your Nominated Account must be in the name of your Business and it must be a UK account with the ability to make and receive Electronic Transfers.

We will only permit deposits from this account and withdrawals from your Business Savings Account.

You can only link one Nominated Account across all of your Business Accounts.

Your nominated account can also be an account you hold with Cynergy Bank. Any other deposits received by us that do not come from your nominated account will be returned to the originating UK Bank/Building Society and you will be responsible for any charges that may arise from such return.

This return of funds may be subject to delay if processed on a non-working day. During this time, a block will be placed on your account for security reasons meaning and you will not be able to access any previously deposited funds.

We may ask for a bank statement from you in order to validate your nominated account details.

## Depositing and making withdrawals



In this section, we refer to 'working days'. Working days are Monday to Friday. Non-working days are Saturdays, Sundays and bank holidays in England.

This section explains how you can deposit to your account and make withdrawals from your account. It tells you:

- how to deposit and withdraw funds
- the timing of deposits and withdrawals and any limits, and
- where the withdrawals can be sent and deposits received from, and
- any deadlines for depositing and withdrawing. These are called 'cut off times'.

### Depositing

#### What types of payments can you receive?

##### Electronic payments



An electronic payment is one which is made electronically into or from your account using the account information (such as account number and sort code, or IBAN).

You can receive electronic payments into your account, such as Faster Payments and CHAPS.

##### Internal transfers

You can receive internal transfers from another Cynergy Bank account into your Business Saver account. An internal transfer is a payment you receive from another Cynergy Bank account, in your business' name, if the terms and conditions of the account permit.

##### Timing of your payments



If we've told you that your account pays interest, you'll start to earn interest when we pay the money into your account. We may apply limits to the amount you can pay in.

	<b>Ways of receiving payments</b>	<b>When will we pay the money into your account?</b>
<b>Electronic Payments</b>	Electronic payments received in pounds (£)	As soon as we receive it
<b>Internal Transfers</b>	Receiving an internal transfer in pounds (£)	As soon as we receive it

## Making withdrawals

### Faster Payments

When you ask us to send money to your nominated account, we'll usually send your payment using Faster Payments.

Faster Payments can be made using Online Banking 24 hours a day, seven days a week, 365 days a year.

There are some exceptions. For example, we won't use Faster Payments if:

- you're making an internal transfer, or
- your payment is over the Faster Payment limit

### CHAPS payments

CHAPS payments are usually used for large payments. You can ask us to make a CHAPS payment either via your Online Banking or in writing.

We make all payments over £50,000 using CHAPS. Even if your payment is under £50,000, you can still ask us to make your payment using CHAPS if you want to.

You'll have to pay us a fee for making a CHAPS payment. All of our fees and charges are set out in our Fee Information Document. Please see the "Our fees and charges" section for details of how to find this.

## Timing of your payments

	Type of payment	When will your payment be received?
Sending electronic payments	Faster Payments	Your payment will usually arrive in your nominated account within two hours.  The latest your payment will arrive is by the end of the next working day.
	CHAPS payments by 3.30pm on a working day	Your payment will arrive in your nominated account by the end of the next working day.
	CHAPS payments after 3.30pm, or on a non-working day	Your payment will arrive in your nominated account by the end of the 2nd working day.
Internal transfers	Internal transfers to another Cynergy Bank account	Your money will arrive immediately.

## How to request a withdrawal

When you want to make a withdrawal from your account, you need to give us your instructions.

We explain the different ways you can give us your instructions and permission to make a payment below.



You won't be able to ask us to make a payment from your account by telephone or by secure message

We keep a record of the payments you ask us to make. Any payments you ask us to make using your Online Banking will be treated by us as evidence of your instructions, and the time when you gave them, unless there is an obvious mistake in our records.

<b>Ways of giving us your instructions</b>	<b>How to give your permission</b>
<b>Via your Online Banking</b>	<p>You can give your permission to a payment by giving us the security information we ask for.</p> <p>Your security information includes:</p> <ul style="list-style-type: none"> <li>• your user ID,</li> <li>• your authentication code, and</li> <li>• your authentication code generated by your Digipass® or Cynergy Bank Authenticator.</li> </ul> <p>You can also give us permission to make a payment online through a third party provider (TPP), who you've given permission to act on your behalf.</p> <p>We'll only take instructions from TPPs on your behalf who are authorised by law to do this.</p>
<b>Internal transfers</b>	<p>Using your Online Banking, you can ask us to make an internal transfer by giving us the account number and any security information we ask for.</p> <p>Your security information includes:</p> <ul style="list-style-type: none"> <li>• your user ID,</li> <li>• your authentication code, and</li> <li>• your authentication code or one-time passcode generated by your Digipass® or Cynergy Bank Authenticator.</li> </ul>



## When we pay interest

We'll tell you your interest rate when you open your account. You'll also be able to find out your interest rate by viewing the account details on your Online Banking, or [by giving us a call](#) to ask.

A variable interest rate is one that goes up and down. This means your interest rate may [change while you have the account](#). We'll not change a fixed or bonus rate (if offered) on your account during the period of time we have agreed to keep it fixed.

We'll calculate the amount of interest we owe you based on your daily balance at 7pm. We'll pay any interest you've earned into your account monthly, on the date your account was opened.

We aren't responsible for any taxes you need to pay on interest earned. Tax treatment depends on the circumstances of each customer and may be subject to change. It's your responsibility to seek independent tax advice.

## When we can refuse a payment

We'll always try our best to make a payment when you ask us to, but sometimes we might not be able to.

As long as we're acting reasonably, we can refuse to make a payment for any of the following reasons:

- we don't believe the instruction comes from you or from a third party with permission to act on your behalf,
- you haven't met the conditions for making a withdrawal in these terms and conditions,
- you haven't given us any extra identity information required or information on the payment we have asked you for,
- your instructions are incomplete, unclear, or they appear to be wrong,
- you don't have enough money in your account to make the withdrawal,
- the withdrawal would take you over any maximum limits, or any limits we set to protect you and us against fraud or manage our risk,
- we reasonably believe the withdrawal you want us to make is a duplicate,
- we believe your account is being misused,
- we believe your account is being used for illegal, unlawful or fraudulent purposes,
- making your withdrawal would mean we could break a law, regulation, code, court order or contract that we need to comply with,
- making your withdrawal might expose us to legal action or censure by any government, regulator or law enforcement agency,
- we are ordered to do so by a court,
- you've broken this agreement in a serious way,

We won't be responsible for any losses you suffer if we've acted reasonably and there are delays or we have refused your payment, for any of the reasons above.

### **What happens when we refuse a payment?**

Unless there are legal reasons why we can't, if we refuse your payment, we'll tell you:

- as quickly as we can,
- what has gone wrong, and
- why we refused to make the payment.

If we can't make the payment because there is an error with your instructions or we are missing information, we'll tell you what you can do to put things right.

We will not be responsible for delays resulting from incorrect or incomplete payment instructions or for other matters outside our control.

As well as our other rights to vary these terms and conditions, we can limit at any time without notice the amount which may be withdrawn in respect of any Account, if we reasonably consider it necessary in order to protect our financial stability.

## Keeping you informed about your account

We'll send you statements telling you what payments have come in and out of your account. You can request a statement at any time. There may be a reasonable charge for providing you with additional statements. This charge is set out in the Fee Information Document for Savings Accounts.

Your statement gives you information about things like:

- the amount of the payment,
- the payment reference, and
- the amount of any charges you paid.

We'll also send you a statement of fees. Your statement of fees provides you with a summary of all of the fees and interest you have paid in the last year. We'll send you your first statement of fees around a year after you opened your account with us, and then every year after that.

We don't charge you for receiving these statements.



Please check your statements carefully when you receive them. If there are any payments you don't recognise or you think are wrong, you should get in touch with us straightaway. You can find more information on this in the section "[What to do if something goes wrong](#)".

You can view your statement annually via your Online Banking. When your statement is ready, we'll send you a text to let you know. You'll then be able to view, download and print your statements for up to three years.

We'll send a text alert to a maximum of three individuals authorised to act for you, telling them that the monthly statement is ready. You can choose who receives the text alerts.

### How to ask us for a different statement

You can get in touch with us if you want us to send you a statement covering a different time period, or if you need a replacement statement. For example, if you need a statement showing all your payments over the last month, rather than the last year.

If you ask us for a different statement or a replacement statement, we may need to charge you a fee. All of our fees and charges are set out in our Fee Information Document for savings account. Please see the "[Our fees and charges](#)" section for details of how to find this

## How we will send your statement of fees

If you have registered for Online Banking you can view your statement of fees via your Online Banking.

If you don't have Online Banking or don't want to view your statement of fees via Online Banking, we'll send your statement of fees to you by post.

## Keeping your account safe



If you think the information or devices you use to access your account have been lost or stolen, you must tell us **straightaway**.

Here is a list of the things you need to tell us about if they are [lost or stolen](#):

- your Online Banking authentication code,
- your PINs,
- your Digipass® (if you have one),
- your mobile phone device which has the Cynergy Bank Authenticator installed on it,
- any other security information or documents we give you, which you use to access your account.

### How to keep your account safe

We work hard to make sure that your account and money are kept safe. But to do this, we need your help. Keeping your account and money safe is your responsibility too. If you don't keep your account safe in the way we ask you to, you could lose your money.

The information below tells you what you need to do to keep your account safe.

#### Your security information

Your security information is the information we ask you to give us before we let you use your account. It includes your username for Online Banking and your online passwords.

You need to keep your security information private.

Here are some other things we ask you to do to keep your security information safe:

- You should avoid using a PIN or password that is easy to guess, such as your date of birth.

	<ul style="list-style-type: none"> <li>• Never write down your security information without trying to disguise it or share it with anyone else, including us.</li> </ul> <p>Don't use the same PIN or password for different accounts or cards you have.</p>
<p><b>Any technology you use to access your account</b></p>	<p>Technology you use to access your account includes things like your mobile phone or computer, which you use for your Online Banking.</p> <p>Here are some of the things we ask you to do to keep your technology safe:</p> <ul style="list-style-type: none"> <li>• You should only use devices that you trust. This means making sure that your devices have regular checks for viruses.</li> <li>• Don't leave your device while you are still logged into your Online Banking. Someone else might be able to use your account while you are still logged in. If you need to leave your device, make sure you logout first.</li> </ul>
<p><b>Cynergy Bank Authenticator</b></p>	<p>If you use our Cynergy Bank Authenticator, you need to keep any authentication codes we send you private.</p> <p>You must never share these with anyone else, including us.</p>
<p><b>Digipass®</b></p>	<p>You should <b>never</b> give your Digipass® or one-time passcodes to someone else, including us.</p> <p>We also highly recommend you never keep your Digipass® in the same place as your computer or mobile phone.</p> <p>Your Digipass® remains our property at all times. You must return it to us if asked to.</p>
<p><b>Online banking</b></p>	<p>You shouldn't login to your Online Banking using a public Wi-Fi network. A public Wi-Fi network is one which doesn't need a password</p>

## When we can stop you using your security information

Sometimes, we might need to block your security information being used to access to Online Banking. This will stop you from accessing your account.

We'll only do this if we're acting reasonably, and:

- we think your security information or other security devices are being used by someone else without permission (for example, if there's unusual activity on your account), or
- there are other legal or security reasons why we need to do so.

If we stop you from accessing your account, we'll get in touch with you before we do, or at the latest straight after. We'll also tell you why we stopped you from accessing your account unless there are legal reasons why we can't.

As soon as the reasons for stopping you from accessing your account have ended, we'll unblock your security information or other security devices. If we need to, we'll replace them if you can no longer use them.

## How we'll get in touch with you

If we think that your account is being used without your permission or there is a security threat, we may get in touch with you to let you know.

We can contact you by text message, telephone, post, email, secure message via your Online Banking or any other secure method.

When we get in touch, we'll **never** ask you to give us access to your Online Banking, ask for your security details (such as your PIN or authentication code) or ask you to move money to a "safe account" to help protect your account.

Please treat all calls, texts and emails claiming to be from us with caution.

	If you're unsure whether it is really us who is contacting you, please get in touch with us directly using the " <a href="#">Getting in touch with us</a> " section at the beginning of this agreement
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# What to do if something goes wrong

You should check your statements and payment history regularly to make sure you recognise all of the activity on your account.

If you don't recognise a payment or you think it is wrong, you need to [get in touch](#) with us straightaway. We'll look into this for you.

In the table below are some examples of things that could go wrong with your payments.

What has gone wrong	Why this might have happened	What happens next
A payment was taken without your permission	This could be for a number of reasons. For example: <ul style="list-style-type: none"> <li>• someone has taken money from your account without your permission,</li> <li>• we took a payment in error, or</li> <li>• we didn't stop a payment you had already cancelled.</li> </ul>	Go to the section called " <a href="#">A payment was taken without your permission</a> "
The payment is incorrect	This is where a payment you've made or received isn't right. For example, if: <ul style="list-style-type: none"> <li>• the amount of the payment is higher or lower than it should be,</li> <li>• your payment is late or isn't received at all, or</li> <li>• you gave us the wrong account information.</li> </ul>	Go to the section called " <a href="#">A payment is incorrect</a> "

## **A payment was taken without your permission**

If you think a payment has been taken without your permission, you need to tell us as quickly as possible. You must let us know there is a problem within **13 months** of the payment being made. If you don't let us know in time, you might not get your money back.

You can find our contact information in the "[Getting in touch with us](#)" section at the beginning of this agreement.

## **What happens next**

If money has been taken from your account and we think you're the victim of crime, we may report this to the police or to Action Fraud. We'll give them and any other law enforcement agency any information we think is relevant to the crime.

We might also ask you to give us information you have about the crime to help us to get back any money that has been taken. You agree to report the crime to the police and help us and them as far as possible with their enquiries, if we ask you to.

## **How to get a refund**

If someone has taken money from your account without your permission, you can ask us for a refund.

We'll usually refund the full amount of the payment, plus any charges paid and interest you would've received if the payment hadn't been made. If we give you a refund, you won't have any further claim against us.

There are some exceptions. We explain these in the section below (when you'll get a refund).

## **When you'll get a refund**

As long as you haven't acted fraudulently, you'll always get a full refund if:

- you couldn't have known your security information or devices were lost or stolen,
- it was our fault the payments were taken out of your account,
- we were legally required to ask you for certain security information and we didn't,
- we didn't give you any contact details to get in touch with us, or
- the payment was made to buy something remotely, such as online or over the telephone.



You're acting fraudulently if you haven't told us the truth. For example, if you knew that you agreed to someone else taking money out of your account, but you told us you didn't. We'll tell the police or other law enforcement agency in writing if this is the case.

In all other cases, whether or not you'll receive a refund depends on the circumstances.

- You need to tell us about the payments that were taken from your account within 13 months. If you tell us later than that, we may not refund you.
- If you were very careless with your security information or devices, we might not refund you for any payments that were taken from your account before you got in touch with us.



For example, this could be if you knowingly gave your password and/or authentication code to someone who took the money from your account.

- We might ask you to pay us up to £35 for any payments that were taken out of your account before you told us your security information or devices were lost or stolen.

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

### **When will you see the refund in your account?**

If we owe you a refund, you'll see the money in your account by the end of the next working day after you contacted us.

There might be a delay if the law prevents us from giving you a refund, or if we reasonably think you have acted fraudulently and we have written to the police or other law enforcement agency about this.

### **Can Cynergy Bank take the refund back?**

Sometimes, we give you a refund while we're still investigating what went wrong. In those cases, we might need you to give us more information to find out what has happened.

If we find out we gave you a refund and we shouldn't have, we can take it back. We'll tell you if we are going to do this.

### **A payment is incorrect**

If you think one of your payments isn't correct, 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.

You can find our contact information in the "[Getting in touch with us](#)" section at the beginning of this agreement.

### **What happens next**

We'll try to fix things if there is a problem with your payment. What we can do depends on why the mistake was made and who made it.

The information below tells you what your rights are.

## **If we made a mistake**

### **The payment is for the wrong amount**

If we make a payment for the wrong amount, we'll do our best to put things right. This means that:

- if you paid more than you should have, we'll refund you the difference, or
- if we paid too little, we'll refund you the payment in full.

We'll also pay back any interest or charges you've missed out on or shouldn't have paid.

### **Your payment wasn't received**

If your payment wasn't received at all, we'll take steps to try and trace it.

If we made an error (for example, we didn't send the payment when you asked us to, or we sent it to the wrong place), we'll give you a full refund. You'll receive this at the latest by the end of the next working day.

Your refund will be for the full amount of the payment, as well as any interest or charges you've missed out on or shouldn't have paid.

### **Your payment is late**

Your payment is late if it takes longer than the time we say it will take.

You can find more information on how long your payment should take in the section "[Making and receiving payments](#)" above. The time it takes depends on whether you are making the payment or receiving the payment.

If a payment you're sending is late arriving and this is our fault, you can ask us to get in touch with the other person's account provider. We can ask their account provider to treat the payment as if it was made on time.

If a payment we've made into your account is late and this is our fault, we'll make sure we pay the right amount into your account. We'll also refund you any interest or charges you have missed out on or shouldn't have paid.

## If you made a mistake

If you give us the wrong information when you ask us to make a payment, we aren't responsible but we'll still try to help you get your money back. We may charge you, but we'll always tell you the maximum amount you'll pay first.

If we can't get your money back for any reason, you can write to us to ask for all the information we have on the payment so that you can try to get the money back yourself.



When you tell us to make a payment, we rely on the account information you give to us.

If you're making a payment to another account in the UK, this is the account number and sort code.

If you're making a payment to anywhere else in the world, this is the IBAN.

If you're making a transfer to another Cynergy bank account, all you need is the Cynergy bank account number.

We might ask you for other information, such as the person's full name who you are paying, but we don't rely on this to make your payment.

## When we aren't responsible

We aren't responsible for all payments that go wrong. If there's a problem with your payment for any of the reasons we explain below, we won't be responsible to you.

For example, we won't be responsible for a payment going wrong or any losses you suffer if:

- we can show that the other person's account provider received the right amount and the payment was received on time. If that's the case, it will be the responsibility of the other account provider to fix things,
- we can show that you, or someone with permission to use your account, agreed to the payment and it wasn't affected by a technical error or breakdown which we caused,

- we refused your payment for any of the reasons set out in the "[When we can refuse a payment](#)" section,
- something went wrong because of abnormal and unforeseeable circumstances which were outside our control, and despite our best efforts to avoid it, or
- there's a problem with your payment because we needed to follow any UK laws or regulations.



Examples of things that are outside our control include:

- industrial action,
- electricity or telephone communication outages,
- breakdown of third party computer software or hardware,
- failures or delays in the supply of services to us by a third party, or
- where your mobile phone providers fails to send you a one-time passcode which we have given to you

## PART B – YOUR ACCOUNT

### How we will communicate with you

If we need to tell you something, we will write to you by post, email, text message or by posting it within the secure area of your online account.

	<b>Secure Message</b> If you've registered for Online Banking, we can get in touch with you by sending you a secure message through the Online Banking portal.
	<b>Telephone</b> We can call you on your home telephone number or mobile phone number.
	<b>Text Message</b> We can send a text message to your mobile phone.
	<b>Post</b> We can write to you by post at your address.
	<b>Email</b> We can send an email to the email address you've given to us.

We'll always contact you using the most recent contact details we have. These will be the contact details you gave to us when you opened your account, unless you've told us that they have changed since then.

#### Telling us if your personal information has changed

If any of your contact details, or the information you provided us with when you opened your account change, please tell us as soon as possible. For example, you need to tell us if your registered or correspondence address changes.

You should also let us know if any of your authorised signatories change their signature. We'll need a new specimen signature to be provided to us before we'll be able to rely on their new signature.

You can find our contact information in the "[Getting in touch with us](#)" section at the beginning of this agreement.

We aren't responsible to you if you don't let us know you've changed your contact details and we aren't able to get in touch with you.

# Changes to this agreement, interest rates and charges

Our agreement with you could last a long time, so we'll need to make changes to it from time to time. For example, we may need to:

- introduce new charges or change existing charges,
- change interest rates we pay you, or
- change the terms of your agreement.

Here are some examples of why we might need to make changes:

## **Changes in law**

Where the law changes or there is a change in a code of practice we comply with. This includes where we respond to decisions of a court or an ombudsman.

## **Meeting regulatory requirements**

This means making sure that our business is run in a way which does what our regulators ask. This might be where there are changes in these requirements or to make sure we continue to meet existing requirements.

## **Changes in market rates**

Where there are changes to relevant market rates. For example, the Bank of England base rate may increase or decrease, which would impact on the interest rates we pay you. This could lead to us increasing or decreasing our interest rates.

## **Changes to our products and services**

If we're introducing a new or improved service, or we're replacing or withdrawing a service or product we provide to you.

## **Changes to our processes or technology**

If we need to change the way we do things, for example our operating processes, technology or systems, or the way we make payments.

## **Making sure we run our business efficiently**

To make sure that we run our business efficiently and in line with general banking practice.

## **Running costs**

There are changes in our costs, which mean we need to change or bring in new interest rates or charges.

## **Changes in your favour**

To make this agreement clearer or more favourable to you.

We'll only make changes to the terms and conditions and charges if the change is reasonable and proportionate. We can change interest rates for any valid reason.

We'll not change a fixed or bonus rate of interest (if offered) on your account, during the period of time we have agreed to keep it fixed. We can make changes to our exchange rates at any time and don't need to tell you about them in advance.

## **Telling you about interest rate changes**

### **Increasing the rate**

We might not tell you beforehand. However, we'll tell you as soon as possible after we've introduced the change. We don't have to give you personal notice about this. Instead, we can tell you by displaying information on our website. We'll display this information within a reasonable time of the change taking effect.

### **Reducing the rate where you have £100 or more in your account**

We'll tell you personally at least 14 days before we reduce your interest rate. If you don't want to accept the reduced rate, you can close your account. Sometimes, your Product Terms and Conditions say you must pay a charge, lose interest or give notice if you want to close your account or switch to another product. This won't apply for 30 days after the date of the notification.

### **Reducing the rate where you have less than £100 in your account**

You can find out your new rate in online banking.

### **Telling you about other types of change (not interest rate)**

If we make a change that is to your advantage, we may not tell you beforehand. In this situation, we'll tell you within 30 days of the change.

Otherwise, we'll give you at least 30 days' notice before a change takes effect. We'll do this by a message on your statement or a separate communication. If we give you advance notice about a change that is not to your advantage and you aren't happy, you'll have the option of closing the account. You'll be able to do this without charge or loss of interest at any time during the 60 days from the date of the notification of changes. If you don't tell us that you want to close your account before the deadline we give you, we'll take this to mean that you've agreed to the changes. The changes will apply to you when they come into effect.

If we make a major change or a lot of minor changes in one year, we'll provide you with a copy of the new conditions or a summary of the changes.



# Closing your account

## When we can close your account

In some circumstances, we might have to close your account and end this agreement. We can do this as long as we tell you at least two months before. We don't need a reason to do this, but we'll try to explain why.

In some cases, we might need to close your account straightaway. We won't always be able to tell you before we do this.

### When we can close your account straightaway

We can only end this agreement and close your account straightaway if we're acting reasonably, and it's for one of the reasons below. This can be if:

- you break this agreement in a serious way,
- you break this agreement several times,
- you give us any false or misleading information,
- you behave in a threatening or abusive way towards our staff,
- you die or become bankrupt or insolvent,
- you have a liquidator, administrator or administrative receiver appointed,
- your business type changes to one which is not applicable within our acceptance policy,
- we think that we would be breaking any rules, laws or court orders we need to comply with by keeping your account open,
- you are using your account for personal purposes, or
- you no longer trade in the UK.

We can also end this agreement and close your account immediately if we have reason to believe that:

- you have acted dishonestly, for example you have committed fraud,
- you are using your account for reasons that are illegal or for criminal activity, or
- you have let your account be used by someone else for these reasons.

If we need to close your account immediately, we'll try to tell you as soon as possible and give you the reasons why (unless there are legal reasons why we can't).

If we close your account because you're no longer suitable for it (for example, you no longer live in the UK or you need to use your account for business reasons), we'll check to see if we can offer you a different type of account. We may not always be able to do this.

## When we can suspend your account

We might suspend your account if you don't use it for a long time (usually 12 months or longer) or if we have reason to suspect financial crime or that we could be in breach of UK laws and regulations.

Unless there are legal reasons why we can't, we'll write to you at least 60 days before we do this. We will tell you what you need to do if you want to stop your account from being suspended.

If you want to use your account after we have suspended it, you'll need to get in touch with us. We may ask you to give us your personal information (such as your ID) again before we will let you use the account or take your money out.

## When you can close your account

You normally have 14 days from the date you opened your account to ask us to close it. If you want to close your account, all you need to do is get in touch with us. We'll usually ask you to put your request in writing. You can find our contact information in the "[Getting in touch with us](#)" section at the beginning of this agreement.

Otherwise, you can close your account at any time unless your Product Terms and Conditions say otherwise.

## What happens when your account is closed

Once your account has been closed, you'll no longer be able to use it to make payments and the services we provide to you under this agreement will end. The closed savings account will remain viewable in Online Banking for six months.

Even though your agreement has ended, there are still some things you need to do. We explain these below.

- You'll need pay us back any money you owe us. This includes any fees and charges you owe us,
- You'll need to give back anything that belongs to us, such as your Digipass ®. You should send us these things by post, and
- You'll need to tell us where to send any money that is still in your account.

If there's still money in your account, we'll only send this back to your nominated account. Sometimes, we might let you send the money to someone else, but we don't have to let you do this.

We'll send the money to you within two working days of us closing your account.

### **When we might need to keep your account open**

Sometimes, we need to keep your account open for a little while longer. We'll only do this for the following reasons.

- If you still owe us money.

If you owe us money, your account will stay open until you've repaid us in full.

- For any payments you have made which haven't come out of your account yet.

If we keep your account open for these reasons, you won't be able to use your account or any benefits during this time.

# Making a complaint

We hope that you're happy with our services, but we know that isn't always the case.

If you want to make a complaint, you can let us know by using the contact information below.

	<p><b>Email</b></p> <p>You can email us at <a href="mailto:complaints@cynergybank.co.uk">complaints@cynergybank.co.uk</a>.</p>
	<p><b>Telephone</b></p> <p>If you'd like to speak to our Customer Care Team, you can contact us by telephone.</p> <p>Our Customer Service lines are open from:</p> <ul style="list-style-type: none"><li>• Weekdays - 8.00am to 7.00pm (UK time)</li><li>• Weekends and bank holidays - 9.00am to 5.00pm (UK time)</li></ul> <p>You can contact us on:</p> <ul style="list-style-type: none"><li>• 0345 850 5555 (if you're in the UK)</li><li>• +44 (0)20 3375 6422 (if you're outside the UK)</li></ul> <p>We may record calls for monitoring and training.</p>
	<p><b>Post</b></p> <p>You can write to our Customer Care Team at our address:</p> <p>Customer Care Team PO Box 80030 London EC4P 4NG</p>

You can also find more information on our complaints process in our information booklet. This is included on our website here:

	<p><b>Website</b></p> <p>Visit <a href="https://www.cynergybank.co.uk/contact/">https://www.cynergybank.co.uk/contact/</a> and click the Complaints tab towards the bottom of the page.</p>
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### What happens when you make a complaint

When you tell us about a complaint, we'll do our best to put things right.

If you're still unhappy after we tell you your complaint has been resolved, you may be able to take your complaint to the Financial Ombudsman Service.

The Financial Ombudsman Service is a free service to resolve complaints. If the Financial Ombudsman Service decides that you have been treated unfairly, they have the power to put things right.

You can get in touch with the Financial Ombudsman Service by:

	<p><b>Telephone</b></p> <p>0800 023 4567 (this phone line is free of charge if you are calling from a fixed line phone)</p> <p>0300 123 9 123 (calls to this number are charged at the same rate as 01 or 02 numbers on mobile phone tariffs)</p>
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Online Standard template complaint forms are available at [www.financial-ombudsman.org.uk/consumers/how-to-complain](http://www.financial-ombudsman.org.uk/consumers/how-to-complain).

Further details about the Financial Ombudsman Service will be provided in the letter we send to you, that tells you your complaint has been resolved.

You can also visit their website for further information:

	<p><b>Website</b></p> <p>Visit <a href="http://www.financial-ombudsman.org.uk">www.financial-ombudsman.org.uk</a>.</p>
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# How your money is protected

We are covered by the Financial Services Compensation Scheme (FSCS).

Where applicable to you, the FSCS can pay compensation to eligible depositors at banks where the bank is in default. All compensation will be paid out in pounds (£), even if your account is in a different currency.

	<p><b>Telephone</b></p> <p>If you would like to speak to the FSCS, you can contact them by telephone.</p> <p>Their lines are open from:</p> <ul style="list-style-type: none"><li>• Weekdays (excluding public holidays) - 9.00am to 5.00pm (UK time)</li></ul> <p>You can contact them on:</p> <ul style="list-style-type: none"><li>• 0800 678 1100 (if you're in the UK)</li><li>• +44 (0)20 7741 4100 (if you're outside the UK)</li></ul>
	<p><b>Post</b></p> <p>You can write to the FSCS at their address:</p> <p>Financial Services Compensation Scheme PO Box 300 Mitcheldean GL17 1DY</p>
	<p><b>Online</b></p> <p>You can contact the FSCS by visiting their website at <a href="http://www.fscs.org.uk">www.fscs.org.uk</a></p>

Please get in touch with us for information about the FSCS or:

- your eligibility to claim,
- the amount you might be able to claim, and
- any limits.

If you have a compensation related query you can also contact the FSCS directly, using their contact details above.

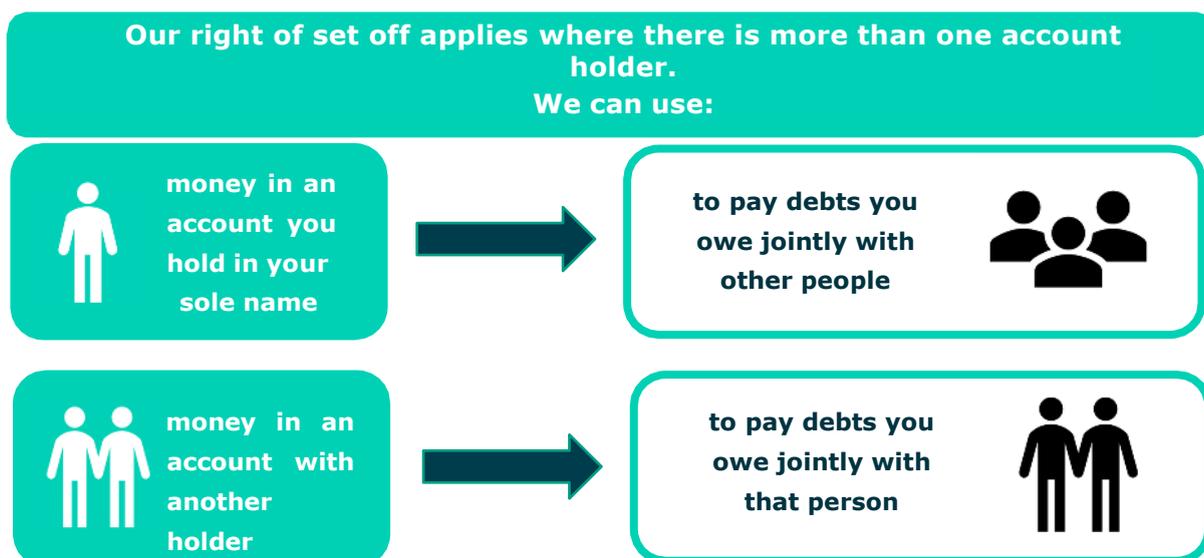
## Other legal information

### How we can use our "right of set-off"

If you don't pay back money you owe us when you should've done, we can repay it using money in any of your accounts with us. This includes money held with other companies within the Cynergy Bank group. This is called a "right of set-off".

We can do this unless the law or other restrictions prevent it. For example, we won't use any money that we think you need for essential living expenses or important debts. We also won't use any money that you are holding for someone else.

If you are a sole trader the money in your business account could be used to set off a debt on a personal account. We will not use the right to set off where the money is held by a company of which the account holder is a shareholder, director or authorised user.



We will give you at least 14 days' notice before we use this right.

You don't have a right of set off against us.

### Making a claim against us

If there's a problem with your account or the services we provide to you, we'll try to fix it if we can.

But there are some things we won't be responsible for, even if they do go wrong. For example, we won't be responsible if:

- we can't carry out any of our responsibilities under this agreement for legal or regulatory reasons,
- if something happens that is outside our control and we couldn't have avoided it, despite our best efforts to,
- if you have acted dishonestly (for example you have committed fraud), or
- you're claiming any direct or indirect loss you suffer, like loss of profit, opportunity, business or loss or damage of goodwill.

Nothing in this agreement will stop us from being responsible to you if we have acted fraudulently or with gross negligence, or if the law stops us from excluding our responsibilities for any other reason.

### **Whether your agreement can be transferred to someone else**

We can transfer any of your rights and obligations under this agreement to another business. We don't need to ask you before doing this.

You can't transfer any of your rights and obligations under this agreement.

### **How we use your information**

We collect and use your personal information. Our privacy policy explains when, how and why we do this. You can find our privacy policy on our website at [www.cynergybank.co.uk](http://www.cynergybank.co.uk).

Sometimes, we'll send your personal information to other businesses. We'll do this if:

- our privacy policy says we can,
- you have separately told us we can,
- the law tells us we have to, or
- we have a public duty to. For example, if we think you should be paying tax in another country, we might send some of your information to HMRC or other tax bodies.

Fraud prevention agencies might also hold information on you. If they do, we can use this information. Please contact us if you want to know:

- which fraud prevention agencies we use, or
- anything else about your personal information.

If you think that any of the information we hold about you isn't right, please tell us.

After your account is closed, we'll keep your data in accordance with our data retention policy. You can find our data retention policy on our website at [www.cynergybank.co.uk](http://www.cynergybank.co.uk).

### **Which laws apply**

The agreement is governed by the law and regulations of England and Wales. The laws and regulations of that country will also decide any legal questions about our relations with you before the agreement is entered into.

You can bring a claim against us in the courts of England and Wales.

### **What language will we use**

We will always contact you in English.

## PART C – OPTIONAL FEATURES

### Text Message Services

When you open a Personal Savings Account with us, we will ask you if you want to sign up to Text Message Services. We don't charge you for Text Message Services.

Text Message Services is a service we provide. You can request that we send you certain account information by text message, such as your weekly balance information. We'll ask you to choose what information you would like to receive when you sign up to Text Message Services.

#### How to switch on Text Message Services

You can subscribe to Text Message Services through your Online Banking or by [getting in touch with us](#) by telephone during our opening hours. Your Text Message Services will usually be active by the end of the day.

#### Who can use Text Message Services

As long as you have a mobile phone that is compatible with a UK network and can send and receive text messages, you'll be able to subscribe to Text Message Services.

You won't be able to use Text Message Services from:

- non-UK mobile phone numbers,
- fixed line telephones,
- computers that can receive text messages, or
- virtual phone numbers beginning with '070'.

#### How accurate is the information we send you?

When you receive a text message via Text Message Services from us, the information we give you will be correct at the time we sent the message. The text message we send you will say what time this is. The time we send the text message may be different to the time you receive it.

Please visit [www.cynergybank.co.uk/text\\_services](http://www.cynergybank.co.uk/text_services) for information on the services available via Text Message Services.

## How to stop Text Message Services

If you change your mind and no longer want to receive Text Message Services, you can ask us to unsubscribe from this at any time through your Online Banking or by [phone](#).

If you unsubscribe from Text Message Services, we will stop sending your account information to you by text message. This will take effect by the end of the day you asked us to stop.



If you unsubscribe from Text Message Services, this doesn't mean we will never get in touch with you by text. For example, we might still get in touch with you by text if we think there is a risk of fraud on your account.

## Security

You must read any text messages carefully that you receive via Text Message Services. If any text messages appear strange, please contact us as soon as possible.

When you use our Text Message Services, you agree that you will:

- follow all reasonable security procedures we tell you about from time to time, and
- safely keep any text messages you receive via our Text Message Services.

You should not share the information you receive from us via Text Message Services with anyone else.

If you think that someone else can access your mobile phone or you have lost it, you should unsubscribe from Text Message Services through your Online Banking or by [getting in touch with us](#) to ask us to unsubscribe for you.

You should also follow the steps in the "[Keeping your account safe](#)" section of this agreement.

If this happens, we can register a new mobile phone for you which you can use for Text Message Services.

## Keeping your contact information up-to-date

It is your responsibility to keep your contact information up-to-date.

If you change your mobile phone number, you must immediately update it on your Online Banking or contact us using the details in the "[Getting in touch with us](#)" section at the beginning of this agreement.

## Things we aren't responsible for

If you use our Text Message Services, we won't be responsible for:

- any charges a third party may charge you or an individual authorised by you to use the Text Message Service for sending or receiving messages via Text Message Services, or
- any losses you may suffer if your mobile phone network provider fails to deliver any text message we send to you on your mobile phone number.

Cynergy Bank plc is registered in England and Wales under company number 04728421. Our registered office is at 4<sup>th</sup> Floor, One New Change, London EC4M 9AF.

Our main business is the provision of financial services and we are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority as firm number 575105.

We are a member of the Financial Services Compensation Scheme (FSCS) in the UK. Our address for the purposes of these Terms and Conditions is 4<sup>th</sup> Floor One New Change London EC4M 9AF.

Digipass® is a registered trademark of OneSpan Solutions Limited, who retain ownership of the mark and reserve all their intellectual property rights.

Rates effective after 4:00pm on 23 January 2024

The Financial Conduct Authority is a financial services regulator. It requires us, Cynergy Bank plc, to give you this important information to help you to decide whether our Business Saver is right for you.

The contents of this Summary Box are intended as a summary of the main features only and should be read alongside the relevant conditions.

Summary Box – Important Product Information for our Business Saver			
Account name	Business Saver		
What is the interest rate?	Advertised AER	Advertised Gross	
	4.00%	3.93%	
	Interest is calculated daily and paid monthly, on the date your account was opened. Interest is added to the account balance.		
Can Cynergy Bank change the interest rate?	Yes, the interest rate is variable - If we increase the rate we will notify you within a reasonable time of the change. If we reduce the rate we will notify you no less than 14 days before the change. Please see the Business Saver Terms and Conditions for further details.		
What would the estimated balance be after 12 months based two example deposit amounts?	Deposit at account opening	Estimated balance after the first 12 months	Estimated balance after 24 months
	£1,000.00	£1,040.02	£1,081.75
	£100,000.00	£104,001.56	£108,174.86
	This example is illustrative only and not based on individual circumstance. It also assumes: <ul style="list-style-type: none"> <li>No further deposits or withdrawals are made.</li> <li>There's no change to the interest rate.</li> </ul>		
How do I open and manage my account?	<p>Business Saver customers who are 18 or over and a UK resident can open an account online.</p> <p>You will need:</p> <ul style="list-style-type: none"> <li>Details of the UK business current account in the name of the business for which you are applying. This will be your 'nominated account' - all deposits must come from this account and all withdrawals will be paid to this account.</li> <li>The mobile phone number and email address for all signatories on the account</li> </ul> <p>If you are an existing Cynergy Bank business customer you will need to apply via our fast track application form. Please contact your Relationship Manager or our customer service team.</p> <p>The minimum deposit is £1 and the maximum deposit is £10,000,000.</p> <p>It's important we receive your initial deposit within 14 days from opening the account online.</p> <p>You will need to use our Online Banking platform to manage your account and make withdrawals.</p> <p>For added security, when you use Online Banking, you'll need to download and register our Cynergy Bank Authenticator App (available for free on Google Play or the Apple App Store) or request a Digipass®.</p> <p>You will need use the Authenticator App or Digipass every time you login and make any actions on your account. This added security step helps us know that is it you making the transaction so we can keep your account safe.</p>		
Can I withdraw money?	Yes, this is an easy access account with no restriction on withdrawals or deposits. All external withdrawals will be paid to your nominated account and are subject to payment cut-offs which are detailed on the Business Saver website page and the Terms and Conditions		
Additional Information	<p>Interest will be paid without tax deducted. Your tax treatment will depend on your individual circumstances. Further guidance can be found on the HMRC website</p> <p>*AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. #Gross means without tax deducted.</p> <p>We publish all current and historic issue interest rates on our website (<a href="https://www.cynergybank.co.uk/rates/">https://www.cynergybank.co.uk/rates/</a>) and within Online Banking if you hold one of our existing products.</p>		

The contents of this Summary Box are intended as a summary of the main features only and is not a substitute for reading the terms and conditions that apply to this account.

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