

We're making changes to our terms and conditions

Dear Customer

We're making some changes to the Terms & Conditions for our non personal current and savings accounts. If you have any questions, please get in touch.

From 31 July 2023, you'll be able to get the new terms online at caterallen.co.uk/support/download-literature-stationery-requests. You can also call us and ask for a copy to be posted to you.

What's changing?

- We're making changes to make sure our terms comply with law and regulation.
- We're reducing some fees in our Banking Tariff and removing some fees altogether.
- We're making the terms clearer and simpler to read.
- We're moving terms around to make it easier for you to find the information you need.
- There are also changes to reflect our way of doing business. This includes some changes to when we may not make your payments and when we may block or close your account.

This means the new terms will look different. There will still be Non Personal Terms & Conditions which apply generally to our non personal current and savings accounts and specific conditions for each account in your Account Fact Sheet. If you have a Term Maturity Account, your Key Facts Document is being renamed and will now be an Account Fact Sheet.

You can continue to find details about our fees in the Banking Tariff.

The Interest Rate Sheet won't be part of our agreement anymore. You'll find the current interest rate for your account in the Account Fact Sheet. You can also find this on our website at caterallen.co.uk/support/interest-rates

You can find more information about the changes below.

What you need to do

These changes will happen automatically on 31 July 2023. If you're happy with them, then there's nothing you need to do – you can keep using your account as normal. If you're not happy with them, you can close your account and end your agreement with us with no charge. If you would like to close your account, please get in touch with us before 31 July 2023. If we haven't heard from you by then, we'll assume that you've accepted the changes.

You can still close your account after 31 July 2023 but the changes will apply. Your right to close an account without charge doesn't apply if you have a Fixed Term Deposit Account because this account can't be closed before the end of the fixed term.

If you have any questions, please visit caterallen.co.uk in the first instance or call us on the number at the top of this letter. Please have your Personal Access Code (PAC) to hand when calling. If you don't have a PAC or have forgotten it, please let us know when you call.

Yours sincerely

The Cater Allen Team

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What does the change relate to?	How is it changing?
Changes to our fees	
Reducing fees for receiving money on accounts in pounds and US dollars	<p>We're reducing the following fees that apply when you receive money.</p> <p>If you have an account in pounds</p> <ul style="list-style-type: none"> ◦ Our fee for receiving money in pounds from outside the UK will reduce from £7 to £2. ◦ Our fee for receiving money in a currency other than pounds from anywhere will reduce from £7 to £2. <p>If you have an account in US dollars</p> <ul style="list-style-type: none"> ◦ Our fee for receiving money in any currency from anywhere will reduce from \$11 to \$3.
Removing other fees	<p>We won't charge you a fee anymore for the following services.</p> <ul style="list-style-type: none"> ◦ Cancelling a cheque ◦ Providing you with a duplicate report on a Client Account ◦ Providing you with an audit report ◦ Providing you with a copy of a cheque or deposit slip
Changes to when we'll ask for information	
Checking you qualify for an account	<p>You must meet certain requirements to qualify for an account with us. This includes that you must be registered in the UK and any authorised users must live in the UK.</p> <p>We're making it clearer that from time to time we may check you still meet those requirements. We may ask you for information to help us do this.</p>
Asking you for information	<p>From time to time, we may also need to ask you for other information.</p> <p>We're making it clear that you must give us any information that we reasonably ask you for. We're also adding some examples of why we may need this information. This might be, for example, because we or other members of our group need it to comply with law or to confirm a payment or activity on your account.</p>
Information you must give us	<p>We're making it clear that you must let us know immediately if there are changes to the people who own or run your business or if your business is dissolved. If a person stops being part of the business or the business is dissolved, you and your authorised users should stop using the account immediately.</p> <p>You must also let us know if you, your authorised users, or the people who own or run your business, are located in a country which is subject to a sanctions regime.</p>
What happens if you are a certain type of financial institution	<p>We're making it clear that if you are a financial institution which is an RFI, we may not be able to provide you with an account, or with certain services.</p> <p>An RFI is a financial institution which meets the definition of a Relevant Financial Institution as set out in Article 2 of the Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014.</p> <p>You must tell us as soon as you can if you are, become, or intend to become, an RFI.</p>

What does the change relate to?	How is it changing?																		
Changes to how you may pay money in and take it out																			
<p>Updating the cut-off times and timeframe when a person will receive the money you send for certain payments</p>	<p>We're updating the cut-off times and timeframe a person will usually receive money you send for certain types of payments. The new timings are in the table below.</p> <table border="1" data-bbox="469 282 1398 763"> <thead> <tr> <th data-bbox="469 282 785 356">Payment type</th> <th data-bbox="785 282 1046 356">Cut-off time</th> <th data-bbox="1046 282 1398 356">When the person you're paying will usually receive the money</th> </tr> </thead> <tbody> <tr> <td data-bbox="469 356 785 439">Internal transfer to an account with us</td> <td data-bbox="785 356 1046 439">Phone – 6pm Online – any time</td> <td data-bbox="1046 356 1398 439">Immediately</td> </tr> <tr> <td data-bbox="469 439 785 512">Payment in pounds to an account outside the UK</td> <td data-bbox="785 439 1046 512">2.30pm</td> <td data-bbox="1046 439 1398 512">Next working day</td> </tr> <tr> <td data-bbox="469 512 785 586">Payment in euros to an account inside the UK</td> <td data-bbox="785 512 1046 586">2pm</td> <td data-bbox="1046 512 1398 586">Same working day</td> </tr> <tr> <td data-bbox="469 586 785 660">Payment in euros within the Single Euro Payment Area</td> <td data-bbox="785 586 1046 660">2.30pm</td> <td data-bbox="1046 586 1398 660">Next working day</td> </tr> <tr> <td data-bbox="469 660 785 763">Payment in euros outside the UK or European Economic Area</td> <td data-bbox="785 660 1046 763">2pm</td> <td data-bbox="1046 660 1398 763">Up to 4 working days (this will depend on the currency or destination of the payment)</td> </tr> </tbody> </table> <p>We're also clarifying that any payment you make from your account in a currency other than pounds, euros or US dollars may take up to 4 working days to reach the recipient. The exact timing will depend on the currency and destination of the payment.</p>	Payment type	Cut-off time	When the person you're paying will usually receive the money	Internal transfer to an account with us	Phone – 6pm Online – any time	Immediately	Payment in pounds to an account outside the UK	2.30pm	Next working day	Payment in euros to an account inside the UK	2pm	Same working day	Payment in euros within the Single Euro Payment Area	2.30pm	Next working day	Payment in euros outside the UK or European Economic Area	2pm	Up to 4 working days (this will depend on the currency or destination of the payment)
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<p>Where you'll find our payment limits</p>	<p>We're removing from the terms details of the payment limits which apply to your account. This means we can change these limits from time to time more quickly, for example, to help keep your account secure. Check our website or ask us if you want details of the limits which apply to your account.</p>																		
<p>When other banks may deduct fees from international payments</p>	<p>If we make a payment outside the UK, we'll use other banks to help us send the money to the person you're paying. Those banks may take their charges from the amount of the payment. We have no control over the amount of these charges.</p> <p>We're updating our terms to make it clear that this may happen for any payment outside the UK, not just payments outside the EEA.</p> <p>You can choose to pay all the charges (or for the person you're paying to pay all the charges). We'll tell you about these options when you make the payment. If you choose to pay all the charges, we'll take these from your account immediately after we receive details of them from the other banks.</p>																		
<p>What happens if a foreign currency or international payment is returned</p>	<p>We're making it clear that we'll pay the amount we receive back into your account. This may be less than the amount you originally sent for several reasons:</p> <ul style="list-style-type: none"> ○ If it's a payment made outside the UK, any other banks who have helped to return the money back to us may take their charges from the amount of the payment. ○ If it's a foreign currency payment, we'll convert the payment into the currency of your account using our exchange rate on the day we receive it. The exchange rate may have changed from when we sent the payment. 																		
<p>How you can check an exchange rate for a card payment</p>	<p>If you make a card payment in a foreign currency, Visa will convert the payment into the currency of your account using their exchange rate. We're updating our terms to make it clear you can check the exchange rate used on our website.</p> <p>You can do this at caterallen.co.uk/support/using-your-card-abroad</p>																		
<p>What we'll do if a cheque bounces</p>	<p>If you pay in a cheque, it will 'bounce' if the bank of the person who wrote it returns it to us unpaid.</p> <p>We're updating the terms to explain that if this happens, we'll tell you about this. We'll take the money out of your account, plus any interest we've paid you. We'll be able to do this at any time if we discover that you've acted fraudulently.</p>																		

What does the change relate to?	How is it changing?
<p>How we deal with foreign currency cheques</p>	<p>We're updating the terms to set out more details about how we process foreign currency cheques. We're making it clear that:</p> <ul style="list-style-type: none"> ○ You'll be responsible for paying the charges of any foreign bank we use to process the cheque; ○ We won't process the cheque unless you have enough money to pay those charges; ○ Any charges for the foreign bank will be paid before the money from the cheque is paid into your account; ○ If a foreign cheque is declared fraudulent or isn't paid, the foreign bank may return the cheque or ask for the money back. A cheque may be declared fraudulent up to 7 years after we pay the money into your account. If this happens, we'll take enough money from your account to cover the amount of the cheque and any charges in the foreign currency. We'll tell you the amount of the charges as soon as possible after we do this. We'll use the exchange rate which applies on the date we do this. If the cheque had been paid and the exchange rate has changed, this will be a different amount to the amount you originally received.
<p>Changes to help keep your account secure</p>	
<p>Clarifying and adding reasons when we may not make a payment for you</p>	<p>In our terms, we set out reasons when we may not make a payment for you. We're updating our terms to include additional reasons. These are set out below.</p> <ul style="list-style-type: none"> ○ We know the information you've given us about the payment is not correct. ○ The type of payment you want us to make or the payment instrument you are using is not available to us or the person you want to pay, or we have withdrawn it. ○ The payment may cause us to breach or not follow any law, regulation, court order, code or other duty that applies to us. ○ We're acting reasonably to protect against or reduce the risk of scams, fraud or other criminal activity. For example, payments to or through a person, business or sort code where we have seen or are aware of high levels of such activity. ○ We're acting in response to guidance issued by a regulator, government or law enforcement body. ○ Someone else may have rights over the money in your account. <p>We may also not make a payment for you if we reasonably believe that any of these situations apply.</p> <ul style="list-style-type: none"> ○ The instruction has not come from you (or someone authorised to act for you). ○ Your account isn't secure or your security details or debit card details may have been used fraudulently or without your permission. ○ Another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction. ○ The payment may be connected to a scam, fraud or any other criminal activity. For example, because the payment is unusual or has features that suggest it may be connected to such activity or the account you're making the payment to has been connected to such activity. ○ Your account or any other account you hold with us (or any member of our group) has been, is being or is likely to be used for any fraud, scam or any other criminal activity. <p>We may delay a payment while we check that none of these situations (or the situations in the current terms) apply. This may happen even if everything later turns out to be fine.</p>
<p>Updating the reasons when we may not allow a payment into your account and removing the notification of this</p>	<p>Currently, our terms set out various reasons why we may not allow a payment into your account. We're removing the existing reasons. Instead, we may not allow payments into your account where it's reasonable for us to stop this happening. This may happen, for example, if we reasonably believe that:</p> <ul style="list-style-type: none"> ○ The payment is connected to a scam, fraud or any other criminal activity. ○ Your account or any other account you hold with us (or any member of our group) has been, is being or is likely to be used for any fraud, scam or any other criminal activity. ○ The payment may cause us to breach or not follow any law, regulation, court order, code or other duty or mean we or another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction. <p>Currently, the terms say that, if we don't allow a payment into your account, we'll let you know that we've done this and the reason why. We're removing this from the terms for legal and security reasons.</p>

What does the change relate to?	How is it changing?
<p>Adding reasons for when we may block access to your account</p>	<p>We're updating the terms to include additional reasons when we may block or withdraw your cards, chequebooks or personal security details. Or, block access to your account – for example, through Internet Banking.</p> <p>If it's reasonable, we may do this in the following situations.</p> <ul style="list-style-type: none"> ◦ Where you haven't given us information we've reasonably asked you for. ◦ Where allowing you to access your account might cause us to breach or not follow any law, regulation, court order, code or other duty that applies to us or mean we or another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction. <p>We're making it clearer that, if we do block your account for any reason, once the reason for the block ends we'll unblock it. We'll also replace any cards or personal security details (if we need to).</p>
<p>When we'll retry a standing order</p>	<p>We're making it clear that if you can't pay a standing order because you don't have enough money in your account, we may try to take it again at the start of the next working day.</p>
<p>When we can stop a cheque</p>	<p>We're making it clear that we can only stop a cheque you've written before the bank of the person you're paying starts processing it.</p>
<p>Changes to refunds and what we'll do if things go wrong</p>	
<p>How we deal with certain unauthorised, incorrect or late payments</p>	<p>The terms currently allow us to treat certain payments differently when we're dealing with an unauthorised, incorrect or late payment. This means different protections apply to payments made to a destination outside the UK or EEA or to any destination in a currency other than pounds, euros or an EEA currency.</p> <p>We're removing this difference. The new terms mean we'll give you the same protection and take the same steps for all payments as we do currently for unauthorised, incorrect or late payments which are made within the UK or in pounds.</p>
<p>Reducing your liability for an unauthorised payment and simplifying your right to a refund when your account is below zero</p>	<p>Currently, you can be liable for up to £35 in some situations if there is an unauthorised payment on your account. In future, unless you've been fraudulent or acted very carelessly, you won't be liable for any unauthorised payments on your account.</p> <p>We're also changing the terms so that you'll generally have the same right to a refund for an unauthorised payment, whether your account balance is below zero or in credit when the payment is made.</p>
<p>When we'll refund an incorrect payment</p>	<p>We're making it clear that if we make an incorrect payment we'll give you a refund as soon as we can. This'll usually be before the end of the working day after you tell us about the incorrect payment.</p>
<p>What we'll do if you give us the wrong account details and we make a payment</p>	<p>We're making it clear what we'll do if a payment is made incorrectly because you've given us the wrong account details. If you ask us to, we may ask the bank of the person who received the money for details of the payment. If we receive these details we will share these with you. However, you may need to obtain a court order compelling the recipient bank to give you this information. You can then try to recover the payment yourself.</p>
<p>What we'll do if you receive a SEPA payment by mistake</p>	<p>We're updating the terms to explain what we'll do if you receive a payment in euros by mistake through the Single Euro Payment Area (SEPA) payment scheme.</p> <p>If this happens, we won't take the money out of your account without your permission. But we may ask you about the payment. If you don't think the payment is a mistake, we'll let the bank who sent it know. We may share relevant information about you with the sending bank so that the sender can trace the money.</p>
<p>What happens if you receive a fraudulent payment</p>	<p>We're making it clear that if you receive a payment we suspect is linked to fraud or other criminal activity we can take the money out of your account. We won't ask your permission to do this.</p>

What does the change relate to?	How is it changing?
Changes to when we may close accounts	
<p>When we may close your account and what happens when an account closes</p>	<p>Currently, we may close your account immediately in certain situations which are set out in the terms. We're updating the terms to make it clear that we'll only do this if we reasonably believe that one of those situations has occurred.</p> <p>We're also adding other reasons when we may close your account immediately. We'll do this if we reasonably believe that:</p> <ul style="list-style-type: none"> ○ You haven't acted in the way you agreed to in the terms. Either on more than one occasion or in a serious way. ○ You've used abusive or offensive language in instructions you give us. ○ You've become bankrupt. ○ You've misused your account. ○ You've ignored warnings we've given you relating to dishonest schemes (such as scams or fraud risks on your account). ○ You owe us money on your account where you are, or become, an RFI (as explained above). ○ Keeping your account open may cause us to breach or not follow any law, court order, code or other duty that applies to us or mean that we or another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction. <p>We're also clarifying what happens when an account is closed.</p> <p>If you or we close an account, we won't wait until all cheques issued have been paid to close the account. We'll take any money you owe us and any money we need to make any payments you've asked us to make before the account is closed. We'll then send you the money in your account (plus any interest we owe you), unless we can't for legal reasons. We'll also cancel any payments which were due to be made in the future after the account is closed.</p> <p>If we close your account but you owe us some money, we'll freeze your account and this agreement will continue until you pay us everything that you owe us. We'll then close your account.</p>
Other changes about our relationship	
<p>How to contact us</p>	<p>We're updating the details you should use to contact us. If you ever need to write to us, you can do so at the address below or by email to service@caterallen.co.uk.</p> <p>Client Team, Cater Allen Operations, Sunderland, SR43 4FB.</p> <p>You can also send us a secure message in Internet Banking and you can still phone us.</p>
<p>How we'll contact you</p>	<p>As well as by post, we may contact you by email, by phone or by secure message through Internet Banking, if you're registered.</p> <p>We're updating our terms to make it clear that if you don't want us to contact you in any of these ways, let us know and we'll stop. We'll contact you in the ways you prefer unless the following applies.</p> <ul style="list-style-type: none"> ○ We need to contact you urgently about your account. If this happens, we'll use the fastest and most secure way of contacting you. This might happen, for example, if we suspect fraud on your account. ○ We are required by law to contact you in a certain way, which might not be your preferred way. <p>We may contact you with marketing information in any of these ways, unless you've told us not to.</p>
<p>When we send statements</p>	<p>We're clarifying that we won't always send you a monthly statement for your account, even if you have a debit card.</p> <p>We'll send you a statement by post (and put it in Internet Banking) at the frequency you've requested or that is set out in the specific conditions for your account. Check your Account Fact Sheet for details.</p>
<p>Adding to our reasons for making changes</p>	<p>We may make changes to our agreement with you for certain reasons. We currently have a right to make changes to take account of a change (or change we reasonably expect) in law or regulation.</p> <p>We're updating our terms so that we may also make changes to take account of a change (or a change we reasonably expect) in industry codes or guidance which apply to us.</p>
<p>How we'll tell you about certain changes</p>	<p>We're changing when and how we'll tell you about certain changes if you have a non-payment account.</p> <ul style="list-style-type: none"> ○ If we change an interest rate that tracks an external reference rate (such as the Bank of England base rate), we'll tell you within 30 days of making the change, rather than not telling you at all. We'll either tell you personally or put a notice on our website. ○ Other than changes to an interest rate, an exchange rate or to convert your account to another account, we'll tell you personally at least 2 months before the change happens.
<p>Adding a situation when we won't be responsible if we can't provide our services</p>	<p>We're adding a situation when we won't be responsible for any losses you suffer if we can't do what we were meant to under our agreement. We won't be responsible if we would be breaking a law or regulation if we did.</p>
<p>The courts which can judge any disputes between us</p>	<p>We're making it clear that if your business is registered in Scotland or Northern Ireland you can use that country's courts to bring any dispute that arises out of the agreement.</p>

What does the change relate to?	How is it changing?
Change to the Reserve Account for Trusts	
When we'll make your account 'dormant'	<p>If you don't make any payments on your account for some time we may treat your account as 'dormant'. This means we'll stop sending you statements, letters and cards to reduce the risk of fraud.</p> <p>Currently, we may do this if you don't make any payments for 12 months. We're changing this so we may now only make your account dormant if you don't make any payments for 60 months (5 years).</p>

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