

SAVINGS ACCOUNT TERMS AND CONDITIONS

SECTION A – GENERAL TERMS AND CONDITIONS

These terms and conditions, together with our interest rates stated online, the historic saving rates document and the product summary box for each account you open (which summarises the key product information for the available account), are the agreement between you and us. The agreement sets out the relationship between you and us, and how you can operate your account. For your agreement, 'we' and 'us' means JN Bank UK Ltd and includes our successors, and 'you' and 'your' means you or your appointed representatives.

No one else apart from you and us will have any rights under this agreement. Please read these terms and conditions carefully before you decide to accept them. If you don't understand anything, or have any questions, please let us know using the details in clause 10.

These general terms and conditions in Section A apply to the following types of account:

- JN Bank Easy Access Account
- JN Bank Fixed Term Savings Account

In Section B and Section C you will find terms specific to each of the above accounts, we refer to these as the specific terms and conditions.

If there is ever a conflict between the provisions of our agreement with you, the following order of priority will apply (the higher priority document is listed first):

- 1) the product summary box for the relevant account;
- 2) the specific terms and conditions for the relevant type of account; and then
- 3) the general terms and conditions.

You can ask us for copies of these terms and conditions and any product summary box at any time. Braille and large print are also available.

1. OPENING AN ACCOUNT

Criteria for an account

1.1 At the time of opening an account you must:

- 1.1.1 be resident in the United Kingdom;
- 1.1.2 be opening and using the account for your own personal use (i.e. not for the purposes of a business);
- 1.1.3 be a legal title holder of all funds being placed into the account (i.e. not holding the account or funds for somebody else); and
- 1.1.4 confirm that any money you pay into your account is not the proceeds of any criminal offence (whether committed by you or by another person) and not otherwise connected to any other type of illegal activity.

If any of the above are not true at the time you apply to open the account, you must inform us as part of the application. We will consider your satisfaction of the above conditions as part of our screening checks prior to opening the account. Additionally, if changes in your circumstances mean that one or more of the above becomes untrue once we have accepted your application, you must tell us as soon as possible.

Application for an account

- 1.2 There is currently a maximum of one applicant per account. If more than one applicant applies, we reserve the right to automatically reject the application.
- 1.3 The account holder is the person named in the application. There must be at least one account holder at all times.
- 1.4 If we receive your application for an account on a business day, as long as we have received a complete application form and have all the information required, the following will apply:
 - 1.4.1 If we can confirm your identity and residency using our know-your-customer procedures, we will open your account once our screening checks have been completed to our satisfaction; or
 - 1.4.2 If we cannot confirm your identity and residency in this way, we will contact you to tell you that we will need more proof of your identity or residency. We will open your account as soon as possible after we receive your proof, as long as we feel it is satisfactory and once our screening checks have been completed to our satisfaction.
- 1.5 If we receive your complete application for an account on a day that is not a business day, we will process your application according to clause 1.4 on the next business day if you have given us all account opening details.
- 1.6 If you have not given us a complete application form and/or we do not have all the information we require, we will contact you as soon as possible to tell you which details are missing. Once you have completed the form/provided the details, then we will proceed in accordance with clause 1.4.

Opening process

- 1.7 Once we have received your completed application, we will consider it with a view to opening an account for you. We may reject any application where:
 - 1.7.1 we are unable to verify your identity and/or residency to our satisfaction;
 - 1.7.2 we reasonably believe you don't meet all of the criteria for our accounts;
 - 1.7.3 you fail to provide us with any information we reasonably ask for;
 - 1.7.4 any information you have provided us turns out to be deliberately false or misleading; and/or
 - 1.7.5 opening your account would result in us breaking the law.
- 1.8 We may also refuse to accept any deposit to your account without giving any reason.

- 1.9 You will only have access to your account and be able to operate it once we have confirmed that it is open. If you send us funds prior to us completing our checks and/or opening your account, we may bank these in a segregated account but not credit your account until we have opened it. Whilst it is in the segregated account, you will not earn any interest on those funds.
- 1.10 If we cannot (for any reason) open your account within 14 days of your application, we may reject your application and, provided the law allows us to do so, will return any funds you have sent to us. Where we are able to return your funds, we will only return these to the account they were paid from by the means we consider are most reasonable for the sum of money and its destination.
- 1.11 Whilst we will tell you in most cases, where we reject your application, we are not obliged to let you know, nor give you the reasons why.
- 1.12 Where we are able to open an account for you and accept your application, we will let you know once the account has been opened. Our communication will provide you with confirmation of all of the details about your account. As soon as your account is open, these terms and conditions will apply to that account.

Nominated account

- 1.13 As part of your application for an account, you must specify an account (your nominated account) which is held at a third-party account provider that will be linked to your account with us. Each account with us can have only one nominated account. If you have more than one account with us each account must have the same nominated account.
- 1.14 You may only pay money into your account with us from its nominated account, and all payments from your account with us will be made to its nominated account. As a result, a nominated account must be capable of making and receiving BACS, CHAPS, Faster Payments and cheques.
- 1.15 You may change your nominated account at any time by sending us written notice (which must include a copy of your bank statement and include the sort code and account number of your new nominated account). We will update the records applicable to your account by the end of the second business day after we receive your notice.
- 1.16 If you fail to give us details of a nominated account, or you provide details of an account that doesn't meet the criteria of a nominated account, this may result in a delay to your application or a rejection.

Right to cancel

- 1.17 If we accept your application, but you change your mind after this, you may be able to close your account with us without penalty or notice. The specific terms and conditions will confirm whether you have a right to cancel your account and the terms applicable to any such cancellation (including how long your right to cancel lasts for).
- 1.18 Where you do decide to cancel your account with us under the specific terms and conditions, we will return any money in your account within 30 days from the day on which

we receive your cancellation notice. This will include any accumulated interest (subject to the specific terms and conditions), but we may deduct any charges which relate to the services we have provided prior to your cancellation.

- 1.19 If you don't have the right to cancel your account, or the time limit for cancellation has expired, you may still be able to terminate the account in accordance with these terms and conditions. However, you may incur a penalty for doing so.

2. PAYING-IN TO YOUR ACCOUNT/DEPOSITS

- 2.1 You can make payments into your account in line with this section, and subject to the specific terms and conditions that apply to your account as set out in Sections B and C.
- 2.2 Deposits must be in UK Sterling and from accounts held within the UK.
- 2.3 Unless otherwise agreed in writing, you can deposit by BACS, CHAPS and/or Faster Payments only from your nominated account. If you try to make a deposit from an account which is not your nominated account or via a payment method we do not accept, we will not credit the money to your account with us, and will return it to the originating account (provided we are allowed to under applicable law) without interest. If we do this, we will not be legally responsible to you for any losses you may suffer as a result.
- 2.4 To deposit funds into your account from your nominated account, the provider of your nominated account will tell you what information you need to give to them in order to make the payment. This is usually our sort code and the account number of your account with us. We are not responsible for making sure that you provide the correct information to send the deposit to your account, or that your bank or building society provides the correct information to us when sending the deposit to us. If we do not receive the correct information and we cannot pay the money into your account, we will return the money to the originating account without interest. If we do this, we will not be legally responsible to you for any losses you may suffer as a result.
- 2.5 If a mistake does happen which is your or your nominated account provider's fault, we may be able to assist in the investigation and/or recovering the payment. You should contact us as soon as possible after realising the error has occurred to discuss the matter. Where we can assist we may charge you for taking any action(s). We will always inform you of any such charges and seek your explicit permission before applying any charge and taking the action(s).
- 2.6 If you deposit by BACS, CHAPS or Faster Payments, and we receive it on a business day, interest will start to accumulate from the day we receive your payment, but the payment may not show on your account until the following business day. If we receive your deposit on a non-business day, it will be applied to your account, and will start accruing interest on the next business day.
- 2.7 Once your deposit has been credited to your account in accordance with clause 2.6, the funds are available for withdrawal if the specific terms and conditions for your account allow for this (please refer to the product summary box and Section B or Section C).

- 2.8 If you deposit by cheque and we receive it on a business day, interest will start to accumulate from the second business day we receive your cheque. On the fourth business day after we receive your cheque, the funds are available for withdrawal if the specific terms and conditions for your account allow for this (please refer to the product summary box and Section B or Section C). If we receive your cheque on a non-business day, we will treat the cheque as actually being received on the next applicable business day.
- 2.9 If we pay, by mistake, money into your account that is not yours, you must tell us and arrange to return that money to us as soon as you are aware of it. If we ask you to, you must return all that money, including any interest earned on it, in keeping with our instructions.

3. WITHDRAWING MONEY

- 3.1 You can transfer and withdraw funds from your account in line with this section, and subject to the specific terms and conditions that apply to your account as set out in Sections B and C.
- 3.2 Where you are permitted to withdraw money, you may only withdraw money up to the amount of the available account balance.
- 3.3 All withdrawals must be in UK Sterling and can only be made to your nominated account.
- 3.4 We will accept withdrawal instructions for your account via internet banking. Instructions by any other method will not be valid and we are not obliged to follow such instructions.
- 3.5 Withdrawal instructions via internet banking will be deemed to be received immediately.
- 3.6 Once we are deemed to have received your withdrawal instruction, this will be effected via Faster Payments. Your money will reach your nominated account by the end of the same business day we receive your instructions.
- 3.7 If we believe, acting reasonably, that any instructions (of any type) are unclear or conflict with any previous instructions in a material manner, we reserve the right to delay carrying out such instructions until you have clarified them to us.
- 3.8 We may refuse to act on your withdrawal instruction if:
- 3.8.1 we reasonably believe that you did not give us the instruction (e.g. somebody was impersonating you); or
 - 3.8.2 we reasonably suspect fraudulent activity; or
 - 3.8.3 your instructions are unclear, incomplete or not in the required form; or
 - 3.8.4 we might act contrary to a law, regulation, code or other duty which applies to us; or
 - 3.8.5 we have any other valid reason for not acting on your instructions (for example, we have evidence that you lack the capacity to make instructions).
- 3.9 If we refuse to act on a withdrawal instruction, we will notify you by the most appropriate means of communication, and if possible, give our reasons for doing so. You can obtain

- written information about the refusal and, where appropriate, our reason for refusing, along with information on how to correct any errors that led to the refusal by contacting us (unless a legal reason or certain other limited circumstances beyond our control prevent us from providing you with this information).
- 3.10 We may take such actions in relation to your account (including refusing instructions, taking steps to safeguard amounts from withdrawal and/or paying to HM Revenue & Customs amounts held in your account) as we are required to by law or regulation, without receiving specific instruction from you.
- 3.11 When you submit a withdrawal instruction, this is treated as an instruction to make a payment to your nominated account. To make a valid withdrawal instruction, you need to give us:
- 3.11.1 a confirmation of the sort code and account number of your nominated account
 - 3.11.2 the amount of the withdrawal;
 - 3.11.3 any reference; and
 - 3.11.4 the reason for the withdrawal (if we ask for it).
- 3.12 As you must provide us the details of your nominated account prior to your account being opened (and every time you want to change your nominated account), you do not need to provide any more information about your nominated account in order for us to effect the withdrawal. We will use the latest version of the sort code and account number of your nominated account you gave to us to make the withdrawal to your nominated account. It is therefore important for you to ensure each time you give us these details they are completely correct. If you give us the wrong details, and we follow these details, we will not be responsible to you for any loss you may suffer because the funds go to an account you didn't intend for them to go to.
- 3.13 You give us permission to act on your instructions when you provide us with instructions by any of the methods described in clause 3.4. This permission will apply to all future instructions unless you change or cancel the instructions in keeping with the terms and conditions.
- 3.14 Where you make or change an instruction using internet banking, we will ask you to press an on-screen button confirming the instruction/change/cancellation. You agree that the pressing of that button acts as your consent to the instruction/change/cancellation. You cannot cancel an instruction via internet banking.
- 3.15 Where you make, change or cancel an instruction using our telephone service, we will verbally repeat your instruction/change/cancellation to you and ask you to confirm if it is correct in all respects. You agree that your giving of an affirmative response to this acts as your consent to the instruction/change/cancellation.
- 3.16 We are responsible for making sure that any withdrawal goes to the provider of the nominated account. If we can prove that the withdrawal was received by the provider of the nominated account within the time periods set out in clause 3.6, then we will not be

responsible for any delay in the funds reaching your nominated account. In such a case, the provider of the nominated account will be responsible for making the withdrawn funds available and crediting them to your nominated account.

4. ACCOUNT SECURITY

- 4.1 When you open your account we will provide you with and/or ask you to determine your security information.
- 4.2 You must take all reasonable precautions to keep your account and security information safe and to prevent fraudulent use of them. You must use reasonable endeavours to prevent any unauthorised access to, or use of, your account and should notify us, immediately, of any such unauthorised access or use, or any suspicion of access or use.
- 4.3 In order to give us instructions in respect of your account(s) we may require you to confirm your security information. You may also be required to provide us with your security information when contacting us so that we may verify that you are the account holder. Please note that we will never ask you to divulge your full security details. If you get anyone asking for your full security details, contact us immediately.
- 4.4 Sometimes, we may ask you to provide documents in relation to your instructions in order to prove your identity and/or the validity of the instructions. If you delay in providing us with these documents, it may delay us carrying out your instructions.
- 4.5 We may suspend or restrict your account(s) and/or refuse to carry out one or more of your instructions if:
 - 4.5.1 ordered to by a legal or regulatory body or court; and/or
 - 4.5.2 we believe or suspect that:
 - (a) we have to do so under law and regulation;
 - (b) you have not provided sufficient information for us to confirm your identity, or the information you have provided us to confirm your identity is inconsistent or incorrect;
 - (c) you're not keeping to these terms and conditions (including failing to keep your account/security details safe);
 - (d) you're subject to any form of bankruptcy proceedings;
 - (e) you've acted fraudulently or illegally (or there is a risk of your account being used in this manner);
 - (f) someone else is trying to access your account;
 - (g) someone else knows or is using your security details;
 - (h) our relationship has broken down because of your actions, e.g. you've threatened our staff;

- (i) there's a dispute about the ownership or entitlement to the money in the account; and/or
- (j) there is some sort of event which is beyond our control and it is preventing us from offering a normal service.

4.6 The actions we might take include:

- 4.6.1 suspending, stopping or reducing a service or account;
- 4.6.2 recalling or not making a payment;
- 4.6.3 not making a payment, or asking for confirmation before, a payment is made;
- 4.6.4 delaying or refusing to open or close your account; and/or
- 4.6.5 delaying or refusing withdrawals or payments to or from your account or paying interest.

4.7 If we do suspend your account and/or refuse to carry out an instruction, we will, if permitted by law to do so and if it is appropriate:

- 4.7.1 contact you as soon as possible to explain what has occurred, why it has happened, what you can do to solve it and what will take place going forward; and
- 4.7.2 take reasonable steps to make sure we lift the suspension as soon as we can.

5. **BANKING ONLINE**

5.1 You can operate your accounts online through our internet banking service. This will include the ability to view product information, apply for products, make withdrawals online, change payment instructions and receive communications from us.

5.2 To access our internet banking service you will need:

- 5.2.1 the customer ID/username you have set up;
- 5.2.2 a mobile phone registered to the phone number you have provided to us;
- 5.2.3 the current password you have set to access our internet banking service; and
- 5.2.4 any memorable details we have previously asked you to input when you access our internet banking service.

These will form your 'security details' for your account and the internet banking service. You will need them each time you wish to access your account via the internet banking service. If you forget your security details, you should contact us using the telephone number detailed in clause 10.

5.3 You must take all reasonable precautions to keep safe and prevent the misuse of your security details by somebody else when using our internet banking service. These precautions include:

- 5.3.1 never recording your security details in a way that can be understood by someone else;

- 5.3.2 using a password that people are unlikely to guess;
 - 5.3.3 taking care to ensure that no one hears or sees your security details when you use them;
 - 5.3.4 not disclosing your full security details to anyone, including the police and us;
 - 5.3.5 complying with all reasonable instructions we issue regarding keeping your security details safe;
 - 5.3.6 changing your security details immediately and telling us as soon as possible if you know, or even suspect, that someone else knows any of those details, or if we ask you to;
 - 5.3.7 keeping the computer you use for internet banking secure and using up to date virus checking software and personal firewall software;
 - 5.3.8 never accessing internet banking from any shared computer (or any public internet access device or access point) or any computer connected to a local area network; and
 - 5.3.9 making sure you always log out of internet banking, and never leaving your computer unattended when you are logged in.
- 5.4 We cannot guarantee that our website and the internet banking service will be available at all times. For technical or other reasons there may be times when you are not able to access our website or some or all internet banking services in connection with your account. During such periods we will endeavour to ensure our phone, email and branch services remain active.
- 5.5 We accept no liability for any loss you suffer as a result of being unable to access our internet banking service where other means of contacting us and operating your account are available, or where the lack of access has been caused by circumstances beyond our reasonable control that prevent us from offering a normal service (such as an act or threat of terrorism, computer failure or industrial action).
- 5.6 We and you shall use all reasonable endeavours to ensure that neither party accesses, stores, distributes or transmits any virus, or any material that: is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive; facilitates illegal activity; depicts sexually explicit images; or promotes unlawful violence, discrimination based on race, gender, colour, religious belief, sexual orientation, disability, or carries out any other illegal activities via internet banking.
- 5.7 You agree not to disrupt, or attempt to disrupt, the working of our website and our internet banking service. This includes not hacking into the site, tampering with its security, uploading any sort of malicious programmes and similar.

6. INTEREST

- 6.1 You'll earn interest from the day the money is deposited into the account as described in clause 2.
- 6.2 If an account has a minimum deposit amount and you have less money in the account than that minimum (which we give in the product summary box), interest will not accrue on the account until the balance comes back above the minimum.
- 6.3 You can find our current and historic interest rates on our website or by calling or writing to us. You can find the interest rates for your account online in our internet banking service.

7. TAX

- 7.1 Subject to clause 7.2, interest on all accounts is paid gross – we will not deduct basic rate tax from it. It is your responsibility to pay any tax liability you have on the interest to HMRC. If you wish to find our more please visit the HMRC website at: <https://www.gov.uk/government/organisations/hm-revenue-customs> As part of our regulatory obligations, we may share information with HMRC regarding accounts, interest earned and the account holders.
- 7.2 If we are required by applicable law to pay any amount of interest net of withholding or other taxes, we shall do so. Where we deduct and withhold such income tax, we shall inform you of the amount withheld. Any communications we make in relation to interest rates on credit balances state the gross rate of interest (if any) payable on credit balances. As a result, if we are required to deduct and withhold income tax on an account, you may actually receive a lower rate of interest in practice. We are not obliged to make up any loss you may incur as a result of this.
- 7.3 You may ask us for a yearly interest statement to show how much interest has been paid on your account during a specific tax year. If you make this request, we will automatically send you an interest statement at the end of each tax year. You may also ask for a certificate at any other time in relation to the last full tax year. We may charge you for this.
- 7.4 We are not responsible for paying any taxes, charges, duties, costs and expenses which you may incur as a result of holding an account with us. We will never pay such amounts on your behalf and you will be solely liable for ensuring the necessary payments are made. We are also not obliged to advise you of any tax implications of opening an account. If you wish to understand the effect any product may have on your tax status, we recommend you seek professional advice.

8. CHANGES TO THE TERMS AND CONDITIONS

- 8.1 Other than where we mutually agree a change to our agreement with you, you cannot make a change to these terms and conditions.
- 8.2 Except for fixed interest rates, we may change the terms and conditions for your account if we need to:

- 8.2.1 make them easier to understand/to correct mistakes;
 - 8.2.2 to reflect changes in the technology we use to provide accounts to you;
 - 8.2.3 to reflect changes in our process for offering accounts;
 - 8.2.4 to reflect changes in the cost to us of providing accounts to you;
 - 8.2.5 take account (or in anticipation) of changes in the law, regulations, rules, codes of practice, court or ombudsman decisions or regulatory practice which relate to the accounts we provide to you;
 - 8.2.6 if we take on the accounts of, or take over or merge with another provider; and/or
 - 8.2.7 to maintain our financial stability.
- 8.3 If our change is to any interest rate or fees, and this change is as a result of a change in the cost of providing our services to you, we will limit the change to an equivalent financial impact to the variation in our costs. We won't make any other change greater than is justified by the reason for making it.
- 8.4 We'll let you know about any changes in writing.
- 8.4.1 If we change an interest rate, we will give you notice of the change according to the nature of the interest rate:
 - (a) if your account is a variable rate account and we increase the interest rate, the change will be applied immediately, and we will let you know within 14 days of the increase taking effect;
 - (b) if your account is a variable rate account and we reduce the interest rate, we will let you know at least 14 days before we apply the change; and
 - (c) if your account is a reference rate account, any change in the underlying rate will be applied immediately, and we will let you know within 14 days of the change in the underlying rate being publicised.
 - 8.4.2 We will always provide you with two months' written notice before we change the basis on which an interest rate is calculated (for example, if we change a variable rate to a tracker rate).
 - 8.4.3 For any other changes:
 - (a) we can make changes that are to your advantage, or are neutral, at any time, and we will let you know within 30 days of the change taking effect; or
 - (b) if the change is to your disadvantage, we will let you know you at least 30 days before we apply the change.
- 8.5 Where we give you advance notice of a decrease in your variable interest rate and/or any other change which is to your disadvantage, unless you notify us that you object to the change prior to it taking effect, we will assume you have accepted the change. If you do

object to the change prior to it taking effect, you will be entitled to close your account without charge.

9. STATEMENTS

You will have access to annual statements showing all payments into and out of your account(s). You should review these statements carefully and contact us as soon as possible if you wish to raise any queries regarding their contents. You may request that we provide you with a statement at any point.

You will also be able to use internet banking to:

- see all daily transaction information; and
- access monthly statements.

10. CONTACTING US

10.1 Unless we have agreed otherwise, you can get in touch with us by:

10.1.1 Internet banking: when logged into internet banking on our website jnbank.co.uk.

10.1.2 Email: customerservice@jnbank.co.uk.

10.1.3 Post: JN Bank, 410 Brixton Road,, London SW9 7AW.

10.1.4 Telephone: 0808 196 1945 (we may record calls for monitoring and training purposes).

10.2 When communicating with us, please bear in mind the security and privacy of some methods of communication are stronger than others. You should be careful about sharing sensitive information (including any internet banking security details) when communicating with us - Please note that we will never ask you for your full security details when speaking with you.

10.3 Please note that our only physical branch location is JN Bank, 410 Brixton Road, SW9 7AW. Please note that you will not be able to deposit or withdraw funds at our physical branch, but you may manage your account(s) there. You will not be able to manage your account(s) at any other physical location operated by another member of the Jamaica National group.

11. CONTACTING YOU

11.1 We'll contact you by phone, post, internet banking, text and/or email. Where something is required to be 'in writing' it may be sent by post, internet banking (e.g. a secure message) and/or an email.

11.2 We will always use the latest set of contact details you have provided to us. Any messages sent to the latest set of contact details will be treated as being sent directly to you.

11.3 You must let us know right away if any details change e.g. name, address, email address, mobile phone number or bank account details. You can make many changes by either contacting us at Customer Services on 0808 196 1945 or through secure messaging via

internet banking, but for some changes we may need documentary evidence. If we do need evidence, we will let you know as soon as possible.

- 11.4 We'll assume post has reached you two business days after we sent it. We'll assume you've received emails, internet banking messages or text messages once we've sent them.

12. CLOSING ACCOUNTS

- 12.1 Your account and these terms and conditions will continue until you or we close them in accordance with these terms and conditions.

- 12.2 You may end your agreement to the general terms and conditions at any time. Please be aware that this amounts to a request to close all of your savings accounts with us. The closure of accounts will be subject to the specific account terms and conditions which will continue to apply in full. This may mean that the general terms and conditions continue to be in force between you and us until the specific account terms and conditions allow for the account to be closed (for example, if you have a JN Bank Fixed Term Savings Account).

- 12.3 To end your agreement to the general terms and conditions you must notify us of your decision in writing or by contacting us at Customer Services on 0808 196 1945 or through secure messaging via internet banking.

- 12.4 The specific account terms and conditions may specify conditions for closing an account including an automatic closure of the account at a maturity date. Specific account terms and conditions may also specify the impact that a closure of that account may have on the interest earned on that account. We strongly recommend you read the specific account terms and conditions in full prior to closing an account to determine the full impact of a closure.

- 12.5 If you close your account we'll send you a closing statement as soon as possible. Any balance in your account (as well as any unpaid accrued interest) will be paid into your nominated account.

- 12.6 If you or we close the account and/or we or you end your agreement to the general terms and conditions, we will keep our right of set-off and any rights we may have under law and regulation. The data protection provisions will also continue to apply after your account is closed in respect of any of your personal information that we hold.

- 12.7 In the unfortunate circumstance of your death, we will request to see the original death certificate before we can take any action. We will also need a grant of probate, letter of administration or statutory declaration - small estate form (if appropriate).

- 12.8 We may close your account(s) for any reason provided we give you at least two months' written notice. In exceptional circumstances we can close your account immediately. Exceptional circumstances are:

12.8.1 where maintaining your account would cause us to break any law;

12.8.2 where we reasonably believe that:

- (a) you are not, or are no longer, eligible for the account;
- (b) you have given us false or misleading information in applying for the account;
- (c) you have stopped being resident in the UK, tax resident in the UK or become a US person;
- (d) you're seriously or persistently in breach of terms and conditions applicable to your account;
- (e) you've used (or are attempting to use) your account for illegal purposes;
- (f) you have interfered with or disrupted (or have tried to interfere with or disrupt) our internet banking service and/or our website;
- (g) you're (or may soon be) subject to some form of bankruptcy proceedings;
- (h) you've acted fraudulently or illegally; or
- (i) our relationship has broken down because of your actions, e.g. you've threatened our staff.

13. HOW WE USE THE INFORMATION WE HOLD ABOUT YOU

We are committed to keeping your personal information safe. We process personal information in accordance with applicable data protection legislation. Please read our privacy policy to understand how we use and protect the information you provide us (a copy of [our privacy policy can be accessed here](#)).

14. SET-OFF

14.1 We have a right of set-off under these terms and conditions.

14.2 This means that if you have any debt with us, we can use money you hold with us in your account to repay or reduce that debt (in line with any borrowing terms you agree with us).

14.3 Prior to using your money in this way, we will give you reasonable written notice that we are taking this step. Where we exercise our right of set-off we will take steps to ensure that you will still have enough funds to meet essential living expenses or priority debts.

15. OUR RESPONSIBILITIES TO YOU

15.1 We will not be liable to you if we do not act on your instructions (or incorrectly carry out your instructions):

15.1.1 because of any reason set out in these terms and conditions;

15.1.2 because of something we can't reasonably control that prevents us from offering a normal service (such as an act or threat of terrorism, computer failure or industrial action); or

- 15.1.3 in order to comply with legal requirements.
- 15.2 As long as we have not acted fraudulently or with gross negligence, we will not be liable for any loss or costs you may suffer as a result of us acting on valid instructions (regardless of whether or not that loss/costs could have been foreseen). This doesn't apply to any of the clauses in this clause 15 where we say we will be responsible.
- 15.3 Subject to the below, if a transaction takes place on your account which you did not authorise in line with the terms and conditions, we will refund the transaction amount and, where necessary, restore your account to the state it would have been in had the transaction not taken place.
- 15.4 This refund will be subject to the below and your liability for up to £35 for any losses in respect of unauthorised transactions if you have failed to keep any of the security information relating to your account safe.
- 15.5 In order to qualify for a refund of an unauthorised transaction you must notify us of it without undue delay, and in any event no later than 13 months after the debit date, on becoming aware of any unauthorised or incorrectly executed payment transaction.
- 15.6 You will be liable for all losses in respect of any unauthorised transactions on your account prior to your notification to us if you:
 - 15.6.1 have acted fraudulently; or
 - 15.6.2 have deliberately, with extreme carelessness, failed to keep your security information safe, failed to notify us without undue delay of the loss/theft of your security information upon becoming aware of such a matter or failed to submit instructions in the correct manner.
- 15.7 You can notify us of the loss/theft of your security information and/or any unauthorised transactions by either contacting us at Customer Services on 0808 196 1945 or through secure messaging via internet banking.
- 15.8 Except where you have acted fraudulently, we will refund the full value of any unauthorised transaction on your account:
 - 15.8.1 arising after you notify us of the loss/theft of your security information; or
 - 15.8.2 where we have failed to provide an appropriate method for you to give us that notice; or
 - 15.8.3 relating to a distance contract.
- 15.9 If we've incorrectly carried out an instruction you've given us in line with these terms and conditions, you must let us know as soon as you become aware of the relevant transaction and no later than 13 months after the debit date.
- 15.10 Where we have made an error, we'll refund the amount of the transaction and if applicable we'll restore your account as if the transaction hadn't occurred.
- 15.11 We won't refund a transaction if:

- 15.11.1 your instruction was incorrect, and we simply followed that instruction (though we may assist you in attempting to recover the funds involved); or
 - 15.11.2 we can prove that the payment was received by the provider of the intended recipient account.
- 15.12 We reserve the right to investigate any instance of an unauthorised transaction or an incorrect payment on your account to determine the cause and impact of it. If we find out at a later date that you were at fault for it, we make take such steps as necessary to recover funds from you which we have already paid to you.
- 15.13 We reserve the right to notify any relevant regulatory body of the conclusions of any investigation where we consider appropriate and permitted under applicable law.

16. USE OF THIRD PARTIES

- 16.1 We can delegate or outsource some or all of our obligations under this agreement to any third party we consider is appropriate.
- 16.2 If we do this, we will still remain responsible to you for the performance of these obligations.
- 16.3 Unless required to by applicable law, we are not obliged to tell you if we do delegate or outsource our obligations.

17. ASSIGNMENT

- 17.1 We can transfer any of our rights and obligations under our agreement with you to a third party at any time without your consent. We may give information we hold about you and your accounts to any organisation we might transfer to. Any such transfer will not result in a change to your rights and obligations under your agreement, albeit you may receive/owe these to the third party we have transferred our rights and obligations to.
- 17.2 You may not transfer any of your rights and obligations at any time.

18. INACTIVE ACCOUNTS

- 18.1 If there has been no activity on your account for three years, and you haven't contacted us during that period, we may restrict your account and limit access to it.
- 18.2 If we take this step, this will have no impact on the ownership of the funds in the account – you will remain the legal owner of the funds or, upon your death, they will become part of your estate, no matter how long the restriction goes on.
- 18.3 If anyone wants to access the funds in the restricted account, they will need to contact us and complete any security and identity verification steps we consider necessary to prove that they are you. Only once these steps are completed to our satisfaction will access to the account be restored.

19. HOW WE'RE REGULATED

JN Bank UK Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 832786). Registered Office: 410 Brixton Road, London, United Kingdom, SW9 7AW. Registered in England and Wales. Company No. 11734380.

20. IF YOU WANT TO COMPLAIN

20.1 If you have any dissatisfaction about the services we provide to you, or the manner in which we have provided them, or want to make any other complaint, you should contact us using the details set out in clause 10. We will then deal with your complaint in line with our Complaints Handling Procedure. Our Complaints Handling Procedure is located in the Appendix at the end of this document.

20.2 If we can't resolve the complaint to your satisfaction you may refer it to the Financial Ombudsman Service (www.financial-ombudsman.org.uk). They provide a free, independent complaint resolution service and you can also find details on our website.

21. FINANCIAL SERVICES COMPENSATION SCHEME

21.1 Provided you are an eligible depositor, the Financial Services Compensation Scheme (FSCS) will apply to accounts held with us. The FSCS can pay compensation to eligible depositors if we can't meet our financial obligations (for example, we are unable to repay you your deposit).

21.2 Eligible depositors can claim up to the current FSCS limit for deposits. The limit is the combined amount in all of a depositor's accounts with the bank, and not the amount in each separate account.

21.3 Additional information about the FSCS (including the current limits, amounts covered and eligibility to claim) is on the FSCS website www.fscs.org.uk or you can call the FSCS on 020 7741 4100 or 0800 678 1100.

22. REMEDIES AND WAIVERS

If we delay in enforcing our rights or fail to do so under the terms and conditions, it will not mean we cannot do so in the future. We are still able to enforce all of the rights or powers we may have. This will also not affect the rights we have under law and regulation.

23. ILLEGAL AND INVALID CONDITIONS

If at any time any provision of our agreement with you is or becomes illegal, invalid or cannot be enforced, it will not affect any of the other provisions of the agreement.

24. POWER OF ATTORNEY

If another person or people are authorised to operate your account using a power of attorney, you are still responsible for their actions or failure to act as if they were your own. They will have to keep to the terms and conditions in the same way you do.

25. THIRD PARTY INTERESTS

25.1 We do not have to recognise any third party interest in your account and we will not be legally responsible for any failure to do so.

25.2 Our agreement with you may only be enforced by you and us. Both you and we do not intend that anyone else will be able to enforce any provision using the Contracts (Rights of Third Parties) Act 1999.

26. LAW AND JURISDICTION

These terms and conditions will be governed by English law and the courts of England and Wales will have exclusive jurisdiction over any claim, dispute or matter.

27. LANGUAGE

All communications from us in relation to your account will be only in English.

SECTION B

Specific terms and conditions for JN Bank Easy Access Savings Account

1. ELIGIBILITY CRITERIA

You must satisfy, and continue to satisfy for the term of your account, the criteria set out in clause 1 of the general terms and conditions to open and maintain a JN Bank Easy Access Savings Account.

2. PAYMENTS INTO YOUR ACCOUNT

2.1 You can deposit money into your account by BACS, CHAPS and/or Faster Payments from your nominated account.

2.2 The provisions of clause 2 of the general terms and conditions apply to any payment into your account.

3. ACCOUNT RESTRICTIONS

3.1 You must retain a minimum account balance of £1. If you fail to maintain such an account balance at any time, this shall constitute a breach of the terms and conditions and will allow us to close your account with immediate effect.

3.2 As a result of specific term 3.1 you must make an initial deposit into your account of £1. If you attempt to deposit less than this amount we reserve the right to refuse to accept it, and to return it to the originating bank account without interest.

3.3 You must make your initial deposit within 14 days of being informed that we have opened your account. If you fail to make a deposit in this time, this shall constitute a breach of the terms and conditions, and will allow us to close your account with immediate effect.

3.4 You must not exceed the maximum account balance of £85,000. If you do exceed this account balance we may reject and return any payments that would take the balance on an account above this level, refuse further deposits to the account and/or require you to make withdrawals from the account. We will not be liable for any loss this causes you.

3.5 If you have reached the maximum balance limit on an account or the maximum combined balance, you will continue to receive interest on your account balances and it will be paid into your account(s). We will however prevent you making any further deposits into the account(s) (as specified above), and we will contact you and require you to make a withdrawal from your account(s) to bring it below the maximum balance. We will not be liable for any loss this causes you.

3.6 As a result of specific term 3.4 the maximum initial deposit you can make into your account is £85,000.

4. WITHDRAWAL OF MONEY FROM YOUR ACCOUNT

4.1 You may withdraw money from your account at any time.

4.2 Withdrawals will be made immediately and shall be made available in accordance with clause 3 of the general terms and conditions.

5. INTEREST ON YOUR ACCOUNT

5.1 Interest on your account will be paid at the account interest rate. The account interest rate is a variable rate of interest. This means that we have the right to change the interest during the term of your account but it does not track movements in a specific market rate (e.g. the Bank of England base rate). Please ensure you read the terms and conditions in full (in particular clause 8 in the general terms and conditions) so that you understand how we may change your account interest rate and what rights you have where changes are made.

5.2 Details of the account interest rate are available via our website and historic saving rates document. The latest version is available at jnbank.co.uk as well as any updates to that version being made available via internet banking. The latest version of our historic saving rates document can be accessed [here](#).

5.3 Any interest on your account will be calculated daily through the applicable interest rate being applied to your account balance on each applicable day. Interest will be paid into your account on a monthly basis (on the last working day of each month).

5.4 Where you have submitted a withdrawal request, the funds forming the withdrawal amount will continue to earn interest until they are transferred to your nominated account.

6. CANCELLING YOUR ACCOUNT

6.1 You have a right to cancel your account.

6.2 You may cancel your account within 14 days from the date when you received confirmation that your account was open. If you want to cancel an account you must send us notice in writing to the address detailed in clause 10 of the general terms and conditions.

6.3 Where you cancel your account under this right we will, without undue delay and within 30 calendar days of receiving your notice, return to you any sums we have received plus any interest which has been earned on that amount prior to the cancellation.

6.4 If you do not notify us of your wish to cancel your account by the expiry of the 14 day period, the terms and conditions shall remain in force and you must comply with all of the Terms, including those relating to withdrawals and closure of your account.

7. CLOSING YOUR ACCOUNT

7.1 You may close your account at any time. Your request to close your account can be made by either contacting us at Customer Services on 0808 196 1945 or through secure messaging via internet banking.

7.2 Your account will close immediately on receipt of your notice. Upon closure we will transfer any account balance (and any interest earned up to the closure date) to your nominated account. The provisions of clause 3 of the general terms and conditions will apply to this transfer.

Section C

Specific terms and conditions for JN Bank Fixed Term Savings Account

1. ELIGIBILITY CRITERIA

- 1.1 You must satisfy, and continue to satisfy for the term of your account, the criteria set out in clause 1 of the general terms and conditions to open and maintain a JN Bank Fixed Term Savings Account.

2. PAYMENTS INTO YOUR ACCOUNT

- 2.1 You may make a maximum of 11 deposits during the 14 days beginning on the day after we notify you that we have opened your account (the “**funding window**”).
- 2.2 Within the funding window, you must deposit, at least £100 if opening a 1 Year JN Bank Fixed Term Savings Account, or at least £1,000 if opening a 15 month, 2, 3, 4, or 5 Year JN Bank Fixed Term Savings Account.
- 2.3 If you fail to deposit at least £100 if opening a 1 Year JN Bank Fixed Term Savings Account or £1,000 if opening a 15 month, 2, 3, 4, or 5 Year JN Fixed Term Savings Account during the funding window, this shall constitute a breach of the terms and conditions and will allow us to close your account with immediate effect. In such a circumstance we will return any deposit to the account from which the funds originated.
- 2.4 You can make a deposit by BACS, CHAPS and Faster Payments from your nominated account.
- 2.5 The provisions of clause 2 of the general terms and conditions apply to any payment into your account.
- 2.6 You must not exceed the maximum account balance of £100,000. If you do exceed this account balance we may reject and return any payments that would take the balance on an account above this level, refuse further deposits to the account and/or require you to make withdrawals from the account. We will not be liable for any loss this causes you.
- 2.7 If you have reached the maximum balance limit on an account or the maximum combined balance, you will continue to receive interest on your account balances and it will be paid into your account(s). We will however prevent you making any further deposits into the account(s) (as specified above), and we will contact you and require you to make a withdrawal from your account(s) to bring it below the maximum balance. We will not be liable for any loss this causes you.
- 2.8 As a result of specific term 2.2 the maximum initial deposit you can make into your account is £100,000.

3. WITHDRAWAL OF MONEY FROM YOUR ACCOUNT

- 3.1 You cannot withdraw money from your account during the term of your account. The term of the account is specified in the product summary box for each account. The term will commence on the date that the initial deposit is received.
- 3.2 At least 21 calendar days before the expiry of the term of the account (the “**maturity date**”) we will contact you to advise you of the upcoming maturity date to let you know what your options are. We will send you another reminder around 14 calendar days before maturity of the account. Upon receiving our notification, you may instruct us on whether to pay the amounts due to you to your nominated account, or to place the funds in another JN Bank savings account.
- 3.3 If we don’t receive any instructions from you on or before the maturity date, we will leave your account open and continue to hold the balance in your account, but the terms of your account will be automatically amended in the following manner as at the maturity date:
- 3.3.1 the interest rate applicable to your account will be amended to a variable rate which matches the prevailing interest rate payable on our JN Bank Easy Access Savings Account. This interest rate will be applied in the same manner as is detailed in specific term 5 of **Section B** (and specific term 4 of this section shall not apply); and
 - 3.3.2 you will be able to provide us with instructions on how the accumulated balance should be dealt with at any time (in line with the options provided to you under specific term 3.2 of this section), however we will only accept instructions which relate to the entire balance we hold in your account. If our effecting of an instruction would result in there still being funds held in your account, we reserve the right to reject that instruction and shall not incur any liability for any losses you suffer as a result of such a rejection.
- 3.4 We may waive, at our complete discretion, the restriction on withdrawals under specific term 3.1 in circumstances we deem to be exceptional (for example where you can prove financial hardship). We reserve the right to request evidence of the existence of exceptional circumstances. If you believe there are exceptional circumstances which require you to withdraw your funds you must contact us either at Customer Services on 0808 196 1945 or through secure messaging via internet banking. Where we do waive the withdrawal restriction under this clause, we will transfer you your full account balance plus any outstanding interest accumulated up to the date of withdrawal which is due. This action will close your account.
- 3.5 Partial withdrawals are not permitted under any circumstances.

4. INTEREST ON YOUR ACCOUNT

- 4.1 Interest on your account will be paid at the account interest rate. The account interest rate is a fixed rate of interest. This means that we do not have the right to change the interest

during the term of your account but it does not track movements in a specific market rate (e.g. the Bank of England base rate). It will remain the same for the term of your account.

- 4.2 Details of the account interest rate are available via our website and historic saving rates document. The latest version is available at jnbank.co.uk as well as any updates to that version being made available via internet banking. The latest version of our historic saving rates document can be accessed [here](#).
- 4.3 Any interest on your account will be calculated daily through the applicable interest rate being applied to your account balance on each applicable day.
- 4.4 Interest will be paid on an annual basis (on the same day each year as the date you made your initial deposit into your account). The accumulated interest will be paid into your JN Bank Fixed Term Savings Account.

5. CLOSING YOUR ACCOUNT

- 5.1 Except where we waive the restriction in accordance with specific term 3.4, you may not close your account prior to the maturity date.
- 5.2 In the unfortunate circumstance of your death, if you hold the account in your name only we will pay the account balance and any interest that has accumulated without fees, charges or loss of interest to your estate. The account interest rate will not be affected by this. We will do this when we receive the legal documents we need to confirm your death and to confirm the authority of your representatives. Alternatively, your representatives can ask us to keep the account open until the maturity date.

Appendix

JN Bank UK Ltd Complaints Handling Procedure

Your complaint

We hope that our customers never have cause to complain, but if something hasn't gone as you'd hoped or expected, we want to know about it so we can put it right.

How do I complain?

It is easier to resolve your complaint if you make them directly to us, so please contact us so that we can resolve any problems as quickly as possible. You can make your complaint by one of the following methods:

- By email to complaints@jnbank.co.uk or via our secure internet bank messaging service
- By calling us at 0808 196 1945 between 9am and 5pm, Monday to Friday (except Bank Holidays)
- In person at our branch at 410 Brixton Road, London, SW9 7AW
- In writing to us at JN Bank, 401 Brixton Road, London, SW9 7AW

Please include:

- Your full name, address and account number
- As much as you can about your complaint
- What has gone wrong
- How we can make this right

What happens when you have complained?

On receipt of your complaint, we will provide a written acknowledgement within 3 working days.

Our complaint process has two stages:

Stage 1 – Straightforward Resolution

This allows us to quickly resolve complaints that require little or no investigation. We aim to do this within 3 working days. Should the complaint be more complicated than we originally thought, we will conduct a more detailed investigation. In the event that your complaint will take more than 3 working days to resolve, we will provide a written update to confirm this.

Stage 2 – Detailed Investigation

Detailed investigations are those that are complex in nature and may take longer to resolve.

For detailed investigations, we will:

- Provide written confirmation of the timeline for resolution
- Where appropriate, discuss your complaint with you to further understand what went wrong
- Give you a full response to the complaint as soon as possible, preferably within 4 weeks.

If the investigation is particularly complex and we need longer than 4 weeks to resolve, we will tell you. In the event that this is the case, we will keep you updated on progress. We always aim to send a final response within 8 weeks.

Referring to the Financial Ombudsman Service

If we cannot reach an agreement or conclude our investigations within 8 weeks, then you will have the right to refer your complaint to the Financial Ombudsman Service. They can be contacted at:

The Financial Ombudsman Service

Exchange Tower

Harbour Exchange

London E14 9SR

Phone: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

If no correspondence is received within eight weeks of our final response to you, we will regard your complaint as closed. We will include the details for the Ombudsman within our final responses to all complaints, should you need them.