

## **Smart Savings Account Terms and Conditions – GBP Only**

### **Introduction**

This account is intended to be for people looking to save money. Whilst it can be used for making payments this will reduce the interest you earn. It is strongly recommended that you read these terms and conditions before taking out the product

These terms and conditions (the "Product Terms") apply to a BEAUK Smart Savings Account in addition to our General Terms and Conditions ("General Terms"). Together, these form the agreement between you and us for a Smart Savings Account. In the event that the General Terms and the Product Terms say different things about how a particular situation works, what the Product Terms say will be used.

You are entitled to request a copy of these Product Terms at any time by informing us in writing.

### **Eligibility**

1. If you are under 13, the account must be opened by a parent or legal guardian for you. Until you are 13, all the instructions about the account must come from them.
2. Once you turn 13, you will be able to use the account on your own with permission from your parent or legal guardian, and your parent or legal guardian will no longer be able to run it for you.

### **Use of Passbook**

3. When the account is opened, you will be given a free passbook. All transaction details are recorded in your passbook. You cannot transfer ownership of the account or passbook to anyone else, nor promise to do so. Only you can have the right to the money in your account.
4. The passbook is for your reference and does not necessarily indicate the correct balance of the account as deposits may have been made or items charged without entry in the passbook. No entries may be made in the passbook by you. You can visit the Branch to update the transaction records on your passbook in person at any time during the hours a Branch is open.
5. Your passbook should be kept safe. If your passbook is lost, stolen, damaged or destroyed, you should tell us as soon as possible. You can do this by completing a loss of savings passbook form which can be obtained at the Branch, and returning it to us in person at the Branch. If we need to give you a new passbook, we may charge you for this. Please see our Bank Charges Leaflet for details of the current charges we may make.

### **Minimum Balance**

6. The minimum balance for this account is GBP10. You must hold at least GBP10 in your account at all times whilst you have the account with us.
7. If at any time you hold less than GBP10 in your account, we may write to you to tell you we are closing your account. If we do this, your account will close after 30 days and we will transfer any remaining balance you have to your selected account at another bank.

### **How to Deposit**

8. You may make a cash deposit into your account or from an account you hold with BEAUK or another Bank by electronic funds transfer (provided that account permits electronic payments) or by sending handing over a personal cheque or bank draft, together with your account details to our branches in the UK.
9. Deposits may be made in person at any time during the hours a Branch is open. To do this, you will need to provide the monies you are looking to deposit, your passbook and a completed paying in slip to the cashier. You can obtain the paying in slip from the cashier and fill in your account details and total monies to be deposited.
10. To protect your interests and prevent fraud when you make a deposit, we may ask you for proof of identity, ie Photo Driving License or Passport. We may decline the deposit without proof of identity.
11. We may ask you to provide relevant paperwork to support the source of your deposited funds, such as a receipt. We may decline the deposit based on the information provided surrounding the transaction or if you fail to provide us with any requested information.

### **Interest**

12. The amount of interest you will earn will depend on the amount of funds that are held in the account. We can apply different interest rates to different balance amounts, and you can move between interest rates by making deposits, transfers and withdrawals from your account. When the account is opened, we will tell you what the current interest rates are and what balance amounts they apply to.
13. These interest rates and the balances they apply to can change from time to time - our General Terms and Conditions gives more information on when and how this can happen. We will tell you of any changes to the current interest rates - how we will do this is also set out in our General Terms, but in summary we will give you 2 months' notice of a change in the rate by letter, statement inserts or in any other way which is sent to you individually. If the change of rate is to your advantage, we may change the rate without prior notice.
14. Interest is calculated on a daily basis on the amount of the cleared balance in the account at the end of each day. We will pay interest into your account on the last banking day of each quarter, ie. March, June, September and December. Please contact us for full details or if you want us to give you an explanation of how interest is calculated.
15. You will receive interest at the rates applicable to your account without tax taken off.

### **Payments and Withdrawals**

16. Withdrawals can be made in person at any time during the hours a Branch is open. To do this, you will need to provide your passbook and a completed withdrawal slip to the cashier to identify the account the withdrawal is to be made from. You can obtain the withdrawal slip from the cashier and fill in your account details and total monies to be withdrawn. There is no minimum withdrawal amount.
17. Standing orders and direct debit payments cannot be made from the account.

18. You can use this account to make payments to third parties. You can make payment requests by writing to or visiting our branches in the UK. However CNY payments to People's Republic of China (PRC) are not allowed. The General Terms explain how these work. For details of the charges that may apply to these transfers, please read our Bank Charges Leaflet and/or contact us.
19. To protect your interests and prevent fraud when you make a payment or withdrawal, we may ask you for proof of identity, ie Photo Driving License or Passport. We may decline the payments or withdrawals without proof of identity.
20. We may ask you to provide relevant paperwork to support your payments or withdrawals purpose, such as an invoice. We may decline the payments or withdrawals based on the information provided surrounding the transaction, or if you fail to give adequate information.

#### **Transfer**

21. You can transfer funds between your Smart Savings Account and other BEAUK accounts without notice at no charge. If the transfer requires a change of currency (for example the account the money is being transferred to is in a different currency to the account the money is being sent from), we will do this for you. The exchange rate applied to the monies will be our reference rate that applies to the currencies in question at the time the funds are transferred. Our current reference exchange rates can be found at [www.hkbea.co.uk](http://www.hkbea.co.uk). Please refer to the General Terms which explain how these work.

#### **Closing of Account**

22. If you are not happy about your choice of the Smart Savings Account, you have the right to close it within 14 calendar days of opening the account without incurring a charge by providing us with written notice and sending or handing over the notice to our branches in UK. We will return any balance within 30 days of the date when notice to close the account is given by you. If the account is in debit, you must repay any money and interest owed to us no later than within 30 calendar days of the date when notice to close the account is given by you. If you do not choose to close your account in accordance with this clause 22, the termination provisions set out in the General Terms and Conditions section 17 shall apply where you wish to close the account.

#### **Important information about compensation arrangements**

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, each depositor would have a claim up to £85,000 and so the maximum amount that could be claimed in total would be £170,000. The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 0207 741 4100.

## **Teen Account Terms and Conditions – GBP Only**

### **Introduction**

This account is intended to be for people looking to have easy access to their funds and to make payments on a regular basis. Customers will not earn interest on the balance, so it is not suitable for long-term savings. It is strongly recommended that you read these terms and conditions before taking out the product.

These terms and conditions (the "Product Terms and Conditions") apply to a BEAUK Teen Account in addition to our General Terms and Conditions ("General Terms"). Together, these form the agreement between you and us for a Teen Account. In the event of any inconsistency between our General Terms and Product Terms and Conditions, these Product Terms and Conditions will prevail.

You are entitled to request a copy of these Product Terms and Conditions at any time by informing us in writing.

### **Eligibility**

1. You must be aged 13 to 15. The account must be opened and operated on your own with permission from your parent or legal guardian.

### **Minimum Balance**

2. The minimum balance for this account is GBP10. You must hold at least GBP10 in your account at all times whilst you have the account with us.
3. If at any time you hold less than GBP10 in your account, we may write to you to tell you we are closing your account. If we do this, your account will close after 30 days and we will transfer any remaining balance you have to your selected account at another bank.

### **How to Deposit**

4. You will be supplied with a Paying in Book containing a number of paying in slip which include details to identify your bank account.
5. You may make a cash deposit into your account or from an account you hold with BEAUK or another Bank by electronic funds transfer (provided that account permits electronic payments) or by sending or handing over a personal cheque or bank draft, together with your account details to our branches in the UK.
6. Deposits may be made in person at any time during the hours a Branch is open. To do this, you will need to provide both the monies you are looking to deposit and a completed paying in slip to the cashier.
7. To protect your interests and prevent fraud when you make a deposit, we may ask you for proof of identity, ie Photo Driving License or Passport. We may decline the deposit without proof of identity.
8. We may ask you to provide relevant paperwork to support the source of your deposited funds, such as a receipt. We may decline the deposit based on the information provided surrounding the transaction or if you fail to provide us with any requested information.

### **Interest**

9. You will not earn interest on the money held in your account.

### **Use of Debit Card**

10. You will be supplied with a debit card called "Teen Card" which you can use to pay for things in shops, on the internet, or to access your money at ATMs displaying the Visa logo up to the daily spending limit, and so long as there are sufficient cleared funds in your account. The total daily spending limit is £500.
11. The Teen Card should be kept in a safe place. If the Teen Card is lost, stolen or destroyed, you must inform us immediately by contact our Debit Card Customer Services on +44 (0)20 7208 3818 (lines are open 24 hours a day, 7 days a week). We will block your Teen Card immediately and issue you with a replacement Teen Card upon your request.
12. Please refer to our BEAUK Visa Debit Card Terms and Conditions for detail on how you can use your Teen Card (including your MyCard App), further detail regarding what happens in case of loss, theft or misuse of your Teen Card, and also to inform yourself of important obligations that you have as regards your Teen Card (for example, keeping your Teen Card secure and not sharing your PIN with third parties, etc.).

### **Payments and Withdrawals**

13. You can withdraw up to £200 a day from cash machines using your Teen Card as long as there are sufficient funds in your account.
14. Withdrawals can also be made in person from any of our Branches at any time during the hours a Branch is open. To do this, you will need to provide your Teen Card to the cashier to identify the account the withdrawal is to be made from.
15. Standing orders and direct debit payments cannot be made from the account.
16. You can use this account to make payments to third parties. You can make payments request through Cyberbanking (if you are registered for these services) or by writing to or visiting our branches in the UK. However CNY payments to People's Republic of China (PRC) are not not allowed. The General Terms explain how these work. For details of the charges that may apply to these transfers, please read out Bank Charges Leaflet and/or contact us.
17. To protect your interests and prevent fraud when you make a deposit, we may ask you for proof of identity, ie Photo Driving License or Passport. We may decline the cash deposit without proof of identity.
18. We may ask you to provide relevant paperwork to support your deposit purpose, such as a receipt. We may decline the cash deposit based on the information provided surrounding the transaction or if you fail to give adequate information.

### **Transfer**

19. You can transfer funds between your Teen Account and other BEAUK accounts without notice at no charge. If the transfer requires a change of currency (for example the account the money is being transferred to is in a different currency to the account the money is being sent from), we will do this for you. The exchange rate applied to the monies will be our reference rate that applies to the currencies in question at the time the funds are transferred. Our current reference exchange rates can be found at [www.hkbea.co.uk](http://www.hkbea.co.uk). Please refer to the General Terms which explain how these work.

## Statement

20. You will be supplied with regular statements, on a monthly/quarterly/half-yearly/annual basis (as selected by you as part of the application for the account). You can change the frequency of your statement to one of the other available options by informing us in writing. There are no charges for this request.
21. Your statement will show your account balance, transactions made during the statement period, sort code and account number, IBAN, BIC and SWIFT numbers.

## Closing of Account

22. If you are not happy about your choice of the Teen Account, you have the right to close it within 14 calendar days of opening the account without incurring a charge by providing us with written notice and sending or handing over the notice to our branches in UK. We will return any balance within 30 days of the date when notice to close the account is given by you. If the account is in debit, you must repay any money and interest owed to us no later than within 30 calendar days of the date when notice to close the account is given by you. If you do not choose to close your Account in accordance with this clause 22, the termination provisions set out in the General Terms and Conditions section 17 shall apply where you wish to close the account.

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For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk) or call the FSCS on 0800 678 1100 or 0207 741 4100.