



DF Capital

Personal Savings Terms and Conditions

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Personal Savings Terms and Conditions

1. Welcome

Thank you for opening a DF Capital personal savings account.

These terms and conditions and Key Product Information form the “Agreement” between us and you so please do read them. Section ‘A’ below sets out our general Terms and Conditions applying to all personal savings accounts, whilst Section B has terms specific to individual account types.

You can ask us for a copy of the Agreement at any time, and all our terms and conditions are available on our website.

Section A – General Terms and Conditions

2. Opening an account

Our accounts are only available to individuals aged 18 or over, who are resident in the United Kingdom and who are liable to pay tax only in the United Kingdom.

To open an account, you must complete an application online at www.dfcapital.co.uk.

We will open your account as soon as reasonably possible after receiving your application, provided we can verify your identity and address. By making an application for an account, you agree to us carrying out searches with credit reference and other agencies to verify your details. Both we and the agencies will keep a record of any search.

If we cannot satisfy our legal obligation to confirm and verify your identity electronically, then we will contact you and ask you to provide documentary evidence.

We can refuse to open an account without providing you with a reason.

Once the account is opened, you will need to make the initial payment into the account within 14 calendar days or the account will be closed.

You can close your account within 14 calendar days of the date that the account is opened without any notice or incurring any penalties.

When opening an account, you must provide us with details of your nominated account. Your nominated account must be a UK bank or building society account on which you are named as an account holder. All payments made to your account or withdrawals from your account must be made using your nominated account.

3. Contacting us

Should you need to need get in touch, please contact us by email at savings@dfcapital.co.uk.

We may contact you by telephone (including SMS) or by email or post using the contact details provided in your application or the most recent contact information we have for you.

Before we are able to discuss your account, even where we contact you, we will ask you some security questions so we can confirm it is you. To protect your money, we cannot discuss your account, make any amendments or accept any payment instructions unless you satisfactorily answer these questions.

You must always keep your security information secret and not share or let anyone know your security information.

You'll need to change your security information immediately and call us as soon as possible if you think someone else knows it, or if you become aware of any unauthorised access to your account. If you can't reach us by phone, please email us.

If you choose to share your security information with someone else, we won't be responsible for: a) what they do with your security information; and b) any losses that may result from your sharing of the security information with them.

Telephone calls may be recorded or monitored for prevention or detection of crime and to check we have carried out your instructions correctly and we are meeting our regulatory requirements.

We may send you marketing messages and information about other products we believe you may be interested in where you have given us permission to do so. You may opt out of receiving such messages and information at any time by contacting us.

4. Making payments into your account

You can only make payments into your account from your nominated account. We may return monies received from an account which is not your nominated account, without interest.

We will only accept payments into your account in UK pounds.

You may make payments into your account by electronic payment only.

We will apply payments received electronically to your account as cleared funds on the working day after we receive it.

Accounts may have a limit on how much you can pay in (*see Section B*) and we may return monies paid in excess of this limit.

We may also return any payments if we reasonably believe that receiving the funds might damage our reputation or break any law, regulation, code or other duty which applies to us.

5. Making withdrawals from your account

You can request a withdrawal from your account by emailing us at savings@dfcapital.co.uk.

All payments from your account must be made to your nominated account, be transferred electronically and be in UK pounds.

We'll accept your instruction to withdraw from your account on the day that we receive it or if it's received on a day which is not a working day, the next working day. If the request is after the cut-off time for accepting new instructions for that day we'll process it the next working day.

We may, to protect your money against fraud, apply limits to how much you can take out of your account, either in one payment or per day.

Please contact us if you need to change your nominated account (including where you use the UK Current Account Switching Service). We may ask you to send us an original bank/building society statement for the new nominated account, showing your name and account number, which is dated within the last three months. We'll use the account name, sort code and account number you provide for your nominated account every time you ask us to make a payment to it, so these details need to be right.

6. Instructions on your account

We endeavour to carry out your instructions in a timely manner. However, to protect your money, we don't have to follow an instruction if:

- it isn't complete or clear, or we have suspicions it may not have come from you; or
- by carrying out the instruction we might break a law, regulation, code or other duty that applies to us, or it might expose us to claims from third parties;
- we reasonably think that a payment into or out of an account is connected to fraud or any other criminal activity, including where the funds are being obtained through deception.

We'll try to contact you as quickly as possible to tell you we haven't followed an instruction, and to explain why, unless that would break the law.

We may block your access to your account if we believe its security is at risk.

7. How interest will be calculated

We calculate interest on the balance in your account at the end of each day, with deposits usually attracting interest from the second working day after we present it. Section B and the Key Product Information tells you how often your interest will be paid into your account.

We'll pay interest without taking off tax, known as "gross interest", but in some cases we may legally have to. You may need to pay tax on the interest you earn, depending on your circumstances. Please talk to your accountant or HMRC directly for any queries in relation to your tax liability.

8. Statements and balance enquiries

We'll provide you with a statement at least once a year, setting out all the payments into and out of your account and giving other information about your account.

Statements contain important information about your balance and your transactions and may be needed for tax purposes.

We'll also provide an up to date account balance by email whenever you make a payment or withdrawal. Please contact us if you have any questions about your account.

9. Closing your account

You can ask us to close your account at any time by contacting us in accordance with the Terms and Conditions specific to your individual account type. Where advance notice to close an account is required, it will remain open until the end of the relevant notice period.

If your circumstances change and you become tax resident outside of the UK, become liable to pay tax outside of the UK, or cease to be tax resident of the UK, we will close your account and return the balance to you.

Accounts covered by this Agreement are all for your personal use and not for money relating to any business you run. We may close an account if we find out you are using it for non-personal use.

We may close your account if we consider that it has not been operated in a manner satisfactory to us or if we believe that you have contravened any of these terms and conditions.

We will usually give you two months' notice to close your account and to end the Agreement, or if less, the period up to the maturity date. In exceptional circumstances however, we may take action to close your account immediately by giving you notice (unless we are not permitted to notify you). Examples of the circumstances include, but are not limited to:

- a) repeated or material breach of the terms and conditions by you;
- b) where we reasonably suspect that you have given us false information at any time;
- c) where we reasonably suspect that your account is being used for an unlawful purpose;
- d) where you behave in any abusive or threatening manner towards our staff;
- e) where we reasonably determine, you were not or are no longer eligible to hold your account;
- f) where we need to close your account in order to comply with applicable law;
- g) where a petition for bankruptcy is presented against you or you enter into a voluntary arrangement or any other arrangement for the benefit of your creditors;
- h) where this Agreement is otherwise repudiated and cancelled or terminated; or
- i) where we reasonably believe that by maintaining your account, we may materially damage our reputation.

If we close your account, we will transfer your balance, less any charges or any other liabilities that may be due to us and any reasonable costs that we may have incurred in closing your account.

Where an account holder dies, we will only accept instructions from the account holder's properly authorised representatives such as their executor and only after we have received supporting documentation satisfactory to us.

You may not transfer your account to any other party.

10. Dormant accounts

Your account may become dormant if there has been no activity and/or contact from you for a period of five years. Whilst the money continues to belong to you, we will stop payments in and out of your accounts and apply enhanced levels of security checks before restoring access to your accounts.

11. Making a complaint

We aim to provide the best level of service possible. However, where you are unhappy with any aspect of our service please, in the first instance, contact us and let us try to resolve the situation. A copy of our complaints procedure is available on our website and on request.

If you remain unhappy with the steps we take to resolve your complaint, and once we have completed our complaints process, you may be able to refer it to the Financial Ombudsman Service (FOS) at:

- Exchange Tower, London E14 9SR
- 0300 123 9 123 or 0800 023 4567
- complaint.info@financial-ombudsman.org.uk
- www.financial-ombudsman.org.uk

The FOS is an organisation set up by law to give consumers a free and independent service for resolving disputes with financial firms.

12. Protecting your data

All personal information you provide to us will be collected, processed and otherwise used in accordance with our Privacy Notice.

We'll use your personal information to process your application, provide and administer your account, to keep our systems and records up to date, to prevent and detect fraud, money laundering and other crime, to meet our regulatory obligations, to carry out statistical analysis, to develop and improve our services to you and other customers and where we are required to do so by law.

You can ask for a copy of the information we hold about you by making a data subject access request to us in writing. If you're no longer happy for us to use your information, we may have to close your account.

For more information about how we collect and use your personal information and about your rights in relation to your personal information, please see our Privacy Notice by going to dfcapital.co.uk/privacy-policy or by asking us for a copy.

13. Dealing with claims on your account

If another person makes a claim against you that would require payment from your account with us or if we know or believe that there is any dispute in relation to funds in the account, we may:

- a) put a hold on your account and refuse to process any payment instructions until we are satisfied that the dispute no longer exists;
- b) keep you fully informed of the status of your account; and/or
- c) pay the funds to the person we believe is legally entitled to receive them, once we have resolved this issue.

We will continue to rely on the current records we hold about you and the account. We will also apply for a Court order or take any other action we feel is necessary to protect the account.

We can use money in any of your accounts with us to pay off some or all of any money you owe us. This is called 'set-off'. We'll follow any legal requirements or restrictions before doing this.

Rarely, a payment could go into someone's account by mistake. If this happens to you, we can:

- put a hold on the money so you can't withdraw it; and
- take the payment back out of your account.

We don't have to tell you before we do this. We may also provide sufficient details about you and the incorrect payment to the bank that sent the payment to enable them to recover the funds.

14. Changes to this Agreement

Sometimes we may need to change things, such as rates or terms of our Agreement. For most changes, we'll tell you in advance, but we don't always need to do this.

When we make a change that is not to your disadvantage, we will provide you with notification in writing either by post or by email within 30 days of the change.

When we make a change that is to your disadvantage, we will aim to provide you with at least 60 days notice in writing either by post or by email of the proposed change. You may close or transfer your account without charge during the notice period. If we do not hear from you within this period, we will assume that you have accepted the changes.

15. Changes to interest rates

Information relating to how and when we can change interest rates on your account is detailed in the Terms and Conditions specific to individual account types in Section B.

16. Liability

We'll try to help you if something goes wrong, as long as you've acted honestly and kept us fully informed.

If we make a payment to your nominated account and the bank/building society didn't receive it, we'll refund you as soon as we can. This includes refunding, where applicable, any charges you've paid and making sure we pay you any interest we would have paid you on that amount. However, this general rule doesn't apply if:

- any payment instructions we received weren't correct or up to date. Where we agree to try and recover the payment, we may charge you a fee to cover our costs in doing so. We'll tell you how much it is before we start the recovery process; or
- we can show that the payment was actually received by the bank/building society holding the nominated account.

You will not be liable for any losses from unauthorised transactions if we action them after we've received notification from you of such transactions or if cannot notify us due to a failure on our part. Unless we have reasonable grounds to believe you're liable, or you have breached any terms of this Agreement, we will promptly refund the amount of any unauthorised transaction and any charges you paid because of it, and pay you any interest we would have paid you on that amount.

Where there has been an unauthorised transaction on your account, you will be liable for all losses, if you have acted fraudulently or if you have intentionally or with without regard to us, failed to comply with the requirements outlined in this Agreement.

If you have suffered any loss or damage because of something we have done or not done, you will generally be able to claim back the loss from us. There are exceptions where you cannot claim back, for example:

- you are claiming for loss of business, loss of goodwill, loss of opportunity or loss of profit – we won't be liable for these in any circumstances;
- the law sets a different level of liability;
- you have acted fraudulently or with gross negligence;
- you are in breach of this Agreement;
- we haven't followed an instruction from you for a reason we give in this Agreement;
- any of the details you gave us were wrong or insufficient – this would include you giving us the wrong account number, for example;
- our failure or delay in making a payment was due to abnormal and unforeseeable circumstances outside our control, which meant we couldn't follow this Agreement despite our best efforts to do so – for example, a hardware breakdown, strike, or major problem with a payment system; or
- we could not have reasonably predicted your loss when you gave us the instruction.

None of these exceptions will apply, and nothing else in this Agreement will stop us being liable, if:

- we act fraudulently;
- we act with gross negligence; or
- we are at fault and the law does not allow us to exclude or limit our liability.

These terms do not affect your statutory rights as a consumer.

17. How your money is protected (FSCS)

DF Capital is covered by the Financial Services Compensation Scheme (FSCS), the UK's statutory deposit guarantee scheme. The FSCS pays compensation to eligible depositors if a bank is unable to meet its financial obligations.

The FSCS deposit guarantee scheme protects people's money up to a certain limit. This limit is applied to the total amount of money you have with us. If you have more than one account with us, the limit applies to the total you have in all those accounts. If that total is higher than the FSCS limit, any amount over the limit won't usually be covered. Most depositors are covered by the scheme. You can find more information in the FSCS Information Sheet and on our website.

18. Applicable law

This Agreement is governed by English law, and the same law will apply to establishing our relationship. Any UK banking terms implied by law will also apply to this Agreement.

Section B – Additional Terms and Conditions

These terms and conditions apply to the specific type of account. They should be read together with the General Terms and Conditions in Section A but if there is any conflict between the two, then the terms and conditions set out in this section B will apply over the conflicting provision.

Fixed Rate Deposits

19. Making deposits

You can only make deposits into your Fixed Rate Deposit within the first 14 calendar days after the account is opened. There is no limit to the number of deposits you can make into your Fixed Rate Deposit during that time.

The minimum and maximum allowable amounts that you may deposit are set out in the Key Product Information. If you make a deposit for an amount which is higher than our maximum allowable deposit, we will review this and may return the excess amount to you, you will not earn any interest for the period we hold the amount returned to you.

20. Maturing Fixed Rate Deposits

We will contact you approximately 1 month before the maturity date to advise you of your options and asking for your maturity instructions. You will also receive a reminder from us approximately 14 calendar days before maturity. Your options include reinvesting some or all of your funds into a new account (subject to the terms and conditions of that new account) or withdrawing some or all of your funds.

If you ask us to reinvest your funds into a new account, we will do this on the maturity date when you will start to earn interest on that new account.

If you ask us to withdraw some or all of your funds we will do this by electronic payment to your nominated account on the maturity date.

If we do not receive your maturity instruction at least two working days prior to the maturity date, or if funds remain in your matured Fixed Rate Deposit, the funds will be automatically transferred to a new variable rate Call Deposit Account (see below) that we will open for you and we will e-mail you the account details on the day of the account opening.

We will close your Fixed Rate Deposit on the maturity date.

21. Closing Fixed Rate Deposits

You may not close or withdraw funds from your Fixed Rate Deposit before the maturity date except where there are exceptional circumstances due to events outside of your control that you could not have reasonably foreseen where we may allow your account to be closed early. Such events may include hospitalisation, diagnosis of a terminal illness or disability, bankruptcy, insolvency or sequestration. In such circumstances you will need to contact us in writing by post or by email and we will consider each case individually.

22. Interest

The interest rate on your Fixed Rate Deposit is fixed. This means that we will not change it for any reason prior to the maturity date.

The interest rate applicable to your Fixed Rate Deposit is contained in Key Product Information.

Interest is calculated daily on your Fixed Rate Deposit up to, but not including, the maturity date.

Unless it says otherwise in the product conditions set out in the Key Product Information, interest will be paid on maturity.

Notice Accounts

23. Making deposits

You must make an initial deposit within 14 calendar days of account opening. The amount of the initial deposit must not be less than the minimum deposit amount stated in the Key Product Information.

You may make additional deposits into your Notice Account, up to the maximum account balance set out in the Key Product Information.

24. Making transfers and withdrawals

You may transfer money from your Notice Account to any other Notice Account you hold with us, or use it to open a new Fixed Rate Deposit or Notice Account with us, unless it says otherwise in the Key Product Information. We will waive the notice period on your account in respect of the transfer if your new account has an equivalent or greater notice period or term. You may also transfer money from your Notice Account to your nominated account, subject to the notice period.

You may only make a withdrawal up to the amount of the available balance on your account. The Key Product Information may also specify additional withdrawal limits.

To make a transfer from your Notice Account, or to close it, you need to give us the notice period set out in the Key Product Information. Once you have given us an instruction to make a transfer from your Notice Account, or to close it, we will treat any subsequent instruction to cancel the transfer or the closure of the account as an application for a new Notice Account; however, we cannot guarantee that the same rate of interest will apply to this new account.

25. Interest

The interest rate on your Notice Account is a managed variable rate. The initial interest rate is as stated in the Key Product Information.

We may change a managed variable rate as a result of any actual or anticipated changes which affects the cost to us of operating or providing your account:

- a) the base rate set by any Central Bank (such as the Bank of England);

- b) changes to market rates, for example London Inter-bank Offered Rate (LIBOR) - average interbank interest rate at which a selection of banks on the London money market are prepared to lend to one another;
- c) any regulatory capital requirements imposed on us; or
- d) any other costs we reasonably incur in operating or providing your account (including funding costs if relevant).

We may also change a managed variable rate for a valid reason that is not set out above.

If we make a change to your managed variable rate, and that change is to your disadvantage, we will provide you with advance notification in writing either by post or by email with notice of at least 30 days. Where we do this, you will be able to close your account without incurring charges. You may also be able to switch to another account (subject to the terms and conditions of your existing and new accounts). If you do not notify us, we will assume that you have accepted the proposed change on the date we have notified you that the change will take effect.

If we make a change to your managed variable rate and that change is not to your disadvantage, we will notify you of the change in writing either by post or by email as soon as reasonably possible.

Interest on your Notice Account is calculated daily on the cleared end of day balance. Unless it says otherwise in the product conditions set out in the Key Product Information, interest will be applied monthly and it will be paid to your account.

Call Deposit Accounts

26. Opening Call Deposit Accounts and making deposits

A Call Deposit Account will be opened for you if you have a Fixed Rate Deposit Account that has matured and you have not provided us with maturity instructions to withdraw or reinvest your funds. The funds will be automatically transferred to the new Call Deposit Account.

No further deposits are permitted into your Call Deposit Account.

27. Making transfers and withdrawals

You may use the money from your Call Deposit Account to open a new account with us or you may transfer the money to any other account you hold with us, unless it says otherwise in the Key Product Information of that account.

You may also withdraw your money from your Call Deposit Account to your nominated account.

You may only make a withdrawal up to the amount of the available balance on your account.

28. Interest

The interest rate on your Call Deposit Account is a managed variable rate. The initial interest rate is as stated in the Key Product Information.

We may change a managed variable rate as a result of any actual or anticipated changes which affects the cost to us of operating or providing your account:

- a) the base rate set by any Central Bank (such as the Bank of England);
- b) changes to market rates, for example LIBOR;
- c) any regulatory capital requirements imposed on us: or
- d) any other costs we reasonably incur in operating or providing your account (including funding costs if relevant).

We may also change a managed variable rate for a valid reason that is not set out above.

If we make a change to your managed variable rate, and that change is to your disadvantage, we will provide you with advance notification in writing either by post or by email with notice of at least 30 days. You will be able to close your account (subject to that account's terms and conditions) without incurring charges. You may also be able to switch to another account (subject to the terms and conditions of your existing and new accounts). If you do not notify us, we will assume that you have accepted the proposed change on the date we have notified you that the change will take effect.

If we make a change to your managed variable rate and that change is not to your disadvantage, we will notify you of the change in writing either by post or by email as soon as reasonably possible.

Interest on your Call Deposit Account is calculated daily on the cleared end of day. Unless it says otherwise in the product conditions set out in the Key Product Information, interest will be applied monthly and it will be paid to your account.

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DF Capital

Visit us at dfcapital.co.uk

DF Capital is a trading name of DF Capital Bank Limited, which is a subsidiary of Distribution Finance Capital Holdings plc and is registered in England and Wales (company number: 10198535). Registered office: 196 Deansgate, Manchester M3 3WF. DF Capital Bank Limited is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA (Financial Services Register No.848291). DF Capital Bank Limited's commercial lending products are not regulated by the FCA or the PRA.