



Bank Account

Terms and Conditions



## Account Terms and Conditions

### AGREEMENT FOR THE PROVISION OF A BANK ACCOUNT WITH STARLING BANK LIMITED

**Please read this agreement (the “Agreement”) carefully. It forms a legally binding agreement between you and us in respect of the Account you have with us.**

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#### Introduction – our agreement with you

1. Here “we” (that is Starling Bank Limited and “us” or “our” have the corresponding meanings) set out our agreement with you when you have an Account. By using the Account (as defined herein), you agree to be legally bound by this Agreement.
  2. The meaning of terms in capitals are found at the end of the Agreement.
  3. Pursuant to the confirmation statements you have made on the Distribution Partner Platform, you hereby authorise the Distribution Partner to operate your Account for you through the Distribution Partner Platform. As such, we will accept instructions from the Distribution Partner Platform in respect of your Account (including instructions to make payments to Partner Banks).
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#### What you need to do to have an Account

4. By agreeing to this Agreement, you hereby confirm that:
    - 4.1. you are 18 years or older;
    - 4.2. you are resident in the United Kingdom;
    - 4.3. you are the beneficial owner of all funds placed on your Account;
    - 4.4. you are acting on your own behalf and are not acting as trustee or agent for any other person;
    - 4.5. you are not a “US person” as defined in the US Foreign Account Tax Compliance Act;
    - 4.6. your Account is strictly for personal use in connection with the services provided to you by the Distribution Partner and certain Partner Banks only; and
    - 4.7. you authorise the Distribution Partner to operate your Account for you through the Distribution Partner Platform and acknowledge and agree that we will accept and act on instructions (including instructions to make payments to Partner Banks) from the Distribution Partner, acting through the Distribution Partner Platform.
  5. You will advise the Distribution Partner as soon as possible if any of the confirmations listed in Clause 4 change or become false or misleading.
  6. If we ask you for further information (including tax information), you will provide us with this information as soon as possible. We will only ask for further information where it is necessary to be able to continue to operate your Account or is reasonable to do so in the circumstances.
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#### Checks we do and information regarding tax status

7. We will regularly:
  - 7.1. conduct certain checks, including identity checks and fraud checks;
  - 7.2. update the credit bureaus and other data sources that we use from time to time as to the conduct of the Account and matters related to it.

Please check our Privacy Notice for other information about how we handle your data. A copy of this Privacy Notice is available here: [www.starlingbank.com/legal/privacy-notice](http://www.starlingbank.com/legal/privacy-notice).

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8. The law requires us in certain circumstances to collect and retain certain information about you and your Account and to share it with UK tax authorities or tax authorities in other jurisdictions. If we ask for any information in this regard, you must supply it to us as soon as possible. Those UK and other tax authorities may in turn pass such information to tax authorities in other jurisdictions. Please note that, in certain circumstances, the law may also require us to withhold monies you have with us and pay those monies to appropriate tax authorities.

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### Paying money into or out of your Account

9. You may only fund your Account by paying money in from your Reference Account. We can refuse to act on your instruction to pay or transfer funds into your Account for any other reason, including if we suspect that the payment or transfer is fraudulent or illegal.
10. Funds on your Account may only be used to transfer specific amounts to certain Partner Banks in accordance with your instructions. Funds on your Account may not be used for any other purpose.
11. If you do not have sufficient available funds in your Account to make a specific payment or transfer, that payment or transfer will be rejected.
12. Subject to paragraphs 9, 10 and 11 above, we will act on your instruction to make a payment or transfer unless (i) we are required to withhold the payment by law or regulation; (ii) we have reason to believe that the instruction either was not made by you or has been made fraudulently or with criminal intent or similar; (iii) there is a technical reason why we cannot make the payment, such as that the instructions you have provided are ambiguous; or (iv) you are in breach of the terms of this Agreement. We will let you know if we do not act on any instruction, unless we are prevented from doing so by law or regulation. If you need to discuss any payment transaction which we have withheld, please contact the Distribution Partner.

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### Currency transactions

13. Money paid into or out of your Account can only be paid out or received into (as applicable), in £ sterling.

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### Fees, Overdraft, Interest

14. Subject to paragraph 17, no fees or charges are payable by you in respect of your Account.
15. No overdraft or other credit facility is available on your Account.
16. No interest will be payable to you in respect of any credit balance on your Account.

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### Enforcing our rights

17. In the event that you do not comply with your obligations under this Agreement, we may enforce all our rights and reserve the right to charge reasonable costs of doing so (including recovery costs, court costs and reasonably incurred legal fees).

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### Closing your Account and switching your Account

18. Subject to paragraph 19, you may notify the Distribution Partner that you wish to close the Account at any time and we will act on this instruction and use our reasonable endeavours to close your Account on the date specified by you or as soon as possible thereafter.
19. If you have entered into deposit agreements with Partner Banks, you may only close your Account and terminate this Agreement when all deposits with each Partner Bank have been transferred back to your Account. In the case of term deposits, this typically takes place on maturity of the deposit with the Partner Bank. However, rights of termination for cause remain unaffected.
20. We can terminate this Agreement and close your Account immediately if any of the following things happen:

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- 20.1. any of the confirmation statements you make in paragraph 4 above are or become untrue, inaccurate or misleading in any way;
- 20.2. we suspect your Account, or your money, is being used for fraudulent or illegal purposes;
- 20.3. we suspect that someone else is using your Account without your authority;
- 20.4. we do not have sufficient information to operate your Account or it turns out you were not entitled to use the Account in the first place;
- 20.5. your behaviour towards us makes it difficult to deal with you (e.g. you are threatening or abusive towards our staff);
- 20.6. you were not entitled, or are no longer entitled, to open the Account or use our service (this includes if you do not accept any revised Agreement);
- 20.7. you break the terms of this Agreement or the Distribution Partner Terms in any way;
- 20.8. you go into bankruptcy, enter into an individual voluntary arrangement, have a debt relief order or trust deed lodged against you or enter into any other form of analogous circumstances; or
- 20.9. you die.

We will notify you and the Distribution Partner as soon as reasonably practicable if we exercise our rights under this clause 20.

21. We may terminate this Agreement and close your Account (i) by giving you no less than two months' notice or (ii) where we cease to act as account bank service provider to the Distribution Partner for the purposes of the Distribution Partner Platform.
22. If either you notify the Distribution Partner or we notify you of the closure of your Account then you will not be able to use your Account or any services linked to it anymore.
23. If you owe us any money (including any payments you have already made but that have not been taken out of your Account), we may choose to keep your Account open and we may seek to recover such sums.
24. If your Account is closed, you (or your estate) are responsible for cancelling any payments (including any direct debits and standing orders) to or from your Account.
25. On closing your Account:
  - 25.1. in respect of any funds remaining on the Account, we will pay these funds back into your Reference Account (if you have since closed your Reference Account, you must contact the Distribution Partner); and
  - 25.2. this Agreement will end, although certain terms will remain in force – these are terms which by their nature or context should remain in force after the Agreement ends.
26. If for any reason we are unable to pay any remaining funds back into your Reference Account (for example, it has since been closed), we will notify you (or, in the case of your death, your estate) and request further instructions in respect of the funds remaining on your Account. If we are unable to contact you or do not hear from you following notification, we will hold these funds in accordance with our legal and regulatory obligations.

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### How we keep in touch

27. The Distribution Partner will usually communicate with you directly about any matters pertaining to your Account. For this reason, it is essential that you keep the Distribution Partner informed through the Distribution Partner Platform if there are any changes to your situation, contact or personal details or any other important changes. If you change your name, address, mobile number or any other details, please let the Distribution Partner know and the Distribution Partner will pass on this information to us.
28. In the event we need to contact you, we will do so through email, phone, SMS or in writing at the email address, address or phone number you have provided us or that has been communicated to us by the Distribution Partner pursuant to paragraph 26 above.

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29. You have the right to obtain documents in paper form and should get in touch with the Distribution Partner if you wish to do so.
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### Contact and Complaints

30. If anything goes wrong or if you have any questions, please contact the Distribution Partner through the Distribution Partner Platform.
31. If the Distribution Partner does not resolve your complaint to your satisfaction or if the Distribution Partner does not deal with it within 8 weeks, the Financial Ombudsman Service (FOS) may be able to help you. The FOS is an independent organisation, which helps to settle disputes. You can find out more on the FOS website. <http://www.financial-ombudsman.org.uk/>.
32. If you want to dispute an inaccurate transaction, you must first attempt to contact the Distribution Partner to settle the dispute.
33. We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to eligible depositors if a bank is unable to meet its financial obligations. Most depositors – including individuals and small businesses – are covered by the scheme. An eligible depositor is entitled to compensation up to £85,000. The £85,000 covers all the funds held in the eligible depositor's accounts with the bank and not each separate account. For more information about the FSCS (including amounts covered and eligibility to claim) you can visit their website at <http://www.fscs.org.uk/>. You can contact the FSCS directly with any compensation-related queries on 0800 678 1100 or 020 7741 4100.
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### Mistaken payments into your Account

34. If you suspect an incorrect or unauthorised payment has been made from your Account, please get in touch with the Distribution Partner immediately so that the Distribution Partner can assist you. If you have made a payment by mistake, please let the Distribution Partner know as soon as possible.
35. If we make a payment into your Account by mistake, we will take out the same amount without asking for your permission but we (or the Distribution Partner) will let you know what has happened. If someone else tells us they have made a payment into your Account by mistake, we (or the Distribution Partner) will check with you first before returning the funds. If you disagree, we will not return the funds to the payer, but we may put the payer's bank in contact with you directly.
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### Liability

36. We accept liability for the following:
- 36.1. fraud or the making of unauthorised payments from your Account, except where it results from your gross negligence (please note that when we make payments, we do not check the name of who you are paying to);
  - 36.2. if we make a payment to another bank (including Partner Banks) and the other bank says it does not receive it (unless you gave us the wrong details or it turns out that bank did receive it);
  - 36.3. if we do not comply with our obligations under this Agreement or if we fail to use reasonable care and skill in providing the Account;
  - 36.4. in other circumstances where our liability is not able to be limited under any applicable law (nothing in this Agreement is intended to exclude or limit our liability in relation to this).

If a payment is taken from your Account where you did not know the exact amount when you authorised it (like a direct debit) and it was more than you reasonably could have expected, we will refund the payment (and any interest lost) provided that you contact the Distribution Partner to ask for the refund within eight weeks of the payment and provide the Distribution Partner with all information we need to check the circumstances.

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37. Nothing in this Agreement shall be read as an attempt by us to limit our liability for death or personal injury as a result of our negligence or that of our employees.
38. **We are NOT liable for any matter as far as the law allows except those above where we have accepted liability. Matters for which we are NOT liable include the following:**
- 38.1. business losses including loss of profit, loss of business, business interruption, or loss of business opportunity;
  - 38.2. losses if you are unable to access the Account for any reason which is not directly attributable to us (for example, if you cannot obtain a product at a stated price);
  - 38.3. if the device and software you use (including the Distribution Partner Platform) to access the Account or to send or receive information, does not work properly;
  - 38.4. any loss or damage arising out of your use or inability to use the Distribution Partner Platform or its functionality;
  - 38.5. losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control and our efforts to the contrary (e.g. failures caused by industrial action, problems with another system or network, third party viruses or malware);
  - 38.6. where you have been fraudulent or careless or where you have breached this Agreement;
  - 38.7. any consequential or similar types of losses from timing delays where we must comply with the law (for example foreign exchange losses where there are timing delays in transactions where we have to carry out money laundering, fraud or regulatory obligations such as delaying or blocking payments).
39. If you are careless in protecting the Account, you may be liable for fraudulent use.
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### Things you must not do

40. You must not share your passcode, PIN or password or any other security detail which is relevant to your Account, whether created through the Distribution Partner Platform or otherwise ("**Security Details**") with any other person.
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### Third Parties

41. If you choose to give the Distribution Partner access to your Account pursuant to your Distribution Partner Terms, the Distribution Partner will be able to see and do anything that you can on your Account.
42. Starling is not responsible for the acts or omissions of the Distribution Partner in respect of your Account.
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### Security

43. You are responsible for taking all reasonable steps to maintain the security of your Account, including using the appropriate security features that are available.
44. You must inform the Distribution Partner immediately if you are aware or reasonably suspect that any of your Security Details have been accessed by any third party or compromised in any other way.
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### Changing this Agreement

45. Sometimes we may need to change this Agreement. Generally, if we do need to make changes, we will let you know at least two months in advance, so that you can understand the changes and decide if you do not want to accept them by closing your Account before the new Agreement comes into force. However, some changes we will not tell you about in advance. These are where:
- 45.1. we make a change to an interest or exchange rate that is in your favour;
  - 45.2. we make upgrades which will enhance the Account; or
  - 45.3. we change or introduce a new feature, device or equivalent (including security features or devices), and it does not change anything else in this Agreement.

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### General and other

46. We own or licence the Intellectual Property Rights in our brand and name, our software and infrastructure and all related materials.
  47. If we do not insist that you perform your obligations under this Agreement, it does not mean you do not have to. Similarly, if we do not enforce our rights under this Agreement, or we delay in doing so, it does not mean we have given up those rights.
  48. Each term of this Agreement operates independently and if any such term is deemed to be unlawful or unenforceable, this will not affect any other term of this Agreement.
  49. This Agreement is governed by English law and the English courts will have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.
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### Definitions and interpretation

50. The following definitions apply in this Agreement:
  - 50.1. "Account" means the bank account you open with us;
  - 50.2. "includes" and "including" and similar do not limit the generality of any preceding or following words;
  - 50.3. "Intellectual Property Rights" means all vested, contingent and future intellectual property rights including but not limited to copyright, trademarks, service marks, design rights (whether registered or unregistered), patents, know-how, trade secrets, inventions, set-up, database rights and any applications for the protection or registration of these rights and all renewals and extensions thereof existing in any part of the world whether now known or in the future created;
  - 50.4. "Partner Bank" means each EU credit institution which may offer certain deposit products through the Distribution Partner Platform;
  - 50.5. "Distribution partner" means AJ Bell Securities Limited (registered in England and Wales with company registration number 11075085 and whose registered office is at AJ Bell, 4 Exchange Quay, Salford Quays, Manchester, M5 3EE);
  - 50.6. "Distribution Partner Platform" means Cash savings hub from AJ Bell Youinvest through which you may select certain deposit products from specified Partner Banks;
  - 50.7. "Distribution Partner Terms" means the agreement you have with the Distribution Partner in respect of your use of the Distribution Partner Platform;
  - 50.8. "Reference Account" means an account held in your name with another UK Credit Institution from which you fund your Account;
  - 50.9. "Starling" means Starling Bank Limited, a company incorporated and registered in England with company registration number 09092149 and whose registered address is at 5th Floor, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW.
  - 50.10. "UK Credit Institution" means any bank or building society which is incorporated and registered in the United Kingdom and is authorised by the United Kingdom regulatory authorities under Part 4A of the Financial Services and Markets Act 2000 (as amended) to accept retail deposits in the course of its business.

## Financial Services Compensation Scheme Version

3.0, April 2020

<b>Basic information about the protection of your eligible deposits</b>	
Eligible deposits in Starling Bank Limited (Starling) are protected by:	the Financial Services Compensation Scheme ("FSCS"). <sup>1</sup>
Limit of protection:	£85,000 per depositor per bank. <sup>2</sup>
If you have more eligible deposits at the same bank:	All your eligible deposits at Starling are "aggregated" and the total is subject to the limit of £85,000.
If you have a joint account with another person or persons:	The limit of £85,000 applies to each depositor separately. <sup>3</sup>
Reimbursement period in case of bank's failure:	20 working days. <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £).
To contact Starling for enquiries relating to your account:	Starling Bank Limited, 3 <sup>rd</sup> Floor, 2 Finsbury Avenue, London EC2M 2PP. Email: <a href="mailto:help@starlingbank.com">help@starlingbank.com</a> or Tel: 0207 930 4450
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St. Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: <a href="mailto:ICT@fscs.org.uk">ICT@fscs.org.uk</a>
More information:	<a href="http://www.fscs.org.uk">www.fscs.org.uk</a>

### Additional information

#### <sup>1</sup> Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

#### <sup>2</sup> General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Starling Bank Limited also trades under the name "Starling" and "Starling Bank".

This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases, eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under [www.fscs.org.uk](http://www.fscs.org.uk)



### **3 Limit of protection for joint accounts**

In case of joint accounts, the limit of £85,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

### **4 Reimbursement**

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within ten working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within seven working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within five working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

### **Other important information**

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

### **Financial Services Compensation Scheme Exclusions List**

A deposit is excluded from protection if:

(1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.

(2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.

(3) It is a deposit made by a depositor which is one of the following:

- credit institution
- financial institution
- investment firm
- insurance undertaking
- reinsurance undertaking
- collective investment undertaking
- pension or retirement fund (unless they are deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium, sized enterprises)
- public authority, other than a small local authority.

**For further information about exclusions, refer to the FSCS website at [www.FSCS.org.uk](http://www.FSCS.org.uk)**