

**Britannia**

**International**

part of The **co-operative** bank

## General Terms & Conditions of Deposit

Effective 1 July 2011

[www.britanniainternational.com](http://www.britanniainternational.com)

The following generic Terms and Conditions apply to all our savings accounts. Special Terms and Conditions may apply to different account types. Please refer to the information for each account type for full details. These terms and conditions with an effective date of 1 July 2011 supersede all previous editions of our General Terms and Conditions.

## **General Terms and Conditions for your savings account with Britannia International Limited (“Britannia International”)**

### **1 Introduction**

1.1 These terms and conditions, (the “General Terms and Conditions”) relate to all of the savings accounts and related services which we offer to our customers. In addition, Special Terms and Conditions also apply to each type of account and service which we offer to our customers (the “Special Terms and Conditions”). You will find a copy of the Special Terms and Conditions for each of the accounts which we operate for our customers (“the Accounts”) in any one of the following:

- the leaflet or information fact sheet relating to the applicable Account;
- the application form for the particular Account which you must complete when applying to open the applicable Account; or
- our website.

1.2 By submitting an application for an Account, you offer to open the applicable Account with us on the basis of the General Terms and Conditions together with the Special Terms and Conditions which relate to the Account in question. Once we have accepted your application, we will open the appropriate Account. Our contract with you in relation to each such Account will then consist of the General Terms and Conditions together with the Special Terms and Conditions which relate to the Account in question (the “Contract”). Each such Contract will set out each of our respective rights and obligations in dealing with each other in relation to the applicable Account.

1.3 If, in relation to a particular Account, a provision of the Special Terms and Conditions conflicts with these General Terms and Conditions, the provision in the Special Terms and Conditions will take precedence.

1.4 Accounts held with Britannia International are deposit accounts and can only be opened and operated through our offices in the Isle of Man.

1.5 In these General Terms and Conditions and in each of the Special Terms and Conditions, references to :

1.5.1 “Account” means each of the accounts that you have with us in either your name or jointly with up to 3 other persons.

1.5.2 Unless specified, “Bank Working Day” means any day other than a Saturday, Sunday or Bank Holiday in the Isle of Man.

1.5.3 “Electronic Funds Transfer” means a payment to or from your account by CHAPs or SWIFT

1.5.4 “Internal Transfer” means a transfer of money from one Britannia International Savings Account to another.

1.5.5 “Reference Rate” means an externally set interest rate such as Bank of England official bank rate.

1.5.6 “We”, “us”, “our” and “Britannia International” means Britannia International Limited, registered office address Britannia House, Athol Street, Douglas, Isle of Man IM99 1SD, British Isles. Britannia International is licensed by the Isle of Man Financial Supervision Commission to take deposits.

1.5.7 “You” means the account holder.

1.6 Please read carefully both these General Terms and Conditions and the Special Terms and Conditions which relate to any Account which you apply to open. If you have any questions, or if you would like any more information and advice about your Account, please ask a member of staff at your local branch in the Isle of Man, call us on 01624 681100 (+44 1624 681100 if calling from overseas) or write to us at Britannia House, Athol Street, Douglas, Isle of Man IM99 1SD, British Isles.

1.7 Please keep these General Terms and Conditions, together with the Special Terms and Conditions that apply to each Account that you have with us, in a safe place. You may need to refer to them in the future. You can request a copy of these General Terms and Conditions, the Special Terms and Conditions, together with details of our interest rates and charges at any time without charge.

1.8 These General Terms and Conditions are part of the Contract between you and us. The laws of the Isle of Man govern the Contract between you and us. You and we agree to submit to the jurisdiction of the courts of the Isle of Man. Nothing in this clause shall prevent us from taking proceedings against you in any other court of a competent jurisdiction whether at the same time as taking proceedings in another jurisdiction or not.

1.9 Unless specified in the Special Terms and Conditions of a specific account, Britannia International Accounts may only be opened by those aged 16 years or above.

1.10 There are also some conditions which apply to your Account under General law. These are not set out in this leaflet.

### **2 Proof of identity**

2.1 You must fully complete and sign an application form

before we can open an Account for you. This states, among other things, that you agree to be bound by our General Terms and Conditions (a copy of which you have received, read and understood) and the Special Terms and Conditions for that Account. If you wish to transfer to a new type of Account, we will require you to complete and sign a new application form before we can open the new Account for you.

- 2.2 We are required by law to verify the identity and address of all new customers and individual account holders and, sometimes, existing customers who wish to open an Account with us. This is so that we can comply with Anti-Money Laundering Regulations. These Regulations apply to all financial institutions in the Isle of Man, and are designed, among other things, to prevent money that has been gained in an illegal way being deposited with us. Therefore when opening an Account please remember to present proof of identity as outlined in our Providing Identification leaflet made available to you or as stated in our application form or on our website.
- 2.3 If necessary, we may make additional enquiries, or seek additional references to confirm your identity as we deem necessary. The source of funds deposited, the purpose of holding the Account and the underlying source of wealth must be declared by you. We reserve the right to require any additional information we deem necessary making the Account fully active before allowing you to make a withdrawal or close your account.

### **3 Jointly-held accounts**

- 3.1 Unless specified otherwise in the Special Terms and Conditions, an Account may be held jointly by up to three more persons ("Joint Account Holders"). The following section of the General Terms and Conditions will apply in relation to the jointly held Account ("Joint Accounts").
- 3.2 Before we agree to open a Joint Account, we require a written authority from all of the Joint Account Holders. Unless otherwise agreed by us, Joint Accounts can only be operated by the signatures of all of the Joint Account Holders.
- 3.3 You may want to arrange for any one of the Joint Account Holders to operate the Account with just their own signature, rather than the signatures of all the Joint Account Holders. In that case, we need this to be confirmed in writing by each of the Joint Account Holders. This arrangement can be cancelled (in which case all the signatures of the Joint Account Holders will be required) by any of the Joint Account Holders giving notice in writing to us in accordance with this agreement. However this will not affect any withdrawals, or any other transactions, made before we put your request to cancel the arrangement into effect.

- 3.4 For all Joint Accounts, in the case of each Joint Account, the following principles shall apply:

- we shall treat each Joint Account Holder as being entitled to all of the money in the Joint Account without any concern as to any arrangements between the Joint Account Holders as to the actual division or ownership of the money. However, unless we have agreed otherwise and subject to the exceptions detailed above, we require signatures from all Joint Account Holders when operating the Joint Account.
- all correspondence relating to the Joint Account shall be sent by us to the address of the first named Joint Account Holder. Letters, statements and other materials that we send to the first named Joint Account Holder will bind all Joint Account Holders.
- each Joint Account Holder shall be jointly and severally responsible to us for any debts which may arise on any Joint Account, meaning that the Joint Account Holders are liable to us not only together but also individually for the full amount that is due to us.

- 3.5 Each Joint Account Holder is required to keep us informed about any changes in their personal details, e.g. any change of address.

- 3.6 If any of the Joint Account Holders should die, we will recognise the surviving Account Holder(s) as having the sole ownership and interest in the Joint Account as soon as we have been provided with a copy of the death certificate of the deceased Joint Account Holder. The surviving Joint Account Holder(s) shall then be entitled to continue the Joint Account in the surviving Joint Account Holder's name(s) and otherwise on the same terms as before.

- 3.7 Where a Joint Account can be operated by just one of the Joint Account Holders any signatory on the Account can withdraw all the money in the Joint Account. In the event of relationship breakdown you should tell us that you only want the Joint Account to be operated on the authority of all Joint Account Holders. This will limit your ability to access the money in your Joint Account and may mean that some services e.g. the Telephone Authority (as outlined in this agreement) are no longer available.

- 3.8 If you have any questions about operating a Joint Account, please ask a member of staff at your local branch or call our Customer Helpline on 01624 681100 (+44 1624 681100 if calling from overseas).

### **4 Account Documents**

- 4.1 Accounts held with Britannia International are statement based accounts. A statement of account will be sent once a year, unless detailed otherwise in the Special Terms and Conditions of the Account or upon request.

4.2 If you make a deposit or withdrawal we will send you a written record either after each deposit or withdrawal is made or at the end of each month in which a deposit or withdrawal is made.

## **5 Operating your Account**

### **Branch**

5.1 If the Special Terms and Conditions for your Account indicate that you may or we otherwise agree that you may operate your Account through any of our branches in the Isle of Man the following conditions will apply:

5.1.1 we may, for reasons of your security, and to fulfill our legal obligations, ask you to provide us with proof of your identity before allowing you to operate your Account in accordance with clause 2 of this agreement; and

5.1.2 you will only be able to operate an account in a branch during its normal advertised working hours.

### **Telephone Service**

5.2 If the Special Terms and Conditions for an Account indicate that telephone account managed services are available ("**Telephone Authority**") the following conditions will apply:

5.2.1 Before you can use your Telephone Authority you will first need to apply for this service by completing the necessary forms (the "**Telephone Authority Instruction Form**") available at our branches or on our website. Once you have registered for this service we will issue you with a PIN number which you will need to activate this service.

5.2.2 When using this service you will need to provide the following additional information ("**Security Details**"):-

- your Account number, which we will have provided to you when your Account was opened;
- the security information which you provided on your application form (including proof of your identity);
- your nominated bank details; and
- your PIN number.

5.2.3 We will hold the Security Details on file for your protection, to help us satisfy ourselves that the telephone caller is in fact the account holder.

5.2.4 We may change or add to your Security Details at any time in order to protect you and us.

5.2.5 You can only have one set of Security Details at any one time. Joint account holders can only apply for the Telephone Service if the account is set to allow either or any signatory to transact. If you have a Joint Account each account holder must activate use of Telephone Authority separately using his or her own Security Details.

5.2.6 You can only make withdrawals to your nominated banks using your Telephone Authority, details of which you have completed on your Telephone Authority Instruction Form. If you wish to make withdrawals to another bank or to a third party you must instruct us in writing or visit one of our branches.

5.2.7 We may withdraw or restrict your access to your Telephone Authority where we reasonably believe:

- there may be fraudulent activity or other financial crime affecting the Account;
- the security of the Telephone Authority has been compromised; or
- there is any dispute in respect of such Account.

5.2.8 We will let you know in writing, where possible in advance but if not immediately afterwards, where your telephone service is withdrawn or restricted unless doing so would compromise our reasonable security measures or is otherwise unlawful.

5.2.9 You will only be able to use your Telephone Authority during our normal advertised working hours.

### **Fax Authority**

5.3 If the Special Terms and Conditions for an Account indicate that fax account managed services are available ("**Fax Authority**") the following conditions will apply:

5.3.1 Before you can use your Fax Authority you will first need to apply for this service by completing the necessary forms available at our branches or on the website (the "**Fax Authority Instruction Form**").

5.3.2 Once your Fax Authority has been activated, you can fax us your withdrawal instruction. You can only make withdrawals to your nominated banks using your Fax Authority, details of which you have completed on your Fax Authority Instruction Form. If you wish to make withdrawals to another bank or to a third party you must instruct us in writing or visit one of our Isle of Man branches.

5.3.3 We may withdraw or restrict your access to your Fax Authority where we reasonably believe:

- there may be fraudulent activity or other financial crime affecting the Account;
- the security of the Fax Authority has been compromised; or
- there is any dispute in respect of such Account.

5.3.4 We will let you know in writing, where possible in advance but if not immediately afterwards, where your fax service is withdrawn or restricted unless doing so would compromise our reasonable security measures or is otherwise unlawful.

5.3.5 We will only be able to act on instructions received by your Fax Authority during our normal advertised working hours.

## Post

5.4 If the Special Terms and Conditions for an Account indicate that you may or we otherwise agree you may operate your Account through the post the following conditions will apply:

5.4.1 You can make payments to your account by cheque via the post. You should not send us cash via the post. Any cash received from you by post will be returned to you. Conditions 6.4 to 6.7 within this agreement contain further details on payments into your Account by cheque.

5.4.2 Withdrawals can also be requested through the post by writing to us. For your protection, payments to third parties may be subject to further verification by telephone (where we will use a telephone number already held on our systems) or letter at our discretion. Therefore please allow sufficient time for this to take place. All cheques will be sent to your registered address unless otherwise specified in writing by you to us.

5.4.3 Where the Account is operated by post it is on the basis of standard class post, and we will process all transactions promptly on receipt.

5.4.4 Where you request a payment from your Account, through the post, by Internal Transfer or Electronic Funds Transfer we will deal with your request promptly. However the payment may not be debited from your Account until the next Bank Working Day following receipt of your request if it is received on a Bank Working Day and if not on the Bank Working Day after that.

## Online Banking

5.5 If the Special Terms and Conditions for an Account indicate that you may or we otherwise agree you may operate your Account via our online banking facility (the "**Online Banking Service**"), the following conditions will apply:

5.5.1 Before you can use the Online Banking Service you will first need to apply for this service by completing the necessary forms available at our branches or on the website (the "**Online Banking Application Form**"). Once you have registered for this service we will issue you with a PIN number which you will need to activate this service.

5.5.2 Joint Account holders can only apply for the Online Banking Service if the Account is set to allow either or any signatory to transact. If you have a Joint Account each account holder must activate use of Online Banking Service separately using his or her own security information.

5.5.3 The Online Banking Service allows you to view your nominated Accounts and request the following:

- Notice to withdraw from an Account where notice is required

- Request a transfer to another Account in your name
- Request a cheque withdrawal made payable to you at your correspondence address
- Request a withdrawal to an account in your name at your nominated banks, details of which you have given on the Online Banking Application Form.

5.5.4 We may withdraw or restrict your access to the Online Banking Service where we reasonably believe:

- there may be fraudulent activity or other financial crime affecting the Account;
- the security of the Online Banking Service has been compromised; or
- there is any dispute in respect of your Account.

5.5.5 We will let you know in writing, put notice on our website or email where possible in advance but if not immediately afterwards, where the Online Banking Service is withdrawn or restricted unless doing so would compromise our reasonable security measures or is otherwise unlawful.

5.5.6 You will be able to use the Online Banking Service at any time, however we will only be able to respond to requests during our normal advertised working hours. You should allow at least one Bank Working Day for us to respond to any requests.

## 6 Payments in and out of your Account

6.1 Unless otherwise specified in the Special Terms and Conditions, the currency of the Account will be Sterling. We will not accept cash payments into the Account in any other currency and you cannot make cash withdrawals from the Account in any other currency.

### General provisions – Payments In

6.2 Unless the Special Terms and Conditions of your Account specify otherwise, you can add to the money in your Account at any time. However, there may be a maximum balance for your Account, and you will not be able to pay any more money in once your Account has reached this maximum without prior authority. You will find details of the maximum balance, if any, in the Special Terms and Conditions that apply to your Account.

### Payments in – Cash

6.3 Cash paid into your Account will be credited and available for withdrawal from when it is received by us at a Britannia International branch. Cash deposits can only be made by Isle of Man residents at our Isle of Man branches and are limited to a maximum deposit of £2,000 for new customers and £5,000 for existing customers. We reserve the right to decline any cash deposit if adequate evidence of how it was generated cannot be provided by you. We cannot accept large amounts of coinage.

## Payments in – Cheques

- 6.4 If you pay money into your Account by Sterling cheque, the cheque will be put through a clearing process. The following timescales will apply. We call the day we receive the cheque 'Day 0' and subsequent days are called **Day 1**, **Day 2** and so on.
- On **Day 0** you will start to earn interest.
  - On **Day 9** you will be able to withdraw the funds (if your Account allows withdrawals).
  - By the end of **Day 8** you can be certain that the money is yours and cannot be reclaimed without your permission (as long as you have not deliberately committed fraud). However up until the end of **Day 8** a cheque may still bounce and the money may be reclaimed from your Account. Up until the end of **Day 8** you will not be able to withdraw any money against the cheque.
- 6.5 Only Bank Working Days are counted when calculating these timescales and Saturdays, Sundays and Bank Holidays in England are not Bank Working Days. Also please bear in mind that if a cheque is paid in on a day which is not a Bank Working Day, **Day 0** will be the next following Bank Working Day. You will not be able to withdraw any money against a cheque you have paid in until the cheque has cleared. For the purpose of this Clause, a Bank Working Day does not include additional Isle of Man Bank Holidays. However please note our offices are not open for business on these additional Isle of Man Bank Holidays.
- 6.6 We can also accept cheques in currencies other than Sterling or those drawn on non-UK banks. However these cannot be deposited into your account until clearance is received which may take several weeks. Bank charges incurred for this service will be passed on to you.
- 6.7 If you pay in money by cheque, please make it payable to yourself as Account Holder or to Britannia International re "your name".

## Payments in – Electronic Funds Transfers

- 6.8 Deposits made by Electronic Funds Transfer must show the full name and address of the account holder and the account number. You should ask the sender to put this information in the 18 character reference field and send the payment to NatWest Account No. 71040625, Sort Code 60-07-03. Electronic Funds Transfers from the EU, Iceland, Liechtenstein, Norway and Switzerland must include both IBAN and BIC/SWIFT details which are BIC/SWIFT Code RBOSIMDD, IBAN No. GB44NWBK60070371040625. Where this information is not provided, we will not be responsible to you or the sender for failure to credit your Account

or any resulting loss of funds. If you or the sender ask us to assist in recovering funds where incorrect information has been provided to the sender, we will use our reasonable efforts to do so.

- 6.9 Money received by Electronic Funds Transfer will be credited to your account and start to earn interest from the day we receive it provided that we receive it by 3.30pm on an Isle of Man Bank Working Day, otherwise it will be credited and start to earn interest on the next Isle of Man Bank Working Day. It will be available for withdrawal from when it is credited to your Account.
- 6.10 If we receive monies electronically in a currency other than Sterling then this will be converted into Sterling less any bank charges which you must pay before we credit it to your Account.

## Payments in – Direct Debits

- 6.11 Direct debits may only be paid into our Regular Saver accounts. Direct Debits are usually considered to be cleared funds two Bank Working Days after they are received.

## General Provisions – payments out/withdrawals

- 6.12 Withdrawals/transfers from your Britannia International Accounts will be subject to the Special Terms and Conditions applicable to the Account concerned. Unless the Special Terms and Conditions specify otherwise you can withdraw penalty free from your Account at any time. You can cancel a request for a withdrawal on a Bank Working Day during our normal advertised working hours up until the time at which your Account has been debited. Once you have instructed us to make a withdrawal and the Account has been debited in accordance with your instruction, we may be unable to reverse the instruction, especially if the payment is to a third party. If we agree at our discretion to cancel such an instruction, there may be a charge incurred by you.
- 6.13 We may, for reasons of your security, refuse to carry out a transaction on your Account if we are not satisfied of the identity or authority of the person asking for the transaction. We may also refuse to carry out a transaction if we are not satisfied that it is within the law to do so. We may also stop cheques or recall funds made by electronic transfer if we later believe the original instruction may not be genuine. We will use reasonable endeavours to stop the cheque or recall the funds. We will not however be held responsible for any delay or failure to stop a cheque clearance or recall funds in such circumstances or for any loss arising from any such delay or failure.
- 6.14 You are not entitled to make withdrawals against uncleared funds and overdrafts are not permitted on any of our Accounts. If your Account should become

overdrawn, you will need to repay the amount of the overdrawn balance immediately. We may use some or all of the money in any other Account you have with us to reduce or clear the overdrawn balance.

6.15 In addition to the other provisions of this contract and the Special Terms and Conditions for an Account we can restrict at any time, without notice, the amount which can be withdrawn from any Account if:

6.15.1 we reasonably believe that there may be fraudulent activity or other financial crime affecting the Account;

6.15.2 we are required to do so by any law, regulation or Isle of Man court order; or

6.15.3 there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the Account.

6.16 If we restrict the amount that can be withdrawn from any account or refuse to carry out an Electronic Funds Transfer we will tell you of that decision (either personally, on the phone or in writing), within the timings set for the relevant transfer specified in condition 6.32. Following this notification you can contact us for details of how to rectify any errors in the payment. Where you do not think we were justified in restricting or refusing a transaction you should make a complaint in accordance with our complaints procedure.

6.17 If the balance of your Account falls below the minimum figure set out in the Special Terms and Conditions for the particular Account after making a withdrawal, we may make a management charge for administering your Account.

6.18 If you ask us to transfer money from your Account to any person or organisation outside the Isle of Man, United Kingdom or Channel Islands, we will send it by Electronic Funds Transfer unless you ask us to send it any other way. We will make a charge for Electronic Funds Transfers which you must pay. Electronic Funds Transfer instructions to the EU, Iceland, Liechtenstein, Norway and Switzerland must include both IBAN and BIC/SWIFT details. We can refuse to make an Electronic Funds Transfer if the full details are not received.

### **Payments out from an Account where Notice is Required**

6.19 If you want to withdraw money from an Account where there are Special Terms and Conditions requiring you to give us written notice before we are obliged to pay you, you must give us written notice (signed by you) in accordance with those Special Terms and Conditions. This notice must state clearly:

- the amount you want to withdraw; and
- the date when you want to withdraw the money;

- which method of payment you want us to make; and
- full details of how the payment should be made.

6.20 If your original instructions were incomplete and we do not receive clear and full instructions from you within 14 days after the notice period has ended, then we will treat your incomplete instructions as cancelled. If this happens you will need to give us new notice and instructions to make a withdrawal from your account.

6.21 We will treat the period of notice as starting on the day when we receive full and clear instructions at our Registered Office. If you send us a notice by fax we will treat the notice period as starting when we receive your fax. This will only apply if:

- the notice contains all of the information we ask for in condition 6.19; and
- we receive the same instructions in written form and signed by you at the Registered Office within 14 days after the fax transmission.

6.22 We will not make any payment out of your Account unless we have received your original written notice (or you are using our Telephone, Fax Authority or Online Banking Service).

6.23 If your notice expires on a day when our Registered Office is not open for banking business, we will action your withdrawal on the next day our Registered Office is open for business.

6.24 If you ask us to, we may allow you to cancel your written notice to us instead of our accepting it. Once we have actioned your withdrawal we cannot cancel your request. If we allow you to change your notice we will tell you and we will treat your original notice as cancelled. If this happens you must give new notice for withdrawal.

6.25 If we receive more than one notice for any single withdrawal and the instructions in those notices are different we may choose not to accept either notice. If this happens we will use reasonable endeavors to inform you.

6.26 Only one notice may be placed on an Account at any one time unless there is sufficient money in your Account to fund additional notices.

### **Payments out by Cash**

6.27 Subject to there being sufficient funds in your Account, you may take up to £500 in cash out of your Account per day. If you make a prior arrangement with us we may make cash payments up to £1,000 per day. Cash withdrawals may only be made at our Isle of Man branches.

### **Payments out by Cheque**

6.28 We can only make cheque withdrawals in Sterling. Providing we receive your request by 3pm, cheque

withdrawals can normally be made on the same day and a Sterling cheque will be sent by post free of charge. Alternatively cheque withdrawals can be made at our Isle of Man branches however there may be a limit to the amount which can be withdrawn in our Isle of Man branches in Ramsey and Port Erin.

- 6.29 If you withdraw money via cheque, the amount will be deducted from your Account immediately and the cheque cannot be stopped unless it is reported as being lost or stolen before it has been cashed.
- 6.30 Where a cheque withdrawal is requested for payment to another financial institution, details of the payee and/or the payee's account number must be supplied to us before we make such withdrawal.

### **Payments out by Electronic Funds Transfer**

- 6.31 You cannot make payments from your Account by Standing Order or Direct Debit.
- 6.32 You may request withdrawals by Electronic Funds Transfer. Provided that we receive your request for transfer by 11am on an Isle of Man Bank Working Day we will send the Electronic Funds Transfer on the same Isle of Man Bank Working Day otherwise it may not be taken from your Account until the next Bank Working Day. If you request a transfer by Electronic Funds Transfer on a date later than the date we receive your request and you request the transfer to be made on a Bank Working Day the payment will be debited from your Account and received by the bank on the day you request the payment to be made, otherwise it will be the next Isle of Man Bank Working Day.
- 6.33 To make a payment by Electronic Funds Transfer from your Account you will need to provide us with the account number for the account you wish to send the money to, the name of the bank or building society where the account is held and the sort code. Electronic Funds Transfer instructions to the EU, Iceland, Liechtenstein, Norway and Switzerland must include both IBAN and BIC/SWIFT details. If the information you provide is incorrect or incomplete we may refuse to make the payment. If we do make the payment, we will not be responsible to you or the intended recipient for failure to credit the intended recipient's account or any resulting loss of funds. This applies even if you also supply other information such as the intended recipient's name. If you or the intended recipient ask us to assist in tracking or recovering funds sent using incorrect information, we will use all reasonable efforts to do so.
- 6.34 If you ask us to pay monies in a currency other than Sterling, the Sterling amount withdrawn will be converted into the required currency during the course of it being sent to the recipient. We will tell

you the exchange rate and the amount of the currency paid less any charges which you must pay after the currency conversion on request. Because of the currency this transaction will usually be completed in two business days time.

### **Charges on Payments and Withdrawals**

- 6.35 You will be responsible for any correspondent Bank charges (including any cheque clearance charges) incurred in connection with the operation of your Account.

### **Payments - Internal transfers**

- 6.36 You can make an Internal Transfer where the Special Terms and Conditions of both Accounts permit this or we otherwise agree. You will need to provide us with the account number for the Account you wish to transfer the money to. The payment will be credited to the Account you wish the transfer to be made to immediately after it is debited from the Account you are transferring the payment from. Provided that we receive your request for transfer on an Isle of Man Bank Working Day this will be on the day of your request otherwise it may not be taken from your Account until the next Isle of Man Bank Working Day. If you request a transfer by Internal Transfer on a date later than the date we receive your request and you request the transfer to be made on an Isle of Man Bank Working Day the payment will be debited from your Account and credited to the other account on the day you request the transfer to be made, otherwise it will be the next Isle of Man Bank Working Day.

## **7 Interest**

- 7.1 There may be a minimum amount of money that you will need to keep in your Account to earn the published rate of interest for that Account. Where this applies, we may pay you any rate of interest, including zero, if the balance falls below the minimum set out in the Special Terms and Conditions for your Account.
- 7.2 Unless the Special Terms and Conditions for your Account specify otherwise, we calculate interest on a daily basis based on the amount in your Account at the end of each day. We pay you interest from the day we receive your payment into your Account up to and including the day before you make a withdrawal, or close your Account. You can check our current interest rates by:
- Calling us on 01624 681100 (+44 1624 681100 if calling from overseas);
  - Contacting any of our branches and asking for a copy of the current interest rates leaflet; or
  - Visiting our website at [www.britanniainternational.com](http://www.britanniainternational.com)

- 7.3 If the Special Terms and Conditions for your Account specify that the Interest rates paid on your Account are either variable or tiered, we may vary the rates or tiers (if applicable) without notice.
- 7.4 Where we make a change to interest rates (or tiers, if applicable) we will let you know by one of the following methods:
- 7.4.1 personally within 30 days of the change being made; and/or
- 7.4.2 in our branches or by advertisement in an Isle of Man, UK and international newspaper and on our website, in each case within three Isle of Man Bank Working Days of the change being made.
- 7.5 If you hold an Account where the rate is linked to a Reference Rate (as defined in certain Special Terms and Conditions), we are not required to notify you of a change in Interest rate where a change is made because of a movement in the Reference Rate. Any change following a change in the Reference Rate will be made in accordance with the Special Terms and Conditions of that Account.
- 7.6 For Sterling accounts paying Interest annually or monthly, interest payments will be calculated on a 1/365th basis for each day.
- 7.7 Money paid into your account by Sterling cash, Sterling cheque drawn on a UK bank, Sterling money order or Electronic Funds Transfer will earn Interest from the day we receive it. For foreign currency cheques or cheques drawn on a non-UK bank please see condition 6.6.
- 7.8 If you have made a deposit by Sterling cheque and the paying bank does not clear the funds then we will take any interest paid on those funds out of your Account as well as the actual amount of the cheque and our charge for unpaid cheques.

## 8 Security

- 8.1 You must take all reasonable precautions to prevent misuse of your Account, and your customer security details (this can include PINs, account and other security details which can include security codes, passwords or secure personal information which allow you to access your Account, including internet and Telephone and Fax Services). Failure to take reasonable precautions may, subject to condition 15, result in you suffering financial loss, in access to your Account being blocked or services restricted. Reasonable precautions can include but will not be limited to the following:
- keeping your statements safe and not allowing anyone else to use your PIN or other security details
  - not disclosing your security details except when making payments or registering or

resetting your security details to use internet or Telephone Services

- destroying the PIN advice immediately
  - never disclosing or writing down your PIN or security details in any way that can be understood by someone else, including a Joint Account Holder
  - not choosing a PIN or security details which may be easy to guess
  - ensuring no-one hears or sees you when you are using your security details or PIN
  - keeping receipts and statements safe and destroying them safely e.g. by shredding
  - complying with all reasonable instructions we issue regarding keeping your PIN and security details safe
  - not allowing family or friends to use your PIN or security details
  - following additional guidance we give you in the Internet Terms and Conditions if you operate your Account online using online servicing and internet managed services
- 8.2 Please check your statements as soon as you receive them. You must inform us as soon as possible if you consider there are any incorrect or unauthorised transactions.
- 8.3 If you are entitled to a refund of a payment we will reimburse you for any interest and charges you have incurred as a result of the incorrect execution. We will not be responsible for any loss which is not a foreseeable consequence of the incorrect execution of an Electronic Funds Transfer.
- 8.4 If your PIN, or security details are lost or stolen or you think someone knows them or has used or tried to use them you must tell us immediately you are aware by:
- contacting any of our Isle of Man branches or
  - telephoning us on 01624 681100 (+44 1624 681100 if calling from overseas).
- 8.5 We will ask you to co-operate with us by providing information or other assistance in connection with the loss or misuse of your PIN, security or account details. We may also give the police and any prosecuting authority information about you or your Account which we consider relevant to assist with any investigation of criminal activity. In some instances we may ask you to contact the police in connection with suspicious or criminal activity on your Account.
- 8.6 We may decline to open an account for you without giving a reason.
- 8.7 We will only accept instructions in respect of your Account (which is not a Joint Account) from:

- You; or
  - Anyone who has power of attorney for you, which we have evidence acceptable to us and noted in our records; or
  - Anyone who has a legal right to give us instructions provided that evidence of such right is acceptable to us.
- 8.8 You must provide us with an example of your signature if we ask you to.
- 8.9 Subject to the conditions which apply to Joint Accounts we will only make payments or transfers from your Account on receipt of written instructions from you or an authorised signatory on your Account.
- 8.10 Where a Fax or Telephone Service or online banking service exists on your Account then we will accept instructions in accordance with the Special Terms and Conditions of that service or Account.
- 8.11 Other than the conditions applicable to Joint Accounts we are entitled to treat you as the absolute legal owner of the money in your Account. Unless the law says that we must recognise any other claims over your Account (such as trusts or charges) – we will not be liable for any sums arising as a result of us not recognising such a claim.
- 8.12 We will not be responsible
- For any loss of expense you suffer if we cannot carry out your withdrawal, payment into your Account or other transaction on your Account; or
  - If we cannot provide any services of facilities, because of strikes, power cuts, equipment not working; or
  - For other causes beyond our reasonable control.
- 8.13 You must tell us promptly in writing if you change your name, address or contact numbers. We reserve the right to request evidence of the new address. If mail is returned from that address and we hold alternative communication details for you we will attempt to contact you but we will not send any further correspondence, or action any withdrawal requests until you have confirmed in writing your new address.

## 9 Tax

- 9.1 Unless the Special Terms and Conditions of your Account specify otherwise, we will pay interest gross without deduction for tax unless we are required to do so. Under legislation relating to the EU Directive on Taxation of Savings Income, if you are an EU resident and have money in an interest-earning account, we are obliged to exchange information regarding your interest with your resident tax authorities. More information on the Directive is available in our Guide to the EU Savings Tax Directive, available on request or on our website.

- 9.2 Should any law come into force which requires us to apply retention or other tax or exchange information, we reserve the right to make such changes.
- 9.3 It is your responsibility to declare any interest or return earned to the appropriate tax authority.

## 10 Charges

- 10.1 While we try at all times to keep costs to a minimum, there may be occasions when we make charges for the day-to-day running of your Account. We will take money out of your Account to meet any charges due to us.
- 10.2 Details of the current charges which may be applied to and deducted from your Account are set out in our charges leaflet or you can check our charges by:
- calling us on 01624 681100 (+44 1624 681100 if calling from overseas);
  - contacting any of our branches in the Isle of Man; or
  - visiting our website at [www.britanniainternational.com](http://www.britanniainternational.com).
- 10.3 You will also need to pay our reasonable costs and expenses for the carrying out of tasks we reasonably consider to be outside the day-to-day running of your Account including charges for making payments by Electronic Funds Transfer from your Account. If we intend to make a charge for any special service or product which falls outside the day-to-day running of your Account, we will tell you before we provide the service or product, and whenever you ask us.
- 10.4 We may change any of our charges, or introduce new charges, from time to time. The introduction of a new charge or the increase to an existing charge could be but not limited to one or more of the following reasons:
- to take account, in a proportionate manner, of changes to our costs in providing the service for which we make the charge.
  - to take account, in a proportionate manner, of any changes in relevant laws, codes of practice, regulations or to take account of any decision, requirement or recommendation by a court, ombudsman or regulator.
  - to take account, in a proportionate manner, of inflation.
  - to take into account, in a proportionate manner, of the additional cost of any changes to or improvements we make to the services or facilities we already provide to our savers, including technological change.
  - to take into account, in a proportionate manner of changes we may reasonably make in the activities

we carry out or to carry out new activities.

- where we reasonably consider a change to be necessary to correct a clerical or other non-material error in relation to the type of Account that you have with us.

10.5 Whenever we introduce new charges or increase existing charges we will let you know by writing to you with 30 days' prior notice.

## 11 Variation of Terms and Conditions

11.1 We may change, remove from or add to these General Terms and Conditions and/or the Special Terms and Conditions of your Account at any time for any but not limited to the following reasons:

- to take account, in a proportionate manner, of any changes in general banking practice, or of any changes in relevant laws or codes of practice.
- to take account, in a proportionate manner, of changes or anticipated changes in the law, regulation, codes of practice or to take account, in a proportionate manner, of any decision, requirement or recommendation by a Court, ombudsman or regulator.
- to take account, in a reasonable manner, of any new or improved services we may provide.
- where we reasonably consider a change to be necessary to correct a clerical or other non-material error in relation to the type of Account that you have with us.
- where we reasonably consider a change will make these General Terms and Conditions, and/or the Special Terms and Conditions of your Account easier to understand.
- To take account of any change in our ownership.

11.2 Where we make a change to these General Terms and Conditions and/or the Special Terms and Conditions of your Account, we will normally give you at least 30 days' prior notice of any material change or addition to our Terms and Conditions. We will notify you in writing or by advertising in such newspapers as we think appropriate, and/or provide notice in our branches and on our website.

11.3 Where the change is to your advantage, or neither to your advantage or disadvantage, we will tell you about it within 30 days of the change being made either by giving you personal notice and/or provide notice in our branches and by advertisement in such newspapers as we think appropriate and on our website.

## 12 Duration/Closing or Cancelling your Account

12.1 Unless the Special Terms and Conditions of your Account specify otherwise this agreement does not have a fixed or minimum duration.

12.2 You have 14 days from the date that your Account was opened within which to cancel it, and you will not suffer a loss of interest although you may still be charged for any services that you have received before your Account is cancelled. We will help you to switch to another Britannia International Account or give you your money back, as you wish. You must make sure that your request to cancel is sent to us within 14 days of opening your Account. Notice of cancellation must be given in person at a Britannia International branch or in writing and sent to us either at Britannia House, Athol Street, Douglas, Isle of Man IM99 1SD British Isles or any Britannia International branch in the Isle of Man. Where your Account deposit is paid by cheque we cannot return the funds to you until the cheque has cleared. Also, where you want us to return cash to you, we cannot send cash in the post and our branches are not normally able to return cash amounts greater than £500. We will not accept cancellation instructions by telephone, email or by fax. If you choose not to cancel, the Account terms and conditions including any interest rates and account charges will apply. Please note that under Anti-Money Laundering Guidelines, we have no liability for the payment of interest until we have established all account information and verified the identity of all account holders.

12.3 You are free to close your Account with Britannia International at any time, without giving any reason. However you will be subject to any notice period, or loss of interest, or maturity date set out in the Special Terms and Conditions of your Account.

12.4 We can close your Account and repay any money in it without giving any reason, but before doing so we will give you written notice as follows:

- Where the Special Terms and Conditions of your Account require you to give more than 60 days notice to withdraw your money without loss of interest, we will give you notice of at least the minimum period for your Account.
- In all other cases, we will give you notice of at least 30 days for all other Accounts.

If we close your account we will return all funds to the original source.

12.5 If your account is closed under 12.2 or 12.4, please note that under Anti-Money Laundering Guidelines, we have no liability for the payment of interest if we have not been able to establish all account information and verify the identity of all account holders.

12.6 Where the relationship between you and us has irretrievably broken down (for example you have been threatening or abusive towards

our staff or have otherwise not treated our staff respectfully or you have acted fraudulently or there is a reasonable suspicion that you may have by us) we will treat you as being in breach of these terms and conditions and can immediately terminate this agreement and close your Account. If we terminate this agreement and close your Account we will return your deposit to you with any interest we owe. This is unless we reasonably believe that any part of the deposit has been unlawfully obtained in which case we will not return that part of the deposit or interest on the deposit.

### **13 Disputes**

- 13.1 If we have reason to believe that funds have been deposited by you in fraudulent or criminal circumstances, or that there is a disagreement, known or implied, about who owns the money in your account (including a Joint Account) we shall be entitled to freeze all or part of the funds in your Account without notice to you and without being liable for any loss howsoever incurred thereby.
- 13.2 In the event of any dispute regarding the ownership of funds in any Account we reserve the right to apply to the Isle of Man Court for a decision on ownership. You will be responsible for all the fees and costs (including legal fees) and expenses we incur in making such application and authorise us to deduct such fees from your Accounts with us.
- 13.3 If we have reasonable grounds to believe that there is a dispute in relation to any Joint Account we may, at our discretion, decide to accept instructions only where signed by all account holders until we are satisfied that the dispute has been settled.

### **14 Inactive Customer Accounts**

- 14.1 If you do not make any payment into or withdrawal from any of your Accounts for a period of two years we may, unless your Account is a fixed term Account, treat your record as being inactive. If so, we may cease to communicate with you regarding your Accounts. However, if we decide to treat your record as inactive, your money will always be your property or, if you die, it will become part of your estate.
- 14.2 Accordingly, if you contact us at a later date, and we are able to re-verify your identity, we will re-activate your record. Interest is calculated as if your record had not been treated as inactive.
- 14.3 We reserve the right to close or decline to open accounts with a nil balance.

### **15 Liability**

- 15.1 Where a payment is properly authorised by

you we are responsible for its correct execution unless we can prove that the error in the payment is due to the fault of the payee's or payer's bank or building society (as the case may be). Where we are liable for an incorrectly executed payment out of your Account we will restore the Account balance to the state it would have been had the defective payment not taken place. Where we are liable for the misallocation or failure to collect funds in to your Account we will restore your Account to the state it would have been in if the payment had been correctly made.

- 15.2 Subject to condition 15.5, there will be no limit on your liability where you have acted fraudulently or with intent or gross negligence having failed to comply with condition 8.1.
- 15.3 Unless you have been fraudulent, you will not be liable for any losses incurred in respect of unauthorised payments:
- occurring after notification under condition 8.4;
  - where we have failed to provide a notification process to allow you to report the potential misuse of your PIN, security or account details unless the failure to provide the service was beyond our reasonable control.
- 15.4 Where you wrongly identify the person and/or account (including account number and sort code) to which a payment should be made, we will make reasonable efforts to recover the payment made, but we will not be liable for any losses which may be incurred by you.
- 15.5 Where the non-execution or defective execution of a transaction by us was due to abnormal or unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary, the liability provisions in this condition 15 shall not apply to that incorrectly executed transaction.
- 15.6 You have a duty to inform us of any possible fraud or forgery as soon as you become, or ought to have become, aware of it.

### **16 What if I die?**

- 16.1 If you die and your Account is not a joint account, your personal representative will have to get a grant of probate in the Isle of Man.
- 16.2 Once he or she has a Manx grant of probate your personal representative will upon production of the original grant of probate certificate be able to in the relevant branch where the Account is held:
- 16.2.1 use the account, even if the account changes, for as long as we may allow; or
- 16.2.2 close the account.
- 16.3 For Joint Account Holders see Condition 3.6.

## 17 Transfer of Business

- 17.1 You give us legal authority to transfer or assign your Account to another company or organisation that is a wholly owned subsidiary of The Co-operative Bank plc if it offers an Account on terms and conditions that are not materially different from the General Terms and Conditions and the Special Terms and Conditions of your Account.
- 17.2 Before we can use your authority under Condition 17.1, we must give you one month's notice by letter if we intend to:
- open an account in your name with that subsidiary; or
  - transfer the money in your account to the subsidiary which will be responsible for paying interest to you instead of us; or
  - give any details we hold in our records about you or any details about your account to the subsidiary.
- 17.3 If we transfer your account to a subsidiary under Conditions 17.1 and 17.2 we must do all that we can to make sure that the subsidiary holding your account continues to pay you interest on the money in your account without deduction of income tax under the laws of the United Kingdom. When a transfer under these Conditions is effective we will no longer be responsible to repay to you any money in your account.

## 18 Ethical Policy (This policy does not apply to personal depositors or to pension schemes. It does apply to businesses, clubs, charities and trusts where the beneficiary is not an individual.)

- 18.1 Ethical Policy means the Ethical Policy of The Co-operative Bank plc of which Britannia International is a wholly owned subsidiary and relates to how customers' money should and should not be invested and has been formulated following extensive consultation with customers. The policy is subject to change from time to time. Full details are available at [www.co-operativebank.co.uk](http://www.co-operativebank.co.uk). The policy is also available on [www.britanniainternational.com](http://www.britanniainternational.com).

## 19 General

- 19.1 We can suspend all or some of our obligations in this contract and/or your right to make withdrawals if circumstances beyond our reasonable control prevent us from offering a normal service (such as in the event of terrorist threat, computer systems failure or strikes) or if circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal

levels of cash withdrawals). If we do take such steps we will where possible:

- act proportionately to the circumstances in question;
  - take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
  - take into account the interests of our customers as a whole;
  - if practical, give advance notice; and
  - consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.
- 19.2 Please refer to the "Important Information" section for details relating to the Isle of Man Depositors' Compensation Scheme and Customer Service as well as details on the Financial Ombudsmen Service that is available to customers.
- 19.3 If a situation should arise where money you owe us is due for payment (including on an indemnity basis), but has not been paid, we have the right to use money held in your Account to make all or part of this payment. In these circumstances, we will tell you in writing when we have done this. Interest will not be paid on this money after it has been used in this way.
- 19.4 We will deem that you have received any correctly addressed letter or other personal notice or other communication within two Bank Working Days after we have posted it to you at your registered address in the Isle of Man, UK or Channel Islands and five Bank Working Days elsewhere. You must advise us immediately of any change of name, address, telephone number or any other details you have given us and provide such evidence of the change as may be required. "Care of" or PO Box numbers are not permitted in a residential address. We will only treat any correspondence sent to us as received when we actually receive it at our registered office in the Isle of Man.
- 19.5 If, due to an accident or oversight, we fail to send you a communication or display a notice, either at any branch, in any newspaper or on our website in a particular way whilst correctly having communicated with or notified you in some other appropriate way, the contents of the communication or notice will still apply to your Account and the accident or oversight will not make the communication or notice invalid.
- 19.6 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of the money held in your

Account, except where we are legally required to do so. We will not be liable in any way for failing to recognise any such interest or claim.

19.7 If you wish to transfer between Accounts held with Britannia International, you will be bound by the product Special Terms and Conditions existing on your present Account. Once you have opened your new Account, you will be bound by the product Special Terms and Conditions relating to the new Account.

19.8 Any notice or other document to be served by you on us may be served:

- by leaving it, addressed to the Managing Director, at the Registered Office; or
- by sending it by post, or delivering it, to him at that Registered Office.

19.9 Telephone calls may be recorded and/or monitored.

19.10 We reserve the right to withdraw an Account from sale at any time and without prior notice.

19.11 If you think we have made an error on your account you must let us know promptly so that we are able to investigate the situation as soon as possible.

19.12 We do not provide advice on the suitability of Accounts to you by us for your particular circumstances, nor do we exercise any judgment on your behalf, especially relating to your tax position, and we shall not be liable for any loss arising as a result of you making use of the accounts offered by us. It is your responsibility to take independent advice as to the suitability of accounts or services for your particular circumstances.

19.13 Any information we hold about you is held exclusively by us, is not accessible by any other entity within the Co-operative group of companies and will be kept confidential and secure. We may only disclose it to another party either with your express consent or for any of the following purposes:

- to comply with Isle of Man legal and regulatory obligations, which may change over time; or
- to prevent, detect or investigate the commission of a criminal offence or a suspected criminal offence;
- or to comply with an Isle of Man Court Order;
- where there is a duty to the public to disclose;
- to fulfil our services to you through our authorised agents within the confines of the Data Protection Act 2002.
- for the purposes of any transfer or assignment as provided for in condition 17 ("Transfer of Business") of these terms.

## **20 Language to the contract**

20.1 If you open a savings Account with us we will always communicate with you in English. The contract that you enter into with us when you open an Account is also in English.

## **Important Information**

Please see below for further details relating to your Account.

### **Isle of Man Depositors' Compensation Scheme**

Deposits made with an Isle of Man office of Britannia International are covered by the Depositors' Compensation Scheme as set out in the Compensation of Depositors Regulations 2010. This provides up to £50,000 compensation per individual depositor in the event of Britannia International becoming insolvent. Further details on this are available at [www.gov.im/FSC](http://www.gov.im/FSC). However for your further protection The Co-operative Bank plc has given a legally binding undertaking to discharge all liabilities of Britannia International Limited should Britannia International Limited be unable to do so whilst it still remains a subsidiary of The Co-operative Bank plc. This undertaking applies to all Britannia International Limited accounts irrespective of their deposit term (Note: The effectiveness of this undertaking can only be fully tested in the event a claim is made under this commitment.)

### **Customer service**

Our aim is to provide a first class standard of service at all times. However, there may be occasions when you feel that this has not been achieved.

If you have a complaint about any aspect of the products or services we provide, please contact your local branch or our Customer Services Team. You can choose to contact them either by telephone, in writing, in person at the branch or via our website.

If we cannot settle a complaint, you are entitled to refer it to the Financial Ombudsman Service in the Isle of Man details of which can be found at [www.gov.im/oft/ombudsman](http://www.gov.im/oft/ombudsman).

More information about the complaint process is summarised in a leaflet "Customer Satisfaction Process". Please let us know if you would like a copy or visit our website.

If you have any questions or need more information and advice on your Account, our staff will be more than happy to help.

# Contact us

If you'd like more information or just want to talk to us about your savings needs, you can contact us by any of the following methods:



+44 (0) 1624 681100

9am - 5pm Monday to Friday, 10am - 5pm Wednesday

An answerphone service is available outside these hours. To help us improve service and to assist staff training, calls may be monitored and/or recorded.



+44 (0) 1624 681105 (24 hours a day)



enquiries@britanniainternational.com



Branches: Douglas, Ramsey or Port Erin in the Isle of Man



Britannia International, Britannia House, P.O. Box 231,  
Douglas, Isle of Man, IM99 1SD, British Isles



[www.britanniainternational.com](http://www.britanniainternational.com)

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