CONTRACT

Instant Access Saver Terms

In this agreement:

“Tandem”, **“us”** or **“we”** means: Tandem Bank Limited t/a Tandem is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN: 204479). Registered in England and Wales under company number 00955491 with registered office address at Viscount Court, Sir Frank Whittle Way, Blackpool, United Kingdom, FY4 2FB.

"You” or **“your”** means:

These Terms form an agreement between us and you for your Instant Access Savings Account.

1. Account basics

ELIGIBILITY

To open and manage a Instant Access Savings Account, you must:

Be at least 18 years’ old;
Be a UK resident (including for tax purposes) and have a current address in the UK; and hold a UK-based current or e-money account in your name from a regulated entity. We may ask you to provide certain documents to verify your identity before we can open your account.
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PAYING INTO OR FROM YOUR INSTANT ACCESS SAVINGS ACCOUNT

There are a few rules about payments into and out of your Instant Access Savings Account:

You can only deposit with regular payments, one-off payments or automated regular transfers you set up within the Tandem app, which come from your UK-based account in GBP; You can also choose to deposit your matured Tandem Fixed Saver funds into your Instant Saver account.
Regular transfers, to make regular savings easier, you can authorise a ‘Regular Transfer’ within the Tandem App. This allows you to specify an amount and preferred day of the month for an automated deposit to be made from your linked current account into your Instant Access Savings Account, you can cancel or change this service at any time, and we will not take a transfer if there isn’t sufficient funds in your linked current account.
If we think a payment to or from your Instant Access Savings Account might break any law, regulation or sanction we don’t have to accept or allow the payment and may delay processing the payment to allow us to conduct further checks test.
We reserve the right to reverse a payment if we believe it has gone into the Instant Access Savings Account by mistake.

ACCOUNT LIMITS

The maximum balance you can deposit across all your Instant Access Saver accounts is £250,000.

If we change the limit in the future, we will give you at least 30 days’ notice before we do so.

The maximum number of Instant Access Saver accounts you can hold is 20.

USING YOUR INSTANT ACCESS SAVINGS ACCOUNT

You’ll be able to view your balance, any recent activity and the interest rate of your Instant Access Savings Account in the app.

STATEMENTS

We will provide monthly statements and an annual Certificate of Interest each tax year, via the app. If you receive paper based communications, we will post these documents to you.

2. Interest

YOUR INTEREST RATE

The initial interest rate we use is the rate we agree with you when you open your Instant Access Savings Account and is shown in the app. If we decide to increase the interest rate, we may change your rate with immediate effect and inform you afterwards. If we decide to reduce the interest rate, we’ll give you at least 14 days’ notice before the change comes into effect. For example, we may review the interest rate if the Bank of England base rate changes.

TOP UP

A Top Up interest rate may be applicable to your account.

This rate is also variable and as per your interest rate, if we decide to increase your Top Up, we may do so with immediate effect and inform you afterwards. If we decide to reduce your Top Up, we'll give you at least 14 days' notice before the change comes into effect.

If we do offer a Top Up, you will need to add the Top Up to your account either in the app, or by giving us a call. We will provide you with details of the relevant terms applicable to that Top Up, including the applicable rate, how this will be calculated, and the length of time for which the Top Up will apply.

If you have topped up your rate, we will automatically apply any changes to the rate to your account until your top up expires. We will write to you with 14 days' notice to let you know when your Top Up is expiring.

For those of our customers who have notified us that they are unable to use our app, we will send you a letter detailing the above regarding any applicable Top Up.

HOW WE WORK OUT INTEREST

We work out you interest everyday based on how much money is within your Instant Access Saver account at the end of each day. We pay interest monthly into your Instant Access Saver Account on the same day each calendar month.

TAX ON YOUR INTEREST

We don't take any tax off the interest we pay you. You may have to pay additional tax depending on your taxable income and Personal Savings Allowance (which is the amount of interest you can receive tax free). You can find more information by searching Personal Savings Allowance on www.gov.uk.

3. Closing your Instant Access Savings Account

IF YOU WANT TO CLOSE YOUR INSTANT ACCESS SAVINGS ACCOUNT

If you want to close your Instant Access Savings Account at any time, you can simply move all the money to your UK-based linked current account and tell us that you want to close the savings account by calling us on 020 3370 0970. We will calculate if any interest is owed and pay that into your linked account.

4. When we can close your account

CLOSING YOUR INSTANT ACCESS SAVINGS ACCOUNT WITH NOTICE

If we need to close the account, we'll give you at least 30 days' notice. We'll try to move any money in your Instant Access Savings Account to your UK-based current account.

CLOSING YOUR INSTANT ACCESS SAVINGS ACCOUNT WITHOUT NOTICE

We can close your account immediately if you:

Don't or no longer meet our Eligibility requirements for the Instant Access Savings account;
Don't follow the terms set out in this document;
Have given us false or misleading information at any time;
Your account has been inactive for a period of time (2 years)
We deem that the account is being misused
Have used (or could be using) the Instant Access Savings Account for an illegal purpose, or allowed someone else to do this; or put us in a position or asked us to do something that would break any law, regulation or sanction
Have acted abusively towards a member of Tandem's Staff;or
We can also close your Instant Access Savings Account immediately if we are required to do so by law, or where we suspect fraud, money laundering or any other illegal purpose.
During probate, your Instant Access Savings Account will transfer to your executors/administrators. Grant of Probate or Letters of Administration will be required before funds can be released.

BLOCKING OR FREEZING YOUR INSTANT ACCESS SAVINGS ACCOUNT

We can Block or Freeze your account immediately if:

You have not provided us with up-to-date information;
Your account has been inactive for a period of time (2 years);
We become aware of a dispute between joint account holders; or
We need to for legal or regulatory reasons (including sanctions) and not doing so could mean we face action by a regulator or government

5. Security

To help prevent fraud and protect your account(s), it is essential that you keep your security details safe and do not share them with anyone. We may block access to your account(s) to protect you and us from unauthorised use.

You should contact us as soon as you can by emailing us at hello@tandem.co.uk or using chat in the app if you suspect or discover that someone else knows your security details.

6. Accountability

We are not liable for any payment from the Instant Access Savings Account, or for access to your Instant Access Savings Account, if this is because you:

Have acted fraudulently; or
Have told anyone your security information; or have been careless or deliberately failed to keep your password or another security feature secret;
You are not responsible for any loss after you have told us that your security details are no longer secure, unless you have acted fraudulently;
We are also not liable for any loss that was caused by abnormal or unforeseen circumstances that we couldn't reasonably control.
Depositing or Withdrawing Funds

Tandem accepts no liability for any fees or charges incurred with your account provider should a deposit be made where sufficient funds are not present within your current account.
Tandem accepts no responsibility for any change in value of rejected non GBP deposits that may occur due to changing exchange rates.

RECORDS OF INSTRUCTIONS WE'VE RECEIVED

Unless there's an obvious error, our own records of what you've asked us to do are conclusive.

TAX STATUS

It is your responsibility to tell us if you are required to pay tax or report to tax authorities in other countries. If your circumstances change and impact your tax status, please let us know straight away.

OUR RIGHT OF SET-OFF

If any money you owe Tandem is overdue for payment (this could be on a loan, credit card, overdraft or otherwise), we can use money you have in your Instant Access Savings Account to reduce or repay what you owe, by way of set-off.

We will provide you with at least 14 days' notice before we exercise this right of set- off. During this 14-day window, we may restrict access to the funds in your Instant Access Savings Account, in the event you don't pay the money you owe Tandem. Your Instant Access Savings Account will continue to accrue interest up until the day of set-off.

7. Transferring the agreement and waiving our rights

WHEN WE CAN TRANSFER THE AGREEMENT

We can transfer any of our rights and duties under this agreement to another person. When we refer to "we", "us" or "Tandem" in this agreement, this will also mean anyone we transfer our rights or duties to.

We may also arrange for any other person to carry out our rights or duties under this agreement. This will not affect your rights under this agreement or your legal rights.

You can't transfer or charge the benefit of this agreement to anyone else.

WAIVING OUR RIGHTS

If you don't keep to this agreement and we decide not to take action at the time, it doesn't stop us from taking action in the future (i.e.there is no implied waiver of our rights).

WHEN WE CAN VARY THE AGREEMENT

We may, at our discretion, by giving you at least 30 days' notice, vary any of this agreement, including our charges and fees. If you continue to maintain your Instant Access Savings Account with us following such notice you will be considered to have accepted the changes. If you do not agree to the changes, you have the right to close your Instant Access Savings Account before the date the changes are due to come into effect. If the change is beneficial to you, we will notify you of the change within 30 days of the change having been made.

8. How we send information

We'll send communications using the contact details you have provided. Communications can be via post, email, in app, push notifications, SMS or over the telephone.

If you require communications in a different format, such as large print, Braille or audio CD, please email us at hello@tandem.co.uk, get in touch using webchat chat in the app or phone 0203 370 0970 (open Mon - Fri 09:00 - 17:00).

9. Confidentiality and Data Protection

Your privacy is important to us and the information you give us online and offline is treated confidentially, in line with applicable data protection law.

We use your information to provide our services to you and, where necessary to help us improve our product service delivery, we may share your information with parties outside of Tandem. For further details on how we obtain and use your information and who we share it with please read the Privacy Policy https://www.tandem.co.uk/privacy-policy available on our website.

10. If things go wrong

IF YOU HAVE A COMPLAINT

You can contact us in a way that suits you:

Email us at hello@tandem.co.uk;
Phone: 0203 370 0970 (Open Mon - Fri 9:00 - 17:00);
Through the Tandem App (if you've registered);
Or send us a letter to
PO BOX
345
Wymondham
NR18 8HW;
If you aren't satisfied with how we deal with a complaint, or it's been over 8 weeks since you raised it, you can refer your complaint to the Financial Ombudsman Service. There are details of how to do this at www.financial-ombudsman.org.uk. You must contact them within 6 months of any final response issued by us.

You can write to the Financial Ombudsman at: Financial Ombudsman Service, Exchange Tower, London E14 9SR. Tel: 0800 023 4567 (free on mobiles and landlines). Email at complaint.info@financial-ombudsman.org.uk.

OUR SUPERVISORY AUTHORITY

We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 204479.

COMPENSATION SCHEMES

Your Instant Access Savings Account is covered by the Financial Services Compensation Scheme (FSCS). The current FSCS limit relates to the combined amount in all of your accounts with Tandem, including your share of any joint account, and not to each separate account.

You may be covered by the FSCS protection for balances greater than the limit if you had a life event such as house sale that has temporarily increased your balance. You can find out more about how the scheme works, and how much of your savings this covers in the FSCS information sheet available in-app, or by visiting www.fscs.org.uk.

Tandem may reimburse victims of Authorised Push Payment scams when they are required to do so by the Faster Payment Scheme reimbursement rules. The rules can be found here: www.wearepay.uk

11. The law we use

This agreement and Terms are supplied and we will communicate with you in English.

This agreement will be governed and construed in accordance with the laws of England and Wales.

None of these Terms are enforceable under the Contracts (Rights of Third Parties) Act 1999 or otherwise by anyone other than you and us.

We're here to help by phone on 020 3370 0970 and in-app chat from 09:00 - 17:00, Monday to Friday (excluding bank holidays). You can also email us at hello@tandem.co.uk.

If you need an alternate format, please contact us at **hello@tandem.co.uk**

These terms form an agreement between the account holder (who we may refer to as “you” or “your” in the agreement) and us, Tandem Bank Limited, Head Office: Viscount Court, Sir Frank Whittle Way, Blackpool, United Kingdom, FY4 2FB (who we may refer to as “Tandem”, “us”, “our”, or “we”).

Tandem Bank Limited t/a Tandem is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN: 204479).

Tandem is owned by Tandem Money Limited, which together with its subsidiaries, including Tandem, comprises the tandem group (“Tandem Group”).