

Dear Customer,

## We're making changes to our terms and conditions

We're making some changes to the terms and conditions for our personal current and savings accounts.

We're letting you know now, so you have plenty of time to understand the changes or contact us if you have any questions.

From 28 April 2026, you'll be able to get the new terms, including our banking tariff online at [caterallen.co.uk/banking-support/literature-and-rates/account-literature](https://caterallen.co.uk/banking-support/literature-and-rates/account-literature). You can also call us and ask for a copy to be posted to you.

## What we're changing

From 28 April 2026, we're making changes to our terms, including our Banking Tariff.

- We're making changes to make sure our terms comply with law and regulation, and industry guidance.
- We're making the terms clearer and simpler to read.
- There are also changes to reflect our way of doing business.

You can find more information on the changes below.

### Financial Services Compensation Scheme (FSCS) deposit protection limit

The FSCS deposit protection limit has increased from £85,000 to £120,000 from 1 December 2025, for eligible deposits. This change doesn't affect your terms and conditions, but we wanted to let you know of the higher protection available when holding your money with us.

### What you need to do

These changes will happen automatically on 28 April 2026.

If you're happy with them, then there's nothing for you to do – you can keep using your account as normal.

If you're not happy with them, you can close your account and end your agreement with us with no charge. If you would like to close your account, please get in touch with us before 28 April 2026.

If we haven't heard from you by then, we'll assume that you've accepted the changes. You can still close your account after 28 April 2026 but the changes will apply. Your right to close an account without charge doesn't apply if you have a Fixed Term Deposit Account because this account can't be closed before the end of the fixed term.

Yours sincerely

**The Cater Allen Team**

## Tell us how we can help you

We all need help from time to time. If something's affecting how you manage your accounts, such as disability, mental health, or problems at home, we may be able to help. Whether it's a permanent or temporary situation, let us know how we can support you. You only need to tell us once. When you get in touch, we'll make a note of things with your permission, so you don't have to explain it to us again. You can talk to us by phone, send a secure message through Internet Banking, or write to us.

What does the change relate to?	How is it changing?
<b>Changes to our account closure rights</b>	
<p><b>How and when we can close your account</b></p>	<p>From <b>28 April 2026</b>, new rules about how and when we can close an account will apply to protect consumers.</p> <p>We're updating our terms to explain when we can close your account and how much notice we'll give you before we do this. Depending on the situation, we'll:</p> <ul style="list-style-type: none"> <li>◦ tell you before we close the account and clearly explain the reason why;</li> <li>◦ close it immediately but explain the reason afterwards; or</li> <li>◦ close it immediately without giving you a reason.</li> </ul> <p><b>When we'll tell you in advance and explain the reason for our decision</b></p> <p>Right now, before we close an account or end our agreement with you, we normally give you two months' notice. In future, we'll give you 90 days' notice. We'll also clearly explain the reasons why we're closing the account.</p> <p><b>When we'll close the account but tell you afterwards and explain the reason for our decision</b></p> <p>Sometimes, however, we can close your account or end the agreement immediately, but we'll explain the reasons for our decision as soon as we can afterwards. We're confirming that we'll do this if we find:</p> <ul style="list-style-type: none"> <li>– You've: <ul style="list-style-type: none"> <li>◦ behaved abusively, offensively or violently towards our staff or others when on our premises or when using our services (including over the phone or online);</li> <li>◦ used abusive or offensive language in instructions you give us, for example in a payment reference when you're sending a payment; or</li> <li>◦ used any of our services in a way which is abusive or may cause offence.</li> </ul> </li> <li>– You gave us false or misleading information or withheld information from us that would have affected our decision to offer you the account. For example, you wanted to use your account for a business purpose or you're looking after someone else's money when you haven't agreed this with us.</li> </ul> <p><b>When we'll close the account without telling you first or giving you a reason</b></p> <p>In some serious situations, we may close your account or end the agreement immediately without telling you first. We're updating our terms to explain that we'll only do this if we reasonably believe that:</p> <ul style="list-style-type: none"> <li>– You've broken our agreement in a serious way. For example, this would include if you: <ul style="list-style-type: none"> <li>◦ don't provide us with information that we need to manage your account and that we've reasonably asked for on more than one occasion; or</li> <li>◦ ignore repeated warnings we give you relating to dishonest schemes (such as scams or fraud risks on your account).</li> </ul> </li> <li>– You've misused your account. This will include, for example, if you use your account in connection with a crime or offence.</li> <li>– You've acted fraudulently or illegally.</li> <li>– Keeping your account open, or telling you before we close the account, may cause us to break or not follow any law, regulation, court order, code or other duty that applies to us. Or, it means we or another member of our group could face action or censure by a regulator, government or law enforcement body in any jurisdiction.</li> </ul> <p>We'll also do this if we have reasonable grounds to suspect your account has been, is being, or will be, used in connection with a serious crime. This will include, for example, if you use your account for economic crime (such as money laundering, fraud, bribery, corruption, terrorism finance) or for avoiding sanctions.</p>
<b>Changes to when we may not make a payment</b>	
<p><b>When we may not make a payment for you</b></p>	<p>Our terms already explain that we'll make a payment for you if we can. But we might not in certain situations. We're updating the list of reasons why we may not make a payment to include a situation where you use abusive or offensive language in instructions you give us, for example, in a payment reference when you're sending a payment.</p>

## Changes to foreign currency cheques

### Removing foreign currency cheques from the types of payment you can make from your account

We're confirming that you'll no longer be able to ask us to give you a foreign currency cheque. We're also removing the reference to foreign currency cheques issued by you from our Banking Tariff.

This is to reflect the fact that we're removing the ability to make foreign currency cheques as a payment from your account.

## Changes to international payments

### Exchange rates and margins

We use our Cater Allen reference exchange rates for each currency.

We're confirming that our Cater Allen reference exchange rates are made up of the market exchange rate for a currency and a margin. The market exchange rate for a currency is the rate at which we buy or sell that currency in the foreign currency market. The margin is the difference between the Cater Allen reference exchange rate and that market exchange rate. We keep the margin, so the margin represents a cost to you.

You can find our estimated margins on our website, and we'll tell you the margin we'll apply to a payment if you ask us.

We're also confirming that we'll be able to confirm the actual exchange rate we'll apply on the date we receive or make a payment.

## Changes to information we will send you

### Information we'll no longer send you

We're no longer going to provide a Fee Information Document if you have a current account. And we're also no longer going to send an annual statement of fees. This is because the law no longer requires us to provide these documents.

You can still see information about fees in our banking tariff at [caterallen.co.uk/banking-support/literature-and-rates/account-literature](http://caterallen.co.uk/banking-support/literature-and-rates/account-literature). And you can see the fees that were charged on your account in your regular statement.

