

Personal Banking

Account Terms and Fees

About this leaflet

This leaflet is also available in Braille, large print and on audio tape. Please ask your branch or usual point of contact.

Who are our regulators?

The Royal Bank of Scotland International Limited trading as Isle of Man Bank (Isle of Man Bank). Registered Office: Royal Bank House, 71 Bath Street, St Helier, Jersey JE4 8PJ. Tel. 01534 282850. Regulated by the Jersey Financial Services Commission. Isle of Man business address: 2 Athol Street, Douglas, Isle of Man, IM99 1AN. Tel. 01624 637000. Licensed by the Isle of Man Financial Services Authority in respect of Deposit Taking, Investment Business and registered as a General Insurance Intermediary.

Financial Services Compensation Scheme

Isle of Man Bank is a member of the Isle of Man Depositors' Compensation Scheme (DCS) as set out in the Depositors' Compensation Scheme Regulations 2010. To understand your eligibility under the scheme you may wish to visit <https://www.iomfsa.im/consumer-material/isle-of-man-depositors-compensation-scheme-dcs/>

Useful phone numbers

For Telephone Banking, general queries and to make payments from your account, if you want to make a complaint or if you want to talk to us about any difficulties you're having with your finances

(Monday to Friday 9.00am to 5.00pm)

Telephone: 01624 637290
From abroad: +44 1624 637290

To use Telephone Banking you require to be enrolled for the service and have your PIN and password.

Calls may be recorded.

If your card is lost or stolen or you think someone may know your security details

Monday to Friday 9.00am to 5.00pm
01624 637290
From abroad: +44 1624 637290

Outside these hours, call: 0370 600 0459
From abroad: +44 1268 500 813

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Personal Banking Account Terms

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The meaning of certain words used in these Terms

- An **Annual Equivalent Rate (AER)** is a notional rate used for accounts on which we apply interest on any cleared for interest credit balance and shows what the gross interest rate would be if it was paid and compounded each year. The interest rate may be negative, which means the amount calculated will be taken from the account.
- An **arranged overdraft** is a limit on your current account we agree with you in advance that allows you to borrow money up to that agreed limit.
- **Arranged overdraft interest** is interest that we charge you for using your arranged overdraft.
- A **business day** means Monday to Friday excluding bank holidays in the United Kingdom and bank or public holidays in the jurisdiction in which your account is maintained. Some services may be used on non-business days but transactions carried out on such days will be treated as carried out on the next business day.
- Your **charging period** runs month to month, usually from the date you opened your account. For example, if you opened your account on 15th August, your charging period will run from the 15th of each month to the 14th of the next month. You can find out your charging period by contacting us.
- **Conflicting claims:** if we consider that any of the money in your account is or may be the subject of a claim by someone else we can take any steps we consider necessary to protect ourselves, which may, for example, include the taking of legal advice for our benefit, and asking a court to decide to whom the money belongs. If we take that action we will be entitled to act on any judgement or order of the court and any money we pay from your account as a result will be as if we had received your valid instructions to make the payment. Until the court makes any judgement or order we do not have to act on your instructions to pay money from your account and we will have no liability to you if we refuse to do so. We have the right to take from your account all costs charges and legal expenses we incur under this Term.
- We may allow you extra time to comply with your obligations or decide temporarily not to insist on any of our rights but if we do we are still entitled to ask you to comply with these Terms in full at any time afterwards and we are not obliged to act in the same manner subsequently.
- **Cleared for interest purposes** means that we include a sterling cheque issued by a UK bank or building society paid into your account in your balance when calculating any interest we will apply to your account.
- **Cleared for fate/cleared for funds** means a sterling cheque issued by a UK bank or building society you have paid into your account cannot be returned unpaid and debited to your account.
- The **European Economic Area (EEA)** is a collection of countries. The countries in the EEA are all the countries in the European Union plus Iceland, Liechtenstein and Norway.
- The **Effective Annual Rate of Interest (EAR)** is the actual yearly cost of arranged overdraft interest because it takes into account that we charge interest monthly. This means that you'll pay interest on any interest that has been added to your arranged overdraft balance in the previous monthly charging period. It doesn't take account of any additional fees we may charge (for example, the Arranged Overdraft Usage Fee).
- The **gross rate** means the interest rate we use to calculate interest on cleared for interest credit balances on your account and does not take into account any tax which we may have to deduct. The interest rate may be negative which means that the amount calculated will be taken from your account.

- **Monthly cap on unarranged overdraft charges**

1. Each current account will set a monthly maximum charge for:

- (a) Going overdrawn when you have not arranged an overdraft; or

- (b) Going over/past your arranged overdraft limit (if you have one).

2. This cap covers any:

- (a) Interest and fees for going over/past your arranged overdraft limit;

- (b) Fees for each payment your bank allows despite lack of funds; and

- (c) Fees for each payment your bank refuses due to lack of funds.

N.B. This is a standard definition of the monthly maximum charge but please note that we don't charge unarranged overdraft interest.

- The **Nominal Rate** is the annual rate of interest you'll pay for your arranged overdraft, (it doesn't take into account that you'll pay interest on any interest that has been added to your arranged overdraft balance in the previous month).
- A **payee** is the person you intend to pay (for example, the recipient of a Direct Debit).
- A **payer** is the person or organisation you receive a payment from.
- A **quick deposit facility** is a cash machine which allows you to pay cash or sterling cheques issued by a UK bank or building society into your account.
- An **unarranged overdraft** is an overdrawn balance on your account which you didn't arrange with us in advance.
- Where we refer to **you** this includes each account holder (if you have a joint account with us). **You** also includes any third parties you've authorised to act on your behalf where the term relates to giving us instructions.
- Unless we agree in writing we will not consider or advise you whether any account or other product you choose to take from us meets your needs. We will not advise on any tax consequences or issues which may affect you if you take one of our accounts or products. You should take your own independent professional advice.
- Our services are not offered in any jurisdiction where their advertisement, offer or sale is restricted or prohibited by law or regulation or where we are not appropriately licensed.

GENERAL TERMS

1. INTRODUCTION

1.1 Your agreement with us

These Terms form part of the agreement between you and us The Royal Bank of Scotland International Limited trading as Isle of Man Bank (Isle of Man Bank) (“the Bank” “Isle of Man Bank”). They explain how your account works and set out the rights and responsibilities that each of us has regarding your account. The following documents also form part of our agreement:

- any benefit terms which apply to your account;
- any overdraft agreement setting out the terms of your arranged overdraft; and
- the Mobile Banking Terms

Please ask us if you need up-to-date copies of any of the documents which make up our agreement. You can also find these Terms and the Mobile Banking Terms at iombank.com.

The Terms are split into two parts:

- General Terms (which apply to all accounts unless we tell you otherwise); and
- Account Specific Terms (which only apply to particular accounts).

If an Account Specific Term is inconsistent with a General Term, the Account Specific Term will apply.

1.2 Using your personal current account

Your account must not be used for business purposes.

1.3 The law that applies to your agreement

These Terms are governed by the laws of the jurisdiction in which the branch where your account is held is located, and the courts there have non exclusive jurisdiction, although the Bank may take proceedings against you in any court.

2 GIVING US YOUR INSTRUCTIONS

2.1 Giving us your instructions

You can give us instructions in a number of different ways including in writing (which must include your signature), by cash machine, by telephone, online, in branch, using your mobile device, by card or by any other means we tell you are available. You can also give instructions through third parties you've authorised to act on your behalf, for example powers of attorney and third party providers (such as account aggregator services, which let you access information about all your accounts held with different banks in one place). You agree that we may act on any instructions we receive through a third party provider as if you had given those instructions directly to us.

If you ask us to make a payment (including standing orders and other regular payment instructions set up on your account) and the payee has switched accounts using the Current Account Switch Service, we'll normally update the account details of the payee on your payment instruction, but if your instructions are received through our eQ or ibanking service we are unable to change the details automatically. In that case we will write to you with the new details.

2.2 **Delaying or refusing to act on your instructions**

We'll always follow your instructions, **unless**:

- we reasonably believe that you didn't authorise the instruction;
- we reasonably suspect the instruction is fraudulent;
- it's necessary to reject your instruction to protect you or us from a crime;
- your instructions are unclear or incomplete;
- you request an unarranged overdraft and we decide not to accept your request;
- following your instruction would mean that we breach a law or regulation that we, any RBS company or its agent or suppliers must comply with;
- a restriction that applies to your account stops us from following your instruction;
- you've broken any term of our agreement in a serious way;
- for any other valid reason.

If we don't follow one of your instructions we'll tell you. If you'd like to know why we didn't follow your instruction you can call us on one of the numbers at the beginning of these Terms. If we can, we'll explain why we didn't follow your instruction but there may be a legal or security reason which means we can't tell you.

If you tell us to send money outside the UK, Isle of Man, Channel Islands or Gibraltar, we will send the money in the currency of the country where the payee's bank account is located, unless you tell us otherwise.

You will have to pay us any overdrawn balance created when we follow your instructions.

3 **JOINT ACCOUNTS**

Any one of you can discuss your account with us or give us instructions (without the consent of the other account holder(s)). This includes instructions to withdraw all of the money in your account, provide an unarranged overdraft or close your account. If you don't want your account to work in this way, any one of you can tell us that we can only accept instructions from all of you acting together. After this happens, all instructions must be in writing and signed by all of you. This means that you won't be able to use our telephone, mobile or online banking services, or use a card as these services rely on us being able to accept instructions from just one of you.

You're all responsible to pay back any overdraft on your account. The term for this is "joint and several liability". This means that we can ask all or just one of you to repay the full amount of any money you owe us and not just a share. This applies even if you're unaware that an overdraft has been used on your account.

If you all live at the same address (or you give us the same email address) we'll send joint communications to all of you at that address. If you live at separate addresses then we'll only send communications to one of you.

If one of you dies, we'll accept instructions from the remaining account holder(s) and the account will pass into their name(s).

4 **PAYING MONEY INTO YOUR ACCOUNT**

4.1 **Electronic transfers**

When we receive an electronic transfer, the money will be available for you to use and will start earning credit interest (if payable) immediately.

4.2 Cash

Cash will be available for you to use and will start earning credit interest (if payable) at different times depending on how and when the cash is paid into your account:

How is the cash paid in?	When will the cash be available to use and start earning credit interest?
Branch counter	<ul style="list-style-type: none">• Immediately (if received within normal branch opening hours) or <ul style="list-style-type: none">• Next business day (if received outside of normal branch opening hours).
Quick deposit facility before 3:30pm on a business day	Same day
Quick deposit facility after 3:30pm or on a non-business day	Next business day

4.3 Sterling cheques issued by a UK bank or building society

If a sterling cheque from a UK bank or building society is paid into your account, we'll process the cheque using the "2-4-6" process. We've explained how this works in the table below.

Business day	What happens?
0	We receive the sterling cheque.
2	You'll start earning credit interest (if payable) on the amount of the sterling cheque.
4	The money is available for you to use (but it may be removed if the bank or building society of the person who is making the payment to you decides not to pay the sterling cheque). If they decide not to pay the sterling cheque, they'll normally explain the reason to you.
6	The bank or building society of the person who is making the payment to you can't stop the payment (unless fraud is suspected).

If a sterling cheque is paid into your account **after 3:30pm on a business day or on a non-business day**, the "2-4-6" process will begin on the next business day.

(For example, if you pay a sterling cheque into your account at 4pm on Friday, it will be treated as being received on Monday and it will be available for you to use on Friday (Day 4).)

If your sterling cheque clears via the “Cheque Imaging” process it will clear more quickly as follows:

Business day	What happens?
0	You pay the sterling cheque into your account.
1	<ul style="list-style-type: none">• You'll start earning credit interest (if payable) on the amount of the sterling cheque• The money is available for you to use but may be removed if the bank or building society of the person who is making the payment to you decides not to pay the sterling cheque. If they decide not to pay the sterling cheque, they'll normally explain the reason to you.• After 23:59 the bank or building society or the person making the payment to you can't reclaim the payment (unless fraud is suspected).

If a sterling cheque is paid into your account after 3.30pm on a business day or on a non-business day, the “Cheque Imaging” process will begin on the next business day.

(For example, if you pay a sterling cheque into your account at 4pm on Friday, it will be treated as being received on Monday and it will be available for you to use on Tuesday.)

- Cheques not written on a UK bank or building society and foreign currency cheques can not be processed by us.
- Occasionally, there may be legal reasons or limited circumstances beyond our control which stop us from receiving the sterling cheque or cause delays to these time periods.

4.4 Interest on credit balances

If your account attracts interest on credit balances we will calculate Interest on your daily, cleared credit balance and apply it to your account as set out in the Account Specific Term for your account. The interest rate may be negative which means that the amount calculated will be taken from your account.

5 KEEPING YOUR ACCOUNT SAFE AND LIMITING THE USE OF YOUR ACCOUNT

5.1 What you need to do to keep your account safe

You must:

- take all reasonable steps to keep your security details safe (including your card PIN and any passwords or log-in details for telephone, mobile or online banking);
- sign your card as soon as you receive it;
- keep your card and mobile device (for example, mobile phone or tablet) secure at all times and not let anyone else use them to make payments; and
- when you're logged on to online or mobile banking, not leave the device (for example, the mobile phone or computer) you're using unattended and you must make sure that any information stored or displayed on your device is kept secure. If you dispose of your device you must completely delete the app you use to access your account.
- be aware that if you give your online banking log in details to a third party provider, we're not responsible for what they do with your details or account information.

We'll never:

- ask you to give us or any person or organisation your full security details (including your card PIN, your online banking password or security codes);
- send someone to collect cash, PIN, card or cheque book if you're a victim of fraud; or
- ask you to transfer money to a new account for fraud reasons.

If you're ever in doubt, please refer to the customer security centre at iombank.com/security and/or call the number on the back of your card.

5.2 What you need to do if you think someone knows your security details or you've lost your card or mobile device

- If you think that someone else might know your card or security details or if you suspect that someone may have used your account without your permission, please tell us as soon as possible by calling one of the numbers at the beginning of these Terms or by contacting a member of staff at one of our branches; or
- If your card or mobile device is lost or stolen please tell us immediately by calling the card loss number at the start of these Terms.

If you can't call us or visit your branch, you must write to your branch as soon as possible.

5.3 Limiting the use of your account or your services

We may suspend, restrict or stop access to your account or to certain services (such as your card or online banking) if:

- we reasonably believe that your security details or card details haven't been kept safe;
- we reasonably suspect that your security details or your card have been used fraudulently or without your permission;
- as a result of a change in the way you use your account or in your financial circumstances, we reasonably believe that you may have difficulty in meeting your commitments;
- a restriction applies to your account (for example, we're told about a dispute between joint account holders, which means the account can't be used until the dispute is resolved);
- we believe it's appropriate in order to protect your account; or
- you've broken any term of this agreement in a serious way.

We'll usually tell you before or immediately after we take any of these steps. We'll also explain why we've done so, unless we're unable to contact you or there's a legal or security reason which means we can't provide an explanation.

5.4 Notifying you of concerns

To reduce the risk of financial crime, we'll monitor any unusual activity on your account. If we suspect or become aware that your account may be subject to fraud or security threats, we'll contact you using the contact details we hold for you.

6 COMMUNICATIONS AND STATEMENTS

6.1 How we'll contact you

We'll contact you and provide communications to you (including updated information about how we process your personal information) by:

- post;
- phone;
- email to the email address you gave us;
- secure message to your inbox in online banking;
- text message to the mobile phone number you gave us; and/or
- notification through the mobile banking app.

Any documentation we send you by email, secure message or through the mobile app may be sent as an electronic attachment (for example, as a PDF). You should make sure that your electronic device(s) are set up to receive our communications (for example, they have the correct hardware, software, operating system and browser). We may monitor or record calls, emails, text messages or other communications.

6.2 Statements

We'll usually provide you with statements at least monthly. Further statements are available through online banking or on request through your branch free of charge. For some accounts we may provide statements quarterly or half yearly but you can ask us to send them more frequently if you wish.

We can provide you with a copy of a previously issued statement for **£3**.

6.3 Your contact details

If your address or other contact details change, you should tell us as soon as you can to ensure you receive our communications.

7 TAKING MONEY OUT OF YOUR ACCOUNT

7.1 Withdrawals and payments

You can make payments or withdraw cash from your account if the cleared for funds balance on your account (including any available arranged overdraft) is sufficient.

You can withdraw cash from cash machines up to your cash withdrawal limit. This limit applies to all cash machine withdrawals wherever you are and we may change it from time to time.

7.2 Cheques

You can ask for a cheque book provided that cheque books are available on your account.

You can make payments from your account by cheque if the cleared for funds balance on your account (including any available arranged overdraft) is sufficient.

We may decide not to pay a cheque you have issued if:

- There is not enough money in your account, or paying it would make the account exceed any arranged overdraft facility;
- the cheque contains a technical error – for example, if the amount set out in words and figures differ; or
- if you become bankrupt or subject to a similar process.

If you issue a future dated cheque and it's presented for payment before the specified date, we may pay it.

7.3 Using your card

A card may be available with your account. The card will display a 'Debit' logo and can be used to make purchases in stores, over the phone or online and can be used to withdraw cash from cash machines.

Some services let you create a digital copy of your card (for example, by adding your card to your mobile device to make contactless mobile payments or by saving your card details online to let you make payments more quickly). If you use your card in this way, any payments will be treated as if you used the physical card.

Some cards can only be used to make payments at a retailer or supplier of services where they can authorise the payment with us at the time you make the payment. If that is not possible, (for example, payments made at a pay at the pump petrol station), then the payment will be declined. These cards normally start with the numbers 475123.

When we send you a replacement card, we may issue it under a different card scheme (for example, Visa or Mastercard).

7.4 Charges for using your card

Sometimes we'll charge you fees for using your card to access your money. These charges are set out in our Personal Account Fees leaflet, copies of which may be obtained from your branch or by searching iombank.com for "account fees"

We'll convert any payment made in a foreign currency using your card into pounds sterling using the **Visa Payment Scheme Exchange Rate**. If you'd like to see the most up-to-date exchange rates you can visit visaurope.com/making-payments/exchange-rates

7.5 Timescales for making card payments

We'll only take a debit card payment from your account when we receive the request from the payee's bank (for example, the store). This means there may be a delay between using your card to make a purchase and the payment being taken from your account. We'll take the payment from your account within one business day of receiving the request for payment.

7.6 Timescales for making other payments

If you tell us to send money within the UK, Isle of Man, Channel Islands or Gibraltar, in most cases the payment will be made using the Faster Payments Service and the money will be added to the payee's account within two hours. In limited circumstances (for example, if we suspect fraud), the payment may take longer to reach the payee's account.

If we can't use the Faster Payments Service and the money is to be sent within the UK, Isle of Man, Channel Islands or Gibraltar, then the following timescales will apply:

Type of payment	When will the payment reach the payee's account following receipt of your instruction?
Sterling electronic payment	By the end of the next business day
Sterling paper-based payment (for example, a giro payment)	By the end of the second business day

If a payment instruction is received **on a non-business day or after 3:30pm on a business day**, the process for making the payment will start on the next business day.

If you want to send money in foreign currency within, or send money outside of the UK, Isle of Man, Channel Islands or Gibraltar, separate terms (and fees) will apply. Different timescales apply to these payments, which we'll tell you about when you arrange the payment.

Before you make a foreign currency payment, you can ask us for the exchange rate that will be applied to the payment and we'll provide that rate if we can. If we're unable to tell you the actual exchange rate before the payment is processed, we'll provide it to you as soon as we can afterwards. Our exchange rates are based on our prevailing rate at the date and time that a foreign currency payment is processed. We may change our exchange rates immediately and without notice.

7.7 Cancellation of a payment

We can't stop a payment you've asked us to make unless it's made by a cheque, standing order, Direct Debit or future dated payment.

To cancel a cheque or a standing order, Direct Debit or future dated payment, you should contact your branch or telephone banking. You can also cancel a standing order or Direct Debit through online banking. Payments can't be stopped after they've been processed.

We may cancel any standing order or Direct Debit on your account if it's unpaid more than once and we reasonably believe that the balance on your account is unlikely to be sufficient to meet future payments.

7.8 Paying charges from your account

Any charges you incur will be taken directly from your account. There may be other charges for additional services not covered in these Terms (for example, a CHAPS payment) but we'll always tell you about these charges before the service is provided.

If a court order or legal process brought by a third party against you is served on us (for example, telling us to freeze your account), we may charge you an administrative fee (minimum of £25). We'll take this directly from your account and let you know when we've taken it.

7.9 Tax

If you owe tax (or other charges) to an authority in connection with your account, we may take this payment directly from your account.

7.10 Using money in your account to repay money you owe us

If you've borrowed money from us (for example, through a loan, credit card or overdraft) and the money or the repayments are overdue for payment, we may take money from your account to repay some or all of the money you owe us (including any fees or interest). This is called "set off". We'll **never** set off a debt on a:

- sole account against money held in a joint account between the sole account holder and another person; or
- joint account against money held in another joint account between different joint account holders.

We may also set off any money we owe you (for example, as a refund or compensation or to settle a complaint you've made against us) to repay or reduce any money you owe us that is overdue for payment.

8 WHAT HAPPENS WHEN SOMETHING GOES WRONG?

8.1 What to do if an incorrect or unauthorised payment is taken from your account

If you suspect that an incorrect or unauthorised payment has been made from your account, you must contact us as soon as possible by calling one of the numbers at the beginning of these Terms or contacting your branch.

8.2 What we'll do if an incorrect payment has been made to or from your account

If we pay money into your account by mistake, we can take the money out of your account.

If we make an incorrect payment from your account, which was our mistake, we'll refund you (including any charges or interest that you've paid as a result of the payment being taken).

If you tell us that we've made an incorrect payment based on incorrect payment details you gave us, we'll make reasonable efforts to recover the payment for you but we may not be able to recover it and we may charge you a fee for trying. If we can't recover the payment we won't refund you but we'll contact the payee's bank to ask for the payee's contact details for you.

If an error is made in a Direct Debit, you'll be entitled to a refund from the payee or from us. This is known as the Direct Debit Guarantee. For more information please see directdebit.co.uk.

Please remember that the sort code and account number of an account identifies it, not the name of the account holder.

8.3 What we'll do if the payer's bank tells us about an incorrect payment

You consent to us providing information about you with the payer's bank to help them recover the payment. The information provided may include (without being restricted to) your full name and address and any communication we have with you about the incorrect payment.

8.4 What we'll do if you tell us about an unauthorised payment

If an unauthorised payment has been taken from your account (which means someone else made the payment without your permission), you should tell us as soon as possible so that we can take steps to protect your account. You may be entitled to a refund – this will depend on a number of factors (including whether the payment meant your account became overdrawn).

In this table we refer to **payment details** – this includes your card, card details and your security details.

What happened?	Will we refund you?
You acted fraudulently	We won't refund you in any circumstances.
An unauthorised payment was taken from your account before you received your payment details.	We'll refund you (including any charges or arranged overdraft interest you've paid as a result of the payment being taken).
Your payment details were lost or stolen.	We'll refund all unauthorised payments but we may hold you responsible for the first £35 if we believe you should have been aware that your payment details were lost or stolen.
Your payment details were used to pay for something at a distance where the account holder doesn't need to be there (for example, online or over the phone).	We'll refund any unauthorised payments (including any charges or arranged overdraft interest you've paid as a result of the payment being taken).
You intentionally or with gross negligence failed to: <ul style="list-style-type: none"> • use your payment details in accordance with these Terms (for example, you didn't take reasonable steps to keep your payment details safe); or • tell us as soon as you became aware that your payment details were lost or stolen or that an unauthorised payment was taken from your account. 	We won't refund you for any unauthorised payments that were made before you notified us, unless any part of the unauthorised payment created an overdraft on your account (in which case we can hold you responsible for the first £35 but will refund the rest of the overdrawn balance created by the unauthorised payment (including any charges or arranged overdraft interest you've paid as a result of the payment being taken)).
In any other situation where an unauthorised transaction was taken from your account.	We'll refund you (including any charges or arranged overdraft interest you've paid as a result of the payment being taken).

If you're entitled to a refund, you'll be refunded by the end of the business day after you told us that an unauthorised payment had been taken from your account. We may take longer to refund you if:

- the unauthorised transaction took place more than 13 months before you notify us; or
- we reasonably suspect fraud.

8.5 Payments processed without you agreeing the amount

If you authorise a payee to take a payment from your account without knowing how much the final payment will be (for example, when hiring a car or booking a hotel room), then you'll be refunded provided:

- you didn't know the exact amount of the payment when you authorised it;
- the amount of the payment exceeded what you could reasonably have expected to pay (excluding increases resulting from exchange rate fluctuations);
- the payment was made in the European Economic Area (EEA); and
- you ask for a refund within 8 weeks of the date the payment left your account.

You won't be refunded if you gave your consent to the payment directly to us and at least 4 weeks in advance:

- we or the payee provided you with information about the payment; or
- information about the payment was made available to you through online banking or at any branch.

We may ask you for additional information to decide whether you should be refunded. We'll refund you, or explain why we're refusing the refund, within 10 business days of your request for a refund or (if we've asked you for additional information) within 10 business days of us receiving that information.

8.6 Our general liability

We won't be responsible for any losses caused by circumstances beyond our control or the situation was abnormal or unforeseeable (for example, due to extreme weather, terrorist activity or industrial action).

9 ARRANGED OVERDRAFTS, UNARRANGED OVERDRAFTS AND UNPAID TRANSACTIONS

Details of our charges and interest rates for overdrafts are set out in Personal Banking Account Fees section of this document, on our website iombank.com (search for "account fees") and available on request from your branch or relationship manager.

9.1 Arranged overdrafts

Arranged overdrafts are available on request if you're 18 or over and you meet our lending criteria.

If we provide you with an arranged overdraft, we'll send you an overdraft agreement setting out its terms (including your arranged overdraft limit).

Where your arranged overdraft is not for a fixed period of time it will be **repayable on demand**. This means that we can ask you to repay the full amount at any time. We may also decide to reduce your arranged overdraft limit or end your overdraft agreement. We'll only take these steps if we have a valid reason (for example, we reasonably believe that you can't afford your arranged overdraft).

Before we demand repayment, reduce your arranged overdraft limit or end your agreement, we'll usually give you at least 30 days' notice, unless:

- you've broken any term of the agreement between you and us in a serious way;
- we reasonably suspect that your account has been used fraudulently or for illegal purposes; or
- we reasonably believe that you can't afford your arranged overdraft, in which case we may take these actions immediately.

9.2 Unarranged overdrafts

If you give us an instruction which would result in:

- your account becoming overdrawn (or further overdrawn) without an arranged overdraft in place; or
- your arranged overdraft limit being exceeded

We'll treat this as a request for an unarranged overdraft.

To decide if your instruction would create an unarranged overdraft, we consider the cleared for funds balance on your account (including any available arranged overdraft).

We'll decide whether or not to accept your request for an unarranged overdraft, taking your financial circumstances into account, unless we must reject it because of a restriction on your account.

If we allow an unarranged overdraft to be created, this doesn't mean that your arranged overdraft limit has been changed or that we must allow any future payment that would have the same effect.

We will take arranged overdraft interest or any of our fees from your account, even if this creates or increases an unarranged overdraft.

Unarranged overdrafts are repayable on demand which means we can ask you to repay them at any time.

9.3 Arranged overdraft interest

Arranged overdraft interest is calculated on the daily overdrawn balance (including arranged overdraft interest) on your account and charged monthly.

We don't charge arranged overdraft interest on any part of an arranged overdraft balance which represents an Unarranged Overdraft Usage Fee or an Unpaid Transaction Fee.

9.4 Unarranged Overdraft Usage Fee

We'll only charge an Unarranged Overdraft Usage Fee on a non-business day if there is an unarranged overdraft of more than £10 on your account at close of business on the next business day.

9.5 When will arranged overdraft interest and overdraft fees be taken from your account?

Any overdraft fee or arranged overdraft interest will be taken from your account 21 days after the end of the charging period it was incurred in (or the next business day if this is a non-business day). We'll give you at least 14 days' notice of how much we're going to charge you and when.

(For example: if your charging period runs from the 5th of each month to the 4th of the next month and you trigger an Unarranged Overdraft Usage Fee during those dates, the Unarranged Overdraft Usage Fee will only be taken from your account on the 20th of the month. We'll let you know by the 11th that the fee will be taken on the 20th.)

9.6 Other costs

You're responsible for paying any costs we reasonably incur to obtain payment of your overdraft (for example, court fees, and legal costs).

9.7 Repaying or reducing an overdraft

If your account is overdrawn, any money paid into your account will be applied in the following order:

- in repaying or reducing any unarranged overdraft balance;
- in repaying or reducing any part of the overdrawn balance which represents an Unpaid Transaction Fee or an Unarranged Overdraft Usage Fee; and
- in repaying or reducing any arranged overdraft balance.

10 MAKING CHANGES TO OUR AGREEMENT OR CHANGING YOUR ACCOUNT TO ANOTHER ACCOUNT

10.1 Making changes to the agreement

We can make changes to this agreement if we have a valid reason. For example, we can make changes to:

- comply with changes in law, industry codes or regulatory requirements;
- reflect changes in the systems, schemes or suppliers we use;
- remove a service we offer which is out of date or not being used (either by you or our customers in general);
- reflect changes in inflation or the costs we reasonably incur in providing accounts or services; or
- make the agreement clearer or more favourable to you.

10.2 Changing your account

We can change your account to another account in our range that we reasonably believe is appropriate for you. We can do this if we have a valid reason. For example, we can change your account if:

- we decide to stop offering that particular type of account;
- you're not eligible for the account or associated benefits;
- if we introduce new eligibility criteria, or we change any existing eligibility criteria for your account and you don't meet these; or
- we reasonably believe your account is not appropriate for you (for example, you're paying for an account that you no longer or rarely use).

10.3 Changing your interest rates

We can change the interest rate on your account to:

- respond proportionately to a change in the Bank of England's base rate (or any other central bank base or similar rate) or any other publicly listed market rate;
- respond proportionately to changes in the interest rates charged by other banks and financial institutions on personal current accounts;
- reflect changes in the costs we reasonably incur for maintaining the account;
- reflect changes to the banking or financial system or changes in law, industry codes that we follow, the decision of an ombudsman or any other regulatory requirement.
- any other valid reason.

Don't forget an interest rate may be negative, which means the amount we calculate will be taken from your account.

10.4 Telling you about changes to the agreement

If we:	Notice we'll give you	How we'll give you notice
<ul style="list-style-type: none"> introduce a new service 	We may make the change immediately and will give you details of the change within 30 days.	
Change:		
<ul style="list-style-type: none"> any benefit provider; or any benefit terms 	At least 30 days	By:
<ul style="list-style-type: none"> increase arranged overdraft interest rates 	At least 7 days	<ul style="list-style-type: none"> post email (to the email address you gave us) or secure message to your inbox in online banking
<ul style="list-style-type: none"> change interest rates linked to our base rate 	None. The rate will change immediately our base rate changes	
<ul style="list-style-type: none"> convert your account to another account 	At least 60 days	
<ul style="list-style-type: none"> decrease credit interest rates on Payment Accounts 	At least 60 days	
<ul style="list-style-type: none"> decrease credit interest rates on Non Payment Accounts 	At least 14 days	
<ul style="list-style-type: none"> increase credit interest rates 	Either before the change takes effect or at the earliest opportunity afterwards.	By: <ul style="list-style-type: none"> displaying the rate on our website iombank.com (search for "interest")
Make any other changes to:		By:
<ul style="list-style-type: none"> these Terms; or your overdraft agreement (this includes increasing a fee) 	At least 60 days	<ul style="list-style-type: none"> post email (to the email address you gave us) or secure message to your inbox in online banking
We'll assume that you've accepted the changes unless you switch or close your account before the changes take effect. You always have the right to switch or close your account and there are no closure fees.		

10.5 Transferring rights or obligations under this agreement

We may transfer our rights or responsibilities under this agreement to another person or organisation in the future. We'll only do this if we reasonably believe that you'll be treated to a similar standard after the transfer as we treated you beforehand.

11 CLOSING YOUR ACCOUNT

11.1 How to close your account

You can close your account at any time and there are no closure fees if the Account Specific Terms for your account allow this. If you close your account, you'll have to pay any charges for services you've used before you close your account (for example, if you've used an arranged overdraft, you'll need to pay any fees and/or interest you've been charged for using your arranged overdraft).

You must return any unused cheques and cards we have given you for the account and delete the app on your device if you have mobile banking. We'll forward any money in your account to you.

Before we close your account you will have to repay any overdraft on the account.

11.2 When we can close your account

We can close your Foundation account or Basic account immediately if:

- you used or attempted to use your account for illegal purposes;
- you were not entitled to open the account;
- you provided us with false or incorrect information when you applied for your account; or
- you behave in a threatening or violent manner towards our staff.

We can close your Foundation account or Basic account by giving you 60 days' notice if:

- there's been no transaction in or out of your account for at least 24 months;
- you have access to another current account in the UK which you opened after your Foundation or Basic account.

We can close any other account **immediately** if:

- we reasonably suspect that you've given us false information, which was a significant factor in our decision to open your account (or to continue to provide it to you);
- we reasonably suspect that your account (or any other account you hold with us) is being used, or is planned to be used, for an illegal purpose;
- you behave in a threatening or violent manner towards our staff;
- we're required to do so by law or regulation;
- you're declared bankrupt;
- you've entered into a voluntary arrangement with your creditors to repay your debts; or
- you've used your account for business purposes.

We can also close any current account by giving you at least 60 days' notice.

12 MAKING A COMPLAINT

If you're not completely happy with our service, we'd like you to let us know so that we can resolve your complaint as quickly as possible. You can contact us by:

- visiting your nearest branch;
- Calling your branch or usual point of contact
- visiting iombank.com/complaints and using our online form.

Our complaints process is set out in full in our complaints leaflet which you can see online or request from one of our branches or telephone banking staff.

We'll do our best to respond to your complaint and resolve it as soon as we can but if you're not satisfied with our response then you may be able to refer your complaint to a Financial Ombudsman if one exists in your jurisdiction. Please refer to our complaints leaflet for further details.

You may also be entitled to use the European Commission's Online Dispute Resolution platform to resolve your complaint. The platform can be found at <http://ec.europa.eu/odr>.

13 HOW WE USE YOUR INFORMATION

13.1 Who we are

We are a member of The Royal Bank of Scotland Group plc ("RBS"). For more information about other RBS companies please visit rbs.com, or contact your branch.

13.2 We collect and process various categories of personal and financial information throughout your relationship with us, to allow us to provide our products and services and to run our business. This includes basic personal information such as your name and contact details, and information about your financial circumstances, your accounts and transactions. We have a duty to keep customer information confidential. This section sets out how we may share your information with other RBS companies and third parties.

13.3 For more information about how we use your personal information, the types of information we collect and process and the purposes for which we process personal information, please read our full privacy notice (our "Privacy Notice") provided on our website iombank.com/privacynotice

13.4 We may update our Privacy Notice from time to time, by communicating such changes to you and/or publishing the updated Privacy Notice on our website iombank.com/privacynotice. We would encourage you to visit our website regularly to stay informed of the purposes for which we process your information and your rights to control how we process it.

13.5 In respect of any personal information relating to a third party that you provide to us, you must:

- a) notify the third party that you are providing their personal information to us and obtain their permission;
- b) provide the third party with a copy of our Privacy Notice and these Terms;
- c) promptly notify the third party of any changes to our Privacy Notice that we notify you of; and
- d) ensure that, to the best of your knowledge, the personal information is accurate and up to date, and promptly notify us if you become aware that it is incorrect.

13.6 Your information may be shared with and used by other RBS companies. We will only share your information where it is necessary for us to carry out our lawful business activities, or where it is necessary to comply with laws and regulations that apply to us.

13.7 We will not share your information with anyone outside RBS except:

- a) where we have your permission;
- b) where required for your product or service;
- c) where we are required by law and where lawful to law enforcement agencies, judicial bodies, government entities, tax authorities or regulatory bodies around the world;
- d) with other banks and third parties where required by law to help recover funds that have entered your account as a result of a misdirected payment by such a third party;
- e) with third parties providing services to us, such as market analysis and benchmarking, correspondent banking, and agents and sub-contractors acting on our behalf, such as the companies which print our account statements;

- f) with other banks to help trace funds where you are a victim of suspected financial crime and you have agreed for us to do so, or where we suspect funds have entered your account as a result of a financial crime;
- g) with debt collection agencies;
- h) with credit reference and fraud prevention agencies;
- i) with third party guarantors or other companies that provide you with benefits or services (such as insurance cover) associated with your product or service;
- j) where required for a proposed sale, reorganisation, transfer, financial arrangement, asset disposal or other transaction relating to our business and/or assets held by our business;
- k) in anonymised form as part of statistics or other aggregated data shared with third parties; or
- l) where permitted by law, it is necessary for our legitimate interests or those of a third party, and it is not inconsistent with the purposes listed above.

13.8 If you ask us to, we will share information with any third party that provides you with account information or payment services. If you ask a third party provider to provide you with account information or payment services, you're allowing that third party to access information relating to your account. We're not responsible for any such third party's use of your account information, which will be governed by their agreement with you and any privacy statement they provide to you.

13.9 In the event that any additional authorised users are added to your account, we may share information about the use of the account by any authorised user with all other authorised users.

13.10 RBS will not share your information with third parties for their own marketing purposes without your permission.

13.11 We may transfer your information to organisations in other countries (including to other RBS companies) on the basis that anyone to whom we pass it protects it in the same way we would and in accordance with applicable laws. We will only transfer your information if we are legally obligated to do so, or where the other country has laws that adequately protect your information, or where we have imposed contractual obligations on the recipients that require them to protect your information to the same standard as we are legally required to.

14 REMOTE BANKING TERMS

14.1 Introduction

This Remote Banking Term 14 applies if we have agreed that you may use our telephone and online banking services to operate your account.

14.2 Security procedure

14.2.1 You must keep your security details (which include the identifying words, codes and numbers agreed between us) secret and take all reasonable precautions to prevent unauthorised or fraudulent use of them.

14.2.2 You must not disclose your security details to any other person or record them in any way that may result in them becoming known to another person.

After initial registration we will **never** contact you, or ask anyone to do so on our behalf, with a request to disclose your security details in full. If you receive any such request from anyone (even if they are using our name and logo and appear to be genuine) then it is likely to be fraudulent and you must not supply your security details to them in any circumstances. You should report any such requests to us immediately.

- 14.2.3 If you suspect someone knows your security details you must contact us immediately.
- 14.2.4 You will be responsible for all instructions given by you or anyone acting with your authority between the time you pass the security procedure and the time you exit from our services. Please note that this includes any input errors or instructions sent by anyone but yourself. You should not leave the device you are using unattended while you are logged on to one of our services.
- 14.2.5 You are responsible for making sure information either stored or shown on your device(s) is kept secure.

14.3 Availability of the services

While we will make reasonable efforts to provide our services, we will not be liable for any failure to provide them for any cause that is beyond our reasonable control. This includes, in particular, any suspension of our services resulting from maintenance and upgrades to our systems or the systems of any party used to provide our services, other disruptions to our systems, outages on any phone network or in the case of mobile networks where you are not in an area of mobile coverage.

14.4 Variation/Termination of the service

- 14.4.1 We reserve the right to change our services from time to time and shall give you notice of any material changes in accordance with General Term 10.
- 14.4.2 We may suspend, withdraw or restrict the use of our services where:
- (a) we have reasonable grounds to suspect that your security details have not been kept safe;
 - (b) we have reasonable grounds to suspect unauthorised or fraudulent use of your security details;
 - (c) as a result of a change in the way you operate your account or in your financial circumstances, we have reasonable grounds to believe that you may have difficulty in meeting your commitments; or
 - (d) we consider it appropriate for your protection.

Unless we are unable to contact you or there is a legal reason or other circumstances beyond our control preventing us from doing so, we will tell you before taking this action and provide our reasons for doing so. If we are unable to contact you beforehand, where possible we will tell you and give our reasons afterwards.

- 14.4.3 You may terminate your subscription to our services by notifying us. The notification will not be effective until we receive it.

14.5 Non-Sterling Payment and Transactions

- 14.5.1 In response to an instruction, the Bank may (but shall not be obliged to) offer an exchange rate for the requested transaction to the customer through our services.
- 14.5.2 The customer may accept the exchange rate offered by the Bank via the service (acceptance). The customer acknowledges that such acceptance is irrevocable.
- 14.5.3 The Bank may withdraw any offer prior to receipt of the customer's acceptance by notifying the customer through the service or otherwise.

14.6 Mobile Banking Service

If you use our mobile banking service, please see separate Mobile Banking Terms located on our website iombank.com.

15 CARD TERMS

15.1 Introduction

- 15.1.1 This Card Term applies if you have a Debit card or an ATM card.
- 15.1.2 A **Debit card** is a card which displays the Visa Debit logo which you can use to make purchases from retailers or suppliers of services and which also allows cash machine access to your account.
- 15.1.3 An **ATM card** is a card which displays the Plus logo which you can only use for cash machine access to your account.

15.2 Important notices

- 15.2.1 If your card is lost or stolen, or you suspect that someone knows your PIN, you must phone us on 01624 637290 (or +44 1624 637290 Monday to Friday 9.00am to 5.00pm. Outside these hours please call 0370 600 0459 (+44 1268 500 813 from outside the UK). If you are unable to communicate in any other way, you must write immediately to your branch or to Isle of Man Bank Card Loss Centre, PO Box 13, Howard Pearson House, Summerhill Business Park, Victoria Road, Douglas, Isle of Man IM2 4RP.
- 15.2.2 You (and any additional cardholder(s)) must:
- (a) sign cards on receipt; and
 - (b) keep all cards secure at all times and not allow any other person to use it; and
 - (c) on receiving your PIN advice slip memorise your PIN and then immediately destroy your PIN advice slip; and
 - (d) never write down your PIN in any way which could be understood by someone else.

Failure to follow the above procedures may affect your liability for unauthorised payments, as set out in General Term 4.

15.3 Using your card

- 15.3.1 As long as the cleared balance on your account (plus any unused arranged overdraft) is sufficient, you may use your card along with your PIN to obtain cash from any cash machine which we advise will accept your card. Withdrawals may be made up to the daily cash withdrawal limit.
- 15.3.2 We will advise you of the daily cash withdrawal limit (this may include the value of other transactions carried out at cash machines, details of which will be advised to you from time to time) and we may adjust the limit from time to time. This limit applies to both domestic and international withdrawals.
- 15.3.3 You can use your Debit card to make purchases from retailers or suppliers of services if the front of your card displays the Visa Debit logo and the retailer or supplier of services displays either the Visa or the Visa Debit logo.
- 15.3.4 If you have a Debit card that displays the Visa Debit logo and starts with the numbers 475123, you will only be able to use your card at a retailer or supplier of services where they can authorise the transaction with us at the time of the transaction being made. If this is not possible the transaction will be declined.
- 15.3.5 We will only debit the transaction to your account when we receive the request from the bank of the retailer or supplier of services. This means there may be a delay between using your card to make purchases and the transaction being debited to your account.

We will debit your account within one business day of receiving the request for payment.

- 15.3.6 On each business day, any available funds on your account will be used to pay any transaction notified to us since the previous business day before being used to pay any other debit from your account.
- 15.3.7 When there is a transaction in a foreign currency on your account, it will be converted by us into Sterling using the Visa Payment Scheme Exchange Rate.
- 15.3.8 You must pay all amounts charged to your account by your Debit card (even when the details on the sales voucher are wrong or where no sales voucher is signed) if it is clear that you or any additional cardholder has authorised the transaction. When we receive an acceptable refund voucher we will refund your account.
- 15.3.9 You must not use your card or card details:
- (a) before or after the period for which your card is valid;
 - (b) after we have notified you that we have suspended, withdrawn or restricted the use of your card;
 - (c) after we have demanded that you return your card to us, or we (or someone acting for us) have kept your card;
 - (d) if we receive notice of the loss, theft or possible misuse of your card; or
 - (e) if your account is closed.
- 15.3.10 Your card remains our property. We may suspend, withdraw or restrict the use of the card for any of the following reasons:
- (a) we have reasonable grounds to suspect that your card details have not been kept safe;
 - (b) we have reasonable grounds to suspect unauthorised or fraudulent use of your card;
 - (c) as a result of a change in the way you operate your account or in your financial circumstances, we have reasonable grounds to believe that you may have difficulty in meeting your commitments;
 - (d) you have broken any term of this agreement;
 - (e) we have sent you a replacement card; or
 - (f) we consider it appropriate for your protection.
- Unless we are unable to contact you or there is a legal reason or other circumstances beyond our control preventing us from doing so, we will tell you before taking this action and provide our reasons for doing so. If we are unable to contact you beforehand, where possible we will tell you and give our reasons afterwards.
- 15.3.11 We may require you to return your card to us. If we do this, then:
- (a) you must return your card to us immediately, cut once through the magnetic strip and once through the chip; and
 - (b) we, or anyone acting for us, may keep your card if you try to use it.
- 15.3.12 When we issue you with a replacement card, we may issue it under a different card scheme. We will only do this if we reasonably believe that the facilities offered by a card issued under the new scheme will, on balance, be as good as, or better than, those offered by your previous card.
- 15.3.13 Once we receive notice of the loss, theft or possible misuse of your card, we will cancel your card. If your card is then found, you must not use it. You must return it to us immediately (cut once through the magnetic strip and once through the chip).
- 15.3.14 We will not be liable if any party refuses to let you pay or withdraw cash using your card.

15.3.15 By using the card reader device provided, you may use your card and PIN to authenticate transactions.

15.4 Authorisation

15.4.1 A retailer or supplier of services may ask us for authorisation before accepting payment by your card. We may decide not to give authorisation if:

- (a) your card has been reported as lost or stolen, or we have reason to suspect it is lost or stolen; or
- (b) you or any additional cardholder have acted in breach of these Terms; or
- (c) taking account of all other transactions we have authorised, including those not yet charged to your account, there are insufficient funds available in your account.

15.4.2 Once you have carried out a transaction using your card you cannot ask us to stop that transaction. However, we will cancel a transaction that has been authorised but not paid if we receive satisfactory evidence of the transaction being cancelled.

15.5 Charges

You will have to pay charges if you use your card in certain ways, as detailed in the fees leaflet that applies to your account Personal Banking Account Fees.

15.6 Additional cardholder(s)

15.6.1 You (in the case of joint accounts, all of you) may ask us to issue a card and PIN to someone else who is specially authorised to act on your behalf (for example, a person acting under a Power of Attorney given by you). If we agree to do this, you are responsible for ensuring that any additional cardholder(s) complies with these Terms and you will have to pay for all transactions carried out using the additional card(s), including those charged to your account after the additional card(s) has been returned to us.

15.6.2 You authorise us to pass information to any additional cardholder(s). This information will include, but will not be restricted to, details of your account.

15.7 Passing information to third parties

You authorise us to give any appropriate third party any relevant information:

- (a) in connection with the loss, theft or possible misuse of your card or PIN; or
- (b) in order for us to meet our obligations as a member of any card scheme to which we belong (e.g. Visa).

15.8 Ending the use of your card

15.8.1 If your account is closed then you will not be entitled to use your card. In addition:

- (a) You will not be entitled to use your card if you receive an instruction from us not to make any further withdrawals on your account.

15.8.2 You may end your use of your card (and the use of your card by any additional cardholder(s)) at any time by telling us in writing and returning your card(s) to us immediately (cut once through the magnetic strip and once through the chip).

15.8.3 If your use of the card (or the use of the card by any additional cardholder(s)) is ended, you remain responsible for all transactions carried out with the card(s).

15.9 Your liability

Where your card or card details are misused:

- (a) Unless you have acted fraudulently, you will not be responsible for any losses which result from:
- the misuse of your card before it came into your possession;
 - the misuse of your card after you have told us that it is lost or stolen or that someone else knows your PIN; or
 - someone else using your card or card details without your authority to make a payment where the cardholder does not need to be present, provided that you notify us of such use without undue delay on becoming aware of the misuse; or
 - someone else using your card for a contactless transaction without your authority, provided that you notify us of such use without undue delay on becoming aware of the misuse; or
 - the unauthorised use of your card where we have not, at any time, provided you with the appropriate means to make notification under General Term 2.4.1(b).
- (b) In other circumstances you will be responsible for:
- all losses caused by the misuse of your card by someone who obtained it with your consent; or
 - losses of up to £50 resulting from the creation or misuse of an overdraft on your account caused by the misuse of your card while it is out of your possession; or
 - losses which result from the withdrawal of a credit balance from your account caused by any misuse of your card which is a consequence of your fraud or gross negligence.

Account Specific Terms

PAYMENT ACCOUNTS

1. FIRST SAVER ACCOUNT

1.1 This account is for children and can be opened by:

- (a) a child aged between 7 and 16 with the consent of their parent or guardian, or
- (b) an adult who wants to open an account re a named child aged from birth to 18, to set aside funds for the child.

Terms applicable to all First Saver accounts

1.2 Interest is calculated daily and paid quarterly on the first business day of January, April, July and October each year. Interest is calculated daily on the cleared credit balance on the account.

1.3 Direct debits and standing orders are not permitted on this account.

1.4 Overdrafts are not available on this account.

1.5 Cheque books are not available on this account.

1.6 Debit Cards are not available on this account

1.7 **Accounts in the name of a child:**

- (a) Until you reach age 11 you can only take money out of the account at one of our branches. When you are 11 you can ask to be registered for online and telephone banking services.
- (b) When you reach age 18 we may, but do not have to, change your account to one available at that time to adult customers.
- (c) Before making the change we will write to you at least 60 days beforehand to tell you which type of account your First Saver will change to with the current Terms and details of interest rate(s) payable on, the new account.
- (d) If you do not want the new account we have selected you can ask us to transfer the balance on your First Saver account to another type of account available to you at that time, or close your account without any loss of interest. If you choose a different account type we may need to ask you for information documents before we are able to open the account you have asked for.

1.8 **Accounts in the name of an adult re the child**

- (a) The account will be in your name re a named child.
- (b) Withdrawals can only be made by you as the money held on the account belongs to you.
- (c) If you become mentally incapable of managing your finances or die, the money will become part of your estate. You should take your own advice, if you are not sure how this may affect you or the child.
- (d) You can ask us to transfer the money into an account in the child's own name once they have reached age 7, when the Terms shown above for "Accounts in the name of a child" will apply as well as those for all First Saver accounts.
- (e) If our records show that the named child has reached age 18 we may, but do not have to, ask you if you wish to close the First Saver account. If the named child has an account with us in their own name you can ask us to transfer the balance on your First Saver account to them, but you do not have to.

2. CARD PLUS ACCOUNT

- 2.1 Card Plus accounts are available only to individuals aged 11 years to 18 years.
- 2.2 We may write and tell your parent or guardian that you have opened your account.
- 2.3 Direct Debit and standing order payments are not permitted on your account.
- 2.4 Overdrafts are not available on your account. If your account becomes overdrawn, we may inform your parent or guardian.
- 2.5 Cheque books are not available on your account.
- 2.6 When you reach age 18 we may change your account to a Select account, a Student account or another account. We will notify you personally at least 30 days before we do this at which time we will provide you with up to date copies of the Personal Banking Account Terms and Personal Banking Account Fees leaflet.

3. STUDENT ACCOUNT

- 3.1 Student accounts are available only to students who are completing:
 - (a) a full-time undergraduate higher education course of at least 2 years' duration; or
 - (b) a full-time postgraduate course, at a university or college of higher education in the British Isles.
- 3.2 If we do not receive satisfactory confirmation that you meet these requirements, we may change your Student account to a Select account.
- 3.3 You must use your account as your main current account and deposit regular amounts by way of local education funding, parental contribution, salary, student loan or other funding, such as sponsorship or bursary.
- 3.4 Mobile Phone Banking - This service is provided by MONILINK Limited in association with National Westminster Bank plc.

Customers of Isle of Man Bank are advised that applying for Mobile Phone Banking will enable NatWest plc in the UK to access your account data. In subscribing to this service you consent to and authorise this access and confirm you have read and accepted both the MONILINK Terms and Conditions and the MONILINK software license detailed on our website iombank.com

4. GRADUATE ACCOUNT

- 4.1 Graduate accounts are available only to graduates who have graduated from a full-time course of higher education (lasting two years or more) within the last 3 years.
- 4.2 You must use your account as your main current account and deposit regular amounts into it by way of wages, salary or other income.
- 4.3 In the month of July of the third year after your graduation, subject to our assessment of your financial position, we will change your Graduate account to a Select account. We will notify you personally at least 60 days before we do this at which time we will provide you with up to date copies of the Personal Banking Account Terms and Personal Banking Account Fees leaflet.

5. INSTANT SAVER ACCOUNT

- 5.1 Instant Saver accounts are only available to individuals aged 16 years or over, including personal trustees.
- 5.2 The interest rate payable on your account is variable, tiered and is paid monthly on the first business day of each month.

- 5.3 Interest will be paid into your Instant Saver account or into another account held by you at your branch.
- 5.4 Direct Debit and standing order payments are not permitted on your account.
- 5.5 Arranged overdrafts are not available on your account.
- 5.6 Cheque books are not available on your account.

6. FOUNDATION ACCOUNT

- 6.1 Foundation accounts are only available to individuals aged 18 years or over who are not eligible for any other current account in our range due to their credit score.
- 6.2 You can only have one Foundation account (this can be a sole account or a joint account).
- 6.3 Arranged overdrafts are not available on Foundation.
- 6.4 Cheque books are not available on your account.
- 6.5 We can close your Foundation account immediately if:
 - (a) you used or attempted to use your account for illegal purposes;
 - (b) you were not entitled to open the account but you provided us with incorrect information when you applied for your account; or
 - (c) you behave in a threatening or violent manner towards our staff.

We can close your Foundation account by giving you 60 days' notice if:

- (a) there has been no transaction in or out of your account for at least 24 months;
- (b) you have another current account which you opened after your Foundation account.

7. SELECT ACCOUNT

- 7.1 Select accounts are available only to individuals aged 18 years or over.

8. GOLD ACCOUNT

- 8.1 Gold accounts are available only to individuals aged 18 years or over.
- 8.2 We may alter any of the benefits provided that we give you at least 30 days' prior notice.
- 8.3 If your Gold account is closed, the benefits will no longer be available to you.

9. CASH MANAGEMENT ACCOUNT (Multi Currency)

- 9.1 Cash Management accounts are only available to individuals aged 16 years or over.
- 9.2 Interest is paid in March, June, September and December.
- 9.3 Statements are issued half yearly in March and September if there has been any activity on the account since the last statement or annually otherwise.
- 9.4 Direct Debit and standing order payments are not permitted on your account.
- 9.5 Overdrafts are not available on your account.
- 9.6 Cheque books are not available on your account.
- 9.7 You can not pay in or take out cash from your account.
- 9.8 You can not pay in Sterling cheques to your account.

NON-PAYMENT ACCOUNTS

10. FIXED TERM DEPOSITS (including Platinum Fixed Term Deposits)

- 10.1 Fixed Term Deposits are only available to individuals aged 16 years or over.
- 10.2 The deposit will be opened upon receipt of a valid and correctly completed application form and acceptable supporting documentation. The opening of your deposit may be delayed or refused if the Bank does not receive all of the supporting documentation.
- 10.3 We cannot accept responsibility for any required funds or information not being received by us at the appropriate address in time for your deposit to be accepted into the deposit. Proof of remittance or posting shall not be conclusive evidence of receipt.
- 10.4 All deposits are automatically linked to a Cash Management Account through which all your transactions will be routed. The Terms applicable to a Cash Management Account will apply.
- 10.5 In the absence of your disposal instructions, funds will be placed into the Cash Management Account. Interest will be paid in line with that instant access account.
- 10.6 Minimum balance criteria apply. This information can be obtained from our Term Sheet, branches, by calling us or by looking on our website iombank.com
- 10.7 Where the balance of an account falls below the minimum required for this type of account, interest will be paid at a nominal rate which can be ascertained by contacting the Bank. At the Bank's sole discretion the balance may be transferred to a Cash Management Account in your name.
- 10.8 Information relating to the rates, calculation and payment of interest, and fees and charges, for your account does not appear in the Personal Banking Account Fees leaflet, but you can obtain this information from our Term Sheet, branches, by calling us or by looking on our website iombank.com.
- 10.9 Interest on Fixed Term Deposits will be paid in line with the frequency detailed on the deposit confirmation or by default on the maturity if not advertised.
- 10.10 Withdrawals may not be made in cash but may be made by transfer to any account held with the Bank, to another bank, or by cheque, in accordance with your instructions.
- 10.11 Early withdrawals or early closure (before maturity) of a Fixed Term Deposit are not permitted, except at the Bank's sole discretion.
- 10.12 Overdrafts are not available on Fixed Term Deposits.
- 10.13 Direct Debit and standing order payments are not permitted.

Accounts no longer available to new customers

In simplifying our range of products we no longer offer legacy products to new customers. This does not mean that you have to close your account, but it does mean that the interest rate may not be as competitive as some of our other non-legacy accounts.

PAYMENT ACCOUNTS

11. CASH ACCOUNT

- 11.1 Cash accounts are not available to new customers. Existing account holders must be individuals aged 18 years or over.
- 11.2 Direct Debit and standing order payments are not permitted on your account.
- 11.3 You can use our Telephone and Online Banking services to make an immediate payment from your account, but you are not permitted to use those services to give instructions for a payment to be made from your account at a future date.
- 11.4 Overdrafts are not available on your account.
- 11.5 Cheque books are not available on your account.

12. BASIC ACCOUNT

- 12.1 Basic accounts are available only to individuals aged 18 years or over.
- 12.2 You can use our Telephone and Online Banking services to make an immediate payment from your account, but you are not permitted to use those services to give instructions for a payment to be made from your account at a future date.
- 12.3 Overdrafts are not available on your account.
- 12.4 Cheque books are not available on your account.
- 12.5 Basic account is not available to new customers.

NON-PAYMENT ACCOUNTS

13. FIRST RESERVE ACCOUNT

- 13.1 First Reserve accounts are not available to new customers. Existing customers must be individuals aged 16 or over.
- 13.2 The interest rate payable on your account is variable and is paid monthly on the first business day.

14. REWARD RESERVE ACCOUNT

- 14.1 Reward Reserve accounts are not available to new customers. Existing customers must be individuals aged 16 years or over.
- 14.2 The interest rate payable on your account is variable and is paid monthly on the first business day.
- 14.3 Nominal interest is paid if your account balance falls below £2,000.
- 14.4 You may also be eligible to receive either or both of an annual or quarterly interest reward depending on how you operate your account:
 - (a) a quarterly interest reward is paid provided the account balance does not fall below £2,000 for more than four days per quarter and no more than one withdrawal is made per quarter;

- (b) an annual interest reward is paid provided the account balance does not fall below £2,000 for more than four days per year and no more than three withdrawals are made in any one year.
- 14.5 Quarterly periods commence on the first business day of January, April, July and October and end the business day before the beginning of the next quarter.
- 14.6 Annual periods commence on the first business day of January and end the business day before the beginning of the next annual period.
- 14.7 Quarterly interest rewards are calculated on a daily basis on the amount you have in your account at close of business and are paid into your account on the first business day of the next quarterly period.
- 14.8 Annual interest rewards are calculated on a daily basis on the amount you have in your account at close of business and are paid into your account on the first business day of the next annual period.
- 14.9 If you open your account during a quarterly or annual period, any quarterly or annual reward interest earned during the remainder of that period will be calculated on a pro rata basis.
- 14.10 If you close your account during a quarterly or annual period, you will not receive any interest reward for that period.
- 14.11 If you have elected for interest to be paid into a Isle of Man Bank current account in your name(s), then both quarterly and annual interest rewards will also be paid into that account.
- 14.12 You may not have your wage or salary paid directly into your account.
- 14.13 Standing order and Direct Debit payments are not permitted on your account.
- 14.14 Arranged overdrafts are not available on your account.
- 14.15 Cheque books are not available on your account.

15. EASY ACCESS PLUS ACCOUNT

- 15.1 Easy Access Plus accounts are no longer available to new customers. Existing customers must be individuals aged 16 years or over.
- 15.2 Interest payment dates are product specific and available upon request.
- 15.3 Direct Debit and standing order payments are not permitted on your account.
- 15.4 Cheque books are not available on your account.

Personal Banking Account Fees

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1. Introduction

This leaflet contains information about the amount of the charges and rates of interest that apply to your account.

All charges and rates shown are correct as at 25 September 2017 unless otherwise specified and are subject to variation.

To find out more about our current interest rates and charges, you can:

- phone us on:
01624 637000
- look on our website – iombank.com
- ask any of our branch staff.

2. Monthly account fees

The following monthly account fee is payable by Gold account customers.

Your account includes access to all the benefits listed in the appropriate brochures and on our website iombank.com.

Type of account	Monthly account fee
Gold	£18

Application of account fees

The account fee for each monthly charging period will be debited from your account 21 days after the end of that charging period (or on the next business day if this is a Saturday, Sunday or Bank Holiday). The fee will appear on your statement as 'CHG'. Your charging period runs from month to month, usually from the date you opened your account.

3. Arranged overdraft interest

1. Gold Account, Select Account

If you have arranged an overdraft facility with us in advance and you use this facility within the thresholds shown below, you will not pay arranged overdraft interest.

Arranged Overdraft Interest Thresholds	
Type of account	Interest free threshold
Gold Account	£100
Select Account	£10

If the amount of your arranged overdraft facility exceeds these thresholds, you will pay arranged overdraft interest at the rates shown in the interest rates table below on the entire balance, including the amount below the interest free threshold.

Please note if the overdraft facility you have agreed with us is less than or equal to the thresholds shown above and you exceed your arranged overdraft facility, you will pay arranged overdraft interest at the rates shown below on the entire arranged overdraft facility.

Arranged Overdraft Interest Rates			
Type of account	Nominal Monthly rate %	Nominal Annual Rate %	EAR %
Gold Account All amounts	0.63	7.50	7.76
Select Account All amounts	1.52	18.28	19.89

Calculation and application of interest

Arranged overdraft interest is calculated on a daily basis and charged monthly.

If we are going to debit arranged overdraft interest from your account, we will give you not less than 14 days' notice of how much we are going to debit and when.

We do not charge interest on Unarranged overdrafts. Nor do we charge arranged overdraft interest on any part of an arranged overdraft which represents an Unpaid Transaction Fee or an Unarranged Overdraft Usage Fee.

Student/Graduate Account

All Student/Graduate account arranged overdrafts are interest free. If at any time you cease to be a Student/Graduate customer for any reason, then the interest rate you pay on your overdraft will revert to the standard rate which applies to Select account customers.

4. Overdrafts and related services

Fee	Amount	Maximum Charge
Arranged Overdraft Usage Fee	£6 where arranged overdrafts are used by more than £10 per charging period	One fee per charging period (£6)
Unarranged Overdraft Usage Fee	£8 per day for unarranged overdrafts of more than £10	9 fees per charging period (£72)
Refusing a payment due to lack of funds	£8 for each unpaid transaction	1 fee per charging period (£8)

We will only charge an Unarranged Overdraft Usage Fee for a non-business day (i.e. a Saturday, Sunday or Bank Holiday) if there is an unarranged overdraft, or there is greater than £10 owing on your account at close of business on the first following business day.

The table shown below highlights which fees may be charged on which accounts:

	Arranged Overdraft Usage Fee	Unarranged Overdraft Usage Fee	Unpaid Transaction Fee
Gold Account	✗	✓	✓
Select Account	✓	✓	✓
Foundation Account	✗	✗	✗
Basic Account	✗	✗	✓
Student/Graduate Account	✗	✗	✓

5. Cards and cash

This section sets out our charges for the transaction types listed below. It does not reflect any charges which a third party might charge you (for example, commission rates or ATM fees).

Cards and cash	
Transaction type	Charges
Cash withdrawal in pounds from any Isle of Man, UK, Channel Islands or Gibraltar cash machine (ATM) and Branches	
Cash withdrawal in pounds in the Isle of Man, UK, Channel Islands or Gibraltar in any bank, travel agent, bureau de change or other outlet displaying the Visa logo	No charge
Purchase of foreign currency in the Isle of Man, UK, Channel Islands or Gibraltar	
Cash withdrawal in foreign currency in the Isle of Man, UK, Channel Islands or Gibraltar	We will charge a Non-Sterling Transaction Fee of 2.75% of the value of the transaction.
Cash withdrawals or the purchase of currency outside the Isle of Man, UK, Channel Islands or Gibraltar	If you elect for the transaction to be converted into Sterling at the point of sale or withdrawal, we will not charge a Non-Sterling Transaction Fee, however the transaction handler may charge you a separate fee.
Debit card payment in pounds outside the Isle of Man, UK, Channel Islands or Gibraltar (for example, purchasing goods in a shop)	We will charge a Non-Sterling Transaction Fee of 2.75% of the value of the transaction.
Debit card payment in foreign currency (for example, online/telephone purchases made in or outside the Isle of Man, UK, Channel Islands or Gibraltar)	If you elect for the transaction to be converted into Sterling at the point of sale, we will not charge a Non-Sterling Transaction Fee, however the transaction handler may charge you a separate fee.

Where a charge in the table above is stated as a percentage, this is a percentage of the Sterling transaction amount.

Visa Payment Scheme Exchange Rate

Any transaction made in a foreign currency using your debit card or ATM card is converted by us into Sterling using the Visa Payment Scheme Exchange Rate. To see the up-to-date rates used for debit cards and ATM cards visit www.visaeurope.com and click on the Interchange Fees section.

6. Other services, payments & travel money

We don't believe in hidden charges. That's why we've put together this helpful guide to some of the additional services we provide.

Services	
Obtaining copies of statements	£3 per request
Certificate of debit interest	No Fee
Certificate of credit interest	£10
Tailored loan arrangement fee	2% of amount borrowed (minimum fee £100)
Stopping a sterling cheque (unless it has been lost or stolen)	£10

Payments (excluding cards)	
Domestic payments	
Issuing a sundry payment cheque	£12
Special presentation of a cheque A cheque made payable to you can be specially presented by post to confirm quickly that it will be paid.	£15
Same day electronic transfer We can arrange same day electronic transfer of funds (CHAPS) between banks in the UK.	£23
International Payments	
Sending Euro payments within the EEA** from the UK, Channel Islands, Isle of Man or Gibraltar	No charge
Including sending money within the UK, Isle of Man, Channel Islands or Gibraltar in foreign currency	0.3% (minimum fee £23, maximum fee £40) plus £10 agents charge where applicable

**European Economic Area

Payments (excluding cards)

Banking plus payments

CHAPS reduced tariff	£15 per payment
International payments	£5,000 or less – £15 Over £5,000 – 0.3% (max £40) plus £10 agents charges where applicable
Sending Euro payments within the EEA* from the UK, Channel Islands, Isle of Man or Gibraltar	No charge

Inward payments from overseas

Euro payments received from within the EEA*, from the UK, Channel islands, Isle of Man or Gibraltar	No charge
Depending on payment instructions these charges may be for the beneficiary or remitter	All other currencies up to £100 – no charge All other currencies over £100 – £7.50 plus agents charges where applicable

Outward/Inward payment investigations

Within 6 months of payment release (including payments returned due to incorrect beneficiary details)	Up to £25 per investigation
6 - 12 months from payment release	Up to £50 per investigation
Over 12 months from payment release	Up to £100 per investigation

Foreign Cheques - These services will no longer be available from 6 January 2020.

Negotiation (a foreign cheque / draft in the same currency as the receiving bank)	Negotiation 0.25% (minimum fee £7, maximum fee £45)
Collection (a foreign cheque / draft in a different currency to the receiving bank)	Collection 0.25% (minimum fee £20, maximum fee £70)
Foreign draft	£40

Safe Custody Boxes and parcels annual holding charges**

Large box	£55***
Small box	£40***
Sealed envelope	£20***
Inspection fee	£10***

*European Economic Area

**Please note that we no longer accept new items into Safe Custody

***Plus VAT where applicable

7. Glossary

Below, we explain some common terms used in this leaflet.

Annual Equivalent Rate (AER)

This is a notional rate used for interest bearing accounts which illustrates what the gross credit interest rate (excluding any bonus interest payable) would be if paid and compounded on an annual basis. It helps you to compare the effective rates of credit interest on different accounts.

Effective Annual Rate of Interest (EAR)

This is the real annual cost of an overdraft, stated as an annual rate, which takes into account how often arranged overdraft interest is charged to the account.

All other charges, such as arranged and unarranged overdraft fees, must be shown separately from the EAR.

Nominal Rate

The rate charged excluding compounding of arranged overdraft interest and other charges associated with a borrowing, e.g. security fees.

p.a.

per annum (per year).

The Royal Bank of Scotland International Limited trading as Isle of Man Bank (Isle of Man Bank). Registered Office: Royal Bank House, 71 Bath Street, St Helier, Jersey JE4 8PJ. Tel. 01534 282850. Regulated by the Jersey Financial Services Commission.

Isle of Man business address: 2 Athol Street, Douglas, Isle of Man, IM99 1AN. Tel. 01624 637000. Licensed by the Isle of Man Financial Services Authority in respect of Deposit Taking, Investment Business and registered as a General Insurance Intermediary.

Isle of Man Bank is a member of the Isle of Man Depositors' Compensation Scheme (DCS) as set out in the Depositors' Compensation Scheme Regulations 2010. To understand your eligibility under the scheme you may wish to visit <https://www.iomfsa.im/consumer-material/isle-of-man-depositors-compensation-scheme-dcs/>

Isle of Man Bank is a member of The Royal Bank of Scotland Group. The Royal Bank of Scotland plc - Registered in Scotland No 83026. Registered office: 36 St Andrew Square, Edinburgh EH2 2YB. The Royal Bank of Scotland plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The latest report and accounts are available at www.investors.rbs.com

Isle of Man Bank places funds with other parts of its Group and thus its financial standing is linked to the Group. Depositors may wish to form their own view on the financial standing of Isle of Man Bank and the Group based on publicly available information. The latest report and accounts are available at www.iombank.com/financial-results.

As at 31 December 2018, The Royal Bank of Scotland International Limited's paid-up capital and reserves exceeded £1,748 million. UK resident depositors may be subject to declaration and taxation of resulting income.

Customers are advised that Isle of Man Bank is part of The Royal Bank of Scotland Group plc ("RBS Group"). RBS Group companies in the UK and elsewhere provide support for our Online Banking service and can access your account data.

If you are not satisfied with any of our products or services, we have a complaints procedure that you can use.

A leaflet, giving details of the procedure, is available from your branch upon request.

Calls may be recorded.

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