

Important changes to the terms and conditions of your account



With effect 17 December 2021

Minor amendments

Section number and description	Description / What we are doing and why
Moved (unchanged)	
From Glossary to new section 14	Moved terms relating to conflicting claims and additional time / reservation of rights.
From Glossary to section 1.1	Moved terms relating to: <ul style="list-style-type: none"> non-advice and recommendation to take independent professional advice our services not being offered in any jurisdiction where we are prohibited by law or regulation.
From section 2.3 to 2.1	Moved term relating to switching under the Current Account Switch Service.
From section 5.2 to 5.1	Moved term relating to provision of online banking log in details to third party providers.
From section 7.2 to new [7.2A]	Moved information on converting foreign currency card payments to Sterling to using the Visa Payment Scheme Exchange Rate to section 7.2A.
Clarifications	
Definition of business day	Updated to explain that we may treat transactions carried out on non-business days as carried out on the next business day and to direct you to further information. Minor typing error corrected.
Definition of a cheque	New definition. A Cheque means a Sterling or Gibraltar Pound cheque issued by a UK Payment Area (see definition below) bank or building society. References to cheques updated throughout.
Definition of protected customer	We have deleted reference to an opt-out from Payment Services laws here. This is covered by section 1.2.
Definition of UK Payment Area and Brexit related changes	We have created a new term which means the United Kingdom, Jersey, Guernsey, Isle of Man and Gibraltar but not Luxembourg. We use this throughout to replace or supplement references to the EEA or the UK. We have also amended EEA to refer to the United Kingdom, Gibraltar or the EEA where applicable following Brexit.
Time of day	Any references in our terms to a time of day means to UK time, unless otherwise stated.
References to "foreign"	Updated to clarify that we mean non-Sterling.
Availability of services	We have clarified that not all services are available in all jurisdictions. Where possible we have flagged limitations.
Sections 13.7 and 13.10 (How we use your information)	References to NatWest updated to NatWest Group.
Section 4 (Payment of Interest)	The effect of this clause has not changed. We have made minor amendments to make this easier for customers to understand and to amend errors in clause references.

Key changes to make you aware of to existing terms

Section number and description	Description / What we are doing and why
Section 1.1 (your agreement with us)	Reference to our Terms includes terms for any other service we provide you. [As our Terms have various sections, we explain the order of priority should there be any inconsistency. This hasn't changed unless you hold a Luxembourg account.]
Section 1.2 (The law that applies to your account)	We have amended the corporate opt-out from certain Payment Services Laws following Brexit to clarify which customers are in scope.
Section 2.1 (Use of your account)	We explain that you must not use your account for any illegal purpose, which includes tax evasion, or for the deliberate exploitation of weaknesses in the tax laws that apply to you. We have also added information on when certain inward and outward High Value Payments need prior notification or approval (depending on amount).
Section 2.4 (Delaying or refusing to act on your instructions)	We have explained that, where we are told about a dispute between joint account holders, which means the account can not be used until the dispute is resolved, we will only permit use of the account where we receive written instruction from all account holders.
Section 3.1 (Electronic transfers)	This term now applies to all electronic transfers and sets out: <ul style="list-style-type: none"> common cut-off times when money will be available to use and start earning credit interest (if payable) that we are authorised to make a currency conversion if a payment or transfer is received or made in a different currency from your account. Further information, including cut off times for other currencies, can be provided by your usual contact.
Section 3.4 (Foreign currency notes)	We no longer offer this service and have removed the terms relating to it.
Section 3.5 (Cheques)	We have added a new term to this section to explain that where you have arranged for your own cheques to be printed by third party printers the cheques must contain image survivable features printed or we may refuse these.
Section 3.7 (Business Quick Deposit Service)	This section has been renumbered.
Section 5.1 (What you need to do to keep your account safe)	We have made a number of changes to these terms to explain that you must keep your security details secret and take all precautions to prevent unauthorised or fraudulent use of those details. This means that you must not give these details to any person who is not authorised by you. We explain that some third party providers might ask you for your online banking log in details and password to provide their service to you. If you decide to give them this information, this means that they'll be able to see and do anything you can on your accounts.
Sections 5.4 (Notifying you of concerns)	The previous section 5.5 has been combined into section 5.4. We have clarified that if we need to contact you where we suspect or are aware your account may be subject to fraud or security threats, we will do this via the most recent details we hold on record for you. In most cases this will be a phone number, but where we don't have a phone number, we may use other contact details.
Section 7.1 (Withdrawals and payments)	We have clarified that, where you can make payments or withdrawals if there is sufficient available balance on your account, this includes any card transactions that have been approved but have not yet left your account. We have broadened the application of the daily cash machine withdrawal limit to withdrawals inside and outside the UK Payment Area.
Section 7.2 (About debit cards on your account)	We explain that some services let you create a digital copy of your card but that, if you use your card in this way, any payments will be treated as if you used the physical card.

Key changes to make you aware of to existing terms (continued)

Section number and description	Description / What we are doing and why
Section 7.5 (Timescales for making other payments)	We explain that payment instructions received after cut off times will be treated as received the next business day.
Section 7.8 (Paying charges from your account)	Where we have clarified that, although charges you incur will be taken directly from your account, this will be the case unless we agree otherwise in writing.
Section 8.1 (What to do if an incorrect or unauthorised payment is taken from your account)	We have updated our contact details. If you are a protected customer you must tell us within 13 months of any unauthorised payment. All other customers must tell us within 30 days of the unauthorised payment.
Section 8.2 (What we'll do if an incorrect or late payment has been made to or from your account)	We have amended this term to clarify its purpose and to explain that an account's International Bank Account Number (IBAN) may also identify it. We also explain that, if we pay money into your account by mistake, we can take the money out of your account.
Section 8.5 (Payments processed without you agreeing the amount)	We have amended this clause to take account of Brexit and have added reference to the United Kingdom and Gibraltar as well as the EEA.
Section 9.2 (Unarranged overdrafts)	This term has been updated to clarify that if an instruction would create an unarranged overdraft on your account, we'll only consider the available balance including any available arranged overdraft and any card transactions that have been approved but not yet left.
Section 11.2 (When we can close your account)	We have amended this clause to clarify that we may close your account immediately if you behave in a discriminatory (including racist or other) manner towards our staff.
Section 12 (Making a complaint)	We have amended this section to add and update details for complaints in the UK, Gibraltar and Luxembourg.

Account Specific Terms

Business Treasury Cash Management Account	We have removed reference to specific Management Rates which are no longer applicable.
Notice Deposits	This product has been updated and a detailed notice of changes sent to all customers with a Notice Deposit product. These changes take effect from 8 October 2021 for all existing and new products.

Key new sections

Section number and description	Description / What we are doing and why
General terms	
Section 1.3 (Joint Accounts)	Moved terms relating to conflicting claims and additional time / reservation of rights.
Section 5.5 (Availability of our services)	Moved term relating to switching under the Current Account Switch Service.
Section 7.2A (Charges for using your debit card)	We have added a new section to give you more details on charges which may apply when you use your debit card.



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