

Raisin UK Terms and Conditions

These are the terms and conditions which govern your use of the Raisin UK Platform (as defined below) and the services we provide via the Platform (“**Terms**”). Please read these Terms carefully as they form a legal contract between you (“**you, your**”) and Raisin UK (as defined below) (“**us, we, our**”) and set out your rights and obligations, as well as limitations and exclusions which may apply to you.

These Terms, together with your Account Application (as defined below), form a legally binding contract between you and Raisin UK. Words which we define in the singular form will also include the plural and vice versa. The headings in these Terms are for convenience only and do not limit their scope. By using the Raisin UK Platform and/or completing and submitting an Account Application for a Raisin UK Account (as defined below) you confirm that you have read, understood and agree to these Terms. If you do not agree to these Terms, please do not register for a Raisin UK Account. If there is anything that you do not understand please contact us.

If you require a copy of these Terms in an alternative accessible format, please contact us by telephone on 0161 388 2399 or by email at help@raisin.com

About us

Raisin UK is a trading name of Raisin Platforms Limited (registered no 11075085), whose registered office is at Cobden House, 12-16 Mosley Street, Manchester, M2 3AQ.

Raisin Platforms Limited is authorised and regulated by the Financial Conduct Authority under firm reference number 813894 for investment services under the Financial Services and Markets Act 2000 and under firm reference number 978619 for payment services under the Payment Services Regulations 2017. You can check these details by visiting the UK financial register at <https://register.fca.org.uk/s/>. Raisin Platforms Limited is the entity responsible for the registration and management of customer data on the Raisin UK Platform.

1 Definitions and interpretation

Raisin UK Account means your Raisin profile which is linked to your Transaction Account and from which you can access Savings Accounts that are held with Partner Banks, through the Raisin UK Platform.

Account Application means an application to open your Raisin UK Account and your Transaction Account. This is actioned by completing the online registration form on the Website or the Raisin App.

AML Requirements means all statutory and other requirements relating to money laundering, including the Drug Trafficking Act 1994, the Terrorism Act 2000, the Proceeds of Crime Act 2002, The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended from time to time), the Guidance Notes for the Financial Sector of the Joint Money Laundering Steering Group (JMLSG) and any applicable FCA Rules or (where relevant) equivalent in another jurisdiction, as amended from time to time.

Business Day(s) means any day(s) except for Saturdays, Sundays and public holidays in England.

Cleared Funds means funds that have been credited and have cleared through the banking system in your Transaction Account.

Data Protection Act means the Data Protection Act 2018 as amended from time to time.

FCA means the Financial Conduct Authority or any successor regulator(s) which regulates our savings business from time to time.

FCA Rules means the Handbook of Rules and Guidance of the FCA or any successor regulator(s) to the FCA, as amended and/or replaced from time to time.

FSCS means the UK Financial Services Compensation Scheme.

Funding Window means the period as specified by the relevant Partner Bank in which the Pledged Deposit Amount must be received into your Transaction Account from the date of a Savings Account Application.

Nominated Account means the UK-based, pound sterling bank or building society or EMI account from which you transfer funds to, and to which you receive funds from, your Transaction Account as further described in clause 2.9.1.

Partner Bank means any bank, building society or credit union which makes Savings Accounts available through the Raisin UK Platform.

Platform (or ‘the Raisin UK Platform’) means the online platform accessible via your Raisin UK Account, as further described in these Terms.

Pledged Deposit Amount means the amount of funds you wish to invest in a Savings Account.

Raisin App means the software application designed to run on a mobile device and is available for Android phones through Google Play, and for iPhones via the App Store. Customers can use the Raisin App to view, apply for and manage Savings Accounts in accordance with these Terms.

Raisin UK means Raisin Platforms Limited (see “About us” above).

Savings Account(s) means one or more savings accounts for savings products opened with any of our Partner Banks with either a variable or fixed rate.

Savings Account Application means an application to open a Savings Account that is held with one of our Partner Banks.

Savings Plan means the feature made available via the Platform for the purposes of transferring funds to an easy access Savings Account (via your Transaction Account) by standing order from your Nominated Account using a specific reference code, usually on a regular basis.

Service Bank means the FSCS-protected bank authorised by the Prudential Regulation Authority with whom Raisin UK has contracted to provide Transaction Accounts to its customers and for whom Raisin UK acts as outsourced service provider in relation to certain services.

Service Bank Terms means the terms and conditions of the Service Bank in respect of the provision of your Transaction Account, as amended or replaced from time to time.

Services means the online services available to you from your Raisin UK Account. These services will include:

1. the functionality to open and administer your Raisin UK Account, Savings Accounts and your Transaction Account;
1. the functionality to view Savings Accounts via your Raisin UK Account;

2. the functionality to view reports relating to your Raisin UK Account, Savings Accounts and your Transaction Account; and
3. access to information and literature relating to your Raisin UK Account, your Savings Accounts and your Transaction Account.

When you view information about your Transaction Account on the Platform, we are providing you with an account information service under the Payment Services Regulations 2017. When you make payment orders from your Transaction Account through the Platform, we are providing you with a payment initiation service under those regulations.

Terms means these Raisin UK Terms and Conditions, as amended from time to time in accordance with these Terms.

Transaction Account means the account opened on your behalf with the Service Bank following your successful Account Application.

Trustee means Raisin Platforms Limited, the trustee and deposit administrator for some of our Partner Banks

UK means the United Kingdom of Great Britain and Northern Ireland, excluding the Isle of Man and the Channel Islands.

UK Resident means a person who:

1. is resident in the UK for tax purposes; or
2. performs duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom; or
3. is married to, or in a civil partnership with, a person who performs such duties.

Website means www.raisin.com/en-gb

Any reference in these Terms to writing or similar expressions includes a reference to email or comparable means of communication. Any reference in these Terms to provisions of a statute or statutory instrument is a reference to it as amended, extended or re-enacted from time to time.

2. Opening and Managing a Raisin UK Account

- 2.1. We provide the Raisin UK Platform which is a savings marketplace platform that enables you to register for a Raisin UK Account in order to access and manage multiple savings products from our panel of Partner Banks.
- 2.2. By registering for a Raisin UK Account on the Raisin UK Platform, you can hold and view a range of Savings Accounts in one place.
- 2.3. To open a Raisin UK Account with us, you must be at least 18 years old and a UK Resident. You will not be able to open a Raisin UK Account with us if you are not a UK Resident with sole UK tax residency.
- 2.4. You are unable to open a Raisin UK Account if you currently have any of the following accounts: an existing Raisin UK Account in your name, Smart Savings from Willis Owen, Cash savings hub from AJ Bell YouInvest or AvivaSave from Aviva.
- 2.5. Your Raisin UK Account is for your sole and personal use and should not be used by any other individuals such as trustees, attorneys, family members or other third parties, for example financial advisers. You must use your Raisin UK Account solely to invest funds belonging to you.
- 2.6. We do not provide advice about the suitability of any savings product or assess its appropriateness for you. Please ensure you read the materials we provide about savings products carefully before you invest. If there is something you do not understand, let us know. If you want advice about investing, please contact a qualified

investment adviser.

- 2.7. When registering for a Raisin UK Account, you will also be applying to open a Transaction Account in your name with the Service Bank. Your Transaction Account is operated by the Service Bank, with certain administrative functions being provided by Raisin UK, under the Service Bank Terms. Your deposit with the Service Bank is protected by the FSCS, up to the FSCS limit. Please refer to the Service Bank Terms for more information.
- 2.8. We are entitled to change the bank acting as Service Bank at any time and, if we decide to do so, we shall provide at least 2 months' prior written notice to you of such change, along with a summary of how that change will affect you. Should we change the Service Bank provider, to ensure continued provision of our Services pursuant to these Terms, we may arrange for any Cleared Funds in your Transaction Account to be transferred to your Nominated Account and open a replacement Transaction Account in your name with the replacement Service Bank provider, providing the new Service Bank Terms to you along with a relevant summary of changes.
- 2.9. You will be asked for certain information when you register for a Raisin UK Account, including the following details:
 - 2.9.1. you must nominate a UK bank, building society or EMI account which must be held in your name ("**Nominated Account**") from which you will fund your Transaction Account. Any withdrawals from your Transaction Account can only be paid back to this Nominated Account; and
 - 2.9.2. you must provide us with a unique UK-registered mobile telephone number to register for a Raisin UK Account and to access our Services. The mobile number cannot already be allocated to a different Raisin UK Account. We and our partners use this number to ensure the security of our customers, for example, by verifying newly registered Raisin UK accounts and/or when money is being withdrawn from your Transaction Account. It may also be used to remind you of maturing deposits and your options.
- 2.10. Your application for a Raisin UK Account and opening of your Transaction Account may involve the Service Bank (or its subcontractor(s)) performing certain checks and verifications, including checks required under the AML requirements and other applicable UK law.
 - 2.11. Your Raisin UK Account will only be opened when:
 - 2.11.1. you have accepted these Terms,
 - 2.11.2. you have accepted the Service Bank Terms; and
 - 2.11.3. we have accepted your Account Application.
 - 2.12. Once we have accepted your Account Application, we will open a Raisin UK Account in your name and maintain it in accordance with these Terms and we will request that the Service Bank open a Transaction Account in your name, in accordance with the Service Bank Terms.
 - 2.13. By completing our Account Application, you confirm that the information you have provided is accurate and complete and you consent to the Service Bank opening a Transaction Account on your behalf and to Raisin UK and its partners undertaking relevant anti-money laundering and identity verification checks on you.
 - 2.14. If we accept your Account Application, you will have access to the Raisin UK Platform via your Raisin UK Account for use in accordance with these Terms.
- 2.15. If any information provided in your Account Application is found to be incorrect or incomplete or we, the Service Bank or any of our partners have been unable to complete an identity verification check or other checks to our satisfaction, we will request further information from you. We may reject your Account Application if you do not provide the required information.
- 2.16. If we, the Service Bank or any of our partners have been unable to complete identity verification checks to our satisfaction following receipt of your Account Application and any further information requested or obtained pursuant to clauses 2.9 and 2.10, we will

reject your Account Application.

- 2.17. We have full discretion to accept or not to accept an Account Application and we reserve the right to reject your Account Application and not to give you any reasons for doing so.
- 2.18. You are required to notify us promptly if there is a change to any of the following:
 - 2.18.1. your name;
 - 2.18.2. your address;
 - 2.18.3. your Nominated Account;
 - 2.18.4. your unique UK registered mobile phone number
 - 2.18.5. your email address; and/or
 - 2.18.6. your status as a UK Resident.
- 2.19. Any changes notified under clause 2.18 or changes to our internal policies may necessitate further anti-money laundering checks being carried out. It might be necessary for us to ask you for, and for you to provide, more information as part of this process.
- 2.20. For the terms and conditions of particular Savings Accounts offered through the Raisin UK Platform, please refer to the specific product details provided by the Partner Bank within your Raisin UK Account.
- 2.21. After registration and opening of the Raisin UK Account in accordance with clause 2.11 above, you will have access to the Raisin UK Platform. Via the Platform, you can – subject to the specific conditions of each Savings Account – manage your Savings Account(s) and, for example, renew or request a termination or receive messages from the Partner Bank. You can also use the Platform to transfer funds in your Transaction Account (for example, proceeds received following a closure of a Savings Account) back to your Nominated Account (subject to clause 8 of the Service Bank Terms), in which case the Service Bank will receive such instructions the day you give them. This option will be clearly displayed on the Platform. Once given, your instructions cannot be withdrawn. Occasionally, we may need to make checks or ask for further information, which may delay the payment.
- 2.22. Once you are a Raisin UK customer and have a Raisin UK Account and a Transaction Account, should you decide to open a Savings Account, you will need to enter into a deposit contract with the relevant Partner Bank, unless the Trustee enters into a deposit contract with the relevant Partner Bank as bare trustee on your behalf. Further information in relation to the terms of each Savings Account is available on the Raisin UK Platform.
- 2.23. Your Raisin UK Account can hold one or more Savings Accounts, allowing you to select and monitor your portfolio. Please note that while most Savings Accounts involve only ordinary deposits, some may be structured deposit products. Structured deposits are deposits with interest rates linked to the performance of underlying investments. We will always make it clear when a Partner Bank product is a structured deposit and explain to you how the particular product works.
- 2.24. As the Savings Account is held by a Partner Bank, there may be some additional verification or information required from you. Opening a Savings Account may involve the Partner Bank (or its subcontractor(s)) performing certain checks and verifications, including checks required under AML Requirements and other applicable UK law. The Partner Banks may decline your application to open a Savings Account following their completion of such checks.
- 2.25. We will send you details of how to fund any Savings Accounts opened through your Raisin UK Account within the Funding Window, and explain what information is required, with an acknowledgement of receipt of your application for the Savings Account(s).
- 2.26. If you want to (subject to any specific terms and conditions of each savings product) select any savings products, order a renewal or carry out any other action or transaction

in relation to your Transaction Account or any Savings Account, you can action these via the Platform when logged into your Raisin UK Account. You will first need to send funds from your Nominated Account to your Transaction Account. When you do this, your Nominated Account provider may request to check that your name matches the account number and sort code you've given them ('Confirmation of Payee'). You can ask us to opt out of your details being checked using the contact details at 3.2 and opt in again the same way.

- 2.27. If your application to open a Savings Account is successful, you will need to make a transfer from your Transaction Account to a Partner Bank (or to the Trustee who will then make a deposit in a Savings Account with the Partner Bank as bare trustee on your behalf). You can, via the Platform, instruct the Service Bank to transfer the confirmed deposit amount from your Transaction Account to your Savings Account at the Partner Bank (or the Trustee, if appropriate), once the required funds are held in your Transaction Account (subject to clause 8 of the Service Bank Terms). The Service Bank will receive the instructions the day you give them. Occasionally, we may need to make checks or ask for further information, which may delay the payment. Please note these instructions cannot be withdrawn. The Trustee works as a deposit administrator for some of our Partner Banks and will, as required, provide administration services in order to execute your instructions. If the Trustee deposits funds with a Partner Bank on your behalf, this may be in a pooled account with other customers' funds.
- 2.28. If a Partner Bank is in the UK, your funds are likely to be protected under the FSCS, even if you invested through the Trustee as bare trustee. If a Partner Bank is abroad, we will explain whether a different deposit guarantee scheme applies instead.
- 2.29. For further information about the FSCS (including current limits, amounts covered and eligibility to claim) contact us or visit our website. You can also visit the FSCS website at [fscs.org.uk](https://www.fscs.org.uk) or call the FSCS on 020 7741 4100 or 0800 678 1100.
- 2.30. In addition to the agreements you have in place under clause 2.11, you will need to enter into the following contracts to invest in a savings product provided by any Partner Bank:
 - 2.30.1. terms and conditions and/or product factsheet applicable to the specific product you are investing in (provided by the Partner Bank via the Raisin UK Platform); and
 - 2.30.2. where the Trustee provides deposit administration services, the Trustee's terms and conditions, under which the Trustee deposits funds in certain Savings Accounts as bare trustee on your behalf.
- 2.31. You agree to provide us from time to time with all such information about you as we may reasonably require in order to fulfil:
 - 2.31.1. our legal or regulatory obligations; and/or
 - 2.31.2. our obligations to you under these Terms.
- 2.32. You acknowledge and agree that when authorising and operating a Savings Plan via the Platform:
 - 2.32.1. only the specific reference provided for investment in a specified Savings Account must be used, and if you try to use any other reference, this will not move any funds to the specified Savings Account, but instead remain in your Transaction Account;
 - 2.32.2. you must be accurate in the provision and inputting of the reference provided;
 - 2.32.3. only Savings Plan transfers initiated from your Nominated Account will be accepted; and
 - 2.32.4. you agree that you instruct and authorise us to make payment from your Transaction Account to the specified Savings Account when you provide a payment instruction requesting the initiation of a payment from your Nominated Account using a specific Savings Plan reference.
 - 2.32.5. From time to time, we may ask you for information or invite you to take part in surveys to determine whether our Services, the Transaction Account or Savings Accounts are appropriate, provide fair value and are producing the right outcomes for you. We may share the results of such information on an anonymised basis with

the Service Bank or Partner Banks.

3. Contacting each other

- 3.1. We will usually contact you and provide notices in connection with these Terms through your Raisin UK Account. In some cases, we may also contact you using the UK mobile phone number or email address you provided in your Account Application, or as subsequently updated by you.
- 3.2. You can contact us by telephone at 0161 388 2399, by email at help@raisin.com or by secure message via your Raisin UK Account. If you contact us electronically, we may collect your electronic identifier (Internet Protocol (IP) address) supplied by your service provider. You may also contact us via the Raisin App. For further information about this you should refer to clause 4 of these Terms.
- 3.3. We record or monitor telephone calls with you in order to verify our dealings with you and to make sure that we are meeting our service standards. Recordings and emails may be used by us in evidence in the event of a dispute.
- 3.4. These Terms and all of our communications and documents in relation to your Raisin UK Account will be in English and are available on the Website. If at any time you require a copy of these Terms, please let us know.
- 3.5. In the messages area of your Raisin UK Account you will find your individual documents and messages from Raisin UK, the Service Bank, the Trustee and Partner Banks (for example, contracts or account statements).
- 3.6. If you require an alternative accessible format of any of the documents and/or messages created by us that we send to you, then please contact us by telephone on 0161 388 2399 or by email at help@raisin.com.
- 3.7. Raisin UK will contact you approximately one month before the maturity date of any fixed term Savings Account to provide information from the relevant Partner Bank in relation to your options. If Raisin UK does not receive a response from you by the maturity date of your Savings Account, your returned deposit plus any interest ("Maturity Proceeds") will be transferred to your Transaction Account at the end of the fixed term unless, where permitted, you have notified the Partner Bank before then (giving such notice as the Partner Bank requires) that you would like to reinvest. If you are not reinvesting, please note that Maturity Proceeds can take up to two Business Days after the maturity date to appear in your Transaction Account.

4. Raisin App

- 4.1. Push Notifications: If you are a registered user of the Raisin App, you may receive notifications from us. With your consent, we may send push notifications or alerts to your unique registered UK mobile phone even when you are not logged in to the Raisin App. We use push notifications to send you notifications related to our Services, any Savings Account Application(s) you have made and any active Savings Account(s) you may have with us. You can manage your push notification preferences or deactivate these notifications at any time by turning off the notification settings in the Raisin App or in the settings of your UK mobile phone. If you choose not to receive push notifications, then you will still receive in-app notifications within the Raisin App.
- 4.2. Location Information: When you use the Raisin App and with your consent, we may collect and use your precise (or GPS) location information collected from the Raisin App to enhance your use of the Raisin App. Please note that turning off location services may affect certain features of our Raisin App, including the ability to identify which country you are in, as the

Raisin App is available throughout Europe.

- 4.3. You are responsible for ensuring that you have downloaded the latest version of the Raisin App. If you have not downloaded the latest version, or you have not upgraded your UK mobile phone's operating system to the latest available, then you may not be able to access all the features of the Raisin App.

5. Instructions

- 5.1. You should provide any instructions via the Platform. You may also, in limited circumstances, give instructions to us in writing by secure message via your Raisin UK Account, or by email in relation to a change of your personal details or information, but such instructions will require additional security measures to ensure that they are valid and may take more time to be processed.
- 5.2. You agree that if you provide an instruction via the Platform, then the Service Bank, the Trustee or the Partner Bank (each, a **"Receiving Party"**) may rely upon the contents of, and act on, that instruction and the accuracy of the information contained therein.
- 5.3. The Receiving Party may refuse to act on any instruction (or request additional information or documentation from you before processing your instruction) in accordance with their terms or contractual arrangements with you.

6. Statements

- 6.1. We will make available statements at least once a month showing the balance of the Transaction Account. The statement(s) will be made available for you to download by accessing your Raisin UK Account. We will notify you when statements are available via the secure messages on the Platform.
- 6.2. We will make available statements at least once a year for existing Savings Accounts you have with the Partner Bank(s) and, in respect of each, the amount of interest, or in the case of any Shariah account(s), the amount of profit, paid to you. The statement(s) will be made available for you to download by accessing your Raisin UK Account. We will notify you when statements are available via the secure messages on the Platform. Please check your statements carefully and tell us at once if they include something which appears to you to be wrong or not in accordance with your instructions.

7. Disclosure of information and data protection

- 7.1. We will process your personal information in accordance with our [Privacy Policy](#), which explains the types of personal information we collect, the purposes for which we process it, and your rights under data protection laws. By using our services, you confirm that you have read and understood our Privacy Policy and that all information you provide to us is accurate and up to date.

8. Changes that affect your Raisin UK Account

- 8.1. We may make changes to these Terms for a number of reasons, including:
 - 8.1.1. to change the way your Raisin UK account operates, including to reflect improvements to that technological, service or propositional enhancements have allowed us to make; or

- 8.1.2. to reflect a change in the Service Bank or to reflect the circumstances of particular Partner Banks; or
- 8.1.3. to comply with a change in law, regulation or related guidance or to reflect changes in industry standards or market practice.
- 8.2. We will inform you of changes to these Terms by directing you to our website, where the amended version will be available. Where a change affects your Transaction Account or payments to and from it, we will do this two months before the change takes effect (unless the change reflects a change in law which has to be reflected sooner). For all other changes, we will either give you 30 days' notice or, if the change (a) benefits you, (b) is made to reflect a change in the law; or (c) is a minor change or correction, we will tell you soon after the change has come into effect.
- 8.3. If you object to a change made by us under this clause, please contact us. You may be able to terminate our relationship under clause 9.4.
- 8.4. Any change to the Terms shall come into effect and be deemed accepted by you if you continue to use your Raisin UK Account and the Raisin UK Platform after the expiry of the notice period stated in clause 8.2.

9. Withdrawal, Suspension, Closure and Termination

- 9.1. If we are concerned about the security of your Raisin UK Account or suspect unauthorised or fraudulent use, we may suspend the operation of any or all of our Services with immediate effect. If we do so we will promptly notify you of any such suspension, unless we are not able to do so for legal or regulatory reasons. The Service Bank may also suspend your ability to access your Transaction Account in certain circumstances, as set out in the Service Bank Terms.
- 9.2. We may take action to close your Raisin UK Account (including any associated accounts) immediately if we reasonably believe that
 - 9.2.1.0. you have given us any false information;
 - 9.2.1.1. you fail to provide adequate information to facilitate compliance with legal or regulatory obligations to include but not be limited to the carrying out further anti-money laundering and KYC checks;
 - 9.2.1.2. your Transaction Account is closed by the Service Bank;
 - 9.2.1.3. you or someone else is using your Raisin UK Account illegally or fraudulently;
 - 9.2.1.4. you behave in a threatening or violent manner towards our staff;
 - 9.2.1.5. you were not entitled to open your Raisin UK Account or you no longer have a Nominated Account or mobile phone number fulfilling the criteria set out in clause 2.9 above;
 - 9.2.1.6. you have been in serious or persistent breach of these Terms or any additional conditions which apply to your Raisin UK Account;
 - 9.2.1.7. you have become bankrupt; or you are unable to pay your debts; or any step, application or proceeding has been taken by you or against you or in respect of the whole or any part of your business for a voluntary arrangement or composition or reconstruction of your debts, winding up, dissolution, administration, receivership or otherwise;
 - 9.2.1.8. you are no longer UK Resident;
 - 9.2.1.9. the person using the Raisin UK Account is not the account holder.

If you have lost your mobile phone and are getting a replacement, please let us know as soon as possible. We are unlikely to close your Raisin UK Account under those circumstances.

- 9.3. We can end our relationship with you, for any reason or without giving a reason, by telling you in writing. We will give you 90 days' notice in writing unless there are exceptional reasons for us needing to terminate the relationship sooner (for example, in the circumstances set out in clause 9.2 or where we are no longer appropriately authorised to hold your Account). Where the relevant law or regulation governing your Raisin UK Account does not permit immediate termination in such circumstances, we will follow the process required under those rules
- 9.4. If you have no active savings products in any Savings Accounts, you may close your Raisin UK Account by giving us 30 calendar days' notice through the App or our Website. We will instruct the Service Bank to transfer any Cleared Funds from your Transaction Account to your Nominated Account at the end of this period and to close your Transaction Account. However, you cannot generally close your Raisin UK Account before the expiry of the fixed terms for all savings held in your Savings Accounts or the expiry of the relevant notice periods in respect of any notice accounts. We may agree to allow you to close your Raisin UK Account earlier in exceptional circumstances, for example where you have died, been diagnosed with a terminal illness or have been declared bankrupt. During the thirty (30) calendar day notice period, you should download and save any statements, contracts and/or other content in your Raisin UK Account as these will not be available to you to access once your Raisin UK Account has closed.
- 9.5. Where your Raisin UK Account is closed as a result of any of the circumstances arising in clauses 9.2 to 9.3, if you have any active Savings Accounts with Partner Banks, we will arrange for the return of the funds you have in those Savings Accounts to your Nominated Account, subject to any delays required by the Partner Bank's terms and conditions or product factsheet.
- 9.6. Where your Raisin UK Account is closed as a result of any of the circumstances arising in clauses 9.2 to 9.3, prior to the closure of your Raisin UK Account we will also arrange for any Cleared Funds in your Transaction Account to be returned to your Nominated Account.

10. Security

- 10.1. You must take all reasonable precautions to prevent misuse of your Raisin UK Account and to safeguard your customer security details. Do not disclose the details of the security procedures, password, PIN or other security codes relating to your Raisin UK Account to anyone else.
- 10.2. Do not store your customer security details in any way that can be understood by someone else. Any security related device must be kept physically secure, which includes making sure that customer security details are not kept in any form (including browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details.
- 10.3. If your customer security details are lost or stolen or you think someone knows them or has used or tried to use them, or your Raisin UK Account has otherwise been compromised, you must tell us immediately by contacting 0161 388 2399 or email help@raisin.com . If we suspect that your Raisin UK Account has been compromised we will contact you by phone and take you through our security procedure.
- 10.4. We will do all that we reasonably can to prevent a breach of security resulting in unauthorised access to your Raisin UK Account and the information that we hold about you. For clarity, the Service Bank may be liable to you in certain circumstances when payments from or to your Transaction Account have gone wrong (for example, if a payment was unauthorised or incorrectly executed by the Service Bank). See the Service Bank Terms for details. Where the Service Bank would usually be liable to you but the fault is ours, we may be liable to you instead. In these cases, we will be liable only to the extent required by applicable laws.
- 10.5. If you make a mistake and give us the wrong details for a payment from your Transaction Account, please tell us as, depending on the facts, we may be able to help. Please see the Service Bank Terms for details.

11. General Provisions

- 11.1. **Rights of third parties:** Save as otherwise set out in these Terms, nothing in these Terms shall create or confer any rights or other benefits whether pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise in favour of any person other than the parties to these Terms.
- 11.2. **Assigning your rights or obligations:** You may not transfer or assign any rights or obligations you may have under these Terms to any other person without our prior written consent.
- 11.3. **Enforceability:** Even if we delay in enforcing these Terms, we can still enforce them later. If we do not insist immediately that you do anything you are required to do under these Terms, or if we delay in taking steps against you in respect of your breaking these Terms, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.
- 11.4. **Severability:** Each of the sections of these Terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining sections will remain in full force and effect.
- 11.5. **Governing Law and Jurisdiction:** These Terms are governed by English law and you can bring legal proceedings in respect of these Terms in the English or Welsh courts. If you live in Scotland you can bring legal proceedings in respect of these Terms in either the Scottish or the English courts. If you live in Northern Ireland, you can bring legal proceedings in respect of these Terms in either the Northern Irish or the English courts.

12. Complaint Handling

- 12.1. If you feel dissatisfied with any aspect of our service, then in the first instance please contact complaints-uk@raisin.com We will acknowledge your complaint within 5 Business Days of receipt and look into it. More complicated matters can take longer, but generally we'll try to resolve your complaint within 15 Business Days, or 35 Business Days for more complex matters.
- 12.2. If we are unable to resolve your complaint to your satisfaction and you are an eligible complainant as defined by the FCA, you will have recourse to the Financial Ombudsman Service. Its contact details are as follows:

Telephone: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

Webpage: www.financial-ombudsman.org.uk/contact-us

13. APP Scam Claims

- 13.1. If you think you've been tricked into sending money to a fraudster (known as 'authorised push payment' or APP fraud) from your Transaction Account, you must let us know as soon as you can, and at most within 13 months. We'll look into the matter on behalf of the Service Bank.
- 13.2. We'll let you know whether you're entitled to a full, partial or no refund, usually within five working days after the day you told us. It may take up to 35 working days if we need to gather further information. If you're entitled to a refund, we'll pay this to your Nominated Account. Note that a £100 excess may apply, in which case the Service Bank may deduct this from the amount of your refund. Payments made before 7 October 2024 are not

refundable.

- 13.3. You may not get a refund if we believe you acted grossly negligently, and should have known you were sending money to a fraudster. We will consider all the circumstances before we make our decision.
- 13.4. For more details, including on eligibility for reimbursement, please see clause 17 of the Service Bank Terms.

14. Our Liability to you

- 14.1. Nothing in the Terms excludes or limits our liability for death or personal injury arising from our negligence, or our fraud or fraudulent misrepresentation, or any other liability that cannot be excluded or limited under English law.
- 14.2. Subject to clause 14.1, we will not be liable for:
 - 14.2.1. any interruption, disruption or impairment of our Services that is not our fault;
 - 14.2.2. declining your application for a Raisin UK Account;
 - 14.2.3. a Partner Bank or the Trustee declining your application to open a Savings Account;
 - 14.2.4. closing or suspending your Raisin UK Account in accordance with these Terms;
 - 14.2.5. any loss arising from your inability to use the Raisin UK Platform due to interruptions not within our control;
 - 14.2.6. any direct or indirect loss or damage you may suffer including loss of revenue, loss of reputation, goodwill, opportunity or anticipated savings as a result of your total or partial use or inability to use your Raisin UK Account or the Raisin UK Platform; and/or
 - 14.2.7. for the quality, performance or legality or any other aspect of any savings product or any other service provided by a third party via the Raisin UK Platform (though the third party may be liable to you).
- 14.3. In all other circumstances (including where we have been negligent), our liability to you will be limited to a refund of the balance of the account in respect of which the event giving rise to the liability occurred (and if the event giving rise to the liability does not relate to any account, then the balance of your Transaction Account at the time the event occurred).

Effective Date: 28 April 2026