

Terms and Conditions – Flexible Saver
Doing Business with Ford Money



Flexible Saver

Ever noticed that the smaller the small print is, the greater the chance it will confuse you? We don't believe that simple savings products need wrapping in complex legal language. In fact, we feel strongly that the simpler our Terms & Conditions are, the more confident you'll feel about Ford Money.

Product Terms and Conditions Flexible Saver May 2018

These are the additional Product Terms and Conditions between you, our customer, and us, Ford Money. They explain what you can expect from us in providing this product to you, and what we expect from you. We've tried to keep them free of legal and technical jargon, but if there's anything you don't understand, contact us and we'll be happy to help. If there is a conflict between the General Customer Terms and Conditions and these Product Terms and Conditions, these Product Terms and Conditions will take priority. These Product Terms and Conditions are available free of charge on our website.

About Flexible Saver What it offers

It offers you a variable rate of interest, which could go up or down. You can pay in or take out money whenever you want, with no notice and no loss of interest.

Who can apply

You must be aged 16 or over to apply for and hold Flexible Saver for your own benefit. You can hold Flexible Saver by yourself or jointly with one other person also aged 16 or over.

Applying on behalf of other people

You can also apply for Flexible Saver on behalf of someone else if you are legally entitled to (either under a Power of Attorney or as a Deputy for someone deemed incapable of making their own financial decisions). The person on whose behalf you are applying must be aged 16 or over.

Who can't apply

We don't allow certain groups of people to invest in Flexible Saver. These are:

- undischarged bankrupts
- those with a legal disability who are not able to make their own financial decisions.

How much you can save

The minimum initial deposit you can make is £1. You can hold a balance of between £1 and £2 million.

Applying for Flexible Saver

When you apply, you must provide all the details that we've requested. If anything on your application is missing or unclear, we may not be able to accept it.

You can normally apply online or by phone, but some Flexible Saver

products may only be available through one of these methods.

The account opening process must be completed and your initial deposit must be received by us within 14 days from the date we receive your application. If your account is not open and/or we don't receive your initial deposit within this time then your account will be closed and you'll need to reapply to open a new account.

If you're applying on behalf of someone else under a Power of Attorney or as a Deputy or Trustee, see **Customer Agreement – Doing business with Ford Money** for how you can apply.

Accepting your application

Provided we accept your application and receive your initial deposit, the opening date of your account will be the initial deposit date. See **Customer Agreement – Doing business with Ford Money** for how you can make deposits into your Flexible Saver and what we might need from you before we accept your deposits.

If we're unable to accept your application, we will refund your money with no interest earned.

Right to cancel

You can close your Flexible Saver at any time, without notice and without charge. The balance on your account, and any interest earned, will be repaid to you in full.

Joint accounts

When you hold an account with another person, you both own the Flexible Saver account jointly.

Either of you can give us instructions about your account, unless we have suspended it because of a dispute or conflict between the account holders. See **Customer Agreement – Doing business with Ford Money** for more details.

We can remove either of your names from the Flexible Saver as long as we have permission from all account holders. If that happens, the person whose name we remove will no longer be able to make withdrawals, give us any instruction or view the accounts.

If one of you dies, the Flexible Saver will be held solely by the other account holder.

Interest

From the day your initial deposit is received your Flexible Saver will earn interest daily, based on the balance of the Flexible Saver account at the end of that day. The daily interest rate will be 1/365th of the annual rate.

You can choose to have interest paid annually or monthly, linked to the date we received your initial deposit. Interest can be paid into (a) the same Flexible Saver account on which it is earned, (b) any another Ford Money savings account you hold, subject to its terms, or (c) your Nominated Account.

Sometimes the interest due date may fall on a non-business day (Saturday, Sunday and English public holidays). If so, where interest is to be paid to your

Nominated Account, we will send the interest payment via BACS on the next business day.

For anniversary dates on 29th February, we will pay the interest on 28th February, except in a leap year, when we will pay it on 29th itself.

Keeping track of your account

We'll keep you up-to-date electronically. You can check your account and view and download a statement whenever you're logged in. We can provide printed statements or special formats on request.

We'll also send you a confirmation for every deposit made into the Flexible Saver account.

Withdrawals

You can make a withdrawal from your Flexible Saver account any time you like, without giving notice and with no loss of interest.