

# Flexible Saver Product T&Cs

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## Product Terms and Conditions Flexible Saver

### August 2024

These are the terms and conditions for your product. We also have the Customer Agreement which includes more general Terms and Conditions that can be found on the website at [www.fordmoney.co.uk](http://www.fordmoney.co.uk) and the Summary Box that apply to your account. Together these explain what we will provide and what we expect from you.

If you have any questions, please reach out to us, we're here to help.

## 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 transfer money to your connected bank account or another Ford Money account whenever you want, with no notice and no charge.

### Who Can Apply

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

### Applying on Behalf of Someone Else

We may accept applications from attorneys with lasting, continuing or enduring powers of attorney, deputyships and guardians. Check out our Help section covering Power of Attorney at [www.fordmoney.co.uk](http://www.fordmoney.co.uk) and contact us for our requirements. The person you are applying on behalf of must be aged 16 or over.

### Who Can't Apply

We do not accept applications for a Flexible Saver from undischarged bankrupts or individuals with a legal disability that prevents them from making their own financial decisions.

### How Much You Can Save

You can deposit a minimum of £1 and hold a maximum balance of £2,000,000 (excluding interest) across all your accounts with us. If you deposit more than the maximum balance, it will be returned to your connected bank account. Joint accounts are split equally, for example, if you hold a joint account with £2,000,000, you may hold £1,000,000 in another account individually or in another joint account.

### Applying for a 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.

The account opening process must be completed, and your initial deposit must be received by us within 21 days of 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.

We use your personal information for different reasons:

- When it is necessary to perform our contract with you. This means we will administer and manage your account and any associated services.
- When we consider, on balance, it is appropriate to process your information for our legitimate interests. Examples of this is if we conduct statistical analysis or generally manage our business.
- When it is necessary to comply with our legal obligations. This means we will comply with laws that apply to us. For example, we will carry out identity and anti money laundering checks or to deal with requests from you to exercise your rights under data protection law.

### 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 – Moving Money In](#) 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.

### Interest

Your Flexible Saver will start earning interest on a daily basis from the date of your initial deposit. The daily interest rate will be 1/365<sup>th</sup> of the annual rate. You can choose to receive your interest payments annually or monthly, based on the date of your initial deposit.

You can choose to receive interest payments in your Flexible Saver account, another Ford Money savings account, or your connected bank account.

Interest payments credited to your connected bank account will be sent via Faster Payment on the Interest due date. If the due date falls on a non-working day, the payment will be sent on the next working day instead.

You should see the interest payments in your account by close of business. Interest payments are calculated on the balance of your Flexible Saver account at close of business on the day before the interest due date.

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

### Keeping Track of Your Account

We will keep you updated electronically, and you can access your account statement anytime you're logged in. Let us know if you need a printed statement or a special format. We'll also send you a confirmation for every deposit to and withdrawal from the Flexible Saver account.