

Terms and Conditions – Regular Saver  
Doing Business with Ford Money

# Regular 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. So, without a single henceforth or herewith, here are the Terms & Conditions of your Ford Money product.

## Product Terms and Conditions Regular Saver

1 June 2016

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 Regular Saver

#### What it offers

It offers you a fixed rate of interest for a 12 month period of time, called a 'Term'. When you open an

account, you commit to leaving your money with us for the whole of the Term.

The Term starts on the date we receive your initial deposit (see **Accepting your application**). It will finish on the date of the final anniversary of us receiving your initial deposit. For example, if you make an initial deposit for a 1-year Term on 5th January, the Term will end on 5th January the following year.

### Issues of the Regular Saver

We offer Regular Saver Account Terms in 'Issues', for example Issue 1. Each Issue of each Term has a specific interest rate, which will not change during the Term.

You can find out which Issues are on sale and what the interest rates are by visiting [fordmoney.co.uk](http://fordmoney.co.uk)

We can release new Issues and withdraw Issues from sale without notice.

We may sometimes release Issues that are exclusively available to those holding Regular Saver accounts that are about to mature.

### Who can apply

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

### Applying on behalf of other people

You can also apply for Regular 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 you are applying on behalf of must be aged 16 or over.

### Who can't apply

We don't allow certain groups of people to apply for Regular Saver. These are:

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

### How much you can save

You can deposit between £25 and £250 each month, for 12 months from your initial deposit date. The minimum deposit value is £25.

There is no limit to the number of deposits you can make per anniversary month as long as you don't exceed £250 in total over the month. Deposits can be made by Standing Order. You can amend the amount you deposit by Standing Order at any point in the 12 month period. There is no change to the interest rate if you miss a month's deposit. Any missed deposits or unused allowance will not be carried over to the following month.

### Applying for Regular Saver

When you apply, you must provide all the details we ask for. If anything on your application is missing or unclear, we may not accept it.

You can normally apply online or by

phone, but some Issues may only be available in specific ways, for example online only.

**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 an account.**

If you're applying on behalf of someone else under a Power of Attorney or as a Deputy, 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 date of your account opening will be the initial deposit date. See **Customer Agreement – Doing business with Ford Money** for how you can make deposits into your Regular 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

If you wish to close your Regular Saver, you need to inform us via secure message or by calling us within 14 days from your account's opening day. Your account will be closed and the agreement between us will be cancelled without charge. The balance on your account, and any interest earned, will be repaid to you in full. As Regular Saver is a fixed rate product with a set Term there is no right to cancel or make withdrawals after this initial 14 day period. Please make sure you're happy with the product and the interest rate before you apply.

### Joint accounts

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

Either of you can give us instructions about your account, unless you've told us otherwise. See **Customer Agreement – Doing business with Ford Money** for more details.

We can remove the name of either of you from the Regular 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 withdraw further, give us any instruction or view the accounts.

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

### Interest

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

Your interest will be paid at the end of the 12 month term, linked to the date we received your initial deposit. Interest can be paid into (a) the same Regular Saver account on which it is earned, b) any other Ford Money savings account that you hold, 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 view and download a statement whenever you're logged in to your account. We can also provide printed statements or special formats on request.

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

### Withdrawal and Termination

Your Regular Saver is designed to be held for the whole of the Term you applied for. You can withdraw at the end of the Term with no loss of interest – just make sure you select this option before the cut off time which is 48 hours before the maturity date. For more about this, see **What happens at the end of a Term**.

There are two situations where we allow cashing in or terminating early:

- after a Regular Saver account holder dies – either where the account was held only in his or her name, or where he or she was the last surviving holder of an account that was held jointly with someone else
- if we make any change to this agreement that is to your disadvantage – see **Customer Agreement – Doing business with Ford Money**.

### What happens at the end of a Term

When we have received your initial deposit, the interest rate is fixed for 12 months. As your Regular Saver approaches maturity we'll send you an email around a month before it matures, and another 14 days before the end of the Term. Each email will explain that you need to log in to see the maturity options that are available to you. You will have until 48 hours before your

Regular Saver matures to select your preferred option(s). If we don't hear from you by then, your balance will be automatically moved into a Flexible Saver account, in the Issue that is on sale at that time.

