

*Adam & Company*



TERMS  
AND  
CONDITIONS



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## Introduction

- i. These Terms and Conditions (the 'Conditions') form part of the contract between you and us, Adam & Company ('Adam'), a business name of The Royal Bank of Scotland plc. The contract also includes the terms about interest rates and charges shown in our leaflets: 'Interest Rate Notice' and 'Scale of Charges – Banking'. If you have a Money Market Deposit with us, we will agree the rate with you when you place your deposit. If you have a Money Market Call Deposit with us, we will inform you of the rate at the time of deposit and notify you of any changes.
- ii. These Conditions are divided into General Conditions and Account Specific Conditions. The General Conditions apply to all Accounts, including Current Accounts and services we offer to clients. The Account Specific Conditions apply to particular Accounts. The Adam Current Account is a Payment Account.
- iii. If an Account Specific Condition is inconsistent with any General Condition, the Account Specific Condition will apply (except for General Conditions 2.1 and 11.3).
- iv. If your address is in Scotland, Scots law applies to the contract between you and us. If your address is elsewhere, English law applies to the contract between you and us. The law which we take as the basis for establishing relations with you prior to the conclusion of the contract is the law of England (unless your address is in Scotland, in which case it will be the law of Scotland). The courts of England shall have non-exclusive jurisdiction over any disputes arising between you and us that are not resolved by other means (unless your address is in Scotland however, in which case the courts of Scotland shall have non-exclusive jurisdiction).
- v. We may allow you extra time to comply with your obligations or decide not to exercise some or all of our rights, but we can still insist on the strict application of any or all of our rights at a later stage.
- vi. If you ask us to do so we may agree other terms with you but these will only apply if agreed in writing and we can revoke any such other terms agreed with you at any time by telling you at least 60 days before revoking those terms, unless the change is to your advantage, in which case we will tell you either before the change comes into effect or at the earliest opportunity afterwards.
- vii. You should read these Conditions carefully and retain a copy for future reference. We can provide you with additional or up-to-date copies of these Conditions (and any other documents which form part of the contract between you and us) if you ask us. These Conditions are also available on our website [adambank.com](http://adambank.com) and at our branches.
- viii. Our 'A Guide to Using a Bank Account' sets out some important practical information on how to use your Account effectively and safely.
- ix. In these Conditions and in our leaflets 'Interest Rate Notice' and 'Scale of Charges – Banking' and our 'A Guide to Using a Bank Account', we use the term 'business day' to refer to any day from Monday to Friday (inclusive) which is not a UK Bank Holiday.
- x. References in these Conditions to our leaflets 'Interest Rate Notice' and 'Scale of Charges – Banking' and our 'A Guide to Using a Bank Account' are references to those items as amended from time to time. We may change the terms about interest rates and charges in those items by exercising our powers under General Conditions 11 and 12.
- xi. All of the Accounts that we offer are categorised as either 'Payment Accounts' or 'Non-Payment Accounts' in the Account Specific Conditions themselves. Where applicable, the Conditions will specify what type of Account they apply to. Where the Conditions do not specify otherwise, they will apply to all Accounts that we offer to you.
- xii. In these Conditions we refer to your private banker. Details and contact information for your private banker will be provided to you on or before the opening of your Account. If you are unable to contact your private banker, please telephone or write to us using the contact details on the back cover of this booklet.

## General Conditions

### Section A: Conditions of General Application and current Accounts (a payment Account)

#### 1. Your information

- 1.1 We collect and process various categories of personal and financial information throughout your relationship with us, to allow us to provide our products and services and to run our business. This includes basic personal information such as your name and contact details, and information about your financial circumstances, your accounts and transactions. This section sets out how we may share your information with other RBS Group companies and third parties.
- 1.2 For more information about how we use your personal information, the types of information we collect and process and the purposes for which we process personal information, please read our full privacy notice (our 'Privacy Notice') provided on our website [adambank.com/privacynotice](http://adambank.com/privacynotice).
- 1.3 We may update our Privacy Notice from time to time, by communicating such changes to you and/or publishing the updated Privacy Notice on our website [adambank.com/privacynotice](http://adambank.com/privacynotice). We would encourage you to visit our website regularly to stay informed of the purposes for which we process your information and your rights to control how we process it.
- 1.4 In respect of any personal information relating to a third party that you provide to us, you must:
- a) notify the third party that you are providing their personal information to us and obtain their permission;
  - b) provide the third party with a copy of our Privacy Notice and these Terms;
  - c) promptly notify the third party of any changes to our Privacy Notice that we notify you of; and
  - d) ensure that, to the best of your knowledge, the personal information is accurate and up to date, and promptly notify us if you become aware that it is incorrect.
- 1.5 Your information may be shared with and used by other RBS Group companies. We will only share your information where it is necessary for us to carry out our lawful business activities, or where it is necessary to comply with laws and regulations that apply to us.
- 1.6 We will not share your information with anyone outside RBS Group except:
- a) where we have your permission;
  - b) where required for your product or service;
  - c) where we are required by law and to law enforcement agencies, judicial bodies, government entities, tax authorities or regulatory bodies around the world;
  - d) with other banks and third parties where required by law to help recover funds that have entered your account as a result of a misdirected payment by such a third party;
  - e) with third parties providing services to us, such as market analysis and benchmarking, correspondent banking, and agents and subcontractors acting on our behalf, such as the companies which print our account statements;
  - f) with other banks to help trace funds where you are a victim of suspected financial crime and you have agreed for us to do so, or where we suspect funds have entered your account as a result of a financial crime;
  - g) with debt collection agencies;
  - h) with credit reference and fraud prevention agencies;
  - i) with third party guarantors or other companies that provide you with benefits or services (such as insurance cover) associated with your product or service;
  - j) where required for a proposed sale, reorganisation, transfer, financial arrangement, asset disposal or other transaction relating to our business and/or assets held by our business;
  - k) in anonymised form as part of statistics or other aggregated data shared with third parties; or
  - l) where permitted by law, it is necessary for our legitimate interests or those of a third party, and it is not inconsistent with the purposes listed above.
- 1.7 If you ask us to, we will share information with any third party that provides you with account information or payment services. If you ask a third party provider to provide you with account information or payment services, you are allowing that third party to access information relating to your account. We are not responsible for any such third party's use of your account information, which will be governed by their agreement with you and any privacy statement they provide to you.
- 1.8 In the event that any additional authorised users are added to your account, we may share information about the use of the account by any authorised user with all other authorised users.
- 1.9 We will not share your information with third parties for their own marketing purposes without your permission.

1.10 We may transfer your information to organisations in other countries (including to other RBS Group companies) on the basis that anyone to whom we pass it protects it in the same way we would and in accordance with applicable laws. We will only transfer your information if we are legally obligated to do so, or where the other country has laws that adequately protect your information, or where we have imposed contractual obligations on the recipients that require them to protect your information to the same standard as we are legally required to.

## 2. Security

We are committed to ensuring that your information is secure with us and with the third parties who act on our behalf. For more information on the steps we are taking to protect your information please visit [adambank.com/security](http://adambank.com/security).

- 2.1 Whenever you call us, we need to verify your identity to ensure that we are not giving your private information to, or taking instructions for your account from, anyone who is not authorised to do so. A series of questions (answers of which are provided by you in advance) will therefore be asked. Please ensure you give exact answers to the questions we ask. We may also use voice and/or other security procedures to verify your identity.
- 2.2 Sometimes, when you give us a payment instruction, or tell us about a change of details, or if we suspect or become aware that your accounts may be subject to fraud or security threats, we may call you on a number we hold in our records to confirm the instruction. We will only call you on numbers we already hold in our records so please ensure you provide your mobile, evening as well as daytime numbers to ensure we can reach you. Delays may occur where we cannot reach you.
- 2.3 If we call you, for any reason, you can ask the person who called you to prove who they are. To do this, they will ask you to call them back on our switchboard number, 0131 278 3777 and ask for them by name. You should do this from a different phone line to the one you received the call on to prevent your call being intercepted. Please note that after initial registration or enrolment we will never proactively contact you, or ask anyone to do so on our behalf, with a request to disclose your security details in full. If you receive any such request from anyone (even if they are using our name and logo and appear to be genuine) then it is likely to be fraudulent and you must not supply your security details to them in any circumstances. You should report any such requests to us immediately.
- 2.4 Some third party providers might ask you for your online banking log in details and password to provide their services to you. If you decide to give them this information, this means that they will be able to see and do anything you can on your accounts.

2.5 You must help us to protect your information and accounts from fraud by undertaking the following security measures:

- (a) Do not keep your cheque book and cards together.
- (b) We will provide a PIN (and sometimes a onetime passcode) for the use of a card, and you may be required to set a password. We will never ask you to tell us your PIN. If you are in any doubt about whether a caller is genuine or if you are suspicious about them, take their details and call us. Always make sure the caller has disconnected the call or use a different phone line.
- (c) If you change your PIN, you should choose your new PIN carefully.
- (d) Do not use the same PIN for more than one card.
- (e) Never respond to emails requesting your security details including PINs and passwords.
- (f) Always carefully check your bank statements upon receipt and immediately report any unrecognised or suspicious transactions.
- (g) Tell us immediately if you change your name, address, telephone number or email address.
- (h) Always take reasonable steps to keep your card, PIN, password and other security information safe at all times.
- (i) Never give your account details or other security information or online login details to anyone (except where necessary for any third party provider you ask to provide you with account information or payment services). You must take care to ensure that only persons authorised by you can use or have access to your account.
- (j) Keep your card receipts and other information about your account containing personal details (for example, statements) safe and dispose of them carefully preferably by shredding them.
- (k) Take care when storing or disposing of information about your accounts. People who commit fraud use many methods such as 'bin raiding' to get this type of information. You should take simple steps such as shredding printed material.
- (l) Be aware that your post is valuable information in the wrong hands. If you do not receive a bank statement, card statement or any other expected financial information, contact us.

You will find the UK Payments Administration website [cardwatch.org.uk](http://cardwatch.org.uk) a helpful guide on what to do if you suspect card fraud. Please go to [adambank.com/security](http://adambank.com/security) which features further details on how you can protect yourself from fraud.

### 3. Opening An Account

#### 3.1 Cooling Off

- 3.1.1 You have a period of 14 days within which to cancel your Account (other than a Money Market Deposit).
- 3.1.2 The cancellation period mentioned in General Condition 3.1.1 begins on the later of the following two dates:
- the date your Account is opened; and
  - the first date on which you have received copies of:
    - these Conditions; and
    - our leaflets 'Interest Rate Notice' and 'Scale of Charges – Banking'; and
    - any other documents containing contractual terms relating to your Account.
- 3.1.3 To cancel your Account, you must send a written notice to your private banker.
- 3.1.4 If you cancel your Account, we will return all the money in your Account to you and, where applicable, any interest it has earned, and we will not impose any extra charges. If, at your request, we have supplied you with any services before you cancel your Account, you will have to pay our charges for supplying those services.
- 3.1.5 If you do not cancel your Account, you will remain bound by the terms of your contract with us until your Account is closed.
- 3.1.6 Your rights under General Condition 3.1 will not be affected by any Account Specific Conditions which would otherwise prevent you closing your Account or closing it without loss of interest or additional charges.

### 4. Giving Us Instructions

#### 4.1 Instructions

- 4.1.1 You authorise us to accept and act on your instructions, even if carrying out those instructions creates a debt on your Account.
- 4.1.2 We will act on your instructions in accordance with the mandate(s) for the Account(s) from time to time in force and will not make a payment to another party unless you have consented by giving such instructions.
- 4.1.3 Your instructions can be given to us in writing (which must include your signature(s)), by cash machine, by telephone or by any other means we tell you are available.
- 4.1.4 You can also give instructions through third parties you have authorised to act on your behalf, for example powers of attorney and third party providers (like account aggregator services).
- 4.1.5 Where your instructions are not in writing, we are entitled to accept and act on them if they have been confirmed by use of the security and identification procedures which we notify you of from time to time.

- 4.1.6 In some cases, such as a Direct Debit, you may authorise another person to instruct us to debit money from your Account. When this happens, we will treat each instruction from the other person as having been authorised by you.
- 4.1.7 We may refuse to act on your instructions if:
- we reasonably believe that you did not give us the instruction; or
  - we reasonably suspect fraudulent activity; or
  - your instructions are unclear, incomplete or not in the required form; or
  - we might act contrary to a law, regulation, code or other duty which applies to us; or
  - it would cause you to exceed any limit or restriction which applies to your Account (such as a daily cash withdrawal limit from cash machines); or
  - we have any other valid reason for not acting on your instructions.

If we refuse to make a payment we will notify you by either letter, telephone, text message or any other form of communication we agree, and if possible, give our reasons for doing so. You can obtain written information about the refusal and, where appropriate, our reason for refusing the payment, along with information on how to correct any errors that led to the refusal by contacting your private banker (unless a legal reason or certain other limited circumstances beyond our control prevent us from providing you with this information).

- 4.1.8 All payment instructions will be transacted in Sterling unless we specifically agree otherwise.
- 4.1.9 In General Condition 6.5, we agree to make payments within timescales that relate to when we receive your payment instructions. The time of receipt will be the time we receive your payment instructions rather than the time you send them. The following provisions apply:
- payment instructions given on a non-business day will be treated as received on the next business day.
  - payment instructions received after 3.30pm on a business day will be treated as received on the next business day or as otherwise notified.
  - instructions for a future dated payment will be treated as received on the day agreed for payment. Where this is not a business day, it will be treated as received on the next business day.

Where we refuse to make a payment in accordance with your payment instructions, we will treat the instructions as if they had not been received for the purpose of calculating payment timescales.

## 4.2 Joint Accounts

- 4.2.1 If you have a joint Account, we will (unless and until instructed otherwise under General Condition 4.2.2) accept instructions from any one of you. This means that any one of you can withdraw the full balance in your Account.
- 4.2.2 Any one of you can discuss the Account with us or give instructions. If the Account is not to work in this way, any one of you can tell us not to accept instructions from only one of you. In that case you will not be able to make payments via card services, mobile banking or the Online Service as these services rely on instructions from one Account holder only.
- 4.2.3 If we have notice that there is a dispute between you, for example an intended separation or divorce, or a dispute between directors or partners, we may decide to only accept instructions from all of you acting together.
- 4.2.4 If General Condition 4.2.2 or 4.2.3 applies we will continue to pay existing Direct Debits and Standing Orders unless any one of you instructs us not to.
- 4.2.5 If one of you dies, we will accept instructions from the survivor(s), into whose name(s) the Account will pass.
- ### 4.3 Protecting Your Account
- 4.3.1 In order to protect your Account against misuse, you must:
- keep your PIN and your other security details safe; and
  - tell us immediately if you suspect that someone who has not been authorised by you knows your security details, or if you suspect unauthorised use of your Account, by calling Adam 24 on 0800 092 5327; and
  - act with reasonable care, including taking reasonable steps to prevent unauthorised use of your security details; and
  - not act fraudulently; and
  - follow the security procedures described in General Conditions 14.2 and 14.3 if you operate your Account by telephone; and
  - take the steps described in General Condition 15.2 if you have an Adam Select or Visa Card;
  - be aware that if you give your online banking log in details to a third party provider, we are not responsible for what they do with your details or account information.
- 4.3.2 You will be responsible for all losses caused by:
- any fraudulent activity on your part; and
  - any person acting with your authority.
- General Condition 9.1 sets out in greater detail your responsibility for losses caused by your failure to protect your Accounts.

4.3.3 General Conditions 14.2 and 14.3 set out your responsibility for losses caused by your failure to follow the security procedures for operating your Account by telephone.

4.3.4 General Condition 9.1.3 sets out your responsibility for losses caused by the misuse of your Adam Select or Visa Card.

## 5. Payments Into Your Account

### 5.1 Cash

- 5.1.1 Unless we agree otherwise the following apply if cash is paid into your Account:
- if the cash is paid in over any Adam Banking Hall Counter, the money will be added to your balance immediately; or
  - if cash is paid in with a paying in slip to a branch of Royal Bank of Scotland or any other UK bank on a business day, the money will be added to your balance by the second business day after you paid it in. If you pay it in on a day that is not a business day, it will be added to your balance by the third business day after you paid it in.
- 5.1.2 Where we receive non-sterling funds from another source (including electronic transfers of funds into your Account) the funds will be credited to your Account and made available to you as soon as we receive them.

### 5.2 Cheques

- 5.2.1 The following terms apply when a UK Sterling cheque, which is issued by and deposited with us or another UK bank is paid into your Account:
- if the cheque is paid into your Account at any Adam Banking Hall Counter, the money will be added to your balance the same day.
  - if the cheque is paid into a branch of The Royal Bank of Scotland or any other UK bank on a business day, the money will be added to your balance by the second business day after you paid it in. If you pay it in on a day that is not a business day, it will be added to your balance by the third business day after you paid it in.
  - the money will be credited to your Account for interest purposes, where interest is payable, no later than two business days after it is added to your balance.
  - the money will be available for you to use no later than four business days after it is added to your balance.
  - if the bank, building society or other organisation that the cheque was drawn on decides not to honour it, they will normally explain the reason for non-payment. We will deduct the amount of the cheque from your balance no later than the end of the sixth business day after it was added to your balance. After that, we will not deduct the amount of your cheque from your balance unless you give your consent to our doing so or you were knowingly involved in a fraud concerning the cheque.

- 5.2.2 Where legal reasons require, or in certain limited circumstances beyond our control, the payment of a cheque into your Account may be prevented or may take longer than the time periods set out in General Condition 5.2.1.
- 5.2.3 If we allow you to draw funds against an uncleared cheque which is then not honoured by the paying bank, you may incur overdraft interest and fees. You may be charged interest at our Unarranged Overdraft Rate in accordance with General Condition 7.3.3.
- 5.2.4 (a) For foreign currency cheques or cheques which are not issued by or deposited with a UK bank, different cheque clearing procedures and longer time periods may apply than those stated in General Condition 5.2.1.
- (b) Such cheques that are deposited with us may be sent for collection or for negotiation.
- (c) You should only deposit with us cheques to which you have good title.
- (d) If any additional costs, fees and expenses (including but not limited to exchange rate fluctuations and agents' charges) are incurred, these will be debited from your Account.
- (e) If a cheque is subsequently returned unpaid we will deduct from your Account the principal amount credited together with any costs, fees and expenses mentioned in 5.2.4 (d).
- 5.2.5 Paying cheques into your Account will always be subject to cheque clearing cycles and the rules of any cheque clearing system(s) used by us.
- 5.3 Interest**
- 5.3.1 Subject to our interest tiers, we will pay interest on the daily cleared credit balance in your Account. Interest will be paid on the daily cleared balance for Current Accounts; Student Accounts; or, Accounts in a currency other than Sterling. Interest will be calculated and paid in the manner and at the rates set out in our 'Interest Rate Notice' which can be obtained from your private banker, at any branch, calling Adam 24 on 0131 278 3777 or on our website [adambank.com](http://adambank.com).
- 5.3.2 A 'negative interest rate' is a rate that may be applied as a charge on credit balances held in interest bearing Accounts, to reflect the costs reasonably incurred by us in maintaining your Account(s) in any currency.
- 5.3.3 Should we decide to charge negative interest on your interest bearing Accounts in any currency, we will notify you in accordance with the Account terms. We will calculate negative interest accrued on the same basis as credit interest in accordance with the Account terms. Negative interest will be debited from the applicable interest bearing Account, unless you request that it is debited from an alternative Account.
- 5.3.4 We may limit the number of Accounts you can have in any one currency.
- 6. Payments Out Of Your Account**
- 6.1 Withdrawals and other transactions**
- 6.1.1 If there are sufficient cleared funds in your Account, you may carry out transactions on your Account and withdraw money at any time. For your protection, there is a daily limit on the amount of cash you can withdraw using your cards.
- 6.1.2 You may ask us to check the status of any payment you have instructed us to make and we will notify you of the outcome. This may involve us relying on another bank, building society or organisation involved in processing or receiving the payment for information.
- 6.1.3 Where you instruct us to make a payment (including Standing Orders or other payments made using a payee instruction) and we are notified by the Current Account Switch Service that the intended payee has switched Accounts using the Current Account Switch Service, we will update the Account details of the payee on your payment instruction.
- 6.1.4 If you do not supply the correct Account and receiving bank details (Account number and sort code in the UK, or International Bank and Account Number (IBAN) and in some cases Bank Identifier Code (BIC) for overseas payments), even if the correct payee name has been provided, the funds being transferred may not be recoverable.
- 6.1.5 For CHAPS payments, you must provide the correct payee name that matches the Account and receiving bank details.
- 6.2 Cheques**
- 6.2.1 When you pay a cheque out of your Account, we may decide not to pay it if:
- (a) there is not enough money in your Account, or payment of the cheque would cause your Account to exceed any arranged overdraft limit (refusing a payment due to lack of funds); or
- (b) the cheque contains a technical irregularity (for example, a difference between the amount written in figures and the amount written in words); or
- (c) we have reasonable grounds to suspect fraudulent activity.
- 6.2.2 We will only pay a cheque if it has been written by filling in one of the cheque forms we have supplied to you.

### 6.3 Cancellation and amendment

6.3.1 If you want us to cancel a cheque or Direct Debit or amend or cancel a Standing Order or future dated payment on your Account, you should advise us in writing at your Account holding branch or by telephoning your private banker. You will not be able to cancel a cheque or Direct Debit or amend or cancel a Standing Order or future dated payment unless you advise us no later than 3.30pm on the business day before the day on which we are due to debit the payment from your Account. You will not be able to cancel a cheque if you do not advise us before we are committed to pay the cheque. You must include the following details:

- (a) cheque – cheque number and date, your Account number, amount and name of payee;
- (b) Standing Order – name of recipient, approximate amount and frequency;
- (c) Direct Debit – name of recipient, amount and frequency;
- (d) future dated payment – name of recipient, amount and due date for payment.

### 6.4 Services and charges

6.4.1 We may impose:

- (a) charges for the operation of and/or maintaining your Account, including overdraft charges, interest and unpaid item charges; and
- (b) other charges relating to your Account or to the supply of services requested by you.

6.4.2 Our current charges for the operation of your Account and the other charges we most frequently impose are set out in our leaflet 'Scale of Charges – Banking'. You can also find out about our charges by telephone, on our website [adambank.com](http://adambank.com) or by asking our staff. We will tell you about the charges for any service not covered by the leaflet 'Scale of Charges – Banking' before we provide the service and at any time you ask.

6.4.3 There may be other costs (such as taxes) imposed by third parties on your Account. We may debit your Account with the amount (if any) of any tax, duty or other charge levied on your Account by any competent authority in connection with your Account and which we may pay to such authority on your behalf.

### 6.5 Timescales for making payments

6.5.1 For payments, where you instruct us to make a payment in Sterling or in Euro in the European Economic Area (EEA) we will credit the institution which holds the payee's Account:

- (a) by the end of the business day following the one on which we receive your payment instructions (within the meaning of General Condition 4.1.8); or
- (b) for paper-based instructions, by the end of the second business day following receipt of your payment instructions.

(c) for other payments to Accounts held within the EEA, we will credit the institution which holds the payee's Account by the end of the fourth business day following receipt of your payment instructions.

(d) for payments outside the EEA, different payment timescales will apply.

6.5.2 Where you instruct us to perform a currency conversion between Euro and Sterling, we will credit the institution which holds the payee's Account by the end of the business day following the one on which we receive your payment instructions provided that:

- (a) the payee's Account is held within the UK; or
- (b) in the case of a cross-border payment, the cross-border transfer takes place in Euro.

For other currency conversions, different execution times will apply.

## 7. Arranged overdrafts and unpaid items

### 7.1 Availability

7.1.1 Unless indicated otherwise in the Account Specific Conditions for your Account, arranged overdrafts are available on Current Accounts on request if you are aged 18 or over and you satisfy our criteria.

7.1.2 We may change your overdraft limit by giving you personal notice of the new limit. If we are reducing the limit:

- (a) we will normally give you not less than 30 days' notice of the reduction; but
- (b) our notice may provide for the reduction to come into effect immediately if, as a result of the way you operate your Account or, of your financial circumstances, we have reasonable grounds to believe that you may have difficulty in meeting your commitments.

### 7.2 Security

7.2.1 When we arrange an overdraft limit, we will provide you with details of any new security that we require, and for personal clients any existing security we hold for the overdraft.

7.2.2 We will not be obliged to make the overdraft available until any security we require has been completed to our satisfaction. We will require all security to be granted in our preferred form.

### 7.3 Unarranged overdrafts and unpaid items

7.3.1 If you issue instructions for a withdrawal or other payment which would result in:

- (a) your Account becoming overdrawn, or further overdrawn without prior arrangement; or
- (b) your overdraft limit being exceeded, we will treat your instructions as an informal request for an unarranged overdraft.

General Conditions 7.3.2. to 7.3.4 describe how we process your request and the charges we make when we do so.

- 7.3.2 If we are not obliged to accept your request we will decide, at our discretion, whether to accept it or not.
- 7.3.3 Where you have an unarranged overdraft we may charge interest (known as debit interest) on the unarranged overdraft at a higher rate than the rate we charge on arranged overdrafts.
- 7.3.4 You will find details of the interest and charges mentioned in this General Condition 7.3 in our leaflets 'Interest Rate Notice' and 'Scale of Charges – Banking'.
- 7.3.5 If we allow an overdraft to be created or your arranged overdraft limit to be exceeded (ie allow a payment despite lack of funds), this will not mean that your arranged overdraft limit has been changed, nor that we are bound to make any other payment which would have the same effect.
- 7.4 Calculating your overdraft**
- 7.4.1 To determine whether your instructions would result in an unarranged overdraft, we will look at the cleared balance (plus any unused arranged overdraft facility) on your Account.
- 7.4.2 We may disregard any credits which have not cleared when we calculate the amount of your overdraft outstanding and any interest that may be payable. If we make a payment against credits which have not cleared, this does not mean that we are bound to do so at other times.
- 7.5 Repayment and termination of your overdraft**
- 7.5.1 We will always tell you if we intend to place any restrictions on your ability to make withdrawals under an overdraft facility.
- 7.5.2 If we have a valid reason for doing so, we may give you personal notice withdrawing your right to overdraw your Account, or demanding repayment of your overdraft, or both. Our notice will normally take effect after a period of not less than 30 days, but it may take effect immediately if:
- you have broken any term of the contract between you and us; or
  - we have reasonable grounds to suspect fraudulent activity;
  - as a result of the way you operate your Account or of your financial circumstances, we have reasonable grounds to believe that you may have difficulty in meeting your commitments.
- 7.5.3 You may terminate your overdraft facility at any time by telling us in writing. If you do this you must repay any overdraft and accrued interest charges immediately.
- 7.6 Interest, fees, charges and other costs**
- 7.6.1 We will notify you personally if we charge a fee when we arrange or renew an overdraft. If a fee is payable, we will debit it to your Account on or shortly after the day on which your overdraft is arranged or renewed.
- 7.6.2 Interest and charges relating to overdrafts (whether arranged in advance or not) will be payable and will be calculated and charged in the manner and at the rates set out in our 'A Guide to Using a Bank Account', our leaflets 'Interest Rate Notice' and 'Scale of Charges – Banking' and in any overdraft confirmation letter. Interest will be calculated on the daily cleared overdrawn balance on your Account (both before and after any judgment for payment).
- 7.6.3 You will also be responsible for paying any costs reasonably incurred by us in connection with your overdraft. These will include (but will not be limited to) costs of:
- communicating with you; and
  - preserving, taking, enforcing and/ or realising any security; and
  - taking steps, including court action, to obtain payment.
- 7.6.4 We may debit your Account with any interest, fees, charges or other costs, even if this results in or increases an unarranged overdraft. If an unarranged overdraft arises in this way, we may apply interest under General Condition 7.3.3.
- 7.6.5 If your Account is overdrawn, any money credited to it will be applied in the following order:
- unarranged overdraft
  - overdraft
  - fees & charges.
- 7.7. Conditions for your overdraft**
- 7.7.1 The Conditions of an overdraft will not be affected in any way by the Account on which we have made the overdraft available being:
- allocated another Account number by us; or
  - transferred to another of our branches, offices or departments.
- 8. Closing Or Converting Your Account**
- 8.1 Closure by us**
- 8.1.1 We can close your Account immediately if:
- we reasonably suspect that you have given us false information; or
  - we reasonably suspect that your Account is being used for an illegal purpose;
  - you behave in a threatening or violent manner towards our staff; or
  - you were not entitled to open your Account.
- 8.1.2 We can also close your Account on giving you not less than:
- 60 days' prior notice; or
  - such period of notice as you would have to give us in order to close your Account (or to close it without paying a charge or suffering a loss of interest), whichever is longer.

8.1.3 If you have an Account of fixed duration (such as a Money Market Deposit), we can only close your Account under General Condition 8.1.1.

## 8.2 Closure by you

8.2.1 You can close your Account at any time for any reason without charge, and we will forward any existing credit balance on your Account to you, provided that:

- you inform us in writing that you wish to close your Account; and
- you return all cheques (unused) and cards issued on your Account with any cards cut once through the magnetic strip and once through the chip; and
- you repay any money you owe to us, including the amount of any cheques, card transactions or other payment instructions you have made and any charges or interest incurred which we have not taken out of your Account; and
- the Account Specific Conditions for your Account permit you to do so; and
- you inform all third parties with whom you have arranged Direct Debits, Standing Orders and regular credits of the closure of your Account.

8.2.2 If you close your Account, we will apply any charges you have accrued to your Account on a pro-rata basis.

## 8.3 Conversion by us

8.3.1 If your Account is a Current Account, you agree that we may convert it to another Current Account that we may offer. We will only do this if:

- we have a valid reason for converting your Account; and
- we notify you personally not less than 60 days before we convert it.

8.3.2 We will convert your Account after the expiry of our notice unless in the meantime you have informed us in writing that you wish to close your existing Account under General Condition 8.2.1.

8.3.3 For a period of 60 days from the date on which we convert your Account, you may close the Account (or switch to any other Account which we are willing to provide to you) without loss of interest or any additional charges.

## 8.4 Servicing Account

8.4.1 If on closure of your Account in accordance with 8.1 or 8.2 above you have any Accounts of fixed duration (such as a money market fixture) or a committed lending facility that is not due for repayment and not repayable on demand ('Ancillary Products'), and it is a requirement for you to have a Current Account with us to maintain the Ancillary Product(s), we will open a new Account solely for the purpose of servicing the Ancillary Product(s) until such Ancillary Product(s) can be closed or have been repaid (the 'Servicing Account').

8.4.2 The monthly fee set out in the 'Scale of Charges – Banking Services for Private Clients' will not apply to the Servicing Account.

8.4.3 The following services will not be available on the Servicing Account:

- Adam Select Card;
- Adam Visa Card;
- Cheque book;
- Direct Debits or Standing Orders, except where they are set up for the purpose of servicing any ongoing obligations to us in respect of any Ancillary Products;
- Adam Online Banking.

8.4.4 Consequently, General Conditions 4.1.3, 5.3, 6.1, 6.2, 7.1, 7.2 in Section A of these Terms and Conditions, and Sections B and C of these Terms and Conditions will not apply to a Servicing Account.

8.4.5 Your instructions in relation to the Servicing Account can only be given to us by telephone or in writing.

8.4.6 You must ensure there are sufficient funds in the Servicing Account to meet any payments which are due on any of the Ancillary Products. If there are insufficient funds in the Servicing Account either:

- we will return the payment as unpaid which could cause you to be in arrears on the Ancillary Product; or
- General Condition 7.3 will apply.

## 9. Liability

### 9.1 Your liability

9.1.1 You are responsible for payment of any debt that arises on your Account.

9.1.2 If you have a joint, partnership, trust or executors Account, you will each be responsible for any money owing on your Account, both individually and jointly. This means that if one of you is unable to repay the money owing, the other Account holder(s) can be required to pay the amount due in full, even if your relationship has changed or ended.

9.1.3 If an unauthorised payment has been taken from your Account you should notify us as soon as possible and:

- if you are a private individual/personal client, you will be liable up to a maximum of £35 for any losses incurred in respect of unauthorised payments from your Account (including any charges and interest lost or paid as a result of the payment being taken). However you will be liable for all such losses incurred where you have:
  - acted fraudulently;
  - allowed someone to use your card, card details, or security devices (except where necessary for any third party provider you ask to provide you with Account information or payment services);
  - intentionally or with gross negligence failed to use or keep safe and confidential your security details in accordance with the Agreement, and the payment was not made from an overdrawn balance; or

- (iv) intentionally or with gross negligence failed to tell Us without undue delay as soon as you became aware that your security details were lost or stolen or that an unauthorised payment was taken from your Account, and the payment was not made from an overdrawn balance.

If you acted fraudulently, we will not refund the payment. In the other two cases listed above, we will only refund any unauthorised payments which happen after you notify Us. We will refund unauthorised payments no later than the next business day including any charges and interest lost or paid. If we discover that you were not entitled to a refund, we can take the payment back from your Account and charge any interest or charges you owe for making the payment. If you were not able to detect the misuse of your Security Codes and/or Security Devices prior to the payment, or if the unauthorised payment was our fault, you will not be liable for any loss:

- (b) if you are a Micro-Enterprise and/or Small Business Client, you will be liable up to a maximum of £35 for any losses incurred in respect of unauthorised payments from your Account arising from the use of a lost, stolen or misappropriated card or security details where you have failed to keep your security details safe.

If you were not able to detect the loss theft or misappropriation of the card or security details prior to the payment, or if the unauthorised transaction was our fault, you will not be liable for any loss. However you will be liable for all such losses incurred where you have:

- (i) acted fraudulently;
- (ii) intentionally or with gross negligence failed to use or keep safe and confidential your security details in accordance with these Terms and Conditions, and, for a sole trader or a Small Business Client, the payment was not made from an overdraft facility of £25,000 or less; or
- (iii) intentionally or with gross negligence failed to tell us without undue delay as soon as you became aware that your security details were lost or stolen or that an unauthorised payment was taken from your Account, and, the payment was not made from an overdraft facility of £25,000 or less.

We will refund unauthorised payments no later than the next business day including any charges and interest lost or paid. If we discover that you were not entitled to a refund, we can take the payment back from your Account and charge any interest or charges you owe for making the payment.

A Micro-Enterprise means, at the time the Agreement is entered into, a business (or the group of businesses of which it forms part) employing fewer than ten persons and whose annual turnover and/or balance sheet total does not exceed €2million, a charity with an annual income of less than €1million or a trust with a net asset value of under €1million. References to Euro include the sterling equivalent.

A Small Business Client is (i) a sole trader, (ii) a partnership consisting of two or three persons, or (iii) an unincorporated body, with, in the case of (ii) or (iii), at least one member who is an individual;

(c) If you are a private individual, a Micro-Enterprise or a Small Business Client then, unless you have acted fraudulently, you shall not be liable for any losses incurred as a result of an unauthorised payment from your Account:

- (i) which arises after you have notified us in accordance with General Condition 4.3.1(b);
- (ii) where we have not, at any time, provided you with the appropriate means to make notification under General Condition 4.3.1(b);
- (iii) for payments made over the telephone or Internet (or any other payments where the user of the card or security details does not have to be physically present); or
- (iv) which arises from the misuse of your card or security details before you have received them.

9.1.4 If you are not a private individual, Micro-Enterprise or Small Business Client we are not liable for any loss or damage suffered (including any indirect or consequential loss such as loss or compromise of data, reputational loss, loss of business, loss of revenue, goodwill or anticipated savings) except where caused by our or our third party's negligence, wilful default or fraud.

## 9.2 Our liability

9.2.1 We will not be liable to you for any loss you suffer where the performance of our obligations is impaired by any industrial action, riot, war, terrorist activity, natural disaster, failure of suppliers or equipment or any other event which is beyond our control.

9.2.2 We are responsible for executing payments sent from and received to your Accounts correctly. If we incorrectly execute a payment we will restore your Account to the position it would have been in had the error not been made. At your request, we will make efforts to trace an unauthorised or incorrectly executed payment and notify you of the result.

9.2.3 We will not be liable to you for any loss suffered in respect of payments that you have not authorised in accordance with General Condition 4, or which have been incorrectly paid, unless you notify us without undue delay on becoming aware of such unauthorised use or incorrect payment and, in any event, not later than 13 months after the date that your Account is debited.

This General Condition 9.2.3 shall not apply if we have failed to provide payment information to you in accordance with General Condition 10.1.2.

9.2.4 You will not be entitled to a refund under General Condition 9.3.2 where you have given your consent to the payment directly to us and either:

- (a) we (or, where applicable, the payee) have provided you with information about the payment at least four weeks before the due date of the payment; or
- (b) information about the payment was available at any branch at least four weeks before the due date of the payment.

9.2.5 Where you do not supply the correct payment details (you provide the wrong Account number or sort code for the payee or International Bank Account Number (IBAN) and (in some cases) Bank Identifier Code (BIC) for overseas payments), we will not be liable for failing to make a payment or making an incorrect payment, even if the correct payee name has been provided. However we will make reasonable efforts to recover your payment. We may not be able to recover the payment and we may charge you a fee for trying. If we are unable to recover the payment we will not refund you, but you can write to us and ask for any relevant information which we hold regarding the payment to help you recover it. We will not be liable for any charges applied by the receiving bank for their work in locating and applying funds that have been sent to them incorrectly. Where you supply information in addition to the payment details that we require to make the particular payment, we will only be responsible for making the payment in accordance with the payment details required.

9.2.6 For Direct Debits in Sterling, your refund rights under the UK Direct Debit Scheme will continue to apply. Please contact your private banker for information on how to apply for a refund.

### 9.3 Refunds

9.3.1 Where we make a payment from your Account that you have not authorised in accordance with General Condition 4.1, we will immediately refund the amount of the unauthorised payment and, where applicable, restore your Account to the position it would have been in had the unauthorised payment not taken place.

9.3.2 We will refund to you the full amount of any payment from your Account carried out by or through the payee (for example, a debit card payment at point of sale) if the following conditions are satisfied:

- (a) your authorisation to debit your Account did not specify the exact amount of the payment (for example, card authorisations for a hire car or hotel room);
- (b) the amount of the payment exceeded the amount that you could reasonably have expected, taking into Account your previous spending pattern, these Conditions and the circumstances of the case (but not increases that arise as a result of exchange rate fluctuations); and

(c) you have requested a refund within eight weeks of the funds being debited from your Account.

9.3.3 For the purposes of General Condition 9.3.2:

- (a) you must provide us with such information as is reasonably necessary to check whether the Conditions have been satisfied and you are entitled to a refund; and
- (b) we will refund the full amount (together with any charges and interest lost or paid) of the payment or give a reason for refusing the refund within ten business days of receiving your request for a refund, or, where applicable, within ten business days of receiving any further information required under (a) above.

9.3.4 For Direct Debits in Sterling, General Conditions 9.3.2 and 9.3.3 do not apply and the refund rights under the UK Direct Debit Scheme will continue to apply. Please contact your private banker for information on how to apply for a refund.

9.3.5 We are liable to you for making payments from your Account correctly unless we can prove that the institution which holds the payee's Account received the payment in accordance with the timescales set out in General Conditions 6.5.1 and 6.5.2. If we are liable, we will immediately refund the amount of the unpaid payment or defective payment and, where applicable, pay any interest or charges which you are responsible for and restore your Account to the position it would have been in had the error not taken place. You can ask us to contact the payee's bank and we will ask them to correct the amount of interest on their customer's Account. We are also liable for crediting your Account with payments we receive for you correctly. If we are liable we will restore your Account to the position it would have been in had the error not taken place.

9.3.6 If you have received a payment in error, we may take the payment from your Account if the payer's bank tells us that this payment was sent to you due to a systems error (eg a duplication of payment). If you have received a payment due to any other error we may only take a payment from your Account with your permission but we may provide your contact details to the payer.

## 10. Communications

### 10.1 Bank statements

10.1.1 We will provide you with statements showing all amounts added to or taken from your Account since the previous statement.

10.1.2 Statements will include the following information relating to payments, where relevant:

- (a) information identifying the transaction and the payee (where you have made the payment) or the payer (where you are receiving the payment);
- (b) the payment amount in the currency in which your Account was debited or credited;

- (c) the amount and, where applicable, a breakdown of any charges or interest payable by you;
- (d) where applicable, the date of receipt of your payment instructions; and
- (e) the date on which the funds were debited from or credited to your Account.

This information will appear in your statement and may also be made available to you at least monthly at our branches or by calling your private banker.

- 10.1.3 You should read these statements and tell us as soon as possible if you believe there is an incorrect entry in any statement.
- 10.1.4 We may take a payment from your Account if the payer's bank tells us that this payment was sent to you incorrectly. If this happens, we will hold the money and contact you to tell you what has happened. We will ask you to confirm if the payment was sent to you incorrectly. If the payment was sent incorrectly then we will return it to the payer, but if you tell us that the payment was not sent incorrectly then we will return the money to you and we may pass your contact details onto the payer's bank. If we cannot get in touch with you within 15 business days, then we will return the payment to the payer.

If the payment is a CHAPS payment we may only take the payment from your Account with your permission, but we may pass your contact details onto the payer's bank.

- 10.1.5 In cases where funds have been received by you due to a system error (for example, duplication of payment), then we will have automatic right to debit your Account.

## 10.2 Other communications

- 10.2.1 When we communicate with you by telephone, we may record the call to ensure that we provide a good service and that we follow your instructions correctly.
- 10.2.2 All communications from us to you (including the documents containing the terms of the contract between you and us) will be in English.
- 10.2.3 If your name, address, telephone number or email address changes, you must notify us. If you notify us by telephone, we may ask you to confirm the change in writing.

## 11. Changes To The Agreement And Charges

### 11.1 General Provisions

- 11.1.1 If we have a valid reason for doing so, we may change the terms of our agreement with you by notifying you personally not less than 60 days before the change comes into effect.
- 11.1.2 We may introduce new charges on your Account or change the amount of any charges which already apply to your Account by notifying you personally not less than 60 days before the change comes into effect.

- 11.1.3 If you have an Account of fixed duration (such as a Money Market Fixed Term Deposit), we will only make changes under General Condition 11.1.2 if we have a valid reason for making the change.

### 11.2 Copies of the Conditions

- 11.2.1 If we make a major change or a lot of minor changes in any one year, we will give you a copy of the new Conditions or a summary of the changes. You can also request a copy of the Conditions at any time.

### 11.3 Your rights when changes are made

- 11.3.1 If we give you notice of:
- (a) a change in the terms of our agreement with you under General Condition 11.1.1; or
  - (b) the introduction of a new charge or a change in the amount of any existing charge under General Condition 11.1.2, then for a period of 60 days from the date of our notice, you have the right to switch or close your Account without loss of interest or any additional charges.
- 11.3.2 Your rights under General Condition 11.3.1 will not be affected by any Account Specific Conditions which would otherwise prevent you closing your Account or closing it without loss of interest or additional charges.

## 12. Changes To Interest Rates And Exchange Rates

### 12.1 Reasons for changing interest rates

- 12.1.1 We may change the interest rates which apply to your Account for any of the following reasons:
- (a) to enable us to respond proportionately to a change in the Bank of England's base rate or any other publicly listed market rate;
  - (b) to enable us to respond proportionately to changes in the interest rates paid or charged by other banks and financial institutions on personal current and savings Accounts;
  - (c) to reflect changes in the costs we reasonably incur in providing your Account;
  - (d) to reflect changes in the law or a decision by an ombudsman;
  - (e) to enable us to meet changed regulatory requirements;
  - (f) to reflect changes in any codes of practice to which we subscribe.
- 12.1.2 We may also change the interest rates which apply to your Account for any other reason. If we do this, we will tell you the reason for the change.
- 12.1.3 Nothing in General Conditions 12.1.1 or 12.1.2 enables us to change an interest rate which, under the Account Specific Conditions, is fixed or tracks a specified rate or index.
- 12.1.4 If we give you notice of a change in interest rates then for a period of 60 days from the date of our notice, you have the right to switch or close your Account without loss of interest or any additional charges.

12.1.5 Your rights under General Condition 12.1.4 will not be affected by any Account Specific Conditions which would otherwise prevent you closing your Account or closing it without loss of interest or additional charges.

## 12.2 Notification of changes to credit interest rates

12.2.1 We will give you notice of any change we make to the interest rates we pay on credit balances as follows:

- (a) If we are changing the interest rates in a way that is to your advantage we will give you notice of the change either before the change comes into effect or at the earliest opportunity afterwards.
- (b) If your Account is a Payment Account and we are changing the interest rates in a way that is to your disadvantage, we will notify you personally not less than 60 days before the change comes into effect.
- (c) If your Account is a Non-Payment Account and we are changing the interest rates we pay on credit balances in a way that is materially to your disadvantage, we will notify you personally not less than 14 days before the change comes into effect. A change in interest rates is materially to your disadvantage where:
  - (i) the interest rate that applies to your Account falls by 0.25% or more in a single movement; or
  - (ii) there has been a total fall of 0.50% or more in the interest rate that applies to your Account in any preceding 12 month period.
- (d) If your Account is a Non-Payment Account and we are changing the interest rates we pay on credit balances in a way that is to your disadvantage, but not materially so, we will give you notice of the change either before the change comes into effect or at the earliest opportunity afterwards.
- (e) If your Account tracks a specified external rate or index, the provisions in (a) to (d) above do not apply. We will apply changes to the interest rates which apply to these Accounts in accordance with the Account Specific Conditions and notify you at the earliest opportunity after the change comes into effect.

12.2.2 We will give you notice under General Condition 12.2.1(a), (d) or (e) by advertising the change in The Scotsman and The London Gazette or other national daily newspapers and on our website [adambank.com](http://adambank.com). We will also display a notice of the change in our offices and branches.

## 12.3 Notification of changes to overdraft interest rates

12.3.1 Except where General Condition 12.3.2 applies, if we are changing the interest rates we charge on overdrafts, we will notify you personally not less than seven days before the change comes into effect.

12.3.2 For overdraft interest rates that are linked to an internal reference rate (for example, set at a margin over our base rate) we may notify you of a change to the reference rate by advertising the change after it comes into effect in The Scotsman and The London Gazette or other national daily newspapers and on our website [adambank.com](http://adambank.com). We will also display a notice of the change in our offices and branches.

## 12.4 Exchange rates

12.4.1 The exchange rate you will receive on any foreign exchange transaction will be the Bank's prevailing exchange rate at the date and time that the foreign exchange transaction is processed by the Bank (or will be at a margin above or below that exchange rate if we have told you that this will be the case).

Indicative Reference Exchange Rates are published at [adambank.com/fxrates](http://adambank.com/fxrates) and can be found by searching 'Adam Exchange Rates' using the site search engine or are available from the Bank. These Reference Exchange Rates are indicative only and are made available by the Bank solely for reference purposes. The Bank may change its exchange rates immediately and without telling you in advance if there has been a change in the Reference Exchange Rate.

## 13. Complaints

13.1 If you feel you have reason to make a complaint, you should contact your private banker in the first instance. A leaflet detailing our complaint handling procedure is available on request or on our website [adambank.com](http://adambank.com). If, having given us the opportunity to resolve your complaint, you remain unhappy, you can write to the Financial Ombudsman Service at South Quay Plaza, 183 MarshWall, London E14 9SR, Telephone 0800 023 4567. Website [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk).

## 14. Giving Us Instructions By Telephone, Facsimile And Email

This Section applies to you if we have agreed that you may provide us with instructions by telephone, facsimile and/or email.

### 14.1 Definitions

14.1.1 In this General Condition 14: 'Security Details' means any identifying words, codes and numbers agreed between you and us that are used in the security procedure.

'Service' means providing instructions to us to operate your Account by way of telephone, facsimile and email.

### 14.2 Security Procedure

14.2.1 You must keep your Security Details safe and take all reasonable precautions to prevent unauthorised or fraudulent use of them.

14.2.2 You must not disclose your Security Details to any other person or record your Security Details in any way that may result in them becoming known to another person.

14.2.3 Where an instruction on the Account is confirmed by use of the Security Details but you subsequently show that the transaction was not authorised by you, you will not be liable for that transaction provided you have kept your Security Details safe, you have acted with reasonable care and in accordance with these Conditions, and you have not acted fraudulently.

14.2.4 If you suspect someone knows your Security Details you must contact us immediately by calling 0800 092 5327. If you fail to do so, you will be liable for any unauthorised transactions on your Account confirmed by the use of the Security Details, as set out in General Condition 9.2.3.

### 14.3 Authority

14.3.1 You authorise us to accept and act on instructions from you or a third party authorised by you, by telephone or facsimile, and to pay to and from your Account(s) the amounts involved when the transaction has been authenticated by the use of the security procedure we may require you to follow.

14.3.2 If you have a joint, Company or Partnership Account, we will act on the instructions of any one of you (unless 4.2.2 or 4.2.3 applies) but you are each responsible for all transactions carried out and for the repayment of any borrowing which arises on your Account.

14.3.3 We may require you to agree a verification process with us. If we do, you must keep any security procedures safe in accordance with General Condition 14.2.

14.3.4 Whenever you call us, we need to verify your identity to ensure that we are not giving your private information to, or taking instructions for your Account from anyone who is not authorised to do so. A series of questions (answers to which are provided by you in advance) will therefore be asked. Please ensure you give exact answers to the questions we ask. We will also use voice and/or other security procedures to verify your identity.

14.3.5 Our verification process may involve calling you to confirm an instruction received via the Service. During this call, we may verify your identity (or that of your agent) and confirm that you have instructed the payment. We will only call you on a number we already hold in our records and not on any new number provided via the Service. If we are unable to contact you by telephone to verify the instructions, the payment may be delayed or not made.

### 14.4 Transactions

14.4.1 You are responsible for all authorised transactions carried out using the Service and for repayment of any debt that arises from use of the Service.

### 14.5 Charges

14.5.1 We reserve the right to charge you and you agree to pay the charges which apply when you use the Service or any part of it.

### 14.6 Availability of the Service

14.6.1 While we will make reasonable efforts to provide the Service, we will not be liable for any failure to provide the Service, in part or full, for any cause that is beyond our reasonable control. This includes, in particular, any suspension of the Service resulting from maintenance and upgrades to our systems or the systems of any party used to provide the Service.

### 14.7 Variation/Termination of the Service

14.7.1 We reserve the right to change the Service from time to time and shall give you notice of any material changes in accordance with Section 11.

14.7.2 We may suspend, withdraw or restrict the use of the Service or any part of the Service where:

- (a) we have reasonable grounds to suspect that your Security Details have not been kept safe; or
- (b) we have reasonable grounds to suspect unauthorised or fraudulent use of your Security Details; or
- (c) as a result of a change in the way you operate your Account or in your financial circumstances, we have reasonable grounds to believe that you may have difficulty in meeting your commitments; or
- (d) we consider it appropriate for you or your protection; or
- (e) we have a valid reason.

Unless we are unable to contact you or there is a legal reason or other circumstances beyond our control preventing us from doing so, we will notify you before taking this action and provide our reasons for doing so. If we are unable to contact you beforehand, we will notify you and give our reasons afterwards.

14.7.3 You may terminate your use of the Service by notifying us. The notification will not be effective until we receive it.

### 14.8 Liability

14.8.1 We will not be liable for any delays or for not carrying out any instructions received via the Service which may occur while we complete or attempt to complete any verification procedure.

14.8.2 We will not be liable for any failure to carry out your instructions given via the Service for any cause that is beyond our reasonable control. This includes, in particular, any suspension of the Service resulting from maintenance and upgrades to our systems or the systems of any party used to provide the facilities for the Service.

14.8.3 You acknowledge that, due to the nature of the Internet and electronic communication, there is a risk that communications by email may not operate free from error or interruption. We shall not be liable:

- (a) in the event of any error or interruption in communications;
- (b) for any losses or delays in the transmission of communication to or from Adam caused by any Internet Service Provider, by software failure or by any other third party;
- (c) for any breach of security (beyond our reasonable control) in using the means of communication;
- (d) for any indirect or consequential loss you may suffer as a result of using Internet email or Internet messaging or similar means of communication (including the risk of your confidential data entering the public domain).

14.8.4 You acknowledge that we cannot confirm completeness, authenticity, integrity or confidentiality of email or facsimile communications and that any information purportedly received from us should be regarded as provisional until verified by us.

14.8.5 If we suspect or become aware that your Account may be subject to fraud or security threats, we will contact you via the contact number we have registered with us. You will be contacted on this number by our fraud team, your private banker (during working hours on a Business Day) or a member of our Adam 24 team (outside of working hours).

We will never:

- Phone you to ask for your 4-digit card PIN or your online banking password, even by tapping them into the telephone keypad;
- Ask you to withdraw money to hand over to us for safe keeping;
- Ask you to transfer money to a new Account for fraud reasons, even if we say it is in your name;
- Send someone to your home to collect your cash, PIN, payment card or cheque book if you are a victim of fraud; or
- Ask you to purchase goods using your card and then hand them over for safe keeping. Some third party providers might ask you for your online banking log in details to provide their service to you. If you decide to give them these, this means that you are allowing them to access all of your accounts with us and they will be able to see and do anything on your online banking that you can.

## Section B: Adam Select Card Conditions

### 15.1 Introduction

15.1.1 This Section applies to you if you have an Adam Select Card (a 'Card').

15.1.2 Adam Select Cards are normally only available to individuals aged 18 or over.

### 15.2 Important notices

15.2.1 If your Card is lost or stolen, or you suspect that someone knows your Personal Identification Number (PIN), you must call us on 0800 092 5327. If you are unable to communicate in any other way, you must write immediately to us using the contact information on the back of this booklet.

15.2.2 You (and any additional Cardholder(s)) must:

- (a) sign your Card when you or the additional Cardholder(s) receive it; and
- (b) keep your Card and PIN safe at all times and not allow any other person to use your Card.

Failure to follow the above procedures may affect your liability for unauthorised transactions, as set out in Section 8.

### 15.3 Using your Card

15.3.1 Provided that the cleared balance on your Account (plus any unused arranged overdraft facility) is sufficient, you may use your Card along with your PIN to obtain cash from any cash machine which we advise will accept your Card. Withdrawals may be made up to the daily cash withdrawal limit.

15.3.2 You can use your Card to make purchases from retailers or suppliers of services if the front of your Card displays the Visa Debit logo and the retailer or supplier of services displays either the Visa or the Visa Debit logo.

If a retailer or supplier of services accepts payment by your Card, the use of your Card will have the effect of guaranteeing the payment and we will be obliged to pay the sum due to the retailer or supplier.

15.3.3 If by using your Adam Select Card you (or any additional Cardholder(s)) instruct us to debit your Account where there are insufficient funds available to cover the debit, or the requested debit would cause an arranged overdraft limit to be exceeded, we will treat your instructions as an informal request for an unarranged overdraft and the provisions set out in General Condition 7 will apply.

15.3.4 Transactions carried out using your Card will normally be applied to your Account on the day the transaction is carried out or on the next business day.

15.3.5 On each business day, any available funds in your Account will be used to pay any transaction notified to us since the previous business day before they will be used to pay any other debit to your Account.

- 15.3.6 Any transaction in a foreign currency will be converted to sterling by Visa (the Card Scheme) using the exchange rate on the day the Card Scheme processes the transaction.
- 15.3.7 You must pay all amounts charged to your Account by your Card (even when the details on the sales voucher are wrong or where no sales voucher is signed) if it is clear that you or any additional Cardholder have authorised the transaction.
- 15.3.8 When we receive an acceptable refund voucher we will pay the amount of the refund to your Account.
- 15.3.9 You must not use your Card:
- before or after the period for which your Card is valid; or
  - after we have notified you that we have suspended, withdrawn or restricted the use of your Card under General Condition 15.3.10; or
  - after we have demanded that you return your Card to us, or we (or someone acting for us) have kept your Card, under General Condition 15.3.12; or
  - if we receive notice of the loss, theft or possible misuse of your Card under General Condition 15.3.13; or
  - if your right to use your Card is ended under General Condition 15.8.1.
- 15.3.10 We may suspend, withdraw or restrict the use of your Card for any of the following reasons:
- we have reasonable grounds to suspect that your Card details have not been kept safe; or
  - we have reasonable grounds to suspect unauthorised or fraudulent use of your Card; or
  - as a result of a change in the way you operate your Account or in your financial circumstances, we have reasonable grounds to believe that you may have difficulty in meeting your commitments; or
  - you have broken any term of the contract between you and us; or
  - we have sent you a replacement Card; or
  - we consider it appropriate for you or your protection.
- Unless we are unable to contact you or there is a legal reason or other circumstances beyond our control preventing us from doing so, we will notify you personally before taking this action and provide our reasons for doing so. If we are unable to contact you beforehand, we will notify you and give our reasons afterwards.
- 15.3.11 When we issue you with a replacement Card, we may issue it under a different Card scheme from the one which applies to your previous Card. We will only do this if we reasonably believe that the facilities offered by a Card issued under the new scheme will, on balance, be as good as, or better than, those offered by your previous Card.
- 15.3.12 Your Card remains our property. At any time when General Condition 15.3.10 allows us to suspend, withdraw or restrict the use of your Card, we may instead give you personal notice demanding that you return your Card to us. If we do this, then:
- you must return your Card to us immediately, cut once through the magnetic strip and once through the chip; and
  - we, or anyone acting for us, may keep your Card if you try to use it.
- 15.3.13 Once we receive notice of the loss, theft or possible misuse of your Card, we will cancel your Card. If your Card is then found, you must not use it. You must return it to us immediately (cut once through the magnetic strip and once through the chip).
- 15.3.14 We will not be liable if any party refuses to let you pay or withdraw cash using your Card.
- 15.3.15 By inserting your Card in the Card reader device provided by a retailer and keying in your PIN, you may use your Card and PIN to authenticate transactions for which you have given instructions at a retail outlet.
- 15.4 Authorisation**
- 15.4.1 A retailer or supplier of services may ask us for authorisation before accepting payment by your Card. We may decide not to give authorisation if:
- your Card has been reported as lost or stolen, or we have reason to suspect it is lost or stolen; or
  - you or any additional Cardholder(s) have broken these Conditions; or
  - taking Account of all other transactions we have authorised, including those not yet charged to your Account, there are insufficient funds available in your Account.
- 15.4.2 Once you have carried out a transaction using your Card you cannot ask us to stop that transaction. However, we will cancel a transaction that has been authorised but not paid if we receive satisfactory evidence of the transaction being cancelled.
- 15.4.3 If the Card displays the Visa logo it may be used to set up a recurring card payment with a retailer. If the Cardholder decides to stop such a payment they can do so either by contacting the retailer/service provider or by calling Adam.
- 15.4.4 The amount available for withdrawal will take into Account any Card transactions which Adam has paid or authorised. Adam may, at its discretion, cancel an authorised but unpaid Card transaction if it receives satisfactory evidence of cancellation.
- 15.4.5 The Account will be refunded in respect of a debit Card transaction only if Adam receives acceptable refund verification.
- 15.4.6 Adam shall not be liable for any failure by any party to accept or honour the Card.

15.4.7 Adam tries to provide a full service at all times but does not accept liability where it is unable to do so through causes beyond its control or the control of its agents eg industrial action, failure of power supplies or equipment.

15.4.8 If the Cardholder is under 18 and is issued with a Card, Adam may contact their parent/guardian to advise them that the Card has been issued and can be used to pay for goods and services at retailers.

15.4.9 If you have instructed us to close your Account under General Condition 8, you will only be able to use your Card at a retailer or supplier of services where they can authorise the transaction with us at the time of the transaction being made. If this is not possible, the transaction will be declined. A retailer or supplier of services may also ask us for authorisation in line with 15.4.1.

#### 15.5 Charges

15.5.1 You will have to pay charges if you use your Card in certain ways, as detailed in the leaflet 'Scale of Charges – Banking'.

#### 15.6 Additional Cardholder(s)

15.6.1 You may ask us to issue a Card and PIN to someone else who is specially authorised to act on your behalf (for example, a person acting under a Power of Attorney given by you). If we agree to do this, you are responsible for ensuring that any additional Cardholder(s) complies with these Conditions and you will have to pay for all transactions carried out using the additional Card(s), including those charged to your Account after the additional Card(s) has been returned to us.

15.6.2 You authorise us to pass information to any additional Cardholder(s). This information will include, but will not be restricted to, details of your Account.

#### 15.7 Passing information to third parties

15.7.1 You authorise us to give any appropriate third party any relevant information:

- (a) in connection with the loss, theft or possible misuse of your Card or PIN;
- (b) in order for us to meet our obligations as a member of the Visa Debit Card scheme.

15.7.2 Should you choose to use your Card to take advantage of the currency delivery service which may be offered to you, details about you, your Card and a delivery address will be passed to International Currency Exchange plc, or any supplier which we may appoint in their place, who will use the information to debit your Account and fulfil the order.

#### 15.8 Ending the use of your Card

15.8.1 If your Account is closed then you will not be entitled to use your Card. In addition, you will not be entitled to use your Card if you receive an instruction from us not to make any further withdrawals on your Account.

15.8.2 You may end your use of your Card (and the use of your Card by any additional Cardholder(s)) at any time by telling us in writing and returning your Card(s) to us immediately (cut once through the magnetic strip and once through the chip).

15.8.3 If your use of the Card (or the use of the Card by any additional Cardholder(s)) is ended, you remain responsible for all transactions carried out with the Card(s).

### Section C: Adam Visa Card Conditions

#### 16.1 Introduction

16.1.1 Adam Visa Card is available to eligible holders of an Adam Current Account.

16.1.2 Adam Visa Cards are normally only available to individuals aged 18 or over.

#### 16.2 Definitions

##### In these Conditions:

- (a) Agreement means this Agreement between Adam and the Cardholder, the terms of which may be amended by Adam from time to time. In any event we will give you 60 days' notice of such a change.
- (b) Card means any Adam Visa Card supplied by Adam from time to time under this Agreement.
- (c) PIN means the related Personal Identification Number issued or selected for use with the Card.
- (d) Cardholder means any person to whom or for whose use a Card is issued by Adam.
- (e) Principal Cardholder means the Cardholder in whose name an Adam Visa Account is maintained.
- (f) Additional Cardholder means a Cardholder whose transactions are debited to a Principal Cardholder's Adam Visa Account.

16.3 The Card and PIN may only be used by the person to whom or for whose use they were supplied. The Card is and remains the property of Adam and its use may be suspended by Adam. It must be returned to Adam upon request and it may be retained at any time by Adam or by any person acting on behalf of Adam. If you are unable to use a PIN due to a disability or medical condition please contact your private banker to discuss alternative options.

16.4 A Cardholder:

- (a) must sign the appropriate Card immediately upon receipt and must keep it secure at all times; and
- (b) must ensure that the PIN does not become known to any other person; and
- (c) may not use the Card before or after any period for which it is stated to be valid or after any notification of its cancellation or withdrawal is given to the Principal Cardholder either by Adam or by any other person acting on behalf of Adam; and
- (d) may not use the Card to carry out transactions for illegal purposes.
- (e) must not create a credit balance on their Account by overpaying to their card.

- 16.5 (a) Adam will maintain an Adam Visa Account (Account) for the Principal Cardholder and will debit to the Account the amount of each Card transaction in respect of goods and services ('Purchases') obtained by use of the Card whether by voucher (with or without signature), PIN or otherwise.
- (b) Adam will debit each cash advance (Advance) obtained by the use of the Card whether by voucher (with or without signature), PIN or otherwise, direct to the Cardholder's bank Account with Adam. Any amount debited to the Account will be converted into Sterling at the Payment Scheme Exchange Rate which is determined by Visa, (the provider of the payment scheme), or any other payment scheme which we notify to you, on the date the Card transaction is processed.
- 16.6 Whenever there is a transaction or balance shown on the Account, Adam will provide a monthly statement of the Account (Statement) to the Principal Cardholder. If the Statement shows a debit balance, the Principal Cardholder will pay the whole balance to Adam by Direct Debit on the date of the Statement. If the Statement shows a credit balance Adam will pay the whole balance to the Principal Cardholder on the date of the Statement.
- 16.7 On the written request of the Principal Cardholder, Adam may supply an additional Card and issue or allow to be selected for use with the additional Card a PIN to any person nominated as an Additional Cardholder. The Conditions apply to the use of an Additional Card and PIN and the Principal Cardholder will be solely liable for all use of the Additional Card.
- 16.8 (a) If any Card is lost or stolen or if a PIN becomes known to any other person other than the respective Cardholder or any Card or PIN is for any reason liable to be misused, the Cardholder will as soon as is reasonably practicable notify:  
Adam & Company,  
25 St Andrew Square,  
Edinburgh EH2 1AF.  
Telephone 0800 092 5327 (24 hours).  
Verbal messages are not effective unless confirmed in writing to the above address within seven days.
- (b) Unless Adam receives effective notification the Principal Cardholder will be liable (subject to any statutory limitations) in respect of any use of the Card. Provided that the Card has not been used by a person who acquired it with the Principal Cardholder's consent, the Principal Cardholder's liability will not exceed £35. After Adam has been effectively notified the Principal Cardholder's liability for any subsequent use of the Card (other than by the Cardholder) will cease.
- (c) If someone carried out a fraudulent transaction using the Card details on the Internet or by telephone or mail order the Principal Cardholder will not be liable for the fraudulent transaction.
- (d) The Cardholder will give Adam or any other person acting on behalf of Adam all assistance in the investigation and all available information as to the circumstances of the loss, theft or possible misuse of any Card or the divulgence of the PIN to any person and will take steps to assist Adam and any person acting on behalf of Adam to recover such Card.
- (e) We will never ask you to disclose your PIN. If you are in any doubt about the authenticity of a caller or their manner causes you suspicion, take their details and call the card issuer.
- 16.9 On written notice to Adam accompanied by the return of the Card, cancellation of any continuing repayment authorities and on full repayment of all liabilities of the Principal Cardholder under the Agreement, the Principal Cardholder may terminate this Agreement at any time. At the written request of the Cardholder accompanied by the return of the Additional Card, Adam may cancel such Additional Card.
- 16.10 Adam reserves the right to terminate this Agreement by reasonable notice in writing but any suspension, retention or cancellation of the Card in no way negates the liability of the Principal Cardholder under this Agreement.
- 16.11 On the bankruptcy or death of the Principal Cardholder the obligations of the Principal Cardholder will remain in full force and effect until such time as they are duly satisfied and any Additional Cardholder will cease immediately to be entitled to the Card and the Card will be returned to Adam forthwith.
- 16.12 Adam will not be liable for any failure of any retailer or any other agent or associate of Adam to accept or honour the Card or for any delay in respect thereof or for machine malfunction, strike, dispute or circumstances beyond its control. Where a retailer becomes liable to make any refund to the Principal Cardholder, Adam will credit the Account to be refunded only on the receipt of a properly issued refund voucher or other verification of the refund by the retailer in a form acceptable to Adam. Except as is provided by statute, the liability of the Principal Cardholder to Adam is not affected by any act or omission by any retailer.
- 16.13 Adam reserves the right to vary or add to any or all of these Conditions or the Agreement at any time. In any event we will give you 60 days' notice of such a change. Subject to any statutory restriction or requirement, notification of any such variation will be given to the Principal Cardholder by Adam either in writing or by publication thereof by such means as Adam may select and any variation so notified will be binding on the Cardholder.

## Account Specific Conditions

### Money Market Deposits (Non-Payment Account)

1. Money Market Fixed Term Deposits and Money Market Call Deposits (in non-Sterling currencies) are available only to individuals who are aged 18 or over, trustees and personal representatives, companies, partnerships, clubs, societies, associations and other organisations who hold an Adam Current Account.
  2. The minimum Sterling amounts you may place in Adam Money Market Deposits are as follows:
 

(a) Fixed Term Overnight	£50,000
(b) Fixed Term Two days or longer	£50,000
(c) Currency Money Market Call Initial Deposit (or currency equivalent)	£25,000
  3. You may use the telephone banking service to give instructions on your Account.
  4. The people who give us instructions for Adam Money Market Deposits must be the same people who give instructions for your Adam Current Account in accordance with General Condition 3.
  5. Joint depositors are liable for all obligations jointly and severally.
  6. You may only make deposits by transferring cleared funds from an Adam Current Account.
  7. You may not add to Fixed Term Deposits during the term.
  8. Standing Orders and Direct Debits are not available on your Account.
  9. Arranged overdrafts are not available on your Account.
  10. Deposits and withdrawals you make will only be processed on a business day, and are subject to cut-off times. Further information can be found in 'A Guide to Using a Bank Account'.
  11. Provided that the deposit does not fall below the minimum amount, you may withdraw from a Call Deposit Account. You may only withdraw money by transfer to your corresponding Adam Current Account.
  12. Withdrawals or early closure of the Money Market Fixed Term Deposit are not permitted under any circumstances during this Term, except in the event of the death of the client (or one of them). In this circumstance, the deposit and interest to the date of early closure will be repaid if required.
  13. When a Fixed Term Deposit comes to an end, we will either transfer the value of the deposit to the corresponding Adam Current Account on the same business day or, in accordance with Condition 18 renew the deposit.
- A deposit which ends on a day other than a business day will be transferred or renewed on the next business day.
14. Interest rates for Overnight and Fixed Term Deposits are fixed when we accept your deposit. We will notify you by post of the rate which applies to your deposit.
  15. Interest rates for Call Deposits may change at our discretion from time to time. We will notify you by post of the initial rate which applies to your deposit. We will also notify you by post of the new rates which apply to your deposit and the date of the change.
  16. New rates will apply to your Call Deposit before you are notified.
  17. We will pay interest to the agreed corresponding Adam Current Account.
  18. You may renew an Adam Money Market Deposit, subject to our agreement, for any term available. We will only renew a deposit if you instruct us and we agree to do so.
  19. For commercial reasons, or if the deposit falls below the minimum amount required, we may terminate your Adam Money Market Deposit by notice in writing. The notice period we give you will depend upon whether you have a Fixed Term or Call Deposit Account. On expiry of the notice we will transfer the deposit to your corresponding Adam Current Account.
  20. Cheque books are not available on this Account.
  21. This Account is a Non-Payment Account.

### Reserve Accounts

#### Private Reserve Account (Non-Payment Account)

1. Private Reserve Accounts are available only to individuals who hold an Adam Current Account.
2. You may use the telephone banking service to give instructions on your Account.
3. The people who give us instructions for your Account must be the same people who give instructions for your Adam Current Account.
4. Joint depositors are liable for all obligations jointly and severally.
5. You may only make deposits by transferring cleared funds from an Adam Current Account.
6. Cheque books, Standing Orders and Direct Debits are not available on your Account.
7. Deposits and withdrawals you make will only be processed on a business day, and are subject to cut-off times. Further information can be found in 'A Guide to Using a Bank Account'.

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| <p>8. Provided that the balance does not fall below the minimum amount, which we may set from time to time, you may withdraw from your Account an amount of £1/€1/\$1 or more. You may only withdraw money by transfer to your corresponding Adam Current Account.</p> <p>9. You may set up an automatic withdrawal and deposit arrangement, between your Adam Current Account and your Private Reserve Account provided that the currency of your Private Reserve Account is the same as the currency of your Adam Current Account.</p> <p>10. Overdrafts are not available on this Account. If there are insufficient funds available to meet a withdrawal, including an automatic withdrawal, we will be unable to permit a withdrawal. The automatic withdrawal and deposit arrangement will resume when sufficient funds are available.</p> <p>11. We may change interest rates in accordance with General Condition 12.</p> <p>12. We will pay interest to the agreed corresponding Adam Current Account.</p> <p>13. If your Adam Current Account is closed, or under notice of closure, we may close your Private Reserve Account and any balance and accumulated interest will be transferred to your Adam Current Account before it is closed.</p> <p>14. This Account is a Non-Payment Account.</p> <p><b>Business Reserve Account (Non-Payment Account)</b></p> <p>1. Business Reserve Accounts are available only to companies, partnerships, clubs, societies, associations and other businesses who hold an Adam Current Account.</p> <p>2. You may use the telephone banking service to give instructions on your Account.</p> <p>3. The people who give us instructions for your Account must be the same people who give instructions for your Adam Current Account.</p> <p>4. Joint depositors are liable for all obligations jointly and severally.</p> <p>5. You may only make deposits by transferring cleared funds from an Adam Current Account.</p> <p>6. Cheque books, Standing Orders and Direct Debits are not available on your Account.</p> <p>7. Deposits and withdrawals you make will only be processed on a business day, and are subject to cut-off times. Further information can be found in 'A Guide to Using a Bank Account'.</p> | <p>8. Providing that the balance does not fall below the minimum amount, which we may set from time to time, you may withdraw from your Account an amount of £1/€1/\$1 or more. You may only withdraw money by transfer to your corresponding Adam Current Account.</p> <p>9. You may set up an automatic withdrawal and deposit arrangement, between your Adam Current Account and your Business Reserve Account provided that the currency of your Business Reserve Account is the same as the currency of your Adam Current Account.</p> <p>10. Overdrafts are not available on this Account. If there are insufficient funds available to meet a withdrawal, including an automatic withdrawal, we will be unable to permit a withdrawal. The automatic withdrawal and deposit arrangement will resume when sufficient funds are available.</p> <p>11. We may change interest rates in accordance with General Condition 12.</p> <p>12. We will pay interest to the agreed corresponding Adam Current Account.</p> <p>13. If your Adam Current Account is closed, or under notice of closure, we may close your Business Reserve Account and any balance and accumulated interest will be transferred to your Adam Current Account before it is closed.</p> <p>14. This Account is a Non-Payment Account.</p> <p><b>Loyalty Reserve Account for Private Clients (Issue II) (Non-Payment Account)</b></p> <p>1. Loyalty Reserve Accounts are available only to individuals aged 18 years or over who hold an Adam Current Account.</p> <p>2. The people who give us instructions for the Account must be the same people who give instructions for your Adam Current Account.</p> <p>3. When you open your Account, you must deposit at least £100,000 into the Account. The maximum permitted balance is £25,000,000. If the balance falls below £100,000 you will earn 0%.</p> <p>4. You can only make one deposit and it must be by:<br/>(a) transferring cleared funds from your Adam Current Account.</p> <p>5. We may refuse to accept a deposit.</p> <p>6. You may close your Account if you contact us in writing or by telephone and provide 95 days' notice.</p> <p>7. Subject to clause 10, you may make withdrawals of £1 or more by telephone, in writing or by using Adam Online.</p> |
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8. Your interest rate is made up of our standard rate and a fixed bonus interest rate. The standard rate of interest is a variable rate and subject to change in accordance with clause 12.1.2 of the General Conditions. The rate payable depends on the balance of your Account.
  9. Standard rate interest and bonus interest are earned from the first working day cleared funds are available on the Account. They are calculated on the balance held on a daily basis, and paid annually on the anniversary of the opening of the Account and on the closure of your Account by credit to the Account, or if you instruct us, by credit to your Adam Current Account.
  10. You are permitted to make one withdrawal per year (ie from date of anniversary of Account opening). You must provide 95 days' notice before making a withdrawal and you are only allowed to provide notice once a year. Withdrawals or early closure of the Account are not permitted unless 95 days' prior notice are given, except in the event of the death of the client (or one of them). In this circumstance, the deposit and interest to the date of early closure will be repaid if required. The interest rates are available on adambank.com, in our offices and on your Account statement.
  11. Notice will be effective when we receive it, not when you send it and must be received by 3.30pm on a business day (any day from Monday to Friday which is not a UK or local bank holiday). If we receive notice after 3.30pm, it will be treated as being received on the next business day.
  12. Once your notice of a withdrawal has expired (on the 95th day), we will transfer the amount of the withdrawal to your Adam Current Account unless this day falls on a weekend or Bank Holiday, then we will transfer on the next Working Weekday.
  13. Unless you have chosen a different statement frequency, we will provide you with a statement annually. Statements can be requested on a choice of dates ranging from monthly to annually. On request, we can supply interim statements.
  14. If you exercise your right under Section 3.1 of the General Conditions (Cooling Off) we will additionally ignore any notice period that would normally be applied.
  15. If you close your Adam Current Account, we will consider this notice to close your Loyalty Reserve Account and any balance and accumulated interest will be transferred to your Adam Current Account or a Servicing Account after 95 days before it is closed.
  16. If we close your Adam Current Account then we will pay the interest up until the day the Loyalty Reserve Account is closed.
  17. After the three year term the Account will be closed and funds and final interest rate payment will be automatically transferred to your Current Account.
  18. Overdrafts are not available on this Account. If there are insufficient funds available to meet a withdrawal request, we will be unable to permit a withdrawal.
  19. Standing Orders, Direct Debits and any other payments are not available on this Account.
  20. Cheque books and debit cards are not available on this Account.
- Monthly Reserve Account for Private Clients (Issue II) (Non-Payment Account)**
1. Monthly Reserve Accounts are available only to individuals aged 18 years or over who hold an Adam Current Account.
  2. The people who give us instructions for the Account must be the same people who give instructions for your Adam Current Account.
  3. When you open your Account, you must deposit at least £1/€1/\$1 into the Account. The maximum balance is £25,000,000/ €25,000,000/\$25,000,000.
  4. You may only make deposits by:
    - (a) transferring cleared funds from your Adam Current Account or Private Reserve Account; or
    - (b) electronic payment from another bank.
  5. We may refuse to accept a deposit.
  6. You may close your Account without loss of interest if you contact us in writing or by telephone.
  7. Subject to clause 9, you may make withdrawals of £1/€1/\$1 or more by telephone. We will transfer the amount of the withdrawal to your Adam Current Account.
  8. Interest will be payable at the higher rate for the balance in any month when no withdrawal is made.
  9. If you make one withdrawal or more in a calendar month then you will receive the rate of interest of the lowest balance tier on your full balance throughout that calendar month.
  10. Unless you have chosen a different statement frequency, we will provide you with a statement annually. Statements can be requested on a choice of dates ranging from monthly to annually. On request, we can supply interim statements.

11. Interest is earned from the first working day cleared funds are available on the Account.
12. We calculate interest on the balance over £1/€1/\$1 held on a daily basis, and pay interest monthly and on closure of your Account by credit to the Account, or if you instruct us, by credit to your Adam Current Account.
13. We will pay bonus interest to your Account when this Account meets our criteria published from time to time.
14. If you close your Adam Current Account, we may close your Monthly Reserve Account and any balance and accumulated interest will be transferred to your Adam Current Account before it is closed.
15. If we close your Adam Current Account then we will pay you interest up until the day the Monthly Reserve Account is closed.
16. Overdrafts are not available on this Account. If there are insufficient funds available to meet a withdrawal request, we will be unable to permit a withdrawal.
17. Standing Orders, Direct Debits and any other payments are not available on this Account.
18. Cheque books and debit cards are not available on this Account.

#### **Non-Sterling Current Account (Payment Account)**

1. Non-Sterling Current Accounts are available only to clients who hold an Adam Sterling Current Account.
2. You may use the telephone banking service to give instructions on your Account.
3. The people who give us instructions for the Account must be the same people who give instructions for your Adam Current Account in accordance with General Condition 4.
4. Standing Orders and Direct Debits are not available on your Account.
5. All payment instructions will be transacted in the currency in which your Account is denominated unless we specifically agree otherwise.
6. The following terms apply if foreign currency cash is paid into a foreign currency denominated Account:
  - (a) if the cash is paid in at an Adam Banking Hall in the same currency as the corresponding currency Account, the money will be credited to your balance almost immediately;
  - (b) if the cash is paid in at an Adam Banking Hall in a currency different to the currency Account, it may take longer due to conversion delay to credit your balance.

Charges will be payable, which will be advised to you when you request the service.

7. If your Adam Sterling Current Account is closed, or under notice of closure, we may close your Non-Sterling Current Account and any balance will be repaid to you.
8. This Account is a Payment Account.

#### **60 Day Notice Account for Private Clients (Non-Payment Account)**

1. Notice Accounts are available only to individuals aged 18 years or over who hold an Adam Current Account.
2. The people who give us instructions for the Account must be the same people who give instructions for your Adam Current Account.
3. You may only make deposits by:
  - (a) transferring cleared funds from your Adam Current Account; or
  - (b) electronic payment from another bank.
4. We may refuse to accept a deposit.
5. You may make withdrawals of £1 or more if you give us at least 60 days' prior notice in writing, by telephone or by using Adam Online. You may close your Account if you give us at least 60 days' prior notice in writing or by telephone.
6. Notice will be effective when we receive it, not when you send it and must be received by 7pm on a business day (any day from Monday to Friday which is not a UK or local bank holiday). If we receive notice after 7pm, it will be treated as being received on the next business day.
7. Once your notice of a withdrawal has expired (on the 60th day), we will transfer the amount of the withdrawal to your Adam Current Account unless this day falls on a weekend or Bank Holiday, then we will transfer on the next Working Weekday.
8. Once notice is given, it cannot be cancelled.
9. Unless you have chosen a different statement frequency, we will provide you with a statement annually. Statements can be requested on a choice of dates ranging from monthly to annually. On request, we can supply interim statements.
10. Interest is earned from the first working day cleared funds are available on the Account.
11. We calculate interest on the balance held on a daily basis, and pay interest monthly and on closure of your Account by credit to the Account, or if you instruct us, by credit to your Adam Current Account.

12. If you exercise your right under Section 3.1 of the General Conditions (Cooling Off) we will additionally ignore any notice period that would normally be applied.
13. If you close your Adam Current Account, we may close your Notice Account and any balance and accumulated interest will be transferred to your Adam Current Account before it is closed. Withdrawals or early closure of the 60 Day Notice Account are not permitted unless 60 days' prior notice are given, except in the event of the death of the client (or one of them). In this circumstance, the deposit and interest to the date of early closure will be repaid if required.
14. If we close your Adam Current Account then we will pay you interest up until the day the Notice Account is closed.
15. We can close your Account on giving you not less than 60 days' prior notice.
16. Overdrafts are not available on this Account. If there are insufficient funds available to meet a withdrawal request, we will be unable to permit a withdrawal.
17. Standing Orders, Direct Debits and any other payments are not available on this Account.
18. Cheque books and debit cards are not available on this Account.



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