

thinkmoney terms and conditions

These terms and conditions (T&Cs) apply to the thinkmoney Current Account and Current Account Plus which is provided by us (Think Money Limited) and forms part of the agreement between you and us.

We often refer to your Current Account or your Current Account Plus in these T&Cs as an "account". These T&Cs include rules, conditions and restrictions relating to how you can use your account. Please read these T&Cs carefully.

You can find a copy of these T&Cs on our website www.thinkmoney.co.uk. We can also provide you with a copy if you request one from us.

About us

Think Money Limited (company number 5530040) is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (register reference 900033) for the issuing of electronic money and the provision of payment services. Think Money Limited is also authorised and regulated by the Financial Conduct Authority for our consumer credit activities (register reference 685963).

Your account

Your Current Account or Current Account Plus is a payment account. You can transfer cash into and withdraw cash from your account, and you can use your account to make payments. When we load money onto your thinkmoney card, this becomes 'electronic money'. Most of your money will be loaded onto this card. In general, money will only be kept behind to make recurring payments, such as rent or utility bills. For more information, see 'Money paid into your account' below.

We offer online access to your account and a mobile app that can be downloaded to your device. This allows you to securely log into your account and arrange payment requests as well as check your account and card balances.

If you have a Current Account Plus, there are additional conditions which can be found at the end of these T&Cs. Specific Current Account Plus conditions take precedence over the general Current Account terms.

Safeguarding your money

The money in your account (including funds loaded onto your thinkmoney card) is protected and held in a separate safeguarding account held with the Royal Bank of Scotland. Funds loaded onto the card and other funds are protected in separate safeguarding accounts in the same way. In the event of our insolvency, any customer money would be repaid after the Insolvency Practitioner's costs for distributing money owed to customers.

Get in touch

You can contact us using the details below.

Phone	0161 779 5000 (within the UK) 44 161 779 5000 (outside of the UK. Please include the relevant international dialling code.)
Post	thinkmoney Think Park Mosley Road Trafford Park Manchester M17 1FQ
Online	www.thinkmoney.co.uk

Opening your account

You must be at least 18 years old and live in the United Kingdom for at least six months of every year to be eligible for an account.

When you apply to open an account, we'll carry out certain checks and may require you to provide certain documents. We may refuse, at our discretion, to open the account without giving a reason. These T&Cs will apply once we confirm that your account has been opened.

thinkmoney card

Once your account is open, we will issue you with a card, sort code and account number.

The thinkmoney card is not a credit card. The thinkmoney card is our property and is not transferable to anyone. When you receive your thinkmoney card, you must sign the signature strip and activate the card. You can do this through the mobile app, online banking or by calling us.

You have 63 days to activate the thinkmoney card. If your account isn't opened during this period, we'll cancel your thinkmoney card and your account will be closed. Transactions may be rejected if you haven't activated your card.

There may be a small number of terminals (e.g. vending machines or parking meters) where the thinkmoney card will not be accepted as no online authorisation request is made by the merchant to check if you have sufficient funds in your account.

Balances that are held in your account, which are not owed to Mastercard® following authorised use of your thinkmoney card, belong to you. Amounts on your account that you have already spent through your thinkmoney card will be owed to Mastercard®.

Joint account

If you have a joint account, you will each have access to the account and transactions, online banking and mobile app and will both receive a thinkmoney card. These terms will apply to both of you.

If there is (or we have reason to believe there is) a dispute between you and the other person on your joint account:

- we will require the authority from both account holders to remove one account holder from the account and may require authorisation from both of you to carry out your instruction(s); and
- if we have concerns about security, unauthorised use or fraud, we may prevent you from giving us instructions on your account, and suspend or restrict your card and access to online banking and the app.

When your account is to be closed, we may pay or transfer any money in the account (including funds on the thinkmoney card) to either one of you.

If one of you dies, the account will revert to a single account in the sole name of the surviving account holder. This person will have access to any available money in the account unless we're notified otherwise, or there is a legal reason why we may need to block access to any money in the account.

Fees

You will pay a monthly fee of £10 for a single thinkmoney Current Account and £15 for a joint thinkmoney Current Account. This fee is payable one month after your account has been opened and each month thereafter. You can contact us if you would like to change the date your monthly fee is paid.

The following thinkmoney card fees are also payable and will be charged to your thinkmoney card as soon as they become payable.

Transaction type	Fee/charge
International Point of Sale Transaction	2.0% of the transaction value per transaction
International Cash Machine Transaction	2.0% of the transaction value per transaction
Replacement thinkmoney card	£4.99 per replacement of your thinkmoney card if your card is lost, damaged, compromised due to your negligence or you need to change your name

These T&Cs specify various other fees that you have to pay, for example:

- fees for making international payments;
- fees for providing incorrect payment details;
- fees for additional statements.

Prohibited use

You may not use your account or your thinkmoney card:

- a. illegally or for any illegal purpose;
- b. to carry out a business
- c. if restricted by the Mastercard scheme; or
- d. on behalf or for any other person.

Authorising transactions

Any transaction on your account (other than from your thinkmoney card) will be regarded as authorised by you where you:

- a. notify us in writing (by letter, a payment slip verified by signature, text message, email or via online banking/mobile app using your secure login details or security information);
- b. authorise via telephone (calls may be recorded); or
- c. authorise a Third Party Provider to access your account to make payments (see Third Party Providers Section).

We may require you to provide information to verify your identity and security information and may contact you by telephone to verify your authorisation.

A thinkmoney card transaction will be regarded as authorised by you where you:

- a. authorise the transaction at the point of sale, and any future payments (e.g. a television subscription) by following the instructions provided by the merchant or retailer, which may include:
 - i. entering your PIN or providing any other security code;
 - ii. signing a sales voucher;
 - iii. providing the thinkmoney card details and/or providing any other details as requested; or
 - iv. waving/swiping the thinkmoney card over a card reader or inserting your thinkmoney card into a card reading device for the purpose of making a payment;
- b. insert a thinkmoney card and enter your PIN to request a cash withdrawal at a cash machine; or
- c. insert your thinkmoney card into a card reading device and enter your PIN to request a cash withdrawal at a branch of the Post Office.

Special rules apply regarding when your instructions are considered to have been received by us. For example, instructions received by us after 9:30pm on a business day or instructions received on a non-business day will take effect on the first following business day. If you instruct us to make a payment on a future date or event, then your instructions take effect on the specified date or when the event occurs.

You may withdraw your authorisation for a transaction in the same way as you can authorise it, but you cannot do so via a payment slip. For some types of transactions, for example those initiated through a third party service provider, by the recipient of funds, or for Direct Debit payments, you must withdraw consent no later than the previous business day.

Authorisation for a thinkmoney card transaction cannot be withdrawn after it is received. However, if you have a recurring transaction on your thinkmoney card, this can be withdrawn for future payments by contacting the merchant directly or by contacting us.

Refusing a transaction or suspending your account or thinkmoney card

We may delay or refuse to carry out a transaction on your account or thinkmoney card or suspend its/their operation if:

- a. it would be against the law for us to carry out the transaction or permit operations on your account;
- b. we are required to do so for legal reasons;
- c. you have not given us information we requested to ensure that we comply with the law, to ensure the security of your account and/or thinkmoney card or to prevent any unauthorised use of your account or thinkmoney card;
- d. we have reasonable concerns about the security of your account and/or thinkmoney card, your use of online access or your use of our mobile apps;
- e. we suspect any illegal, negligent, unauthorised or fraudulent use of your account or thinkmoney card, your use of online access or your use of our mobile apps;
- f. any limits applicable to your account or thinkmoney card or transaction(s) have been or would be exceeded;
- g. there isn't enough money in your account to cover the transaction and any associated fees or the transaction could result in a negative balance on your account;

- h. your instructions are incomplete, unclear, illegible or incorrect;
- i. any errors, failures (whether mechanical or otherwise) or refusals by merchants, payment processors or payment schemes processing transactions occur;
- j. we believe there is a dispute between you and any other person on your joint account;
- k. Mastercard® refuses to carry out the transaction or to maintain your thinkmoney card;
- l. we reasonably suspect the transaction is invalid or part of a scam; or
- m. you are in breach of these T&Cs.

All payments made to or from your account are subject to our compliance procedures and usual security and risk checks, which may result in us holding, delaying or refusing to accept a transaction or instruction.

Before we take the above steps, we will inform you that we intend to do so and the reasons why and will contact you using the details you've provided. Usually, we will inform you before we take these steps, but if we're unable to, we will inform you immediately after. We do not have to inform you before or after if this affects security measures or we are not permitted to do so by law. When we can, we will resume the transaction and restore operations on your account or thinkmoney card.

Money paid into your account

You will arrange for your salary/income to be paid into the account. At the start of each business day and throughout each calendar day, if money becomes available, we will hold back money in your account to pay for your bills and any other commitments you have made us aware of. The remaining money will be loaded onto your thinkmoney card as e-money. It's important you make us aware of any changes to your salary/income.

You can pay cash into your account at a branch of the Post Office using their over-the-counter service. You'll need your thinkmoney card to do this and the maximum deposit amount is £20,000 per day. However, at some smaller branches the maximum deposit amount is £1,000.

Here are the various ways to make payments into your account, and how long it will take.

Pay in method	When will the money be available to use in your account?
Post Office	The same day when using your thinkmoney card
Faster Payments	Within 2 hours of you sending the money
BACS	On the business day when we receive the money. Normally, we receive the money no later than the next business day after you send it
CHAPS	
International Bank Transfer	The money will be available to you on the business day that we receive it

You can also pay a cheque into your account by depositing this at the Post Office or posting this, with your account number and sort code written on the back, to Think Money Limited, PO Box 255, Rotherham S98 1QR.

The money will usually be available within 4 business days from when we, or the Post Office, receive the cheque. If the cheque is not in sterling or is made from outside of the UK, the cheque may take up to 90 days to process.

Money paid out of your account

You will be able to make cash withdrawals in pounds in the UK and a cash withdrawal in foreign currency outside of the UK using your thinkmoney card (subject to the limits below), provided you have sufficient funds. This redeems the relevant amount of e-money from your thinkmoney card.

Method	Minimum withdrawal	Maximum withdrawal
Post Office	£5.00	£500 per day
ATM	£5 (subject to the cash machine issuing that denomination)	£450 (You can make up to 3 withdrawals per calendar day)

If you're not able to use your thinkmoney card to withdraw money, we may be able to arrange access to your money from your account via a Paypoint outlet (subject to a minimum of £10 and maximum of £200 per account per day). Contact us if you need to use this service.

You can also make payments from your account to another thinkmoney account or by using Direct Debit, Faster Payments, CHAPS or a standing order.

Method	Cut-off times and execution times
Direct Debit	You must have sufficient money in your account by 2:30pm on the day the payment is due. You must let us know of any new Direct Debits so we can budget the payment in your account and retain the money needed for this payment.
Faster Payment	A Faster Payment will always be credited to the recipient no later than the end of the following business day. A Faster Payments transfer will normally be credited to the recipient within 2 hours of when you issue a valid payment order.
Standing Order	You must have sufficient money in your account by 2:30pm on the day the payment is due. The recipient will receive the money by the end of the following business day when the Standing Order is executed.
CHAPS	You can only instruct a CHAPS payment by calling us. If you instruct a CHAPS payment before 5pm on a business day, this will be credited to the destination account on the same day.

If you make a request for us to send money outside the UK, international timescales and fees will apply. International payment requests can only be made by calling us on 0161 779 5000. The fees set out below will be deducted from your account at the same time as the transfer.

	Fee	Cut off time	Western Europe	Rest of the World*
Standard service	£15	Before 5pm on a business day	Within 4 business days starting from the day after you request the payment	Up to 10 business days
Express service	£20	Before 5pm on a business day	Within 2 business days starting from the day after you request the payment	Up to 7 business days

You must provide accurate and complete information about any payments you request from your account. If you provide the incorrect account details, this could lead to funds being lost or a delay in the payment being made.

For international transfers a fee of £25 will be payable where incorrect details are provided to us and we are charged by the recipient bank due to this error.

We may debit money from your account where we're under a legal obligation, if we are required to do so by a government, regulatory authority, by a court or competent jurisdiction.

Insufficient funds and negative balance

If there is a payment due from your account (from funds not loaded onto your thinkmoney card) but there are insufficient funds, we'll transfer available money from your thinkmoney card to your account to cover the payment, and we'll notify you. If there are insufficient funds on your thinkmoney card and account, the transaction may be declined due to a lack of funds.

If a negative balance arises due to an error by the recipient, by us or by a retailer where your thinkmoney card was used, we will seek to recover the negative balance from the person or retailer who made the error.

Where the negative balance isn't due to an error by the recipient or by us, you agree to repay the negative balance and we do not seek the amount from the recipient. We may charge the amount against any funds you have in your accounts. You will not be able to make payments while you have a negative balance, as there will be no funds with which to make them. We may report the negative balance to credit reference agencies.

Third Party Providers (TPP)

A TPP is a third party payment service provider that's authorised by the Financial Conduct Authority (FCA) or another European Economic Area (EEA) regulator, and has your permission to access your account information and/or initiate payments on your behalf.

If you give a TPP permission to access your account, these terms will still apply. You will be able to make the same payments through the TPP that you can through your Online Banking and we will treat any instruction from a TPP as if it was made from you.

Account information that could be shared with a TPP may include special categories of data, such as payments made from your account to trade union or religious group memberships.

Although you should not generally give your security details to anyone else, you may need to provide them to a TPP to allow them to provide you with their services. Before you give them your security details it's important you check that the TPP is authorised by the FCA or another EEA regulator. If they are not authorised, you will be responsible for any payments they make. A TPP will communicate with you through an app and will not need to ask for a PIN.

If we become aware that an unauthorised TPP is using your security details, or we believe it's acting fraudulently, we may refuse their access to your account. We may also have to block access to your accounts. We will tell you when this happens unless it would be unlawful for us to do so.

When transactions go wrong

You must tell us about any incorrect or unauthorised transactions on your account or thinkmoney card as soon as you can. Unless we didn't make the transaction information available, you must tell us about an incorrect or unauthorised transaction no later than 13 months from the debit date.

If you do not tell us within 13 months, you will lose any right to recover the transaction amount from us and will not be entitled to the rights listed in this section (When transactions go wrong). You can tell us about any incorrect or unauthorised transaction by calling one of our customer advisors.

Unauthorised transactions

If your thinkmoney card and/or account login details have been stolen or misappropriated, we may ask that you cover up to £35 loss on any unauthorised transaction. We won't ask you to cover the loss if you could not have known about the theft or misappropriation or if caused by someone we were responsible for.

You are liable for all losses incurred concerning an unauthorised transaction if:

- a. you have acted fraudulently; or
- b. you have intentionally or with gross negligence:
- c. failed to notify us without delay about loss, theft, misappropriation or unauthorised use of your thinkmoney card and/or login details of your account;
- d. failed to take all reasonable steps to keep safe your security credentials; or
- e. failed to comply with these T&Cs.

However, and unless there is fraud, we will refund any unauthorised transaction in full if:

- a. such a transaction occurred after you have told us about any loss, theft, misappropriation or unauthorised use of your account or your thinkmoney card;
- b. you could not tell us about any loss, theft, misappropriation or unauthorised use of your account or your thinkmoney card because we did not communicate in a timely or appropriate manner;

- c. we had to implement certain authentication procedures specified in law, but we failed to do so; or
- d. the relevant transaction was a payment for a contract which was not face-to-face (e.g. an online purchase). However, certain contracts specified in law are excluded even if they were not face-to-face (e.g. gambling, financial, accommodation, foodstuff and common household contracts).

Unless we suspect fraud, we will normally refund any unauthorised transaction no later than the end of the next business day from when we are made aware of it. However, please note that if the transaction in question is international, your rights in this subsection 'Unauthorised transactions' apply only to those parts of that transaction which are carried out in the UK or EEA.

Direct Debits and transactions where amount is not known in advance

You can ask us for a refund if you agreed to a transaction amount that was not specified and it turned out to be higher than you reasonably expected, taking into account your prior spending. You can also ask for a refund for a Direct Debit transaction which is covered under the UK Direct Debit Guarantee Scheme.

Otherwise, your right to ask for such a refund is subject to the following conditions:

- a. you have not relied on currency fluctuations when you justify that the amount turned out to be high;
- b. you have asked us directly to make the transaction and you knew for at least four weeks before the payment date about the amount of the transaction;
- c. the payment in question was made to the UK or the EEA; and
- d. you have asked for a refund within eight weeks from the date when the transaction was debited.

However, please note the rights in this subsection 'Direct Debits and transactions where amount is not known in advance' apply only if the recipient's bank (or other payment institution) is based in the UK or EEA.

Incorrect transactions

We will try to execute payments correctly and on time. However, if things do not go to plan, you will have certain rights as described below.

If we cannot prove that the money has been received by the bank (or other payment institution) where the destination account is held, we are liable for making an incorrect payment. We will then restore your account as if the incorrect payment was not made. The credit value date will be the same as when the incorrect payment was made.

By force of law, if a payment was delayed, we may also request the recipient's bank (or other payment institution) to ensure that the value date on the recipient's account is not later than the 'correct' date.

If we improperly execute a payment order initiated by the recipient (such as a Direct Debit) and the recipient's bank (or other payment institution) has properly requested that payment, depending on the circumstances, we must immediately refund you the transaction and restore your account to the state it should have been.

However, please note that the rights in this subsection 'Incorrect transactions' apply only if the recipient's bank (or other payment institution) is based in the UK or EEA.

Security

This section explains what you need to do to help keep your account, money and security information secure, and what to do if you believe your security information has been compromised, your thinkmoney card is lost or stolen, or you suspect someone knows your Personal Identification Number ("PIN").

To keep your security information, card, PIN, mobile device (and any other device through which you can access your account) safe and secure you must:

- a. not let anyone else use your thinkmoney card and ensure you have signed the back of the card as soon as you receive it;
- b. not disclose your PIN or any one-time passcodes (OTP) to anyone. If you write your PIN down this must be kept secure at all times and separately from your thinkmoney card;
- c. change your PIN if you have reason to believe someone knows your PIN. This can be done at most cash machines;
- d. check the balance of your account regularly and check your statements. If you notice any transactions that you don't recognise or you know were unauthorised you must contact us as soon as possible;
- e. contact us as soon as possible if you suspect your thinkmoney card is lost or stolen or someone knows your PIN or security information. You can also notify us of this through online banking and the mobile app if you've registered for these services;
- f. contact us as soon as possible if you suspect your online banking and/or mobile app has been compromised so we can block these channels. You can also text BLOCK to 81122 or 07786 200077;
- g. ensure that you take all reasonable precautions to prevent anyone else from accessing your confidential information. This includes using all security features on your mobile phone and mobile device (including any SIM card personal identification number), keeping your mobile phone and mobile device safe at all times, and not leaving it unattended in a place accessible to anyone else who you would not wish to see your account information. If you suspect your mobile phone or mobile device is lost or stolen you must phone us as soon as reasonably possible. We can remotely wipe the data on your mobile app if you, or we, have reason to believe the device has been compromised;
- h. take reasonable steps to ensure your security information is unique to the accounts you hold with us;
- i. ensure you have adequate anti-virus protection on your computer if you register for online banking and take all reasonable precautions to prevent anyone else from accessing your account, including using security features available on your computer and keeping it safe at all times;
- j. ensure you update the mobile app when an updated version may be released.

You must notify us without delay if you know of any loss, theft, misappropriation, unauthorised use or if you have been a victim of a scam relating to your account or your thinkmoney card. You can do this by phoning us or via your mobile app.

If we suspect your account has been compromised we will only contact you by telephone, email or text message. Email may only be used where we do not have a mobile number for you, or if email is selected as the preferred option where prompted within a security process. We'll contact you using the details you most recently gave us so it's essential that you keep us informed if there are any changes.

If we contact you by telephone, we will need to identify you when we call. We'll do this by asking for certain information known only to you, and by requesting some of the digits of certain passcodes or passwords. Where in doubt, make a note of the number you're being called from. End the call and check against the thinkmoney website, statements and correspondence or the back of your thinkmoney card. Dial the number from your phone (don't return the call automatically). Where possible, call from a different line if you are unsure.

If we contact you by text message we will only ever ask you to confirm YES or NO; or provide a one-time passcode for you to complete a payment.

If we contact you by email we will only ever provide a one-time passcode for you to complete an action or payments as initiated by you. To check if any email we send you is real, look out for the following signs:

- at the top of the email we will always quote your account number with the last four digits starred out e.g. 1234****
- we'll always address you by your first name.

If in doubt, don't open the email, don't click on links and don't use any contact details in the email. This is because links can install malware or direct you to a spoof website to collect your details, whilst the contact details can be fake and put you in touch with the fraudster. Always visit websites independently or use the contact details on your statement or card. You can also send emails that you suspect may be fake to phishing@thinkmoney.co.uk.

If you receive a one-time passcode but have not accessed your account or requested any payments, then please contact our servicing team on 0161 779 5000.

Remember that we'll never ask you the following in an email, on the phone, by text or in writing:

- authentication code (even by tapping it into your phone keypad), which relates to a payment, your digital account or changes to your contact information
- to authorise something via biometric authentication in the mobile app
- card PIN
- your thinkmoney card security details (CVV i.e. the last 3 digits from the back of your thinkmoney card)
- one-time passcodes
- for you to transfer money directly to us or to a safe account.

For security purposes, you can notify us if you will be using your thinkmoney card abroad (providing us with your intended destination, departure and return dates). If you fail to do this it could result in your thinkmoney card being suspended and/or transactions being declined.

Any message we may send to you by text message, email or push notification is not secure. Once the message has been sent we cannot be held responsible if for any reason it fails to arrive, if it arrives incomplete, in any way different from the message we sent, or if the message has been seen by an unauthorised person.

thinkmoney mobile app

The mobile app and all software, technology and material supplied in relation to the mobile app are our property and are protected by copyright and other intellectual property rights. We grant you a personal, individual and non-transferable, non-exclusive licence to use the mobile app whilst you have an account with us. You are responsible for ensuring your mobile device is capable of operating the mobile app (which we will update from time to time) and has appropriate anti-virus protection. We cannot guarantee that we will continue to support the operating system used by your mobile device.

You are responsible for any telephone and internet charges arising out of your use of the mobile app.

We are not liable for any loss arising from any cause beyond our control or arising from any of the following, unless caused by our negligence or we fail to do something we're required to do:

- a) unauthorised access to any confidential information accessible through the mobile app;
- b) delay in carrying out or failure to carry out an instruction;
- c) disruption to the mobile app; or
- d) loss or corruption of data through the mobile app.

We are not liable, however caused, for any: (i) errors, failures or costs arising from any malfunction of your equipment or of the provision of the mobile app from your internet service provider; (ii) use of the mobile app by an unauthorised person resulting, directly or indirectly, from your act or omission. We will not be liable to you if we cannot carry out our responsibilities to you because of something we cannot reasonably control.

How we use your personal information

Our Privacy Policy is available on our website at www.thinkmoney.co.uk or by contacting us on 0161 779 5000. It sets out in detail how your personal information is used and your rights for how your personal information may be processed. When you open an account, you will also be provided with a copy of our "How we use your personal information" document. This provides a summary of the Privacy Policy for you to read and keep for your records.

Closing your account

You can close your account within the first 14 days of it being opened. We'll refund you any fees paid during this time as long as there has been no activity on the account. If you've made any transactions, we may retain all or some of the fees paid to us. After 14 days of the account being open, you can still close your account at any time by contacting us. Although, you'll need to repay any fees you owe us before we close your account. This may include a partial fee if your balance is below the fee amount. Once your account is closed you won't be able to use your thinkmoney card or access your account.

We may close your account and cancel your thinkmoney card for any reason but we will provide you with at least two months' written notice.

In certain cases, we may terminate these T&Cs, close your account and cancel your thinkmoney card immediately and without notice where:

- a. we find, or that it's reasonable for us to believe, that you have knowingly used, or attempted to use your account and/or card for illegal purposes (e.g. fraudulent purposes);
- b. you breach these T&Cs or any additional terms;
- c. we need to do so to comply with the law or where you put us in a position where we may break the law or a court order. If we do this, we will tell you as soon as we're allowed;
- d. you are or may be behaving improperly (e.g. in a threatening or abusive way);
- e. you were ineligible to open the account or have become ineligible for an account;
- f. you have provided false information;
- g. you are using the account for purposes not covered by our T&Cs.

Once your account is closed, you have the right to redeem any balance remaining on your thinkmoney card up to six years from the date your account is closed. If there are any fees owed to us these will be deducted before any remaining balance is redeemed.

If there has been no activity on your account for two months, unless agreed otherwise, we may send you a notice to advise you that your account will be closed in two months' time unless activity resumes. If there is a zero balance, your account will be closed once the two months expire. If there is a balance outstanding after the 2 months' notice has been served, we will send you a cheque for the remaining balance and close your account.

Currency exchange rates

Any transaction made outside of the UK in a foreign currency using your thinkmoney card or account will be converted into sterling on the day it's paid out of your account. The exchange rate for a transaction using your thinkmoney card is set by Mastercard® and the exchange rate for a transaction using your thinkmoney account is set by the Royal Bank of Scotland. We are not responsible for the currency exchange rate they use. You can find more information about the exchange rates on our website.

How we'll communicate with you

We'll contact you by phone, email, text message or post, depending on your preference, using the contact details you have provided. It's important to keep us updated if you change any of these details. If you have registered for our digital services, we may also send information to your online banking inbox. If you have registered for the app and have Push notifications enabled, we may contact you this way too. If you have a joint account, we may send notices about your account to just one or both of you.

Statements

We'll send you a statement each month showing the transactions made between the dates shown on your statement. If a transaction is pending within these dates, it will show as a transaction on your statement. We'll send these to your online banking inbox or mobile app if you've registered for these services, or by post.

If we find that you no longer live at an address we hold for you, we'll keep hold of your paper statement(s) until you give us an up-to-date address.

Contact us if you want a copy of your statement. A charge of £3 per statement will be payable.

If your account is closed and you no longer have access to the mobile app, you'll be able to access your statements digitally for up to six years. You will need to contact us to do this.

What to do if you have a complaint

If you have a complaint, you can contact our Customer Relations Department using the contact details above. You can find more information about how we handle any complaint on our website.

If you're not happy with the final response from us, you have the right to complain to the Financial Ombudsman Service. You can contact them at their address:

Exchange Tower

London

E14 9SR

Or visit their website: www.financial-ombudsman.org.uk

Legal information

Once you open your Current Account, these T&Cs will continue to apply to our relationship in the future as long as your account remains open.

We may change these T&Cs at any time. We will give you two months' notice before a change takes effect. If you don't agree to a change, you must let us know before the two months expire and we will then close your account without charge. If we don't hear from you within that period, the change will take effect and will apply to these T&Cs. However, if we wish to change any interest or exchange rate in your favour, we may apply this change immediately without giving any notice.

These T&Cs and any other communications we have with you will be in English.

We may transfer some or all of our rights and obligations under these terms to somebody else. If we do, we will write to you to let you know and, where possible, will give you two months' notice. This will not affect your rights relating to the account, including the right to close your account. English law will apply to these terms and the courts of England and Wales will deal with any disputes under these terms.

Current Account Plus conditions

If you have a Current Account Plus, the additional terms below will apply to your account.

Fee

The monthly fee for a thinkmoney Current Account Plus is £15 for a single account and £20 for a joint account. The fee will be payable on the same day that your Current Account fee would have been paid. It will be collected on this date after you have upgraded your account to the Current Account Plus, and each month thereafter.

Rewards

You will have access to discounts at many shops, cinemas, restaurants and more. You can access these through the Mobile App and your Online Banking. Your access to the discounts will cease if you no longer hold a thinkmoney Current Account Plus.

Upgrades and downgrades

You can request to upgrade your account to the thinkmoney Current Account Plus via your Mobile App, Online Banking or by contacting us. You will have access to the benefits of the thinkmoney Current Account Plus within 24 hours from when you request to upgrade. Your account and your fee will change when your next fee is due.

If you decide to downgrade your thinkmoney Current Account Plus to the thinkmoney Current Account, you can do this through the Mobile App, Online Banking or by contacting us.

Your account will be downgraded when you make the request, and your fee will change on the date your next fee is due. Once you have upgraded your account, if you change your mind, you'll only be able to downgrade your account again once you have paid the fee that is due. If you downgrade your account, you can request to upgrade at any time and your next fee due will be for your thinkmoney Current Account Plus.

You may not be able to upgrade or downgrade your account if you are in arrears with any fees due to us or your account is in a negative balance.

Contact us

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Find us on: **www.facebook.com/ThinkMoneyUK**

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