

Digital Business Saver - Instant Access Account

Terms and Conditions

A: Important things you need to know

We encourage you to read all of these Terms and Conditions as they're legally binding.

1. When you open your account, you agree to be bound by, and agree the following form part of your contract with Nationwide:
 - 1.1. these Terms and Conditions; and
 - 1.2. the interest rate (and any charges) notified to you in writing (by email).
2. Just to be clear, here's what we mean when we use the following words and expressions in this document: "terms and conditions" means these Terms and Conditions; 'you'/'your' means the account holder or holders and, its principals; 'us'/'we'/'our'; 'Nationwide' means Nationwide Building Society; 'working day' means Monday to Friday, excluding bank and public holidays.
3. We recommend that you retain a copy of these Terms and Conditions. If you would like further copies, you can contact us using the following email address:
BusinessDigitalSaver@nationwide.co.uk.
4. We have 'Savings Promises' for our savers that we publish from time to time. These won't apply to your account unless we expressly state that they do.
5. You won't be able to borrow money on these accounts.
6. These terms and conditions will apply from the date your account is opened and will continue to apply indefinitely until you or we end them, or they otherwise expire in accordance with the relevant provisions of these Terms and Conditions.
7. These terms and conditions, the operation of the account and any discussions we've had with you about entering into the contract with you will be governed by English law and any disputes which arise out of or in connection with the terms and conditions will be subject to the exclusive jurisdiction of the English courts. We'll use English in this agreement and all our communications with you.
8. You understand and accept that the account is a pilot account and that some functionality on the account and the Business Savings App ("the App") may not be available. There may also be defects, outages and unexpected behaviour. If this happens we will work quickly to resolve any issues this may cause.

Qualifying for a Digital Business Saver account and membership status

9. In order to hold this account you must;
 - o be a private limited company incorporated in the UK with a primary shareholder holding a minimum shareholding of 75% (this person will be the sole user / signatory for the account);
 - o have a maximum of 9 employees; and
 - o have an annual turnover of no more than £250,000
10. The maximum balance for the account is £25,000. There is no minimum balance.
11. We'll need you to complete an application using the App and give us the facts and documents to confirm your identity and your status. We'll check whether you meet the eligibility criteria for your

account before we can open an account for you.

12. You must continue to meet the eligibility for the account at all times (including any revised criteria that we may notify to you from time to time). You must tell us, promptly, about any changes affecting your potential eligibility and if you no longer meet the criteria, we may close your account and transfer your money to your Linked Account (see condition 43 below).
13. Your account is a deposit account with us, you will not have membership rights in Nationwide.

Dealing with disputes and other issues

14. If we find there's a disagreement relating to the account, or ownership of funds in the account (including a dispute between controllers or account holders), or that it's being used (or we reasonably suspect it's being used) for illegal purposes, we might freeze the account. We won't allow withdrawals or other instructions on the account until we're satisfied that it's not being used for illegal purposes or that the dispute has been settled. If funds do need to be frozen, then we're entitled to recover our costs and make a reasonable charge for any time we've spent and any actions we've taken in relation to the account. We won't be liable for any losses arising as a result of an account being frozen for these reasons.
15. We may transfer our rights and obligations under the terms and conditions to someone else, without telling you beforehand. You can't transfer your rights or obligations to a third party.

If something goes wrong

16. If something goes wrong, please let us know, and we'll do all we can reasonably do to put it right. You can contact us using the messaging service on the App. You can also email using the following email address: BusinessDigitalSaver@nationwide.co.uk. In addition, you may be eligible to ask the Financial Ombudsman Service (FOS) to get involved if you are not satisfied with the way we have dealt with your complaint. It won't affect your right to take legal action against Nationwide. Where you are eligible to involve FOS, you can also refer your complaint to FOS first without giving us the opportunity to resolve it, but if you do this, they will only consider your complaint with our consent. FOS provides a free, independent, complaint resolution service. Details about their service, eligibility and how to refer a complaint to them can be found on their website at financial-ombudsman.org.uk.

Staying in touch

17. You can contact us at any time using the App messaging service which will be monitored between 9am to 5pm Monday to Friday. If this is not available to you can contact us at any time by email using the email address BusinessDigitalSaver@nationwide.co.uk which will also be monitored between 9am to 5pm Monday to Friday. If we change email address, we'll tell you.
18. Unless we are required by law to contact you in a particular way we can contact you by sending you a message using the App messaging service, a notification to the 'Legal' section of the App or by sending a notification to the App including banners and splash screens. We can also contact you by telephone or by email (using the details which you provided to us when you opened the account or the details that you have since informed us are correct).
19. Any notice sent by e-mail, or using the App messaging service, before 5pm on a working day will be deemed to have been delivered on that day, but otherwise on the next working day.
20. If we post information on the App, it is considered received by you at the time that the notice is uploaded or first becomes available for viewing. It is your responsibility to check the App regularly for any notices applicable to you.
21. You can change your contact details using the App, as long as that service is available.
22. You need to notify us if you wish to make any changes to the authorised signatories to your account.
23. You agree to provide us promptly with any information required to help us comply with any

regulatory and/or legal requirements.

24. You need to declare the source of the funds you deposit, the purpose of holding the account and the underlying source of wealth. We reserve the right to request additional information before allowing withdrawals.

How we use your information

25. To see how Nationwide uses your information please check the 'Legal' section of the App to view the Fair Processing Notice which you will have received when you opened your account.

Closing the account

26. We may close your account and terminate our relationship with you at any time for any reason by giving two months' written notice to you.
27. We may close your account and terminate our relationship with you immediately in the following exceptional circumstances (and we will provide you with such notice (if any) that we are required by law to provide to you):
 - 27.1. if you have committed a serious breach of the terms and conditions or have repeatedly breached them;
 - 27.2. if you have carried out (or we reasonably suspect you have carried out) illegal or fraudulent activity in the opening or operation of the account;
 - 27.3. if you do anything which we reasonably believe will damage our reputation;
 - 27.4. if you are threatening or abusive towards our staff;
 - 27.5. if you use the account for or in connection with any purpose which is or may be unlawful;
 - 27.6. if you use your account for day-to-day transactions;
 - 27.7. if you breach or attempt to breach any applicable law or regulation;
 - 27.8. if the conduct of your account raises issues relating to our ability to comply with anti-money laundering requirements;
 - 27.9. where we are required to do so in order to comply with legal, fiscal or regulatory reasons or we reasonably consider we may be exposed to any action from any government, regulator or law enforcement agency;
 - 27.10. if you haven't provided us with any evidence we have requested about your identity or liability for tax.
28. We may suspend your account immediately and/or refuse to accept deposits or withdrawal instructions if any of the circumstances in condition 27 occur.
29. We can only carry out a request to close your account made via the App and when all the funds in the account are cleared. Any funds held in your account will be transferred to your Linked Account (see condition 43 below).
30. Your account won't earn interest once you've closed it.

Keeping you and your account safe

31. The care of your log-in details, passwords, statements and other security information is essential to help prevent fraud and protect your accounts. Please make sure that you follow the steps below:
 - 31.1. always take reasonable steps to keep your log-in details, password, security code and other security information secret at all times;
 - 31.2. you should memorise your password and keep it secret;

- 31.3. if you fail to receive a statement or any other expected financial information, you should contact us immediately;
- 31.4. you should check statements, or transaction information on the App regularly and alert us to any irregularities.
32. You must tell us without undue delay by contacting us using the details provided at condition 17 above if you think someone else knows your password or may be accessing your account without your permission.
33. You must tell us straightaway if you change your name, address, telephone number or your e-mail address. We reserve the right to require evidence of your new address.
34. You'll need to give us identity documents relating to the named individual designated as the user / signatory for the account, that meet our reasonable satisfaction. In accordance with condition 9 above this will be the named primary shareholder only. You must tell us straightaway if the primary shareholder as the user / signatory for the account has been removed or changed, otherwise we are entitled to process instructions on your behalf based on the mandate you have provided to us.
35. You acknowledge that the account is part of a pilot and we don't give advice on the suitability of this account. Nor do we exercise any judgement on your behalf, especially relating to your tax position. We aren't liable for any loss resulting from your use of our accounts other than as provided for in the terms and conditions. It's your responsibility to take independent advice as to the suitability of our accounts for you.
36. Our telephone calls can be monitored or recorded for security, quality control and training purposes.

Paying interest

37. The interest rate that is applicable to your account will be notified to you before you open your account.
38. We calculate interest on a daily basis. One year is defined as 365 days for the purpose of interest calculations.
39. We'll pay interest to your account monthly on the day in the month when the account was opened. For example, if you opened your account on the 20th August, interest will be paid to you on the 20th of each following month. We also pay interest when you close your account and this interest will be added to the capital value of your account.
40. We'll pay interest gross, without deducting tax, whenever the law allows us. But we reserve the right to deduct tax before paying interest if laws and regulations come into force which require us to do so.
41. It's your responsibility to declare the interest earned to the appropriate tax authority. You should seek appropriate advice about any changes in tax regulations and guidance.

B: Using your account

Taking money out

42. This is an instant access account which means you have instant access to the money in your account provided funds have cleared and are available for withdrawal.

Payment Instructions

43. As your account is not intended for making day-to-day transactions, the ways in which you can make withdrawals are limited; you can only take money out of your account by direct electronic payment (in the form of a Faster Payment) to the UK based account, which must be held in your business name, that you have set up via the App as your linked account (the "Linked Account") and such notification should include the name of the account, the account number and sort code of such

Linked Account (the account number and sort code being the "unique identifier"). You must set up your Linked Account when you open the account.

44. You give your consent to us making the above payments by logging on to the App and using a combination of:
- your log-in details;
 - biometric information (such as your fingerprint);
 - your mobile device;
 - a passcode; or
 - any other security details we request and requesting that a payment is made.

In each case the consent must be given in accordance with the mandate we hold, and you'll need to provide us with details of:

- your Linked Account (if not already set up); and
 - the amount of the payment.
45. You can change your Linked Account at any time using the App. We will confirm by sending a notification to the App once your request to change the Linked Account has been completed.
46. You need to make payments in sterling. We will receive your payment instruction at the time you ask us to make the payment using the App. Faster Payments will normally be sent to the receiving bank within 2 hours.

Withdrawing a payment instruction

47. You will not be able to withdraw a payment instruction once we have received it.
48. If you notify us that you would like to recall a payment after you have provided the instruction to us, we will provide reasonable assistance to you but you acknowledge that:
- 48.1. we may not be able to recall the payment and we will have no responsibility to you for any loss or damage that you may suffer if we are unable to do so; and
 - 48.2. if the payment has already been credited to the Linked Account, we will only be able to recall the payment with the agreement of the beneficiary.
49. We don't take responsibility for any delays in mail or other communication or for external clearing system lead times or for any loss which might result.

Non-completion of payment instructions

50. We won't be liable or responsible for not completing your payment instruction if we're able to show:
- 50.1. you don't have sufficient cleared funds in your account;
 - 50.2. you haven't given us complete and correct payment instructions;
 - 50.3. you haven't given us identification documents and/or other information required by law and/or regulations;
 - 50.4. a legal order has stopped payments from your account, or
 - 50.5. to do so could jeopardise our ability to comply with any applicable laws and regulations.
51. We reserve the right to contact you about a payment instruction so we can carry out any security checks. If we need to contact you because of a suspected fraud or because of security concerns relating to your account, we will do this by a secure method of communication. As part of this we may need to carry out checks to make sure we are talking to you.

Refunds for unauthorised payment transactions

52. If you believe a payment has been made from your account without your permission you can claim a refund from us. To do this you must tell us as soon as possible and, in any case, within 13 months from the date of the payment. We will normally refund your account by the end of the next working day with the payment amount and any interest or charges you've paid as a result of that payment. To tell us about an unauthorised payment you should phone or email us. If we later become aware that we're not responsible for the refunded payment, we'll deduct the amount of the refund from your account.
53. We won't make a refund if we can show that you did authorise the payment or we suspect fraud or we can show that, with gross negligence, you failed to keep your security information safe. However, in these situations we will investigate the payment as quickly as we can.

Paying money in

54. You can only pay money into your account by electronic transfer in the form of a faster payment. It is not possible to pay into the account using any other method.
55. We only accept funds in Sterling. If we receive funds in your name for your account in a currency other than Sterling, such funds will be rejected by us and returned to the payer. We will not be liable for any loss or damage that you suffer arising out of or in connection with funds being transferred to us in a currency other than Sterling (including without limitation any foreign exchange charges).
56. If we receive a transfer into your account it usually earns interest and will be available for you to withdraw on the date we receive it.
57. If we receive payments electronically and they can't be applied to your account for any reason then they'll be returned to source.
58. We will remove any funds that have been paid into your account in error and to which you are not entitled.

Liability for losses

59. You will be liable for all losses incurred in respect of an unauthorised payment transaction if you have acted fraudulently or you have intentionally, or with gross negligence, failed to comply with conditions 31 and 32. Unless you have acted fraudulently, you will not be responsible for any losses arising:
 - 59.1. after you have notified us in accordance with condition 32 of any of the matters in that condition occurring; or
 - 59.2. if we fail to provide you with the means to notify of the matters in condition 32 occurring.
60. Where you are not liable we will refund the amount of the payment and any charges or interest you paid or lost as a result of the payment. We will not have any further liability to you. We will normally refund this amount the same working day but we won't do this if we reasonably believe you have acted fraudulently and we have disclosed this to the relevant authorities.
61. If you ask us to make a payment and the payment is not made properly or the person you are paying does not receive it, we will investigate what went wrong if you ask us, and will refund the amount of the transaction and any charges or interest you paid, and pay you any interest we would have paid on that amount, unless:
 - a. we can show that the payment was received by the recipient's bank; or
 - b. you provided us with incorrect payment details. In this case, we are not responsible but if you ask us, we will make reasonable efforts to recover the payment and will tell you the outcome (we may charge our reasonable costs for doing so).

If a payment is made late due to our error, you can ask us to make sure the payee's bank adds the

payment to the payee's account as if it had been made on time.

When we're not responsible

62. We won't be responsible if we don't comply with any of the Terms and Conditions due to:
 - a. abnormal or unforeseeable circumstances beyond our control e.g. an industrial dispute, the consequences of which would have been unavoidable despite all our efforts; or
 - b. us having to comply with any law, regulation, code or other duty that applies to us or which we have agreed to follow.
63. Your account is part of a pilot and as such, you acknowledge that there may be occasions where account or App functionality does not perform as expected. Where this happens, we will do our best to minimise any impact on you.
64. We will not be liable for any loss or damage you may suffer as a result of our failure to provide all or part of the functionality and features of the account or App when we carry out maintenance or updates or for any abnormal or unforeseeable reason that is beyond our reasonable control and which we could not reasonably have prevented such as the failure of any system or communications network operated by someone else.

Statements of account

65. If you pay money into or take money out of your account in any month, we'll provide you with a statement for that month. We'll provide the statement by sending it to the App and we'll also usually send you an email and/or a message via the App to let you know it is ready for you to review.

C: Using the App

Accessing and using the App

66. You may only use the App if you are accessing it using a Registered Device. Registered Device means any compatible mobile device that has been securely linked to the App.
67. A device will be linked to the App and registered to you if you used it to apply for the account.
68. Once your device is linked to the App, you may be able to log into the App on the Registered Device using fingerprint recognition or other biometric means of identification that may be available on certain devices, or by entering your passcode.
69. If you have forgotten your passcode you can set up a new one via the App.
70. Your Registered Device must be compatible and must be running a compatible version of the operating system for you to be able to use the App and to receive notifications from us.

Registered Device

71. If we detect that the Registered Device has been compromised in a way that may allow unauthorised or malicious software to be installed, or that it may carry a virus or any malware threat, we have the right to prevent you accessing the App using that Registered Device. We will not be responsible for any loss suffered by you in these circumstances.
72. You can de-register a Registered Device on the App. If a Registered Device is de-registered, you will not be able to access the App on that device.
73. We may periodically issue updates to the App. You must download these updates and you should regularly check for updates as you may not be able to use the App until they have been downloaded.
74. We may stop supporting the App on the Registered Device or on the version of the operating system

running on the Registered Device. When this happens, you will no longer be able to use the App until you have updated the operating system on the Registered Device.

Keeping your security information safe

75. You will always be responsible for making sure information either shown or stored on the Registered Device is kept secure and confidential to you. In particular, you should make sure you log out at the end of your session. To increase the security of the App, you will automatically be logged out of your session after a period of inactivity. We may also block your access if you incorrectly enter your security information several times in a row. You will be able to log back in by following the instructions on the App. More information on your obligations in connection with the security information is included in the "Keeping you and your account safe" section above.
76. You must keep your security information secret, in accordance with these terms and conditions.
77. If you chose to use fingerprint recognition or any other means of biometric identification to log into the App, then you agree that these forms of authentication can be used to log in and operate all features of the App, including making payments.

Licence restrictions

78. All intellectual property rights in the App belong to us and / or our licensors. You have no intellectual property rights in, or to, the App other than the right to use the App in accordance with these terms and conditions and you shall not be entitled to grant any rights to any third party in relation to the App.
79. You agree that you will not use the App in any unlawful or malicious manner or in any manner inconsistent with these terms and conditions.
80. You agree that you will not alter or adapt any part of the App or carry out any reverse engineering. You must not use the App on the Registered Device, or operating system, that does not have supported or warranted configurations, including one which has had the limitations set by your network service provider and/or the device manufacturer removed without their approval.

Our responsibilities to you

81. The App we are providing remains in development, and is part of a trial, so it may have errors and defects, not function as expected and it may not be available at all times. For example, you may not be able to use the App when we carry out maintenance or updates. In circumstances where we know access to the App may be interrupted we will do our best to notify you in advance if we are able to do so.
82. We will not be liable for any loss or damage you may suffer as a result of our failure to provide all or part of the functionality and features of the App. We will also not be responsible to you for any losses which would not have been reasonably foreseeable by us at the relevant time or which are outside our control.

Suspending or ending your use of the App

83. It is your responsibility to delete the App from the Registered Device you use to access the App if you change or dispose of the Registered Device or you cancel or end your contract with us.
84. We may block/suspend your right to use the App under certain circumstances in accordance with these terms and conditions. We'll try to tell you in advance (including reasons) or, if we cannot, immediately afterwards, unless, in each case, this would compromise our reasonable security measures or it is unlawful to do this. We'll lift any suspension once the reason for the suspension has ended.

D: Changes we may make from time to time

Changes to terms and conditions

85. We can make changes to the Terms and Conditions:

- 85.1. where the change is to our payment services or conditions relating to those payment services (including conditions 3, 6, 7, 16, 17-21, 26, 31 – 32 and all of the conditions in Section B), at any time for any reason on providing you with at least two months' notice before we make the change unless the change is required due to a change in relevant legislation or regulations and we are prevented from giving you two months' written notice by email and/or by sending a notification to the 'Legal' section of the App. In those circumstances, we will give you as much written notice as possible; and
 - 85.2. where the change is to a condition that does not relate to payment services, immediately where the change is more favourable to you and we will tell you about the change within 30 days of it being applied by email and/or by sending a notification via the App. Where the change is not favourable to you we'll make sure we tell you, by email and/or by sending a notification to the 'Legal' section of the App, giving you 30 days' notice before it happens.
86. If you do not agree to a change pursuant to condition 66.1 you can, at any time up to two months from the date we notify you of the change, close your account immediately without paying any extra charges or interest. If you do not close your account you will be deemed to have accepted the change and the change will come into effect automatically upon the expiry of the notice period provided.
87. If you do not agree to a change that is not favourable to you pursuant to condition 66.2 you can, at any time up to two months from the date we notify you of the change, close your account immediately without paying any extra charges or interest. If you do not close your account you will be deemed to have accepted the change and the change will come into effect automatically upon the expiry of the two month period.

Changes to interest rates

88. We might vary the interest rate on your account for one or more of the following reasons:

1. to reflect changes in general interest rates, including the interest rates or terms on which similar accounts are offered by other providers of financial services;
 2. to reflect any changes or anticipated changes in the law, regulations or codes of practice or to respond to a decision by a court, ombudsman or regulator;
 3. to respond to changes in the rates applying to our mortgage business;
 4. to reflect changes to our costs, including administration, providing services or facilities, or changes in the costs to us of borrowing funds; and
 5. to maintain our financial strength for the benefit of our members.
89. We'll provide you with at least 14 days' advance written notice by email and/or by sending a notification to the 'Legal' section of the App before changing any interest rates which apply to your account unless the change is favourable to you, or you have less than £100 in your account, in which case we'll make the change immediately without providing you with advance notice and, within 30 days of us making the change, we'll tell you about the change by email and/or by sending a notification via the App.

Nationwide Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 106078. You can confirm our registration on the FCA's website [fca.org.uk](https://www.fca.org.uk).

Most Business and Corporate saver accounts are not regulated. Some businesses and charities may be eligible for protection under the Financial Services Compensation Scheme (FSCS).

Nationwide's head office is at Nationwide House, Pipers Way, Swindon, SN38 1NW.