



Royal Bank
of Scotland

A closer look at the **changes** to your account terms



TOMORROW BEGINS TODAY

Your Current Account Terms are being updated to reflect the changes detailed in this leaflet. They'll be effective from **11th September 2023** - you can visit www.supportcentre-rbs.co.uk/cashlimits to view them.

Protection for payments

Protecting our customers from the risk of fraud and financial crime is important to us. Therefore, we're changing our terms, giving us the right to set limits on inbound and outbound payments. This could mean limiting the amount of cash you pay in or withdraw. It could also mean limiting certain payment types.

Some changes to payments that are planned include:

- **daily and annual cash deposit limits.**
- **daily and annual cash withdrawal limits.**
- payments to accounts linked to the highest risk of frauds and scams can be blocked or limited.
- **Faster Payments and debit card transactions** to cryptocurrency exchanges can also be blocked or limited.

Payment limits change from time to time. We'll always seek to tell you what they are but sometimes (to stay ahead of the criminals) we might not be able to. Cash limits are listed on our website at www.supportcentre-rbs.co.uk/cashlimits – or you can ask for details in any branch.

Where to find the term that's been changed: 5.5.

Fighting fraud and financial crime

We're changing our terms to:

- clarify our rights to refuse or delay cash and cheque deposits, and cash withdrawals
- add a right to refuse or delay transactions where they're unusual and we need to investigate further
- widen our right to refuse inbound electronic payments where we reasonably consider there to be a high risk of fraud or other criminal activity
- make it clear that if your payment request breaks the terms of your account, we won't be liable if we delay or refuse to act on it
- add a right to close accounts immediately where customers are involved in abusive tax avoidance schemes.

Where to find the terms that've been changed: 2.2, 4.1, 8.6 and 12.2.

Reversing certain payments into your account

If you have claimed a refund from us for a payment that you have understood to have been made from your account in error (for example, a Direct Debit or other similar recurring payment collection) and our investigations conclude that you were not entitled to that refund, we may reverse the refund and take this payment from your account.

Also, if a payment is being made to you and we credit your account before we have received the funds (for example, from the payer's bank), we may reverse the payment and take it from your account if we don't then receive funds within a reasonable time frame.

Where to find the term that's been changed: 7.10.

Using your debit card

We may also enrol your replacement card with that card scheme's automatic updater service. Where you have card details stored with online shops and service providers, this will securely update them with the details of your new debit card. It means that for things like recurring payments, you don't have to update your details with every merchant who has your card details.

In addition, there are companies that let you modify the design of a debit card. Because of the regulatory and fraud risks this involves, we're updating our terms to make it clear that we own the card. You must keep it safe and mustn't alter or modify it in any way.

Where to find the term that's been changed: 7.3.

Foreign exchange payments

We're adding a new clause to our terms. This confirms that the exchange rate for payments sent to you in a foreign currency will be based on the rate when the foreign currency is processed.

This is a new term: 4.5.

Changes to Premier Select accounts

We're changing our terms to remove the non-sterling transaction fee for payments made in a foreign currency on Premier Select accounts. ATM withdrawals in a foreign currency and the purchase of foreign currency or traveller's cheques outside the UK still incur a transaction fee of 2.75%.

Where to find the term that's been changed: 7.4.

The Royal Bank of Scotland plc. Registered in Scotland No. SC083026.

Registered Office: 36 St Andrew Square, Edinburgh EH2 2YB. Financial Services Firm Reference Number 114724.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority
and the Prudential Regulation Authority.



**Royal Bank
of Scotland**