

Bó Account Terms



Contents page

1. About us
2. What you can and can't use your Bó account for
3. The laws protecting us both
4. How you access your Bó account
5. When we might not do what you ask us to, or limit what you can do with your account
6. Paying money into your Bó account
7. Using your Piggy Bank
8. How to keep your account safe
9. What to do if you lose your card or mobile, or someone knows your security details
10. Alerting you when we spot something that doesn't look right
11. Statements
12. Contacting you
13. Taking money out of your account
14. Using your Bó debit card to make payments
15. Account fees and charges
16. How long it takes for a debit card payment to go through
17. Paying charges from your account
18. Tax
19. What if something goes wrong?
20. Telling us about payments made without your permission
21. Payments taken from your account without you agreeing the amount
22. Our general liability
23. Changing these Terms and Conditions
24. Transferring your account to another provider
25. Closing your Bó account
26. When we can close your account
27. How do I make a complaint?
28. Licence terms: Your right to use the Bó app
29. Your personal information and privacy

Hello!

By using your Bó account, you're agreeing to our terms and conditions, so it's important you read them. If you need to refer back to them they'll always be available in the app.

1. About us

Bó is part of National Westminster Bank Plc ("NatWest"), which is registered in England and Wales (Registered Number 929027). Our registered office is 250 Bishopsgate, London EC2M 4AA.

We're authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. NatWest is on the Financial Services Register (number 121878). You can check this at <http://www.fca.org.uk/register>.

2. What you can and can't use your Bó account for

Your Bó account is a personal bank account. This means you can't use it for business purposes.

3. The laws protecting us both

English law applies to this agreement between us, unless you live in Scotland in which case it's Scots law. If you ever need to take legal action against us you can do this in any UK court.

4. How you access your Bó account

You can access our services through the Bó app, your Bó debit card, at cash machines, or via any third party you've authorised (such as an account aggregator provider).

5. When we might not do what you ask us to, or limit what you can do with your account

We may do this if:

- you don't have enough money in your account;
- we believe someone's using your account without your permission;
- we suspect fraud or other criminal activity;
- we need to for legal or regulatory reasons;
- you've broken these terms;
- we don't know what you want us to do;

- we believe you've not kept your security details and debit card details safe;
- a restriction applies to your account; or
- we believe it's appropriate to protect your account.

We'll always let you know when we don't do something you've asked us to or if we've limited how you can use your account. If we can, we'll explain why we've done this, unless there's a legal or security reason why we can't.

6. Paying money into your Bó account

You can only add money to your account by electronic transfer using the Faster Payments Service. Any money transferred into your Bó account will usually be available to spend within a few minutes.

7. Using your Piggy Bank

You can take money from your Bó account and set it aside by moving it from your main balance into a Piggy Bank. If you do this, it will no longer appear within your main balance. This means:

- you won't be able to spend it (unless you move the money back into your main balance);
- when you see your main balance, this won't include any money in your Piggy Bank; and
- if you don't have enough money in your main balance to make a withdrawal or payment, we'll refuse the transaction (even if you have money in a Piggy Bank).

8. How to keep your account safe

To protect your account and keep your money safe, please make sure that you:

- keep your PIN, login details and passcodes safe. Don't share these security details with anyone unless they're someone you've authorised to view or access your account;
- don't leave your phone unattended when you're logged into your account;
- keep your Bó debit card safe and don't let anyone else use it; and
- keep the software on your phone up to date including any anti-virus software.

You'll also receive instant notifications every time your card is used (if you've let us send you notifications). If there's ever anything you don't recognise, let us know as soon as you spot it.

If you do give your login details or passcodes to another person or organisation such as an account aggregation provider, then we're not responsible for what they do with them. If you decide to give them this information, this means that they'll be able to see and do anything you can on your accounts.

Fraudsters use all kinds of scams to trick you into parting with your money. At Bó we will never:

- ask you to give us or anyone else your full security details (including your debit card PIN, password or passcode);
- send someone to collect cash, your PIN or your debit card if you're a victim of fraud; or
- ask you to transfer money to a new account for fraud reasons.

9. What you do if you lose your card or mobile, or someone knows your security details

If your card's been lost or stolen or you think someone knows your passcode, cancel your card straight away. You can do this by going into 'Card settings' in the app. Once you've cancelled it we'll send you a new one straight away.

However, if it's your phone that's been lost or stolen, get in touch with us through our [website](#) or contact bosupport@natwest.com.

10. Alerting you when we spot something that doesn't look right

If we're concerned about the safety of your account and money, we'll contact you to let you know.

11. Statements

We'll make a statement for you every month. You can download, save and print them yourself any time you want. Just click on the 'Account' tab in the app and then select 'Statements'. It's good to get into the habit of checking your statements regularly. If there's ever a transaction you don't recognise, let us know right away.

12. Contacting you

We'll contact you in English by email, app notification, text or phone. For example, we may contact you to help you open your Bó account, if we think you're stuck or need help signing up. Make sure you keep your contact details up to date in the app, so we can always get hold of you. It's also up to you to check you have the correct hardware, software, operating system and browser so you can receive everything we send you.

13. Taking money out of your account

Electronic payments to other bank accounts

As long as you have enough money in your account you can make electronic payments. When you make a payment, the money will leave your account immediately and will usually show up in the payee's account within a few minutes (a payee is

the individual, retailer or organisation you are making a payment to). We always try to make payments immediately, but in some circumstances it may take longer (for example if we suspect fraud).

At the moment you can only send money in pound sterling to accounts in the UK.

Cash withdrawals

As long as there's enough money in your account, you can use your card to take money out at cash machines anywhere in the world. You can find out how much you can withdraw each day by tapping on the 'Account' tab in the Bó app and then selecting 'Account limits'.

14. Using your Bó debit card to make payments

You can use your card to make payments in any currency anywhere in the world.

If you make a payment in a foreign currency, we'll convert it into pound sterling using the Visa Payment Scheme Exchange Rate. To find out what these exchange rates are, just go to visa-europe.com.

Sometimes, some retailers or service providers may accept payments you make using your card without checking with us first to see if you have enough money in your account. We can't stop these payments leaving your account, so you may go overdrawn as a result.

15. Account fees and charges

Making cash withdrawals from ATMs in the UK, EU or anywhere else in the world is free.

If you lose or damage your card, we'll replace it free of charge the first two times. But if you lose or damage it again before it naturally expires, we'll charge you £5 each time to replace it.

If your card is stolen or you need the name changed (e.g. if you get married), we'll always send you a new card free of charge.

16. How long it takes for a debit card payment to go through

We only take payments from your account when we receive the request from the payee's bank (the bank used by the retailer, shop or store where you bought something).

This means that sometimes there might be a delay between when you use your debit card and the money leaving your account. But as soon as we receive their request, we'll make the payment within one business day. Our business days are Monday to Friday, excluding bank holidays in England and Wales.

17. Paying charges from your account

Any charges you need to pay will be taken directly from your account. There may be other charges for additional services not covered in this agreement, but we'll always tell you about these charges before you sign up for those services.

18. Tax

If you owe any tax (or other charges) to an authority (for example, HMRC) in connection with your account, we may take this payment directly from your account.

You confirm that you have been, and are, compliant with all tax declaration and reporting obligations relating to the money held in your Bó account and any income or gains your money produces.

19. What if something goes wrong?

You don't recognise a payment

If there's a payment in your list of transactions you don't recognise, either because it's for the wrong amount, or you don't recognise the payee (a payee is the individual, retailer or organisation the payment has been made to), tap on the transaction and follow the prompts. Our Support team will look into it right away.

An incorrect payment has been made to or from your account

If it's our mistake

If we pay money into your account, or take money out of your account by mistake, we'll sort this out so your balance is what it should be.

If it's your mistake

If you're making a payment, you need to use the correct details for the payee (account number, sort code, date of payment and amount). If you don't, we won't take responsibility if the money doesn't reach the right person or organisation.

But if things do go wrong, we'll try to get the money back for you. If we can't, we won't be able to refund you. However, we will ask the payee's bank for the payee's contact details so you can try to get the money back.

Always remember: It's the sort code and account number of an account that identifies it, not the account holder's name.

If money is paid into your account by mistake

If someone makes a payment to you by mistake and their bank gets in touch with us to let us know, then we need to take the money from your account and hold it.

We'll then contact you to tell you what has happened. If you agree it was a mistake, or if we don't hear back from you within 15 business days after contacting you, we'll return the money to the bank that contacted us about the payment. Our business days are Monday to Friday, not including bank holidays in England and Wales.

If you tell us it wasn't a mistake, we'll return the money to you. However, we may need to share your contact details with the bank that contacted us about the payment.

20. Telling us about payments made without your permission

If a payment has been made from your account that you didn't agree to, let us know as soon as possible. We'll be able to refund you unless:

- you've acted fraudulently, in which case you won't be refunded;
- you deliberately or with gross negligence failed to keep your card or security details safe. In which case we won't refund you for any unauthorised payments made before you let us know; or
- you deliberately or with gross negligence failed to tell us as soon as you became aware that your card or security details were compromised, lost or stolen. In which case we won't refund you for any unauthorised payments made before you let us know.

Once you've told us about any payments that you didn't agree to, if you're entitled to a refund we'll put the money back in your account by the end of the next business day. Our business days are Monday to Friday, not including bank holidays in England and Wales.

But if the payment you're concerned about was made more than 13 months ago or we suspect fraud, it may take longer.

21. Payments taken from your account without you agreeing the amount

If you agree to let a retailer, organisation or business take a payment from your account without knowing how much the final amount will be (for example if you're staying at a hotel or hiring a car) then we'll refund you so long as:

- you didn't know the exact amount you'd be charged when you authorised the payment;
- the amount was more than you could have reasonably expected (excluding any increases due to exchange rate fluctuations);
- the payment was made in the European Economic Area (this includes all the countries in the European Union plus Iceland, Liechtenstein and Norway); and
- you requested a refund within 8 weeks of the payment leaving your account.

We won't be able to refund you if you agreed to the payment directly with us and at least four weeks in advance:

- we or the payee (the individual, retailer or organisation you're making a payment to) provided you with information about the payment; or
- we gave you information about the payment in the app.

We may need you to give us more information to help us process your refund. We'll refund you, or tell you why we can't refund you, within 10 business days of us getting

your request.

If we asked you for further information about the refund, we'll let you know the outcome 10 days after receiving the extra information.

22. Our general liability

We won't be responsible for any losses caused by circumstances beyond our control such as strikes or extreme weather.

23. Changing these Terms and Conditions

If we introduce a new service (such as a new feature in the app), or lower or remove a fee, we can change these terms and conditions straight away. If we do this, we'll let you know via the app within 30 days.

We can make any other changes where we have a valid reason to do so (for example, to reflect changes in how much it costs us to provide our services, to reflect changes in the law, changes to our systems or to make this agreement clearer to you). We will let you know about the change at least 60 days in advance via the app.

If you don't agree with the changes we have made, you have the right to close your account; otherwise we'll assume you have agreed to the changes.

24. Transferring your account to another provider

We don't think it's likely, but we reserve the right to transfer your account (and your and our rights and responsibilities) to another provider in the future.

This could happen if we decide to sell the business, or if we merge with another business, or a change in the law means we have to. We will only make a transfer like this if we believe you'll be treated in a similar way afterwards to the way we've treated you as one of our customers.

25. Closing Your Bó Account

You can close your account whenever you want. Just transfer any money from your Bó account into another account and then contact our Support team. They will close your account for you. Just tap the 'Support' tab in the app to get in touch with them.

26. When we can close your account

We can close your account at any time by giving you at least 60 days notice. We can also close your account immediately if:

- we reasonably believe you gave us false information when you set up your account or that your account is being used, or looks like it's going to be used, for something illegal;

- you threaten or are violent towards our staff;
- we have to for legal or regulatory reasons;
- you're no longer resident in the UK;
- you're declared bankrupt;
- you've entered into a voluntary arrangement with your creditors to repay your debts; or
- you've used your account for business purposes.

27. How do I make a complaint?

If you're not happy with something, please let us know. You can do this via the 'Support' tab in the app and that'll put you through to someone in our Support team. We take every complaint seriously and try to put things right as quickly as possible. We'll always try to resolve your complaint straight away but sometimes we need a bit longer. Please allow us up to 8 weeks to resolve your complaint. If your complaint is payments related, we'll resolve it within 35 business days.

If you're not happy with how we've handled your complaint, you can contact the Financial Ombudsman Service. This is an independent organisation that helps to resolve complaints.

You can contact them:

Online [Financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)

Phone 0800 023 4567

Post Financial Ombudsman Service Exchange Tower
London
E14 9SR

You may also be able to use the European Commission's online dispute resolution platform. You can get more information about this at ec.europa.eu/odr.

28. Licence terms: Your right to use the Bó app

When you download Bó, we automatically give you permission to use the app, provided that you agree:

- you can only use the Bó app on a device registered to you or under your control. You'll need to register a replacement device separately by following the instructions in the app when you log in;
- this permission is personal to you and you can't pass it on to anyone else;

- we retain the right to allow other customers and third parties (such as account aggregation providers) to use the app;
- you must not crop, reproduce, alter, modify or adapt the Bó app or any part of it;
- you must not try to investigate and reproduce our code, or try to analyse or reverse engineer the Bó app or any part of it; and
- all ownership of the Bó app, including all intellectual property rights such as trade marks and copyright, remains with us. You must not remove or tamper with any copyright notice attached to or contained within the Bó app.

The Licence includes the right to use any future updates to the Bó app that we make available to you. We're solely responsible for the Bó app and its content.

If you have any questions or need any help using Bó, please get in touch with our Support team by tapping the 'Support' tab in the app or emailing bosupport@natwest.com.

We'll assume that you've accepted the terms of this Licence by installing Bó on your phone and the Licence will run until your Bó account is closed and/or you delete the Bó app. If we terminate the Licence for any reason you must uninstall the Bó app and delete all copies of it.

29. Your personal information and privacy

We collect and use various categories of personal and financial information so that we can supply you with Bo's products and services and run our business.

This includes basic personal information such as your name and contact details. It also includes information about your financial circumstances, your bank accounts and your transactions.

For more information about how we collect, use and share your personal information, please read our full privacy notice, which is always available to download in the app or on our [website](#).

We also need to let you know that your information may be shared with and used by other Royal Bank of Scotland (RBS) Group companies. Bó is part of NatWest, which is part of the RBS Group.

We won't share this information with anyone outside RBS except:

- where we have your permission;
- where required for your product or service;
- where we are required by law and by law enforcement agencies, judicial bodies, government entities, tax authorities or regulatory bodies around the world;
- with other banks, individuals or organisations so that we can help recover funds that have entered your account as a result of a payment sent in error by one of the above;
- with companies providing services to us, such as market analysis and

benchmarking, correspondent banking, and agents and sub-contractors acting on our behalf, such as ID verification services;

- when you agree to receive marketing from us, we may use social media companies or other third party advertisers to display relevant messages to you about our products and services . Third party advertisers may also use information about your previous web activity to tailor adverts which are displayed to you;
- with other banks to help trace funds where you're 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;
- with debt collection agencies;
- with credit reference and fraud prevention agencies;
- with external guarantors or other companies that provide you with benefits or services (such as insurance cover) associated with your product or service;
- 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;
- in anonymised form as part of statistics or other aggregated data shared with third parties; or
- where necessary for our legitimate interests (e.g. to help us provide and improve our products and services to make them better for you) or those of a third party, and it is not inconsistent with the purposes listed above.

If you ask us to, we'll share your information with any other financial services company that is registered under Open Banking and that provides you with account information or payment services.

If you ask them to provide you with account information or payment services, you're then allowing them to access information relating to your account. We're not responsible for how they use your account information. How they do this, will be set out in their agreement with you and in any privacy statement they provide you with.

