

# Mortgages

## the conditions

NatWest One

# NatWest One account General Conditions

**These Conditions govern the operation of your NatWest One account.**

Your NatWest One account is a personal current account with The Royal Bank of Scotland plc and is secured against your home.

Your account will be administered by The One account Ltd, which is a member of The Royal Bank of Scotland Group plc.

In these Conditions, **you** are the customer who has signed and returned an **Offer** to open an **Account** and **we** are The Royal Bank of Scotland plc. If you have a joint Account, references in these Conditions to 'you' include both of you, together and separately. If there is any conflict between the Offer and these Conditions, the Offer will prevail.

## Opening the Account

- 1 We will open an Account called the 'NatWest One account' in your name. We will issue you a cheque book and Servicecard for use in connection with your Account.

## Operation of the Account

- 2.1 We will operate the Account on your instructions. We will communicate with you in English. The use of the Servicecard is governed by the NatWest One account Servicecard Conditions – see page 9. The use of telephone and internet banking services is governed by the NatWest One account Telephone and Online Banking Conditions – see page 12.
 

If you have a joint Account, we will accept cheques or instructions authorising withdrawals signed by either of you. You are responsible for the repayment of any borrowing on your Account. Under a joint Account, each of you is fully responsible for the whole amount of the borrowing.
- 2.2 If any instructions to us or any other transaction would result in your Facility being exceeded we will treat the instruction effecting the withdrawal as an informal request to increase the Facility. We may, exercising our sole discretion and without contacting you, allow the Facility to be increased, if so we will tell you the new amount of the Facility. If we do not allow the Facility to be increased we may still permit the withdrawal but you will be required to reduce the borrowing to the level of your Facility. The fact that we allow the Facility to be exceeded at any time, does not mean that we will permit that again in the future.
- 2.3 You may request an increase or decrease in the Facility at any time. If you have a joint Account, we may accept and act on such a request from either of you. Any revision to the Facility, which we agree, will take effect when we tell you, or, under a joint Account, either of you, that it is agreed. If an increase to the Facility is requested which is wholly or partly to be used to inject capital into a business, we may require an acceptance in writing signed by all parties to the Account, and you should note the additional requirements of Condition 11.2 in these conditions.
- 2.4 Each payment into the Account will repay/reduce the most recent debit(s) from the Account.

- 2.5 When you pay a cheque requiring clearance into your Account you may have to wait up to 6 working days from the day the cheque was paid in (or if posted to us, from when received) before these funds can be withdrawn, although interest will normally be paid from the third working day.

## Transactions

- 3.1 We may pay a cheque and apply it to your Account even if it contains legal or technical irregularities.
- 3.2 If you wish to stop a cheque you have issued or end a standing order or Direct Debit instruction you must telephone or write to us. The instruction will require the following details:
- cheque: cheque number, Account number, amount, name of payee and date;
  - standing order: name of beneficiary, amount and frequency;
  - Direct Debit: name of originator, amount and frequency.
- Payment of a cheque guaranteed by the use of a Servicecard cannot be stopped.
- 3.3 In certain circumstances we may refuse to accept a payment into your Account.
- 3.4 We will send you monthly statements.

## Interest on borrowing

- 4.1 The initial **Interest Rate** is stated in the Offer. We can change it with immediate effect at any time, but we will inform you in writing of each change, at the earliest opportunity and at most within 30 days.
- 4.2 Each month, we will notify you in writing of the amount of interest to be applied to your Account and of the period to which it relates. The interest periods will be approximately monthly, but not be exactly equal to the calendar months.
- 4.3 Interest will be calculated on the daily cleared balance on the Account on the basis of a 365 day year and applied not less than 14 days after notification. Interest will also accrue on interest while it is waiting to be applied.
- 4.4 In addition to our right to change the Interest Rate, it will vary with your Facility, in proportion to the value of your Property. You can ask us to reduce your Facility at any time. If the property has gone up in value, you can arrange a new valuation with us, which may reduce your Interest Rate.

## Repayment

- 5.1 You will pay to us the amount necessary to reduce all borrowing on your Account with interest and charges to zero on or before the end of the **Term** stated in the Offer or any revised Term we agree with you.
- 5.2 You will from time to time agree with us and operate a repayment plan covering the Facility.
- 5.3 You may, at any time, repay any or all borrowing on the Account without notice or paying extra charges. If you wish to close the Account and have the mortgage on your Property released, there may be a charge (see Condition 8.3).

- 5.4 If we have required you under Condition 12 to repay all borrowing before the end of the Term, you will immediately reduce the borrowing on your Account with interest and charges to zero.

### Monthly payment into the Account

- 6.1 You must each month pay your salary into the Account or, if you are self-employed, an equivalent payment. This will not affect your right to make withdrawals up to the amount of the Facility but the salary or equivalent payment into the Account must be made even if the actual borrowing is less than the Facility.
- 6.2 You must tell us immediately if your circumstances change so that there will be a significant reduction in the salary or equivalent payment into your Account. We will agree with you the effect of this on your repayment plan and tell you if your Facility is reduced.

### Credit balances

- 7.1 We will pay interest at our credit rate from time to time. Details of the rate are available on request.
- 7.2 Interest is calculated on the daily cleared credit balance of your Account or Operating Account. The procedure for calculating, notifying you and paying interest will be the same as for charging interest under Condition 4.
- 7.3 Interest will be paid after deduction of tax unless you have supplied to us the necessary information establishing your right to payment of interest without deduction.
- 7.4 If you hold a joint Account, the survivor of you will be entitled to the balance in the Account.

### Charges, fees and expenses

- 8.1 You authorise us to apply to the Account our legal fees for the mortgage of the **Property** and any subsequent mortgage.
- 8.2 You are responsible for any valuer's and your own legal fees.
- 8.3 Details of the charges affecting your Account are contained in your NatWest One account guide or are available on request. The charges may be revised from time to time and details will be sent to you at least 30 days before any increases take effect. Any charges become payable when they are incurred.

### Life Policy

- 9 We strongly recommend that you (or in the case of a joint Account, both parties) take out and maintain life insurance for the amount of your **Facility** throughout the **Term** of your NatWest One account. For the insurance money to be available on your death to meet your debts, including repaying your NatWest One account, you should not deal with the policy(ies) in a way, e.g. disposal by gift or trust, assignment or charge to anyone else, that would mean the monies are not paid to your estate.

### Insurance of the Property

- 10 You must insure the Property comprehensively for its full replacement value as stated in the valuation and maintain that insurance.

## Use of the Account

- 11.1 Your NatWest One account is a personal account and may not be operated for the purpose of any business or profession.
- 11.2 In some circumstances we may agree to part of the Facility being used to inject capital into a business or to increase the Facility for such a purpose. If so, our agreement will be subject to such conditions as we consider reasonable. In particular, we may require any party to a joint Account not actively involved in the business to obtain independent legal advice on the terms and effect of the Account and the security.

## Our right to require early repayment

- 12 We will be entitled to write to you (or your personal representatives) to forbid any further withdrawals which would increase your borrowing (which will include returning cheques or payment orders you have already issued) and/or require immediate repayment of any borrowing on your Account, with interest and charges, if:
- a) you exceed the arranged Facility without our prior agreement or you breach any requirement contained or referred to in the Offer, these Conditions or the NatWest One account Servicecard, Telephone Banking or Online service Conditions
  - b) you breach the Conditions of the mortgage you have signed of the Property or any substitute Property or circumstances arise which adversely affect your mortgage
  - c) bankruptcy proceedings are commenced against you or you enter into any arrangement with your creditors
  - d) any information you have provided to us is, in our opinion, materially inaccurate
  - e) any procedure is used against you to attach or take possession of any of your assets for payment of a debt
  - f) you sell the Property without immediately purchasing another which is acceptable to us as security and is mortgaged to us
  - h) the Property is destroyed and we do not reach agreement with you regarding its reinstatement
  - i) you, or, for a joint Account, either of you, die
  - j) we become concerned that the Account is being operated for illegal purposes
  - k) you fail for a period of six months to agree with us and operate a repayment plan covering the Facility.

## Recording

- 13 Calls may be recorded and randomly monitored.

## Our right to transfer your Account

- 14.1 We may transfer, charge or otherwise dispose of all or any of our rights under your Account at any time. We may do this either at law or in equity, and without further reference to you.

- 14.2 The terms of your Account will not be affected by any exercise of our rights under condition 14.1. This means that:
- a) if we transfer your Account, the new lender will be able to exercise our rights and enforce your obligations under the Account in the same way that we could before the transfer;
  - b) if we only transfer some of our rights under the Account, the transferee of those rights will be able to enforce them in the same way that we could before the transfer.
- 14.3 Our power to transfer your Account is in addition to those which we have at any time under the general law.

## Notices

- 15 We will send statements, notices or other correspondence to you at the Property or any other address of which you have given us notice. Notices and correspondence from us will be effective two days after we have posted them or, if we send them by hand, when delivered.

## Governing law and changes to the Conditions

The Conditions mentioned in Condition 16 cover the General Conditions, Servicecard, Telephone Banking and Online service Conditions and any other Conditions relating to the Account.

- 16.1 If the Property mortgaged to us is in England or Wales, English law applies to the Offer and these Conditions; and if that Property is in Scotland, Scottish law applies.
- 16.2 We may vary the Offer or these Conditions from time to time and we will write to give you at least 30 days' notice of any changes, unless a change is to your advantage, when we may make the change immediately, but we will still tell you about it within 30 days.
- 16.3 If the change is to your disadvantage, we will tell you about it personally at least 30 days before we make the change. At any time up to 60 days from the date of the notice, you may, without notice, switch your account or close it without having to pay any extra charges or interest for doing this.
- 16.4 We subscribe to the Banking Code and apply this code to all our dealings with you. Any changes that we make to these Conditions will be in accordance with this code. Copies of the Banking Code are available on request.

## Your Information

### Who we are

- 17 You are giving your information to National Westminster Bank Plc. They, The Royal Bank of Scotland plc and The One Account will manage and administer your account.

We are a member of The Royal Bank of Scotland Group (the Group). For information about our group of companies please visit [www.rbs.com](http://www.rbs.com) and click on 'About Us', or for similar enquiries please telephone 0131 556 8555 or Textphone 0845 900 5960.

## How we use your information and who we share it with

- 18.1 Your information comprises all the details we hold about you and your transactions, and includes information obtained from third parties.
- 18.2 We may use and share your information with other members of the Group to help us and them:
- assess financial and insurance risks;
  - recover debt;
  - prevent and detect crime;
  - understand our customers' requirements;
  - develop and test products and services.
- 18.3 We do not disclose your information to anyone outside the Group except:
- where we have your permission; or
  - where we are required or permitted to do so by law; or
  - to credit reference and fraud prevention agencies and other companies that provide a service to us or you; or
  - where we may transfer rights and obligations under this agreement.
- 18.4 We may transfer your information to other countries on the basis that anyone to whom we pass it provides an adequate level of protection. However, such information may be accessed by law enforcement agencies and other authorities to prevent and detect crime and comply with legal obligations.
- 18.5 From time to time we may change the way we use your information. Where we believe you may not reasonably expect such a change we shall write to you. If you do not object to the change within 60 days, you consent to that change.
- 18.6 If you would like a copy of the information we hold about you, please write to: The Data Protection Manager, Retail Regulatory Risk, 2nd Floor, Business House B, RBS Gogarburn, PO Box 1000, Edinburgh EH12 1HQ. A fee may be payable.

### Credit reference agencies

- 19 We may make periodic searches at credit reference agencies and will provide information to the Group to manage and take decisions about your accounts. This may include information about how you manage your account including your account balance, credit limit and any arrears. We will also provide this information to credit reference agencies who may make this information available to other organisations so that they can take decisions about you, your associates and members of your household. The information may also be used for tracing purposes.

## Fraud prevention agencies

19.1 If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies.

Law enforcement agencies may access and use this information.

We and other organisations may also access and use this information to prevent fraud and money laundering, for example when:

- checking applications for, and managing credit or other facilities and recovering debt;
- checking insurance proposals and claims;
- checking details of job applicants and employees.

19.2 We, and other organisations that may access and use information recorded by fraud prevention agencies, may do so from other countries.

19.3 We can provide the names and addresses of the credit reference and fraud prevention agencies we use. Please contact any branch. The agencies may charge a fee.

## Complaints

20.1 If you wish to make a complaint, you may do this either verbally or in writing. We have a formal process in place to ensure that your concern is dealt with promptly.

20.2 If we are not able to resolve the matter to your satisfaction, it is possible for you to contact the Ombudsman who may be able to investigate the matter for you. We will be able to provide you with contact details.



# NatWest One account Servicecard Conditions

**These Conditions govern the use of your Servicecard in connection with your NatWest One account.**

In these Conditions, **you** are the customer who has signed and returned an **Offer** to open an **Account** and **we** are The Royal Bank of Scotland plc. If you have a joint Account, references in these Conditions to 'you' include both of you, together and separately and you will each be issued with cards. References to **Facility** and **Property** are explained in the Offer and the NatWest One account General Conditions. References to **PIN** mean the personal identification number that will be issued to you for use with each card.

## Functions of your Servicecard

- 1.1 You may use the card in conjunction with the relevant PIN, to obtain cash, up to the daily limit for that card, from any cash dispensing machine which we advise you will accept that card. Forming part of the Servicecard daily cash limit will be the value of other transactions carried out at cash dispensing machines, details of which will be advised to you from time to time.
- 1.2 You may use the Servicecard to settle any purchase from retailers or suppliers who display the Maestro logo or any other logo which we notify to you.
- 1.3 We will advise you of the daily and weekly limit and may adjust them from time to time.
- 1.4 The Servicecard may separately be used to guarantee the payment of cheques drawn on the Account up to the amount of the cheque guarantee limit shown on it, where the cheque is given in payment in the United Kingdom or Gibraltar. You must use only one guaranteed cheque for any one transaction. Payment of a guaranteed cheque cannot be stopped.

## Use of your Servicecard

- 2.1 You must sign the Servicecard immediately on receipt and it may be used, by the named holder only, up to the expiry date embossed on the Servicecard. The Servicecard is our property, may be retained by us at any time and must be returned to us (cut in half through the signature and magnetic strip and through the chip) at our request.
- 2.2 If you use the card to increase the borrowing on your Account to more than the agreed Facility taking into account any other transactions we have authorised that have not yet been applied to the Account then we will treat the card as your informal request to allow the agreed Facility to be exceeded and Condition 2.2 of the NatWest One account General Conditions will apply.
- 2.3 If you have a joint Account, although you will both have your own Servicecard, you are each responsible for all transactions carried out using the Servicecard and for repayment of any borrowing which arises on your Account.
- 2.4 You must not do the following:
  - use the Servicecard before or after the period it is valid for or after you receive notice that we have cancelled or withdrawn the Servicecard;
  - use the card to carry out transactions for illegal purposes.

## Transactions

- 3.1 Cash withdrawals using your Servicecard and payments made using your Servicecard (authorised whether by use of your signature or PIN in conjunction with the card or by your use of the card number) will be applied to your Account as soon as practicable.
- 3.2 Where cash has been withdrawn or a payment made using a Servicecard in a currency other than sterling, the amount will be converted to sterling at our exchange rate applicable when we process the transaction.
- 3.3 We will pay to the Account the amount of a refund on receipt of an acceptable refund voucher.
- 3.4 Details of Servicecard transactions will be shown on your monthly statement.

## Servicecard authorisation

- 4.1 A retailer may seek authorisation from us before accepting payment of any amount by a Servicecard. We may decline to give authorisation if:
  - that Servicecard has been reported, or we have reason to suspect, it is lost or stolen;
  - there has been a breach of any of these Conditions;
  - the use of that Servicecard will increase the borrowing on the Account to more than the Facility;
  - we are unable to confirm your identity. To do this we may ask you to provide answers to certain security questions. These will not be your NatWest One account 'password' or 'passcode'.
- 4.2 We will cancel an authorised but unpaid transaction if we receive satisfactory evidence of cancellation.

## Security

- 5.1 You must not allow anyone else to use your Servicecard.
- 5.2 You must not disclose your Servicecard numbers to anyone except when you are using it as a means of payment or in the course of reporting the loss or theft of a Servicecard and you must take every possible care to prevent your Servicecard being lost or stolen. You must keep your Servicecard separate from your cheque book.
- 5.3 You must memorise the PIN on receipt and then destroy any notice of it. You must keep the PIN secret and never disclose it to anyone. You must never write down the PIN or record it in any way.
- 5.4 If the Servicecard is lost or stolen or you suspect someone knows your PIN, you must telephone us immediately on **0800 587 94 94** or Textphone **0800 587 94 00**.

## Liability

- 6.1 If your Servicecard is misused before you tell us of its loss or theft, or that someone else knows your PIN, your liability will be limited to a maximum of £50, unless you have acted fraudulently or with gross negligence.
- 6.2 You will not be liable for any financial loss where you have not received your Servicecard and it is misused or after you have told us it is lost or stolen or that there is a risk of misuse.

- 6.3 We may, where we consider it appropriate for your or our protection, suspend, withdraw or restrict the use of the Servicecard and/or your PIN(s) at any time. We will tell you as soon as practicable if we take such action.
- 6.4 We will not be liable for any failure by any party to accept or honour the Servicecard or if for any reason beyond our control we cannot provide a full service in respect of a Servicecard.
- 6.5 If the card is used by someone who has it with your permission, you will have to pay for all transactions carried out by that person.

## Charges

- 7 Charges will be payable for certain uses of the Servicecard. Details are in your NatWest One account guide or are available on request. The charges may be revised from time to time, and details will be sent to you at least 30 days before any increases take effect. Any charges become payable when they are incurred.

## Disclosure of information

- 8 You consent to the disclosure by us to any appropriate third party of any relevant information:
- in connection with the loss, theft or possible misuse of the Servicecard or the divulgence of your PIN(s), or
  - in order that we comply with our obligations as a member of the Maestro scheme.

## Termination

- 9.1 You may terminate the card by notice in writing returning the card to us cut in half through the signature and magnetic strip and through the chip.
- 9.2 If your use of your Account has been ended under the NatWest One account General Conditions, you will not be entitled to use your Servicecard and must return it to us cut in half through the signature and magnetic strip and through the chip.

## Recording

- 10 Telephone calls are recorded and randomly monitored.

## Notices

- 11 We will send any notice or other correspondence to you at the Property or any other address of which you have given us notice. Notices and correspondence from us will be effective two days after we have posted them, or, if we send them by hand, when delivered.

# Terms and conditions of the NatWest One account Telephone and Online Banking Services

These Terms and Conditions explain the customer's rights and responsibilities and those of The Royal Bank of Scotland plc governing the use of the NatWest One Account Telephone and Online Banking Services.

## Definitions

'We', 'Us', 'Our' means The Royal Bank of Scotland plc.

'You', 'Your' for current and savings accounts means:

- (a) in the case of an individual, the customer who has an account(s) with us on which the Service is available. If you have a joint account, references in these terms and conditions to 'you' include both of you together and separately; or
- (b) in the case of a limited company, and Director, Official and any other persons authorised by the customer to give instructions on the account(s); or
- (c) in the case of a partnership, the individual partners (in their separate capacities of partners and individuals) and any other persons authorised by the customer to give instructions on the account(s); or
- (d) in the case of a limited liability partnership, any member and any other person(s) authorised by the customer to give instructions on the account(s); or
- (e) in the case of a sole trader or professional practitioner, the customer who has an account(s) and any other person(s) authorised by the customer to give instructions on the account(s); or
- (f) in the case of a club, society or unincorporated body, any official and any other person(s) authorised by the customer to give instructions on the account(s); or
- (g) in the case of a trust, any trustee and any other person authorised by the trustees to give instructions on the account(s).

'Security Details' means the identifying words, codes, and numbers agreed between you and us that are used in the security procedure.

'Service' means NatWest One Account Telephone and Online Banking Services when accessed using the telephone or internet.

## Authority

- 1 You authorise us to accept and act on your instructions and to pay to and from your Account(s) the amounts involved when the transaction has been authenticated by the use of the security procedure we require you to follow. You acknowledge and agree that this may be on an account that could otherwise only be operated by two or more persons.
- 2 If you have a joint Account, we will act on the instructions of either of you. You are each responsible for all transactions carried out and for repayment of any borrowing which arises on your Account.

## Security procedure

- 3 You must keep your Security Details secret and take all reasonable precautions to prevent unauthorised and fraudulent use of them.
- 4 You must not disclose your Security Details to any other person or record your Security Details in any way that may result in them becoming known to another person.
- 5 Please note that after initial registration or enrolment we will never contact you, or ask anyone to do so on your behalf, with a request to disclose your Security Details in full. If you receive any such request from anyone (even if they are using our name and logo and appear to be genuine) then it is likely to be fraudulent and you must not supply your Security Details to them in any circumstances. You should report any such requests to us immediately.
- 6 Where a transaction on the account is confirmed by use of the Security Details and the Service but you subsequently show was not authorised by you, you will not be liable for that transaction provided you have kept your Security Details secret, you have acted within reasonable care and in accordance with these Terms and Conditions, and you have not acted fraudulently.
- 7 If you suspect someone knows your Security Details you must contact us immediately. If you fail to do so, you will be liable for any unauthorised transactions on your account confirmed by use of the Security Details.
- 8 You will be responsible for all instructions received by us between the time you pass the security procedure until you exit from the Service. Please note that this includes any input errors or instructions sent by someone other than yourself so please do not leave the device you are using to access the Service unattended while you are still logged onto our website.
- 9 Telephone calls may be recorded and randomly monitored.

## Transactions

- 10 Banking instructions received for your current and savings accounts by 6:30pm on any banking day will normally be processed that day. (You will be advised at the time you send the instruction if the instruction cannot be processed that day but will be processed the next banking day). Instructions received at any other time will be processed the next banking day.
- 11 Provision of the Service will not give you the right to make your account overdrawn except to the extent of any overdraft which we may agree from time to time.
- 12 You are responsible for all transactions carried out using the Service and for repayment of any debt that arises from use of the Service.

## Charges

- 13 We reserve the right to charge you and you agree to pay the charges for the Service or any part of it. Details of new charges and changes to charges will be notified to you in writing, or by a text message or e-mail, at least one month before they take effect and will also be available on the National Westminster Bank website [www.natwest.com](http://www.natwest.com)

## Availability of the Service

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

## Variation/Termination of the Service

- 15 We reserve the right to change the Service from time to time and shall give you notice of any material changes.
- 16 We may, where we consider it appropriate for you or your protection, suspend, withdraw or restrict the use of the Service or any part of the Service. We will tell you as soon as practicable if we take such action. We may also end the Service or any part of the Service at any time by giving you reasonable notice.
- 17 We reserve the right to vary these Terms and Conditions and will give you 30 days notice of any material changes.
- 18 You may terminate your subscription to the Service by notifying us. The notification will not be effective until we receive it.



This leaflet is also available in braille, in large print and on audio tape.  
Please ask at any NatWest branch for 'Access – Our services for customers with disabilities' brochure.

The NatWest One account is a secured personal bank account with The Royal Bank of Scotland plc

National Westminster Bank Plc

Registered in England No. 929027

Registered Office: 135 Bishopsgate, London EC2M 3UR

Address for correspondence: The NatWest One account, PO Box 86, Norwich NR7 9XH

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