



# Switching Service

Our guide to switching your current account

## Our simple guide to switching your current account to Post Office Money®

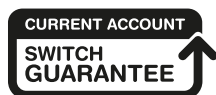
We aim to make it as easy as possible to switch your current account to us and we're delighted to offer our Current Account Switch Service which is backed by the industry-wide Current Account Switch Guarantee.

This handy guide summarises what you can expect from our account switch service and of course you can talk to us at any time if you need more information or some help. You can start your switch either when you open your Post Office Money Current Account or at any time after it's up and running.

### Your switching options

We offer two options for switching your account:

#### 1. Current Account Switch Service



This is our full switching service. We will:

- Move all payments in and out of your old account to your new Post Office Money account
- Move any remaining credit balance from your old account to your new Post Office Money account
- Close your old account
- Complete your switch in 7 working days and on a date of your choice

In addition any payments accidentally made to your old account after your switch will be automatically redirected or forwarded to your new account. We will manage the whole switch process for you and you have the comfort of knowing you are covered by the Current Account Switch Guarantee.

The Current Account Switch Guarantee ensures your current account will switch on a day of your choice, your payments will be automatically transferred and redirected to your new account, and in the unlikely event anything goes wrong with your switch, we will refund any interest and charges (incurred on your old or new current accounts) as a result of this failure as soon as it is brought to our attention.

\*\* This service does not include transferring an overdraft balance so if you are using an overdraft you will remain liable for this with your old bank \*\*

#### 2. Post Office Money Switch Service

If you would like to transfer your account to Post Office but the Current Account Switch Service cannot be used, or you wish to leave your old bank account open, you can use the Post Office Money Switch Service to move your current account to us.

The Post Office Money Switch Service is not covered by the Current Account Switch Guarantee but you can rest assured it will also be managed by our dedicated team.

With the Post Office Money Switch Service, payments in to your old account will not be transferred across so, if you want them to be you will need to notify anyone who pays money into your account (e.g. your employer) of your new account details.

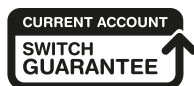
#### How to switch using the Current Account Switch Service

- Complete Switching Form 1 enclosed in this guide.
- Most importantly, for the full Current Account Switch Service you'll need to choose a switching date. On your form you should allow at least 10 working days. This allows us enough time to open a new account and then coordinate the switch with your old bank over 7 working days. Send your form to our Account Switching Team.
- For our full Current Account Switch Service that's all you need to do, we'll do the rest. We'll move all your payments across on your switching date, transfer any credit balance and close your other account.

#### Additionally

- Destroy or return your old account's cards and chequebooks once your switch is complete.
- If you have any queries throughout the switching process our Account Switching Team will be happy to assist you. You can contact them through our Customer Service Centre on 0345 266 8977.
- Before closing any current account, consider carefully any additional benefits this provides and which you may be giving up, and how you will replace these.
- Any old bank account mobile phone number(s) you have registered with Paym will be de-registered and you will no longer be able to make or receive mobile payments from your switch date.

## Current Account Switch Guarantee



We have designed the Current Account Switch Service to let you switch your current account from one bank or building society to another in a simple, reliable and stress-free way. It will only take seven working days. As your new current-account provider we offer the following guarantee.

- The service is free to use and you can choose and agree your switch date with us.
- We will take care of moving all your payments going out (for example, your direct debits and standing orders) and those coming in (for example, your salary).
- If you have money in your Old Account, we will transfer it to your New Account on your switch date.
- We will arrange for payments accidentally made to your Old Account to be automatically redirected to your New Account. We will also contact the sender and give them your New Account details.
- If there are any issues in making the switch, we will contact you before your switch date.
- If anything goes wrong with the switch, as soon as we are told, we will refund any interest (paid or lost) and charges made on either your old or new current accounts as a result of this failure.



## Switching Form 1: Current Account Switch Service (for a full switch)

(If you wish to instruct a partial switch please complete Switching Form 2)

Send this to us at: Post Office Money Current Accounts, Account Switching Team, PO Box 86, Armagh, BT61 0BL

Please complete in **BLACK INK** and write in **BLOCK CAPITAL LETTERS** inside the boxes.

### A. Post Office Money current account details

Name(s) on the account:

Account Number:

Sort Code:

Switching date       (at least 10 working days ahead)

### B. Your other current account details (the account you're switching away from)

Name of Old Bank

Name(s) on the account:   
(exactly as shown on your statements)

Old Account Number:

Sort Code:

Do you have a debit card with this account? Yes  No

Last 5 digits of account holder's debit card no.

Last 5 digits of joint account holder's debit card no.

### C. Confirmation

Please read these declarations and sign/date in the boxes below.

I/we confirm that:

- I/we give consent for the Post Office to switch my/our old bank account to my/our Post Office Money account using the Current Account Switch Service.
- I/we have chosen a switching date and understand that the switch process begins 6 days before the switching date.
- I/we instruct the Post Office to close my/our old bank account in accordance with the Account Closure Instruction. I/we understand that this cannot be reversed any later than 7 working days before the switching date.
- I/we give my/our consent for all payments to and from my old bank account to be transferred to my Post Office Money account and for any payments that are subsequently attempted on my closed account to be redirected to my/our Post Office Money account.
- I/we have received, read and understood the Current Account Switch Guarantee, Current Account Switch Agreement and the Account Closure Instruction as included within this guide.

Account holder's signature

Joint account holder's signature

Date:

# Current Account Switch Agreement



- (A) This Current Account Switch Agreement (“Agreement”) is made between you (the individual(s) or entity who or which demonstrates consent to its terms) and us, Bank of Ireland (UK). Address: Post Office Money Current Accounts, PO Box 86, Armagh, BT61 0BL.
- (B) The Agreement is made up of the Consent, the Service Conditions and information about Your Right to Cancel the Agreement. Please read it carefully as you will be legally bound by it. If you do not understand any part of it, please contact us (please refer to section 5 for details of how to do this).
- (C) The Agreement will end 3 years after your selected Switch Date, e.g. if your Switch Date is 10<sup>th</sup> October 2016, this Agreement would end on the 9<sup>th</sup> October 2019; or if your switch date was 8<sup>th</sup> October 2013 this agreement will end on 7<sup>th</sup> October 2016. In some circumstances, the Agreement may automatically be extended in accordance with clause 1.14 of the Agreement.
- (D) In this Agreement:
- Your “New Account” is the account held with us that you are switching to.
  - Your “Old Account” is the account that you are switching from at your Old Bank.
  - Your “Old Bank” is the bank, building society or other payment account provider displaying the Current Account Switch Service (CASS) Trustmark that you are switching from.
  - The “Switch Date” is the date that we will arrange for any credit balance to be transferred from your Old Account to your New Account. We will complete the switch of information about your payment beneficiaries and your regular payment mandates from your Old Bank to your New Account on the same day. The Switch Date must be a working day and not a bank holiday that is observed by either your Old Bank or us.
  - For CASS a ‘Current Account’ means a sterling (GBP) account held in the name of one or more persons and used to make or receive payments.

- You have satisfied yourself that your New Account meets your needs and delivers the services you require even although the protections, features and benefits may not be the same as your Old Account.
- You will select and agree a Switch Date with us.
- The switch process begins 6 working days before the Switch Date.
- You have provided us with an Account Closure Instruction for your Old Account which cannot be reversed or cancelled by you any later than the close of business 7 working days before the Switch Date.
- You have given your consent to the redirection of all payments to and from your Old Account to be made to and from your New Account for 3 years after your Switch Date, or longer in accordance with clause 1.14 of the Agreement.

- All information that you have given to us for the purposes of the switch is complete and correct.  
Old Account number .....  
Sort Code .....
- New Account number .....  
Sort Code .....
- You would like the Switch Date to be .....  
or any other date we agree with you.
- Signature .....  
Printed Name .....
- Signature .....  
Printed Name .....
- Date .....

## Consent

You (or each of you, if more than one of you is required to authorise your account switch) agree and confirm that:

- You will be bound by the terms of this Agreement (made up of this Consent, the Service Conditions and information about Your Right to Cancel the Agreement).
- You have given your consent for us to switch your Old Account, which is a qualifying sterling current account, to your New Account.

## Service Conditions

### 1. The Current Account Switch Service

- 1.1 The Current Account Switch Service Guarantee is issued by us after you have consented to this Agreement and Account Closure Instruction. This means that if you have any questions regarding your switch these should be directed to us, unless otherwise advised.
- 1.2 There is no charge for the Current Account Switch Service, although there may be other taxes or costs that are not charged by us or paid via us.
- 1.3 You can change the Switch Date at any time up until the close of business 7 working days before the Switch Date that you have previously agreed with us.

- 1.4 The switch process begins 6 working days before the Switch Date. We will tell you that the switch is underway and when it is completed, and also if there is any reason why your switch request cannot be initiated or completed.
- 1.5 We will ensure that your existing regular payment mandates (e.g. standing orders, direct debits and bill payment mandates) are set up on your New Account and details of your existing payment beneficiaries are transferred to your New Account. In cases where we cannot match the payment frequency of your existing regular payment mandates, we will contact you to agree alternative arrangements. **Note: If you have arranged to make recurring payments using your Old Account debit card number, your Old Bank won't know your New Account debit card number so won't be able to transfer these to your New Account. This means that there is no guarantee that payment requests sent to your Old Account will be redirected to your New Account. The supplier may contact you to request the details of your New Account debit card. We recommend that you contact the supplier to set up a new recurring payment to ensure any service you receive (e.g. insurance) is not interrupted.**
- 1.6 We will also transfer any future dated payments (e.g. with a due date after your Switch Date) that you set up on your Old Account to your New Account to ensure these are made on the date originally requested.
- 1.7 The regular payment mandates that we will set up on your New Account as part of the switch will be in operation from the day after the Switch Date.
- 1.8 If you have any existing regular payment mandates that are non-sterling, or that quote a BIC or IBAN, these won't be switched to your New Account automatically. If we can facilitate non-sterling mandates, or ones that quote a BIC or IBAN, you will have to provide us with the relevant details separately so that we can set up them up on your New Account.
- 1.9 If you make any changes to your regular payment mandates on your Old Account or set up any new payment beneficiaries on your Old Account on or after the 6th working day before the Switch Date you must tell us, otherwise these changes will not be implemented on your New Account.
- 1.10 Your Old Bank will forward any funds remaining in your Old Account to your New Account on the Switch Date. There may be a short period when the balance is being transferred when it will not be possible to access the funds being transferred.
- 1.11 Funds will be retained by your Old Bank to cover any transactions made before the Switch Date on your Old Account which are still in the process of

being cleared on the Switch Date. On the day that your Old Bank no longer needs to retain funds to cover transactions that are being cleared, it will transfer them to your New Account and they will be credited to your New Account no later than the next working day. Funds will also be retained by your Old Bank to cover debit card transactions that have already been authorised but which have not yet been paid out of your Old Account.

- 1.12 If you have outstanding debt on your Old Account (including any fees or charges) after the Switch Date, your Old Bank will tell you. You are liable for any outstanding debt on your Old Account remaining after the Switch Date.
- 1.13 For 3 years after the Switch Date if your Old Bank receives payments or requests for payments which relate to your Old Account, subject to compliance with applicable laws, it will redirect these to your New Account. However, if there is an outstanding debt on your Old Account, your Old Bank is entitled to use any funds or payments it receives (including by cheque) in full or part settlement of the debt on your Old Account. The originators of any redirected payments or payment requests will be advised of your New Account details.
- 1.14 In the unlikely event that payments continue to be redirected to your New Account during the 13 months leading up to the end of the 3 year redirection period we will automatically extend the redirection service and the term of this Agreement until such time as there is a 13 month period when no direct debits, Bacs Direct Credits or Faster Payment transactions have been automatically redirected by the central redirection service. Consequently payments made with intervals of more than 13 months will be disregarded.
- 1.15 For 3 years after the Switch Date, or longer in accordance with clause 1.14 of the Agreement, payments received in sterling from within the UK by your Old Bank will be redirected and credited to your New Account on the same working day that they were received by your Old Bank.
- 1.16 For 3 years after the Switch Date, or longer in accordance with clause 1.14 of the Agreement, payments received by your Old Bank in any currency other than sterling will be redirected in the same currency as your Old Bank receives them on the day that the funds are made available to your Old Bank. In certain circumstances it may be necessary for your Old Bank to redirect the payment to us in sterling. If this happens the Old Bank will provide us with full details of the exchange rate used and we will tell you.
- 1.17 Both we and your Old Bank have cut-off times (which may vary depending on the currency of the payment received) after which any payments

received are treated as being received on the following working day. For details of your Old Bank's cut-off times you should contact your Old Bank and for details of our cut-off times you should contact us (please refer to section 5 for details of how to do this).

- 1.18 You can stop any payment(s) being redirected by your Old Bank to your New Account by contacting us (please refer to section 5 for details of how to do this). You need to do this by close of business on the working day before you expect the payment to be received by your Old Bank. **However, please be aware that if you stop your Old Bank redirecting a payment to us, this will mean that your Old Bank will stop redirecting any and all future payments and requests for payments to us from that date. Instead, any payments made to, or requests for payments from, your Old Account will be returned to the payment originator with the reason "account closed".**
- 1.19 If you have used your Old Account debit card before the Switch Date to make payments which have not been authorised and paid by your Old Bank out of your Old Account before the Switch Date, we will pay them out of your New Account (subject to the availability of funds).
- 1.20 If any cheques drawn by you on your Old Account have not been presented to your Old Bank for payment before the Switch Date, we will pay them out of your New Account (subject to the availability of funds).
- 1.21 If you have asked your Old Bank to stop a cheque drawn on your Old Account and you change your mind, we may not be able to cancel that stop instruction. If you wish to place a stop on a cheque drawn on your Old Account after the Switch Date you must contact us (please refer to section 5 for details of how to do this) to make this request.
- 1.22 You must not use your Old Account chequebook and debit card details after the Switch Date and you should destroy your Old Account chequebook and debit card promptly after the Switch Date.

## 2. How we and your Old Bank will use your information

In order to fulfil your Current Account Switch in accordance with this Agreement, we and your Old Bank may:

- 2.1 process, use, manage, control and release information that you give us, that we capture or that we already hold about you, including:
  - information (such as details of payment beneficiaries) that you have provided to your Old Bank not only in relation to your Old Account but also in relation to any other account(s) you hold with your Old Bank; and

- information about other individuals with whom you hold any accounts jointly either at your Old Bank or with us.

Note that this means that anyone with whom you hold your New Account jointly will be able to see the beneficiaries of payments that you have made on any of the accounts you hold with your Old Bank, including any account(s) that are not being switched under this Agreement.

2.2 reveal information about you to:

- any person working for us, your Old Bank or any entity within our or your Old Bank's group;
- any data processor(s) to whom it may be necessary for us to reveal your information to in order to fulfil your Current Account Switch in accordance with this Agreement; and
- the people and organisations that need to know that you have switched your current account to us, being people and organisations that want to send you money or collect money from you.

2.3 We and your Old Bank will only process, use, manage, control, release and reveal your information insofar as is necessary to complete your current account switch and we will keep your information only as long as we need to or are allowed to by law.

## 3. Errors and Complaints

- 3.1 You will see details of any funds transferred and any forwarded or redirected payments in the next statement that you receive for your New Account. You should check your statement carefully and let us know as soon as possible if you think there has been an error or if funds haven't been transferred or a payment hasn't been forwarded or redirected as expected.
- 3.2 If something goes wrong with the Current Account Switch Service (for example if a payment is not redirected, is redirected incorrectly, or is lost), we will correct the error, you will receive a refund of any interest and/or charges incurred, paid or lost on your Old Account or your New Account as a result of the failure and we will notify you of any action we have taken and the outcome.
- 3.3 If you have a complaint about the Current Account Switch Service it should be raised with us in the first instance (please refer section 5 for details of how to do this) and we will deal with it as quickly as possible under our internal complaints procedure, copies of which are available on request. We will tell you if we pass your enquiry on to your Old Bank and advise you how we intend to deal with your complaint from that point.

- 3.4 If we do not resolve your complaint to your satisfaction, you may be able to refer it to the Financial Ombudsman Service, which is the independent service for settling disputes between consumers and businesses providing financial services. Their contact details are:

Address: Exchange Tower, London, E14 9SR

Telephone: +44 (0)800 023 4567

E-mail: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

## 4. This Agreement

- 4.1 We will give you at least 2 months' notice of changes to the redirection services provided under this Agreement. If you are not happy with the changes, you should tell us and you will be able to end the Agreement immediately and without charge before the changes take effect. If we do not hear from you, we will treat you as having accepted the changes. We may make changes:

- to respond proportionately to changes in general law or decisions of the Financial Ombudsman Service;
- to meet regulatory requirements;
- to reflect new industry guidance and codes of practice which improve consumer protection;
- to reflect the introduction of or changes to technologies or other innovations or changes to payment systems or schemes; and
- to help us introduce new or improved systems, methods of operation and new features or services that may benefit you.

- 4.2 If you ask us, we'll provide you with a further copy of this Agreement.

- 4.3 You can end this Agreement at any time by contacting us. If you end this Agreement all payment redirection activities will stop (see paragraph 1.18 above for what will happen if payment redirection activities stop).

- 4.4 We will stop the switch and/or suspend redirection activities if we have reasonable grounds to suspect fraud perpetrated by a third party or we consider it appropriate for your protection or to comply with our statutory duties. Unless we are unable to contact you or there is a legal reason or other circumstances beyond our control preventing us from doing so, we will tell you before taking this action and provide our reasons for doing so. If we are unable to contact you beforehand, where possible we will do so as soon as we can afterwards. You are responsible for all losses incurred by you if you have acted fraudulently.

- 4.5 We may, at any time, transfer to any person or business any or all of our rights and duties under this Agreement. We will only do this if you are no less favourably treated after the transfer than beforehand.

- 4.6 If your address is in Scotland or Northern Ireland, the laws of Scotland or Northern Ireland apply to this Agreement and the courts of Scotland or Northern Ireland may settle any related dispute. If you live elsewhere, the laws of England apply to this Agreement and the courts of England and Wales have non-exclusive jurisdiction to settle any related dispute.

## 5. Contacting Us

- 5.1 You can contact us by:

- Writing to us at Post Office Money Current Accounts, PO Box 86, Armagh, BT61 0BL
- Telephoning us on 0345 266 8977
- Visiting a Post Office branch

- 5.2 We will only communicate with you in English and we will use the contact details you have given us to contact you by phone, post and by e-mail.

- 5.3 Our head office details are: Bow Bells House, 1 Bread Street, London, EC4M 9BE.

- 5.4 We are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 512956).

### Your Right to Cancel this Agreement

You have a 14 calendar day period in which you can contact us to cancel this Agreement. The 14 day period begins the day after you authorise us to switch your account, unless you have agreed to the switch before receiving this Agreement, in which case the 14 day period begins the day after you receive this Agreement. If you cancel this Agreement, any account switch processes already completed cannot be reversed or unwound.

The following points describe what will happen if you exercise this right to cancel the Agreement at key times during the switch.

1. At least 7 working days before the Switch Date:

- You can continue to use your Old Bank account because it will not be closed.
- Details of the payment beneficiaries and regular payment mandates on your Old Account will not be transferred to your New Account.
- No balance transfer will take place.

- No payment redirection activities will be undertaken.

2. During the 6 working days before the Switch Date:

- Your Old Account will be closed from the Switch Date because your Account Closure Instruction cannot be cancelled.
- Details of the payment beneficiaries and regular payment mandates on your Old Account will still be transferred to your New Account and you will need to contact us (please refer to section 5 for details about how to do this) if you wish to cancel any of them. Please note that if you decide to cancel any payment arrangements with us it does not mean they will remain available to you at your Old Bank.
- The transfer of your Old Account balance to your New Account will be stopped provided we have enough time to notify your Old Bank that you have cancelled the Agreement before your Old Bank closes for business on the working day before the Switch. Your Old Bank will contact you to find out where you would like your money (e.g. the credit balance in your Old Account) to be sent.
- No payment redirection activities will be undertaken after the Switch Date.

3. On the Switch Date, or later (and within the 14 day cancellation period):

- Your Old Account will be closed from the Switch Date because your Account Closure Instruction cannot be cancelled.
- Details of the payment beneficiaries and regular payment mandates on your Old Account will still be transferred to your New Account and you will need to contact us (please refer to section 5 for details about how to do this) if you wish to cancel any of them.
- The balance transfer from your Old Account to your New Account will have been completed.
- No payment redirection activities will be undertaken after the day that you cancel this Agreement.

If you change your mind after the switch has started, you might want to consider waiting until after the Switch Date. You can then request another bank, building society or payment account provider to switch your account from us. Please note that you may not be able to switch back to your Old Bank or to the type of current account you held with your Old Bank.



# Current Account Switch Service – Account Closure Instruction



To: ..... (my "New Bank")  
 Old Account number .....  
 Old Bank .....  
 Sort Code .....

- decide to close my New Account; or,
  - change my mind about the switch.
4. By closing my Old Account I am withdrawing my authority for any regular payment mandates on my Old Account (as I am transferring this authority to my New Account).

**In this Agreement:**

- Your "New Account" is the account held with us that you are switching to.
- Your "Old Account" is the account that you are switching from at your Old Bank.
- Your "Old Bank" is the bank, building society or other payment account provider displaying the Current Account Switch Service (CASS) Trustmark that you are switching from.
- The "Switch Date" is the date that we will arrange for any credit balance to be transferred from your Old Account to your New Account. We will complete the switch of information about your payment beneficiaries and your regular payment mandates from your Old Bank to your New Account on the same day. The Switch Date must be a working day and not a bank holiday that is observed by either your Old Bank or us.
- For CASS a 'Current Account' means a sterling (GBP) account in the name of one or more persons and used to make or receive payments.

5. If I make any changes to the regular payment mandates on my Old Account or set up any new payment beneficiaries on my Old Account on or after the 6th working day before my Switch Date I must tell my New Bank, otherwise those changes or new regular payments will not be implemented on my New Account.

6. As at my Switch Date, any benefits or services associated with, or dependent upon, my Old Account (e.g. travel insurance or preferential rates) will terminate.

7. My Old Bank will retain enough funds to cover:
- transactions made on my Old Account before my Switch Date which are still in the process of being cleared on my Switch Date, until those transactions have cleared; and debit card transactions that have already been authorised but which have not yet been paid out of my Old Account.

8. I must not write any cheques on my Old Account or use the debit card for my Old Account after my Switch Date, and I will promptly destroy my old cheque book(s) and debit card(s) for my Old Account after my Switch Date.

9. Any cheque that I pay into my Old Account before my Switch Date will be cleared through my Old Account and the cheque value will be transferred to my New Account when it has cleared.

10. After my Switch Date:
- I should contact my New Bank if I want to stop a cheque drawn on my Old Account; and
  - I may not be able to remove any existing stop instruction on a cheque drawn on my Old Account.

11. If I have outstanding debt on my Old Account (including any fees or charges) after my Switch Date, my Old Bank will tell me. In such circumstances:

- my Old Bank will block my Old Account and I will not be able to carry out any further transactions on it, with the exception of repaying the outstanding debt; and

- the terms and conditions of my Old Account will continue to apply until I have repaid the outstanding debt in full, at which time my Old Account will be closed.

12. If there is an outstanding debt on my Old Account after my Switch Date, my Old Bank will be entitled to use any funds or payments it receives (including by cheque) in full, or part, settlement of the debt on my Old Account.

13. For 3 years after my Switch Date, or longer in accordance with clause 14 below, if my Old Bank receives payments or requests for payments it will redirect these to my New Bank (e.g. all incoming credits and direct debit requests). However, my Old Bank will still have to comply with applicable laws (for example relating to fraud, money laundering etc.), so in certain circumstances it may not be permitted to do so.

14. In the unlikely event that payments continue to be redirected to my New Account during the 13 months leading up to the end of the 3 year redirection period, the redirection service and the term of this Agreement will automatically be extended until such time as there is a 13 month period when no direct debits, Bacs Direct Credits or Faster Payment transactions have been automatically redirected by the central redirection service. Consequently, payments made with intervals of more than 13 months will be disregarded.

**Please instruct my Old Bank that I wish to close my Old Account because I am switching my current account to my New Account with you.**

By consenting I/we (if more than one of us is required to authorise this account closure instruction) understand as follows:

1. My Switch Date is the date my switch completes and I will agree my Switch Date with my New Bank.
2. I confirm that I have satisfied myself that my New Account meets my needs and delivers the services I require even although the protections, features and benefits may not be the same as my Old Account.
3. Unless I have outstanding debt on my Old Account, closure of my Old Account will be effective from my Switch Date. **I understand that, whether or not I have an outstanding debt on my Old Account, my Old Account will not be available for use from my Switch Date, even if I:**

Signature .....  
 Printed Name .....  
 Signature .....  
 Printed Name .....  
 Date .....

## Frequently Asked Questions

### 1. What is the Current Account Switch Service?

It's a free service that lets you switch your current account from one participating bank or building society to another. It has been designed to be simple, reliable and stress-free and is backed by the Current Account Switch Guarantee.

### 2. Can I switch my account on a date that suits me?

Yes, you can choose and agree a date with your new bank or building society and the process will start 6 working days before that date. (Working days are Mon - Fri excluding bank and public holidays).

### 3. What happens to payments that people send to my old account, i.e. salary, pension or benefit payments?

The Current Account Switch Service will redirect payments to your new account. Each time an electronic payment is redirected an automatic message is sent back to the originator advising them of the new account details so they can update their records. Some organizations may contact you directly to confirm your details have changed.

### 4. What happens if there is a mistake or unnecessary delay in the current account switch process?

The Current Account Switch Service is backed by the Current Account Switch Guarantee. This guarantees that any charges or interest incurred on your old or new account, as a result of a failure in the switching process will be refunded when you bring this to your new bank or building society's attention.

### 5. Will switching my current account affect my credit rating?

No, providing you repay any outstanding overdraft(s) on your previous account(s) as required by your old bank or building society. If there are any problems with payments (as part of the switching process) your new bank or building society will correct them and ensure your credit rating is not affected.

### 6. Can I switch my current account if I am overdrawn?

Yes, and your new bank or building society may be able to provide facilities to help you pay off any overdraft, subject to their normal lending criteria. If this isn't the case you must make separate arrangements to repay your old bank or building society what you owe.

### 7. What if I change my mind?

You can cancel your switch up to seven working days before your switch date. After that only certain elements can be cancelled. Your new bank or building society will guide you through this process if you choose to do this.

### 8. When will the money in my old account be transferred to my new account?

You will be able to access the funds in your old account up to and until your switch date when they will be transferred to your new account.

### 9. Do all Banks and Building Societies offer the same Current Account Switch Service?

High Street banks and building societies and Internet and Telephone banks that display the 'Current Account Switch Guarantee' Trustmark will offer the Current Account Switch Service.

You can find a list of participating organisations at [www.currentaccountswitch.co.uk](http://www.currentaccountswitch.co.uk)

### 10. What type of accounts can I switch using the Current Account Switch Service?

The Current Account Switch Service is for current accounts only. This includes personal, small business and charity current accounts.

Small business accounts are those with an annual turnover that does not exceed £6.5 million and employs fewer than 50 people. Small charities have an annual income of less than £6.5 million and small trusts with a net asset value of less than £6.5 million.

If you are still unsure if you qualify then please ask your new bank or building society to confirm.

If you would like to switch other account types, such as a savings account, you will need to ask your new bank or building society if they are able to help you do this.

### 11. What happens to any debit card transactions that I have asked my old bank to stop?

The Current Account Switch Service should not interfere with this process and any debit card transactions that you have asked your bank to stop should remain so after your switch.

### 12. Can I prevent my new account details being given to someone who sends one-off payments to my old account?

You may be able to transfer your payments to your new bank without redirecting payments from your old account, and you should discuss this requirement with your new bank.

### 13. What should I take with me to my new bank or building society?

The requirements for opening an account will vary between individual banks and building societies, so please ask them to confirm what they will need from you. However, in order to ensure your switch is successful, it is advisable that as a minimum you should take a recent bank statement and your debit card so your new bank or building society can identify you and link you to your old account.

### 14. Does the Current Account Switch Service cover joint accounts?

Yes, the Current Account Switch Service does cover joint accounts, but both named parties on the account will need to complete the relevant forms. Please note it is not possible to use the Service to switch a joint account to a sole account.



## 15. My new bank says I need to update my details with my old bank. Do I? Why?

If the details you provide to your new bank do not match the details held by your old bank then you may be asked to contact your old bank to update the details they hold about you. Examples include if you have got married and not changed your maiden name to your married name or if you have moved house and not told your old bank your new address. When you are updating your details at your old bank you do not have to tell them that you will be switching to a new bank.

## 16. Do you have to close your old account as part of the Current Account Switch Service?

Yes. Closure of the old account is part of the Current Account Switch Service process. This allows any payments made to your old account to be automatically redirected to your new account. You can switch and keep the old account open if you want to, but you won't be able to use the Current Account Switch Service – so you won't get any of the benefits detailed in the Current Account Switch Guarantee.

## 17. What should I do if my bank doesn't meet the seven working day guarantee? Will I get any compensation?

If anything goes wrong with your switch then your new bank will refund you any interest (paid or lost) and charges made on either the old account or the new account. Whether you receive compensation above and beyond this is a customer-service issue for your particular bank to decide on.

## 18. Are account opening and account switching all part of the same process?

Account opening and account switching are separate processes. Your new bank or building society has to carry out 'know your customer' security checks as part of their account opening process. Once these are complete to the satisfaction of the new bank or building society, you can choose and agree your switch date.

## 19. If the switch is delayed for any reason, can I use my new account straight away?

Yes, if the new account is open and you have money in it (or an overdraft agreed) then you can use it.

## 20. What will happen to my Paym registration when I switch?

On your switch date your old bank or building society will de-register your mobile phone number from Paym. If your new bank or building society offers Paym then you can re-register your mobile number with them. You can do this on or after your switch date, or earlier if you de-register your mobile number at your old bank or building society yourself.

## How to switch using the Post Office Money Switch Service

Complete Switching Form 2: Post Office Money Switch Service, providing us with the details of your existing bank account (old bank account) and authorizing us to do the switch. With this information our Account Switching Team will do the following:

- Contact your old bank for details of all direct debit mandates, standing order payments, online beneficiaries, future dated payments, plus recurring incoming credit transfers and direct debit payments over the last 13 months from your account. We will do this within 2 working days of receiving your forms. Your old bank should return this information to us within 5 working days of receiving the request.
- Within 5 working days of receiving it, unless you have told us otherwise, we will set up all the direct debit mandates, standing orders, online beneficiaries and future dated payments on your new account according to the information given to us by your old bank. We will also send you the list of everything received, the effective date(s) from when any payments will be made from your new account and confirm your switch date (if applicable). If you have told us you want to choose what mandates and payments are to be set up on your new account, we will send you the list of everything received from your old bank and ask you to come back to us with your choices; we will pause the process until we hear from you.
- You will need decide how to have any payments to your existing bank account transferred to your new Post Office Money account, for example your salary or to a Child Benefit payment.
  - We can do this for you. You will need to provide us with a completed and signed 'Payment Transfer' form on page 23 for each party (person or organization) you wish us to notify of your new account details. You can photocopy the form if you need to change more than one payment.
  - Alternatively you can choose to do this yourself. We can send you a partially completed letter for each incoming credit payment to your old account in the last 13 months. All you need to do is complete the name and address of the payers and forward the letters with your new account details to them. If you choose this option we will send you this at the same time we send you the list of all payments to be set up on your account.
- You will also need to decide how to notify any party you pay by direct debit of your new Post Office Money account.

- We can provide your new account details to each party you pay by direct debit.
- Alternatively you can choose to do this yourself. We can send you a partially completed letter for each direct debit made from your old account in the last 13 months. All you need to do is complete the name and address of the originators and forward the letters with your new account details to them. If you choose this option we will send you this at the same time we send you the list of all payments being set up on your account.

If you have arranged to make recurring payments using your old account debit card number, you will need to contact the supplier to set up a new recurring payment to ensure any service you receive (e.g. magazine subscription) is not interrupted.

Existing regular payments that are not sterling, or that quote a Bank Identifier Code (BIC) or IBAN, will not be switched to your new account automatically. If you provide us with the relevant details separately, we can set them up on your new account.

- If you are leaving your old bank account open, we will instruct your old bank to simply cancel the direct debits, standing orders, and future dated payments from your old bank account from the applicable effective date(s).
- If you are closing your old bank account, we will instruct your old bank to cancel the direct debits, standing orders and future dated payments from your old bank account from the applicable effective date(s). We will also instruct them to close your old account and transfer any credit balance to your new Post Office Money account on your switch date.

Your Switch date is important as this is the date your old bank account will be closed. We recommend that you pick the first day of a period when there is least activity on your account, i.e. avoid pay day or dates when your mortgage/rent, direct debits and standing orders are paid out. The earliest switch date should be at least 1 working day from the date you open your new Post Office Money account. Your switch process should last 12 working days only but this is in order to give us enough time to open your account and deliver your card before the switch process starts.

If your old account is being closed, you must not use it and you should destroy your old card(s) and chequebook by or on the Switch Date.

- If you prefer you can choose to send your own instructions to your old bank regarding the cancellation of direct debits, standing orders and future dated payments, request account closure and transfer of your money. If you wish, we can send you a 'Customer Request to Complete Switch' form for this purpose.

If you have any queries throughout the switching process our Account Switching team will be happy to assist you. You may contact them through our Customer Service Centre on 0345 266 8977.

Steps	Customer	Post Office	Old Bank
1	Fill in switching form 2, choose switching date and provide 'Payment Transfer' form(s) if desired.		
2		Within 2 working days of receiving your switching form, contact the old bank requesting details of direct debits mandates, standing orders, future dated payments, online beneficiaries and any recurring credit transfer and direct debit payments over the last 13 months on your old account;	
3			Within 5 working days send the requested information to Post Office;
4	If you have chosen not to have all payments and mandates set on your new account, let Post Office Money know which of the standing orders, online beneficiaries, future dated payments and direct debit mandates are to be set up.	Within 5 working days of receiving the information from the old bank, send you all the information received. If agreed by you, set the direct debits mandates, standing orders, future dated payments and online beneficiaries up on your new Post Office Money account;	
5		Depending on your choice, either forward the 'Payment Transfer' form(s) you completed to the parties requested; or send you letters so that you can notify any parties yourself;	
6		Depending on your choice, either provide your new account details to all direct debit originators; or send you letters for each direct debit so that you can do this yourself.	
7	If chosen by you, complete the remaining details on any payment letters received and forward them to each party;		
8	If the old account is being closed, stop using the old account, pay any debit balance, destroy old cards, and/or chequebook(s) by the chosen switch date;		
9	If chosen by you, complete the "Customer Request to Complete Switch" form sending your own instructions to your old bank.	If instructed by you, request your old bank to cancel the direct debits, standing orders and future dated payments from your old bank account, leave the account open or close it and transfer any credit balance to your new Post Office Money account;	
10			Close old account (if requested) and transfer any account balance to your Post Office Money account;

## Frequently Asked Questions

### 1. What happens to payments that people send to my old account?

If you have requested your old account to be closed, any payments reaching your old account after the Switch Date will be returned to the payment originator with the reason "account closed".

### 2. What happens if there is a mistake or unnecessary delay in the Current Account switching process?

If you have a complaint about the Post Office Money Switch Service please raise it with our Customer Service Centre on 0345 266 8977. We will deal with it as quickly as possible under our internal complaints procedure, copies of which are available on request. We will tell you if we pass your enquiry on to your Old Bank and advise you how we intend to deal with your complaint from that point.

We will refund any charges and interest you have to pay from your new account with us that are a direct result of a failure in the switching process, regardless of whether or not the interest and/or charges were incurred as a result of an error by ourselves, or by your old bank.

If we do not resolve your complaint to your satisfaction, you may be able to refer it to the Financial Ombudsman Service, which is the independent service for settling disputes between consumers and businesses providing financial services.

Their contact details are:

Address: Exchange Tower, London E14 9SR

Telephone: 0800 023 4567 (free on mobile phones and landlines) or 0300 123 9 123 (calls to this number are charged at the same rate as 01 or 02 numbers on mobile phone tariffs)

Outside UK phone: +44 20 7964 0500

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### 3. Will switching my current account affect my credit rating?

We will perform a credit reference agency search to help us decide whether we will offer you an account. Your credit rating may be affected if you do not repay any outstanding overdraft(s) on your previous account(s) as required by your old bank or if you frequently switch between providers and have a credit search done for each switch.

If there are any problems with payments (as part of the switching process) we will correct them and ensure your credit rating is not affected.

#### 4. Can I switch my current account if I am overdrawn?

Yes you can switch your account to us. However you will have to arrange to clear any overdrawn balance with your old bank.

#### 5. What if I change my mind?

You can cancel your switch anytime but you must be aware that some steps might already have been completed and these cannot be automatically reversed. We will guide you through this process if you choose to do this.

#### 6. When does my Switch or Transfer process start?

The switch process starts within 2 working days from the day your switching form is received by the Account Switching Team.

#### 7. What happens to any debit card transactions that I have asked my old bank to stop?

The Post Office Money Switch Service should not interfere with this process and any debit card transactions that you have asked your bank to stop should remain so after your transfer is completed.

#### 7. Can I prevent my new account details being given to someone who sends one-off payments to my old account?

The Post Office Money Switch Service does not automatically inform anyone of your new account details so it is up to you who is notified.

### Switching Form 2: Post Office Money Switch Service

**(if Current Account Switch Service cannot be used, or you wish to leave your old bank account open)**

Please complete in **BLACK INK** and write in **BLOCK CAPITAL LETTERS** inside the boxes.

**Send this to us at:** Post Office Money Current Accounts, Account Switching Team, PO Box 86, Armagh, BT61 0BL

- Use this service if you would like to transfer your account to Post Office but the Current Account Switch Service cannot be used, or you wish to leave your old bank account open;
- Payments such as direct debits, standing orders, future date payments can be moved to your new account;
- Your existing online beneficiaries will also be set up on your online banking profile;
- You will need to organise to have any payments in to your existing bank account transferred to your new Post Office account (for example a Child Benefit or your salary), and choose how the organisations you pay by direct debit will be notified;
- If you are closing your old account you can choose your preferred switch date. Any payments accidentally made to your old account after switch date will be returned.

#### A. Post Office Money current account details

Name(s) on the account:

Account Number:

Sort Code:

#### B. Your other current account details (the account you're switching away from)

Name of bank:

Name(s) on the account:

(exactly as shown on your statement. If there are any initials, please write the full name.)

Account Number:

Sort Code:

Do you have a debit card?  Yes  No

Last 5 digits of debit card number  Expiry Date

Do you have a debit card?  
(joint account holder)  Yes  No

Last 5 digits of debit card number  Expiry Date

**C. Confirmation I/we authorise Post Office to do the following on my/our behalf:**

Contact my/our old bank to request full details of all direct debit mandates, standing orders, online beneficiaries and future date payments plus recurring incoming credit transfers and direct debt payments over the last 13 months on the bank account set out above;

**Direct debit Mandates and Payment set up – please choose ONE option:**

- Set up ALL direct debit mandates, standing orders, future dated payments and online beneficiaries on my/our new Post Office account as per my/our old bank account;
- I/We want to choose what is to be set up on my/our new account after Post Office send me/us the information received from my/our old bank. I/We are aware that switching process will pause until I/we confirm this with Post Office.

**Incoming Payments (e.g. child benefit, salary) – please choose ONE option:**

- Provide my/our new account details to parties making payments in to my/our account as per enclosed 'Payment Transfer' form(s) Number of forms enclosed
- Send me/us letters so that I/we can forward my/our new account details to any parties by myself/ourselves

**Direct debits originators – please choose ONE option:**

- Provide my/our new account details to each party I/we pay by direct debit
- Send me/us letters so that I/we can forward my/our new account details to any originators by myself/ourselves

**Please choose one option:**

**Leave my existing account open**

Instruct my/our old bank to cancel from my/our old account any direct debits, standing orders and future dated payments which I/we have requested to be transferred to my/our Post Office account and leave my/our existing old bank account open;

**Close my existing account**

Instruct my/our old bank to cancel all direct debits, standing orders and future dated payments from my/our old bank account; close my/our old bank account and transfer any credit balance to my/our new Post Office Money account detailed below on the preferred switch date. I/We am/are aware that I/we must clear any overdraft before the account can be closed. I/We can confirm I/we will destroy any card(s) and/or cheque books on the account by the date above;

Preferred Switch Date  DD  MM  YY

The earliest Switch Date should be 17 working days or later from the date you apply for your new account

**Self-Management**

I/We will send my/our own instructions to my/our old bank regarding the cancellation of any direct debits, standing orders and/or future date payments, account closure and credit balance transfer using the 'Customer Request to complete Switch' form which will be provided to me by Post Office;

I/we have received, read and understood this booklet regarding the Post Office Money Switch Service and confirm my/our agreement.

Customer signature:

Date  DD  MM  YY

Joint account holder's signature:

Date  DD  MM  YY

**Form 2(a) Payment Transfer Form**

**Customer instruction:**

This letter should be completed and send to your employer, pension provider and any other organisations who make regular payments into your bank/building society account(s), e.g. bank/building society , dividends, state benefits.

To:

For the attention of:

Dear Sir/Madam,  
Advice of bank/building society account details for:

Name:

Salary/payment reference number\*:

Other reference number\*:

Date of birth\*:  DD  MM  YY  YY

National insurance number\*:

Old branch sort code:

Old account number:

Old building society roll number (if applicable):

Please send all future payments to my/our new bank/building society account details shown below.

These new details should be used with effect from  DD  MM  YY  YY (insert date)

New branch sort code:

New account number:

New building society roll number (if applicable):

New bank name:

New account name:

Yours faithfully

Account holder's signature

Joint account holder's signature

Date:  DD  MM  YY  YY

## Notes





The Post Office Money® Current Account and associated overdraft are provided by Bank of Ireland (UK) plc. Post Office Limited is a credit broker and not a lender. Bank of Ireland (UK) plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England & Wales (No. 7022885), Bow Bells House, 1 Bread Street, London, EC4M 9BE. Post Office Money and the Post Office Money logo are registered trademarks of Post Office Limited.

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