

# Charter Savings Bank FAQ

## Account Support

### Can you help me with my application?

If you need help, I can do the following:

- Transfer you to a human
- Write to us at Charter Savings Bank, PO Box 855, Wallsend, NE28 5BL
- Email us at [info@online.chartersavingsbank.co.uk](mailto:info@online.chartersavingsbank.co.uk)

Please only use email for general enquiries or to request a call back. As email isn't a secure channel, please don't include any sensitive or financial information in any messages you send.

Alternatively, if you're an existing customer with an online account, you can contact us on our website.

### I've forgotten my login details, what do I do?

If you've forgotten your password or your user ID, we can get you back online in minutes. Simply click 'Forgotten your password?' or 'Forgotten your user ID?' when you visit the login page and follow the instructions on screen.

## Account Management

### How long will it take to receive funds in to my Nominated Account?

#### Easy access

If you complete your transaction before 3pm on a working day\*, your funds will arrive in your Nominated Account by the end of the following working day\*.

\*If your transaction is carried out after 3pm or on the weekend, please allow two working days for your funds to arrive.

### What can I choose to do with my savings when my Fixed Rate account matures?

Once your account reaches maturity, you can choose where you'd like to transfer your savings to. This can be to more than one place if you wish and, providing this meets the rules for the chosen account(s), we'll make sure this happens automatically upon maturity.

You can:

- Choose a new account from the options provided either by post or on the Maturity options page in your online account
- Transfer your savings to an existing account you have with us
- Transfer your savings to your Nominated Account
- Take a look at our website to see if a different account works for you and is best for your savings

As we're part of the OSB Group, we may be able to offer access to exclusive maturity products from either Charter Savings Bank or Kent Reliance.

Please remember, if you hold an online Cash ISA and choose to transfer some or all of your savings from that account to a non-ISA account (this includes your Nominated Account), you will lose the tax free status of the amount transferred and it cannot be reinstated into another ISA in the same tax year without impacting your annual ISA allowance for that tax year.

### **Transfer to a new ISA provider**

If you would like to transfer your savings to a new ISA provider, choose the Cash ISA Saver from the 'Maturity options' page. This is an easy access account that retains your tax free status and enables you to move your savings to another ISA provider at a time of your choosing.

To make an ISA transfer, you will need to contact your new ISA provider and ask to make an ISA transfer - they will then arrange this for you. Don't forget to tell your new provider the account number(s) for all the accounts you wish to transfer.

If you choose to open the Cash ISA Saver, you will receive a new account number, so we recommend you wait until after your new Cash ISA Saver is open and you know your new account number before requesting the transfer.

Important: To avoid incurring a charge through loss of interest, tick the relevant box on the new provider's ISA transfer form requesting that the transfer takes place after your maturity date.

### **My online Fixed Rate Account is about to mature and the rates offered to me are different to the rates on your website**

Your maturity options are sent to you a couple of weeks before your online Fixed Rate Account is due to mature. This is to give you enough notice that your account is maturing and for you to consider your options.

This means that, by the time your existing account matures, we may have new accounts or different rates on sale on our website which could differ from the ones we have communicated to you.

You can choose any of the current rates and accounts you see on our website and as an existing customer, you can login and do a few simple steps once you're logged in.

If you would prefer to take advantage of the maturity rates you were originally offered, then just ensure we receive your instructions 2 working days before your maturity date for an online account.

## **When will my payment appear in to my Charter Savings Bank account?**

Electronic payments made into your Charter Savings Bank account before 9pm will appear in your account on the same day. Payments made after 9pm will show the following day. Bank Holidays may cause additional delays.

If you've sent a cheque, this will show on the working day after we've received it.

We'll write to you to confirm that we've received your deposit and paid it into your account.

## **Why hasn't my payment appeared in to my Charter Savings Bank account?**

If you still can't see your payment after the timescales we've outlined in 'When will my payment appear in to my Charter Savings Bank account?', don't worry, there are a few other reasons this could be the following:

- Doesn't meet the minimum balance requirements (£5,000)
- Account isn't open yet
- Payment isn't from the Nominated Account
- Missing or incorrect reference/account number

[If they want more details]

### **Doesn't meet the minimum balance requirements**

Your initial deposit needs to meet the minimum balance requirement of £5,000 in order for us to pay it into your account. If your initial balance is below this, then we'll return your deposit to your Nominated Account.

### **Account isn't open yet**

We recommend that you don't send a deposit until your account is open and ready to fund, we'll write to you when it is. If you send your initial deposit before this, we'll return it back to your Nominated Account.

### **Payment isn't from the Nominated Account**

Money can only be transferred from, or sent to, your Charter Savings Bank account from your Nominated Account. If you've used a different bank account to the one you've set as your Nominated Account, we'll return the funds to the bank account it came from.

### **Missing or incorrect reference/account number**

This may mean that we can't match the money you've sent to your Charter Savings Bank account and if this happens, we'll return the deposit back to your Nominated Account.

# Opening an Account

## Am I eligible to open an account?

All our accounts are open to UK residents who are at least 18 years old.

## How is my money protected?

Your eligible deposits with Charter Savings Bank are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. Any deposits you hold above the limit are unlikely to be covered.

Please click [here](#) for further information or visit [www.fscs.org.uk](http://www.fscs.org.uk).

## How do I apply for an account?

Opening an account is easy.

### Online accounts

If you want an account you can apply for and manage online, all you'll need is the sort code and account number of your personal UK bank or building society account. Once you've chosen the account that's right for you on our website, click on 'Apply now' to get started.

### Postal accounts

If you'd prefer to manage your account by post, you can either:

- apply for an account quickly and easily on our website. Once you've chosen the account that's right for you, click on 'Apply now', and you'll have the option to manage your account by post.

or

- I can also send you an application pack.

## Can I open more than one account?

Yes, you can open as many accounts as you like, subject to the General Savings Conditions or any specific conditions which apply to an account.

### Opening an online account

If you already have an online account, you can log in and click the 'Open another account' button, select the type of account you'd like, and provide a few pieces of information on how you'd like your account to operate.

We'll use the details you've already given us for your existing account to finish the rest of the application for you, hence saving you precious time.

If you currently have a postal account, but you'd like to open an additional online account, take a look at the different accounts available on our website. Once you've chosen the account that's right for you, click on 'Apply now' to get started.

### **Opening a postal account**

If you already have a savings account(s) with us and you'd like to open a postal account, you can either:

- apply for an account quickly and easily on our website. Once you've chosen the account that's right for you, click on 'Apply now', and you'll have the option to manage your account by post; or
- I can also send you an application pack.

### **Can I open a joint account?**

You can have a maximum of two account holders for each account you open (non-ISAs only). You can't hold a joint ISA, as these are Individual Savings Accounts.

You'll be jointly and individually responsible for the account and we'll assume each of you has an equal share of the money in the account.

If you have a joint savings account with a Nominated Account in the same names: each of you can use the account, make withdrawals and close the account without the other's approval.

If the Nominated Account is in the name of only one of the holders of the savings account: only that holder will be able to use the account, make withdrawals and close the account, the other account holder will be able to view the account online.

### **What account opening checks do you carry out?**

We check your identity, address and validate your Nominated Account (the bank account you choose to pay money from and to your savings account) before you open an account, usually by checking a number of electronic databases. In some cases we may ask you to send identification documents by post.

### **What documents do I need to provide to confirm my identity or address?**

All acceptable documents for verifying your identity, address and Nominated Account can be found within our Identity Requirements document.

### **Can I change my mind?**

You cannot cancel or close a fixed rate bond.

We understand that things can change unexpectedly and so, if you require access to your savings earlier than your maturity date, you can call us to discuss this. We may ask you to help us understand your change in circumstance which may include a request for supporting documentation. Any decision that is made, is at our discretion.

For all other accounts, including all Cash ISAs, if you change your mind within 14 days of opening your account, you can cancel your account, just let us know and we'll return your savings and any interest earned.

More information is contained in the Key Features & Summary Box document for your account.