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customer number: 700321506

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20 January 2025

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Dear CUSTOMER

## We're making changes to our terms and conditions

We're making some changes to the terms & conditions for our non-personal current and savings accounts.

We're letting you know now, so you have plenty of time to understand the changes or contact us if you have any questions.

From 2 April 2025, you'll be able to get the new terms online at [caterallen.co.uk/banking-support/literature-and-rates/account-literature](https://caterallen.co.uk/banking-support/literature-and-rates/account-literature). You can also call us and ask for a copy to be posted to you. You can find more information about the changes below.

## New protections for APP scams

### When we'll refund you if you make a payment to a fraudster

From 7 October 2024, new rules will apply to protect consumers and some businesses from Authorised Push Payment scams (**APP scams**). An APP scam happens when:

- You meant to send money to a particular person, but you were deceived or manipulated into sending money to someone else, or
- You sent money to someone for what you believed was a genuine purpose, but it was actually fraudulent.

Under the new rules, you may be entitled to a refund if a payment you sent was part of an APP scam. These new rules will only apply to **small business** and **small charity** customers.

- A **small business** is a business that has less than 10 employees and has an annual turnover or annual balance sheet total that is not more than €2 million.
- A **small charity** is a UK charity that has an annual income of less than £1 million.

### If you are a small business or small charity

We're updating the terms to explain when you may be entitled to a refund. We've also set out the steps you, and we, will need to take to report and investigate any APP scam payments before we give a refund.

- **Payments that are covered:** You may be entitled to a refund if you make an electronic payment in pounds sterling by Faster Payments, CHAPS or internal transfer to another account in the UK which is not under your control. The new rules won't apply to payments you make by debit card or Direct Debit.
- **Telling us about the APP scam:** You'll need to tell us as soon as you discover the scam and within 13 months of

the last payment made as part of the scam.

- **What we'll do once you tell us:** We'll look at everything that's happened and consider your particular circumstances. If you're entitled to a refund, we'll refund you within 5 working days after you tell us about the payment, unless we need more information. If we do, we'll give you a final decision within 35 working days.
- **Giving us information:** You'll need to give us enough information to make a decision and we might ask you to share, or consent to us sharing, the information with the police or another relevant authority.
- **Reasons why you may not get a refund:** If you don't tell us within the required timeframes, you've acted fraudulently, dishonestly or illegally, or there's a genuine dispute with the person who you paid for goods or services. If we find you've been very careless and you should've known that the payment was part of an APP scam, you normally won't get a refund.
- **Things you should do to protect yourself:** We'll expect you to take some steps to protect yourself from fraud. These include:
  - **Listening to warnings:** When we, or someone else such as the police, warn you about the risk that a payment you want to make may be part of an APP scam.
  - **Sharing information with us:** When we make a reasonable and proportionate request about a payment so we can look into your claim.
  - **Telling us about the fraud:** Within the timeframes set out above.
  - **Reporting the APP scam to the police:** If we ask you to. We may also ask for your consent for us to report the APP scam to the police on your behalf.
- **How much you'll be refunded:** We'll refund you any payments made as part of an APP scam up to the maximum amount set by the regulator. You can find the current limit on our website. We may make you responsible for the first £100 of your claim.
- **APP scam payments made before 7 October 2024:** The terms already explain what will happen if you're a victim of an APP scam – see the section "Payments made to a fraudster". Those terms will continue to apply to electronic payments (other than Direct Debits or debit card payments) made in the UK in pounds sterling as part of an APP scam before 7 October 2024.

### **If you are a customer other than a small business or small charity**

The terms explain that we may refund you if you're a victim of an APP scam and you make an electronic payment (other than Direct Debits or debit card payments) in the UK in pounds sterling. From 2 April 2025, we will not refund you if you make a payment to a fraudster as part of an APP scam.

Check our website for tips on how to protect yourself from fraud and scams.

### **Changing what you can do if we tell you about a change in advance**

We tell you about changes to our terms. Depending on the type of change, we may tell you about it before or after it happens. You can find more information in the terms on when we'll tell you about changes.

If we tell you about a change to your account in advance and you're not happy with it, currently you can close your account without charge. We're updating the terms to clarify that in future you may only close your account if we must tell you about the change in advance.

### **Why we're making these changes**

From 2 April 2025, we're making changes to our terms to reflect changes in law and regulation, including new rules to protect consumers from scams. We're also making changes to reflect our way of doing business.

### **What you need to do**

These changes will happen automatically on 2 April 2025. If you're happy with them, then there's nothing you need to do – you can keep using your account as normal. If you're not happy with them, you can close your account and end your agreement with us with no charge. If you would like to close your account, please get in touch with us before 2 April 2025. If we haven't heard from you by then, we'll assume that you've accepted the changes.

You can still close your account after 2 April 2025 but the changes will apply. Your right to close an account without charge doesn't apply if you have a Fixed Term Deposit Account because this account can't be closed before the end of the fixed term.

Yours sincerely

**The Cater Allen Team**