

Acom Account® Terms and Conditions

1 Introduction and Account Opening

- 1.1 The Acom Account® consists of two parts – the Acom Billing Account and the Acom Prepaid Debit Mastercard®/Card Account. Both accounts are used together as a current account.
- 1.2 The Acom Account is intended for personal use only.
- 1.3 Acom may decline any Acom Account application at its sole discretion.
- 1.4 These terms and conditions explain how the Acom Account works and explain our obligations to you and your obligations to us.
- 1.5 To be eligible for an Acom Account, you must be at least 18 and have a residential address in the UK at which you reside. By law, we must check your identity. We will do so by searching your record at identity authentication companies and fraud prevention agencies. The agencies will keep a record of our search. We may use an automated scoring system as part of our verification process or we may ask you for documentary evidence. If we suspect that you have given us false or inaccurate information, we may record our suspicions at fraud prevention agencies and may pass information about you to law enforcement agencies. If you would like details of the organisations with which we share information, please tell us by e-mail or post.
- 1.6 If an insolvency event occurs in relation to you, then you agree we may:
- Decline to act on any instructions from you or any other party unless you have previously obtained an appropriate validation order from the Court or we have been authorised to act on such instructions by a third party (such as an appointed insolvency practitioner) from whom we should obtain authority.
 - Ask you to return your Acom Account Debit Card.
 - Set up a separate account or accounts in your name to which any incoming payments may be credited.
- In so doing, we will not be held liable for any expenses, costs or losses incurred by you or your administrator. You must inform us if you enter into an insolvency event, within 7 days of entering into the event.

1.7 In these terms and conditions:

- 1.7.1 'Barclays' means Barclays Bank plc;
- 1.7.2 'Acom Current Account' or 'Acom Account' means an account which we open in your name and which consists of a 'Billing Account', as described in section 2, and an 'Acom Prepaid Debit Mastercard Card Account', as described in section 3, also referred to as the 'Acom Debit Card', 'Card', 'Debit Card', 'Acom Prepaid Debit Mastercard Card' and 'Card Account'.
- 1.7.3 'e-money' means electronic money, a surrogate for cash intended for making payments of limited amounts.
- 1.7.4 'group' means Spectrum Financial Group, including Spectrum Payment Services Ltd, Spectrum Card Services Ltd, and any other firms within our group.
- 1.7.5 'insolvency event' means any bankruptcy or winding-up petitions or orders or resolutions, the appointment of an administrator or receiver, an insolvent reorganisation (by way of voluntary arrangement or otherwise) or the occurrence of any similar or analogous insolvency event.
- 1.7.6 'load', 'loading' means an act of replenishing or increasing your account balance.
- 1.7.7 'Nat West' means National Westminster Bank plc.
- 1.7.8 'our website' means www.acornaccount.com.
- 1.7.9 'recurring transaction' means a regular payment collected from your Card by an originator, in line with your instruction.
- 1.7.10 'we', 'us', 'our' means Spectrum Card Services Limited and Spectrum Payment Services Ltd.
- 1.7.11 'we', 'us', 'our' in relation to the Acom Debit Card means Wirecard Card Solutions Ltd, or Spectrum Card Services Limited acting on its behalf.
- 1.7.12 'you', 'your' means the customer in whose name an Acom Account is opened. This customer has access to all account transactions. This definition also extends to any authorised users of your account(s).

2 Billing Account

- 2.1 Money in your Billing Account is held by Barclays and/or Nat West. Money in your Acom Account does not constitute a deposit and will not earn interest.
- 2.2 **Paying In** - You can pay money into your Billing Account:
- 2.2.1 by electronic funds transfers, if you expect to receive large payments, especially if originating overseas, or international payments of any kind, we may not accept these without prior arrangements. We do not accept payments in third party names. And also proof of source of the funds may be requested. We may refuse to accept a payment into your account if we reasonably believe that doing so may cause us to breach a legal requirement or expose us to action from any government or regulator.
- 2.2.2 by cheque payable to you (one per GIRO slip) or by cash at Barclays branches using only bank GIRO slips supplied by Acom Account. The amount will be credited to the Billing Account after 8 business days unless we receive notice of non-payment; we are waiting for proof of source as per 2.2.1 or we believe you have committed fraud. We do not accept cheques payable to a third party and endorsed in your favour. All cheques must be paid in at Barclays branches. Any cheques received by us will be returned to the address we hold, provided by you. The maximum amount of cash allowed to be paid in at any Barclays branch is £500 per week. We may block accounts where excessive credits are made.
- 2.2.3 via the Post Office barcode (cash only). The maximum amount of cash allowed to be paid in at a Post Office is £500 and you must use the barcode that we provide to you. We do not accept cheques through the Post Office. Funds will normally be available to you in 2 business days. The maximum number of Post Office barcode credits is restricted to 1 in any 7 business days. We reserve the right to withhold any amount paid in over £500 for a maximum period of 20 business days.
- 2.3 If money is paid into the account from abroad, we will tell you the original amount received and any charges. Any foreign currency received will be converted into Sterling by Barclays or Nat West. Should the credit be rejected for whatever reason, the money will be converted back to the original currency before being returned. You will be liable for any losses incurred due to currency exchange fluctuations and charges applied by the relevant banks.
- 2.4 We do not accept foreign cheques. However, should such a cheque be accepted at Barclays or Nat West they will be subject to recourse and cannot be considered cleared funds as such items are subject to differing clearing rules. Funds will not be credited to the Billing Account for 12 months from presentation. In the event that the foreign cheque is returned unpaid, we will debit your account with the amount originally credited, along with any losses, and costs, including exchange rate fluctuations and any other charges that we may have been incurred.
- 2.5 If we are told, for example by another bank, that money has been paid into your account in error; we can take an amount up to the payment amount from your account. We do not have to ask you to agree this, but will let you know if it happens. We will act reasonably and try to minimise any inconvenience to you.
- 2.6 The maximum balance permitted in your Billing Account is £50,000. This limit may vary from time to time. There is no overdraft facility on your Billing Account.
- 2.7 Clearing times for money loaded into your Billing Account is as follows:
GIRO for cash and cheques at Barclays branches – 8 business days
Barcode at a Post Office – 2 business days
BACS – 3 business days from date payment requested
Electronic Transfer – up to 1 business day from date payment requested
- 2.8 **Withdrawals and Payments.** You can take money from your Billing Account:
- 2.8.1 by transferring money into your Card Account.
- 2.8.2 by phoning us to request closure of your account. We will charge a redemption fee for a refund. We will arrange an electronic transfer to an account nominated by you. Legally, we may ask you to provide us with certain information before we can process your redemption request
- 2.8.3 by phoning us to request to send money abroad. Should the payment be declined for any reason; the money will be returned to the account and the charges refunded.
- 2.8.4 by a regular bill payment / standing order (using Faster Payments), or by direct debit. We do not accept direct debits under the SEPA Direct Debit Scheme.
- 2.8.4.1 You can cancel or change a bill payment / standing order or direct debit by going to our website or contacting us so we can do this for you. Cancellations or changes must be made 3 business days prior to the due date to prevent automatic payment. Money that has left your account via regular bill payment/ standing order cannot be recalled. If you wish to cancel or change a direct debit, as well as telling us so that we can amend any further payments, please also tell the business or organisation the direct debit with so they can make the amendment.
- 2.8.4.2 A business or other organisation you have a direct debit with will normally tell you 10 working days before changing the payment dates or amount of money they ask us to pay them from your account. We allow direct debit payments to be collected from your account on the date specified in the direct debit instruction. If you think there has been an incorrect direct debit payment you should tell us immediately so that we can arrange a refund. If you have a dispute about a direct debit you will need to resolve the dispute with the company or organisation directly.
- 2.8.4.3 If a regular bill payment / standing order or direct debit is due to be paid from your Billing Account and the balance is insufficient we will not make the payment. We will text you to notify you that we have not made the payment. You must then make alternative arrangements for payment to the intended recipient. We may prioritise standing order payments so that certain payments are given higher priority than others. We will tell you if this is the case. We may cancel any direct debit where there are insufficient funds in your Billing Account to cover the full payment.
- 2.8.4.4 You can make a same or next day one off payment through participating banks to another party over the phone or online. The money will usually be in the recipient's bank account within 2 hours (same day payment) but it may take up to 1 business day (next day payments). Details of payment cut off times can be found on our website or by phoning us (see section 14). Please see section 10 for fees payable.
- 2.8.4.5 You cannot cancel a same day or next day payment once the funds have been debited from your billing account.

- 2.8.4.6 We may refuse to make a payment from your account if we reasonably believe that doing so may cause us to breach a legal requirement or expose us to action from any government or regulator. We may also refuse to act on any instruction you give us including payment instructions where we believe that:

- the instruction is incomplete
- valid consent has not been given
- you or someone else is using the account illegally, fraudulently or outside the terms of these Terms and Conditions
- we are required to do so for regulatory or legal reasons
- there are insufficient funds in the Account to process the payment

- 2.8.5 If, for any reason whatsoever, you are able to make a withdrawal when there are insufficient funds in your Billing Account for that transaction (a 'shortfall'), we will seek reimbursement of the shortfall from you immediately. If there are sufficient funds available on your Card we will transfer the shortfall amount from your Card (s) into your Billing Account. We may also seek reimbursement of the shortfall from any other account that you have with us, from another payment method that you may nominate at that time, or from any funds that you subsequently pay into your Billing Account or Card. Until the shortfall has been paid, we may suspend your Account.

- 2.9 **Statements** To help you manage your Billing Account and check entries on it, you can access your account statements by logging onto your online account. You may download these statements at no charge or you can ask us for a paper copy of the statement for which a fee may be charged. You should check your statement regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible so that we can investigate it. During our investigation, you should co-operate with us and with the police, if we need to involve them.

- 2.10 **Account Status** To keep your account in good standing you must maintain a positive balance and enough funds in the Billing Account to cover the Acom Account monthly management fee, which, if applicable, will be charged on the 1st calendar day of each month. If there are insufficient funds in the Billing Account to pay the minimum account fee and there are sufficient funds in the Card Account, you agree to allow us to move enough money from the Card Account to pay the account fee. If there are insufficient funds in either account to pay this fee for 2 consecutive months, we will suspend your account. When new funds are paid into the account we will collect the two monthly fees in arrears.

- 2.11 **Fees** We will deduct the value of your monthly management fee, if applicable, from the balance on your Billing Account when they become due and we will deduct any transaction charges real-time. Please see Section 10 for the fees payable for the facility.

3 Your Card Account

- 3.1 The money in your Card Account is held by Wirecard Card Solutions Ltd. This money is electronic money (e-money), does not constitute a deposit and will not earn interest.
- 3.2 Where you have requested an additional Card and PINs for authorised users, you authorise that person to transact on the Card on your behalf.
- 3.3 **Loading** You can pay money into your Card Account only by transfer from your Billing Account, which holds cleared funds. The maximum amount of each transfer is £1,250. The minimum amount is £1. The money will normally be credited to the Card balance within 1 hour of your instruction. There can be up to 3 transfers to the Card Account up to a maximum of £2,500 in a 24 hour period from midnight - midnight GMT. The maximum annual cumulative load is £50,000.
- 3.4 The maximum balance permitted on your Card Account at any one time is £5,000. This limit may vary from time to time. There is no overdraft facility on your Card Account.
- 3.5 **Withdrawals** You can take money from your Card Account:
- 3.5.1 by setting up a recurring card payment. To cancel a recurring card payment please initially tell the company taking the payments. However, you may also tell us that you have stopped permission for the payments and we will take the required action.
- 3.5.2 by redeeming some or all of the remaining balance of your account. We will charge a fee to do this. We will return these funds to the Billing Account. However, for legal reasons, we may ask for certain information before processing your redemption request.
- 3.5.3 by using your Card as described in Section 4.
- 3.6 **Statements** To help you manage your Card Account and check entries on it, you can access account statements on our website. You may download these statements at no charge or you can ask us for a paper copy of the statement for which a fee may be charged. You should check your statement regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible so that we can investigate it. During our investigation, you should co-operate with us and with the police, if we need to involve them. Your statement will show:
- The amount of the Card transaction shown in the currency in which it was made.
 - The exchange rate charged by us to effect any currency conversion.
 - The amount of any fee related to the Card transaction.

4 Use of the Acom Prepaid Debit Mastercard

- 4.1 In this Section, 'you' includes your authorised user.
- 4.2 Detailed instructions on how to use your Card will be found on the website.
- 4.3 You can use your Card at most locations in the UK or abroad that displays the Mastercard® Acceptance Mark. At an ATM, there is a maximum limit per transaction of £250, with a daily total limit of £450. There is a daily spending limit of £2,000, for over the counter cash, and any transactions other than ATM transactions. The maximum ATM and over the counter cash withdrawal over each 12 month period is £20,000.
- 4.4 Your Card will be valid for 36 months. Do not try to use your Card after the expiry date. We will send you a new Card before the expiry date, provided you have stayed within these terms and conditions.
- 4.5 We will deduct the value of your Card transactions, and any related transaction fees, from the balance on your Card Account as soon as you make the transactions.
- 4.6 If, for any reason whatsoever, you are able to make a transaction when there are insufficient funds on your Card Account for that transaction (a 'shortfall'), we will seek reimbursement of the shortfall from you immediately. If the shortfall results from a retailer error, we will seek the shortfall from the retailer, we will need more information and assistance from you for this, after which the redemption may take up to 45 days after the investigation has been completed. Otherwise, we will seek to transfer the shortfall amount from your Billing Account, any other account that you have with us, from another payment method that you may nominate at that time, or from any funds that you subsequently pay into your Billing Account. Until the shortfall has been paid, we may suspend your Billing Account.
- 4.7 A refund will only be made to your Card Account if the original transaction was made on the Card.
- 5 **Authorising Transactions**
- 5.1 A Card transaction will be regarded as authorised by you where you:
- 5.1.1 Authorise the transaction at the point of sale by following the instructions provided by the merchant or retailer to authorise the transaction, which may include:
- 5.1.1.1 Entering your PIN or providing any other security code.
- 5.1.1.2 Signing a sales voucher.
- 5.1.1.3 Providing the Card details and / or any other details as requested.
- 5.1.1.4 Inserting your Card into a card reading device for the purpose of making a payment.
- 5.1.1.5 Inserting your Card and entering your PIN to request a cash withdrawal at an ATM,
- 5.1.1.6 Making a request for an over the counter cash withdrawal.
- 5.2 Authorisation for a transaction may not be withdrawn or revoked by you after the time it is received. However, you may withdraw any transaction which is future dated if notice is provided to the originator before the scheduled date of the transaction.
- 5.3 All transactions require authorisation. We will not normally authorise a transaction if the balance on your Card is insufficient to cover the transaction and any related transaction fee.
- 5.4 You have 13 months to notify us of any unauthorised payment transactions on your Card.
- 6 **Our liability**
- 6.1.1 We cannot guarantee that a retailer will accept your Card or that we will necessarily authorise any particular transaction because of a system problem, events outside our reasonable control, or because we are concerned about misuse of your Card. Accordingly, we shall not be liable if a retailer refuses to accept your Card, if we do not authorise a transaction, or if we cancel or suspend use of your Card. Unless otherwise required by law, we shall not be liable for any direct or indirect loss or damage you may suffer as a result of your total or partial use of, or inability to use, your Card, or as a result of the use of your Card by any third party. If you do not use your Card in accordance with these terms and conditions, or if we find that you are using your Card fraudulently, we reserve the right to charge you for any reasonable costs that we incur in taking action to stop you using it and to recover any monies owed as a result of your activities.
- 6.1.2 We are not responsible for the quality, safety, legality or any other aspect of any goods or services that you buy with your Card. Any disputes about purchases made using your Card must be settled with the retailer concerned. If you use your Card to make a purchase, you cannot stop that transaction.

7 Protecting your Acom Account

- 7.1 In this section, 'you' includes your authorised user.
- 7.2 We will co-operate with other industry organisations to provide secure and reliable money management and payment systems that you can trust.
- 7.3 **Taking care.** Taking care of your Card, PIN and other security information is essential to help prevent fraud and protect your Acom Account. Please make sure that you follow the advice given below.
- 7.3.1 Do not let anyone else use your Card, and do not tell anyone else your PIN, password or other security information.
- 7.3.2 We will never ask you to tell us your PIN. If you are in any doubt about whether a caller is genuine, or if you are suspicious about them, take their details and call us.
- 7.3.3 When you change your PIN at an enabled ATM, choose your new PIN carefully. Avoid selecting a PIN that can be compromised using other information about you, such as numbers from your date of birth or house number.
- 7.3.4 Memorise your PIN, password and other security information. Never record your PIN or other security information.

7.3.5	Always take reasonable steps to keep your Acorn Prepaid Debit Mastercard Card safe and your PIN, password and other security information secret at all times.	Card replacement fee	£3.95 per card
7.3.6	Never give away your Acorn Account details or other security information.	10.3	You can also find out about these fees by phoning us or looking on our website (see section 14)
7.3.7	Keep your Card receipts and other information about your Acorn Account , such as statements, safe and destroy them carefully.	10.4	When you use your Card at an ATM, you may also be subject to the fees, surcharge rules and regulations of the ATM provider or other financial institution or association.
7.3.8	You must sign the signature strip on the back of your Card as soon as you receive it.	11	Your details
7.4	If your Card is lost or stolen, if you suspect that it has been used by someone other than you, or that someone else knows your PIN, password or other security information, you must tell us as soon as you can by logging on to your online account or by calling our 24 hour lost and stolen card helpline found in Section 14. We will take immediate steps to try to prevent your Card from being used.		You must tell us as soon as possible if you change your name, address, phone number or email address. If we contact you about your Acorn Account , we will use the most recent contact details that you have given us. We will not be liable to you if you have failed to tell us of any change of contact details. We will treat any communication to you by mobile phone text message or email as being received as soon as we send it. We will treat any communication by first-class post as being received on the next working day.
7.5	Treat your Card like cash. If it is lost or stolen, you may lose some or all of the money in your Card Account .	12	Using and sharing your information (Data Protection)
7.6	Upon request, we will investigate any disputed transactions or other misuse of your Card . We may need more information and assistance from you for this. After the investigation, we will immediately redeem the transaction amount and associated charges that were not authorised by you, provided you have kept your Card and PIN secure, you have not acted fraudulently, and you have acted with reasonable care. However, if the investigation shows that the disputed transaction was authorised by you, or has been completed due to negligence by you, we will reverse the redemption and we may charge an administration fee to your Billing Account .		When you purchase the Acorn Account and use the Acorn Card associated with it, you agree that we can use your personal information in accordance with our Privacy Policy , which may be found on our website, or, you may contact us directly and we will post a printed copy to you. It includes information on how the data will be used and stored and with whom we share the information. Data may be held outside of the EEA by a supplier that provides settlement services in relation to your Acorn Prepaid Debit Mastercard Card .
7.7	Transactions less than £50 in value may not be investigated. You may be liable for that loss, and you will be responsible for recovering any losses from the merchant.	13.	Cashback Rewards
7.8	Online account. Your online account is safe and convenient if you take a number of simple precautions. Please be sure to follow the advice given below.	13.1	As part of your current account we provide a cashback rewards programme. This benefit is provided by Sodexo Motivation Solutions UK Limited (registered in England No 608407841) whose registered office is at Avalon House, Breckland, Linford Wood, Milton Keynes, Buckinghamshire, MK14 6LD.
7.8.1	Keep your PC secure. Use up-to-date anti-virus and spyware software and a personal firewall.	13.1.1	Cashback rewards are subject to the supplier's terms and conditions and are subject to change at any time. For more information on this benefit please see our website .
7.8.2	Keep your password secret.	13.1.2	This benefit will continue for as long as your current account remains open. You can opt out of receiving this benefit via your online account or by contacting us using the details below.
7.8.3	We (or the police) will never contact you to ask you for your online account password or Card PIN.	14	Our contact details
7.8.4	Treat emails received from senders claiming to be us with caution and be wary of emails or calls asking you for any personal security details.	14.1	You can contact us:
7.8.5	Always access our website by typing our website address into your web browser. Never go to our website from a link in an email and then enter personal details.	14.1.1	via the 'contact us' facility on our website, www.acornaccount.com ;
7.9	Liability for losses. If you act fraudulently or without reasonable care, you will be responsible for all losses on your Acorn Account . (This may apply, for example, if you do not follow the advice in this section or violate these terms and conditions).	14.1.2	by phone on 0871 811 1884.
7.9.1	Unless we can show that you have acted fraudulently or without reasonable care, your liability for misuse of your Card will be limited as follows:	14.1.3	Lost or Stolen cards can be reported 24 hours a day by logging onto your online account or by phoning us on 0871 811 1889. Calls cost 11p per minute per minute, plus your phone company's access charge. We may monitor or record calls to help us improve our customer service;
	<ul style="list-style-type: none"> If someone else uses your Card before you tell us that it has been lost or stolen or that someone else knows your PIN, the most you will have to pay is £35. If someone else uses your Card details without your permission, and your Card has not been reported lost or stolen, you will not be liable for those transactions. If someone else uses your Card details without your permission for a transaction where the cardholder does not need to be present (for example, buying something over the internet), you will not be liable for those transactions. If your Card is used before you have received it, you will not be liable for those transactions. 	14.1.4	by post at Acorn, PO Box 3634, CHESTER, CH1 9NL
7.9.2	If you have acted with reasonable care (as defined in this section) and have not acted fraudulently, you will not be liable for losses caused by someone else which take place on your online account service.	15	Complaints
7.9.3	If we fail to comply with these terms and conditions, we are responsible for loss or damage you suffer that is a foreseeable result of our breaking these terms and conditions or failing to use reasonable care and skill. Loss or damage is foreseeable if either it is obvious it will happen or if, at the time the contract was made, both we and you know it might happen.	15.1	If you are unhappy in any way with your Acorn Account , please tell us so we can try to resolve the situation. You can complain via email, post or by calling 0345 034 9989.
7.9.4	We will not be liable for any default resulting from any abnormal or unforeseeable circumstances beyond our control (such as acts of God, terrorism, war, government action or natural disaster), the consequence of which would have been unavoidable despite all our efforts to the contrary.	15.2	You can request our Complaints Procedure via email, phone or by visiting www.acornaccount.com . We will aim to resolve any complaints within 15 business days of receiving the complaint and in exceptional circumstances within 35 business days.
7.9.5	We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors; for fraud or fraudulent misrepresentation; for breach of your legal rights in relation to the Card ; and/or for breach of our statutory obligations, including any applicable rules of the Financial Conduct Authority. However, we will not be liable for any default where it is a result of our duty to comply with any applicable laws of the European Union or the United Kingdom.	15.3	If we are not able to resolve the complaint to your satisfaction and you are eligible, you may be able to refer it to the Financial Ombudsman Service.
8	Closing your Acorn Account	15.4	The Financial Ombudsman Service is a free, independent service which might be able to settle a complaint between you and us. Their contact details are: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR; phone 0300 123 9 123, website www.financial-ombudsman.org.uk .
8.1	If your Acorn Account is closed, both the Billing and Card Accounts will be closed together.	16	Compensation
8.2	You have a legal right to cancel your Acorn Account within 14 days of receipt of the first Card . This 14 day period is known as the 'Cooling-Off Period'. If you cancel your Acorn Account during this Cooling-Off period, we will return any remaining funds within 5 business days with no further charges.	16.1	The Card is an electronic money product and although it is a product regulated by the Financial Conduct Authority (FCA), it is not covered by the Financial Services Compensation Scheme (FSCS). No other compensation scheme exists to cover losses claimed in connection with the Card . This means in the unlikely event that Wirecard Card Solutions Ltd becomes insolvent the funds held on your Card Account may become valueless and unusable and as a result you may lose your money. However as a responsible e-money issuer, Wirecard Solutions Ltd ensures that, once it has received your funds, they are deposited into a secure account specifically for the purpose of redeeming transactions made by your card . In the unlikely event that Wirecard Solutions Ltd becomes insolvent, these funds should be protected on your behalf.
8.3	You can also close your Acorn Account at any time after that by writing to us, via e-mail, or by phone. Please find our contact details in Section 14. We will charge you a £10.00 Redemption fee and return all remaining money less outstanding transactions and charges. We will arrange an electronic transfer to a nominated bank account.	17	Assignment/transfer
8.4	Normally, we will give you 60 days notice before closing your Acorn Account . However, we can close your Acorn Account immediately if we suspect fraud or misuse of the Acorn Account , if you act in a threatening or abusive manner to our staff and representatives, if you are in breach of these Terms and Conditions, if we have security concerns, or if required by law. We will tell you of the closure as soon as we can or are permitted to do so. We will also close your account in the event of your death or on notification of your imprisonment.	17.1	We may assign the benefit and burden of these terms and conditions to another company at any time, on giving you at least 60 days prior notice. If we do this, your rights will not be affected.
8.5	When the Acorn Account is closed, we will reject any further Card transaction authorisation requests and will not pay any further payments from your Billing Account . However, we will debit to your Card Account any transactions that have already been authorised at the time of closure and plus related transaction fees.	17.2	We may transfer your Card Account to a card issuer other than Wirecard Card Solutions Ltd at any time, on giving you at least 60 days prior notice. If there are new terms and conditions, we will provide these to you. Unless you advise us within the 60 day period that you do not want the new Card , you agree that we can transfer the balance on your existing Acorn Debit Card to the new Card when you activate it.
8.6	Once the Acorn Account is cancelled, you must arrange for any credits to be paid to you direct.	18	Governing law
9	Changes to these terms and conditions	19	These terms and conditions are concluded in English and governed by English law.
9.1	You can find the current version of these terms and conditions on our website.	20	Acorn Card Issuer
9.2	Changes to these terms and conditions will be communicated to you using the email or postal address that you provided to us. Changes to your disadvantage will be communicated to you at least 60 days before the change is effective. At any time up to 60 days from the date of this notification, you may close your Acorn Account without incurring any extra charges. Any other changes can be made immediately and communicated within 30 days. Please keep your contact details current. When we send correspondence to this email or postal address, we will assume receipt by you.		Mastercard is a registered trademark of Mastercard International Incorporated. The Card is issued by Wirecard Card Solutions Ltd ("WDCS") pursuant to licence by Mastercard International Inc. WDCS is authorised by the Financial Conduct Authority to conduct electronic money service activities under the Electronic Money Regulations 2011 (Ref: 900051)
9.3	The Mastercard daily exchange rate is used to convert foreign transactions into Sterling. This rate changes frequently. You can find out the applicable exchange rate for those transactions by contacting us on the number found in Section 14.		Acorn Account provider
10	Fees		Acorn is a trading style of Spectrum Card Services Ltd (Reg 6052256), which is a registered agent of Spectrum Payment Services Ltd (Reg. 6268340), 'SPS' under the FCA's Payment Service Regulations 2009 (PSRs). SPS is authorised by the FCA under the PSRs, No. 504547, for the provision of Payment Services.
10.1	We will charge the following fees to your Billing Account :		
	Acorn Account opening fee (primary Card only)	Free	
	Acorn Account opening fee (primary and secondary Cards)	Free	
	Acorn Account monthly management fee (primary)	£14.50	
	Acorn Account monthly management fee (primary and secondary)	£19.50	
	Direct payment of funds into Billing Account via BACS or Faster Payment	Free	
	Direct payment of funds into Billing Account via CHAPS (UK)	£0.50	
	Direct payment of funds into Billing Account via Post Office Barcode	£1.00	
	Direct payment of funds into Billing Account via the Post Office, per Giro slip used	£1.50	
	Payment of funds into Billing Account from outside the UK (including non UK CHAPS)	£10.00	
	Returned cheques, per item	£5.00	
	Balance enquiry and alerts via mobile phone text message	£0.15	
	Redemption Fee to return any balance on Acorn Account closure	£10.00	
	Transfer from the Card Account to the Billing Account	£5.00	
	Giro Paying In Book	£3.50	
	Same Day payment outbound to nominated account via Online Account	£7.50	
	Same Day payment outbound to nominated account via Call Centre	£10.00	
	Next Day Payment outbound to nominated account via Online Account	Free	
	Next Day Payment outbound to nominated account via Call Centre	£3.50	
	CHAPS outbound payment to nominated account	£30.00	
	Printed Current Account Statement up to 3 months	£5.00	
	Printed Card Account Statement	£5.00	
	Collections or Administrative Letter	£5.00	
	Administration Fee*	£10.00	
10.2	We will charge the following fees to your Acorn Debit Card :		
	Non-UK point of sale transactions (foreign exchange fee applies)	Free	
	UK cash advance transaction	£5.00	
	Non-UK cash advance transaction	£5.00	
	UK ATM transaction	£1.50	
	Non-UK ATM transaction (foreign exchange fee applies)	£3.00	
	Foreign exchange fee	2.75% of the transaction value	

These Terms and Conditions are correct at time of print. Please see the website www.acornaccount.com for the current version.

* fees include VAT charged at the current rate