



Business account

Current Account Switch Service Guide

About this service

The Current Account Switch Service makes switching current accounts from one UK bank or building society to another simple, reliable and stress-free. The service is backed by the Current Account Switch Guarantee and allows you to choose a switch date that suits you.

The benefits

This service provides all of the following benefits:

- All your payments (in and out) will be moved to your new account.
- Any remaining credit balance in your old account will be transferred to your new account and your old account will automatically close.
- If any payments are accidentally made to your old account after your switch date, they'll be automatically redirected or forwarded to your new account.
- The switch process will be managed entirely by your new bank or building society and will be backed by the Current Account Switch Guarantee.

The guarantee provides the following:

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'll refund any interest and charges (incurred on your old or new current accounts) as a result of this failure, as soon as they are brought to our attention.

Overdrafts and overdrawn balances

You can still switch your account if you're overdrawn, but overdrawn balances are not transferred as part of a switch. If you require an overdraft as part of your switch, you will need to have this in place before you proceed with your switch as approval for the overdraft is based on a credit check and assessment of your personal circumstances.

You can still switch your account if you're overdrawn. It is your responsibility to pay off any overdrawn balance including any fees or charges on your old account. You can do this by using available funds or, if you have applied and been accepted, an overdraft with ourselves. Debit balances are not transferred.

Switching Third Party Providers (TPP) Open Banking

We allow you to give TPPs (such as financial comparison websites, money management apps and payment services) the ability to make payments on your behalf, and to access your financial data.

If you could do this with your old account, there are a couple of simple things you'll need to do once you switch to us. Before you close your old account, check whether you have any TPP permissions set up and if so, who with. Permissions to TPPs to access services on your account won't be transferred as part of the Current Account Switch Service. Once your new account is open you can give your permission to the TPPs to access your new account by providing them with your new account details. You will need to contact the TPPs directly yourself to set this up.

If you had set up any Standing Orders on your old account via a TPP then we will ensure that any of these payments due to be made after the switch is complete will still be made. In cases where we cannot match the payment frequency of your existing Standing Order mandate, we will contact you to agree alternative arrangements.

Please note: we only allow access to TPPs that are authorised by law to provide their services, so there's a chance that your current TPP may not be supported to access Co-operative Bank accounts. Our terms and conditions provide more information about TPPs.

Contact details

Visit [co-operativebank.co.uk/branch](https://www.co-operativebank.co.uk/branch) to find your nearest branch.

Contact our switching team at

BusinessSwitching@co-operativebank.co.uk

If you need to speak to someone regarding the switch service, please either:

call Customer Services:

Business Account Support on **03457 213 213***

(Monday to Friday 8am to 6pm and Saturday 9am to 12pm)

or **write to us at:**

The Co-operative Bank - Business Account Switching,
P.O. Box 250, Delf House, Skelmersdale WN8 6WT.

Next steps

Step 1 Read the Current Account Switch Agreement so you are aware of the consent you have provided and the service conditions.

Step 2 You can check whether your old bank participate in the service by checking the Current Account Switch website (www.currentaccountswitch.co.uk)

Step 3 Read the Current Account Closure Instruction Form which authorises closure of your old account.

Step 4 Continue to use your old current account until your switch date.

Step 5 We'll contact you with any updates as your switch progresses.

On your switch date

All of the following will happen on your switch date:

- Your payments (such as Direct Debits, standing orders and bill payments) will have all been transferred to your new account.
- Any credit balance from your old account will have been transferred to your new account.
- Your new account will be ready to use.
- Your old account will be closed.

Business Current Account Switch Service

– Current Account Closure Instruction Form



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 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 the Current Account Switch Service 'Current Account' means an account in pounds (GBP) held in the name of one or more persons and used to make or receive payments.

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 though 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:
 - 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).
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 sixth 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
 - any debit card transactions (where applicable) 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 cancellation 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 a period of three 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 three 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.

15. If you have given permissions to Third Party Providers to make payments on your behalf, or to access your financial data, access to these services won't be transferred automatically to your new account as part of the Current Account Switch Service.
- 15.1 Before you close your old account, check whether you have any Third Party Provider permissions set up and if so, who with.

- 15.2 Once your new account is open you can give your permission to the Third Party Provider to access your new account by providing them with your new account details. You will need to contact the Third Party Provider directly yourself to set this up.

- 15.3 If you are unsure as to whether your New Bank will support the Third Party Provider permissions on your account, you will need to discuss this ahead of your switch with your New Provider who will be able to advise you of this.

Please check your new provider's terms and conditions for more information about Third Party Providers.

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, The Co-operative Bank p.l.c., PO Box 101, 1 Balloon Street, Manchester M60 4EP.
- (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 four^t for details of how to do this).
- (C) The Agreement will end three years after your selected Switch Date, e.g. if your Switch Date is 10 October 2016, this Agreement would end on the 9 October 2019; or if your switch date was 8 October 2013 this agreement will end on 7 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 Trustmark that you are switching from.
 - The 'Switch Date' is the date that we'll 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 the Current Account Switch Service 'Current Account' means a current account in pounds (GBP) held in the name of one or more persons and used to make or receive payments.

Your Obligations

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, a data Privacy Notice, the Service Conditions and information about Your Right to Cancel the Agreement) when you sign and return to us.
- You have given your consent for us to switch your Old Account, which is a qualifying current account in pounds, to your New Account.
- You have satisfied yourself that your New Account meets your needs and delivers the services you require even though 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 six working days before the Switch Date.
- You have provided us with an Account Closure Instruction for your Old Account which cannot be reversed or stopped by you any later than the close of business seven 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 three years after your Switch Date, or longer in accordance with clause 1.14 of the Agreement.
- You have familiarised yourself with the Privacy Notice which explains what we and your Old Bank will use your information for and is separate to this Agreement.
- All information that you have given to us for the purposes of the switch is complete and correct.

Current Account Switch Data Privacy Notice

Your information: How we use it.

In order to fulfil your Current Account Switch in accordance with the terms of the Current Account Switch Agreement, we collect, process, share and keep your information. This privacy notice sets out everything you need to know about what happens to your information when you choose to use the Current Account Switch Service. Capitalised words are defined either in this privacy notice or in the Current Account Switch Agreement.

1 Starting the Switch

1.1 Information we process

When you set up your new current account with us, we collect and process your name, address, contact details, and give you a new account number and sort code. If your new account is a joint account, we also collect and process the joint account holder's name, address and contact details. Together, this is your New Bank Information.

2 During the Switch

2.1 Use of your information

When we receive your signed Current Account Switch Agreement, we send your New Bank Information to your Old Bank to make sure that the correct account with your Old Bank will be closed and all regular payment arrangements are switched to your new current account with us. We will also send your Current Account Switch Agreement and Account Closure Instruction to your Old Bank if they request it.

When your Old Bank receives your New Bank Information from us, they send us your old bank account information so we can set up your regular payment arrangements on your new current account. Regular payment arrangements means standing orders, Direct Debits and future dated payments, unpresented cheques pre-dating the switch, as well as details of the payment arrangements that you set up using your Old Bank's online banking system (including mobile banking Apps) more than six working days before your switch date.

We collect, process, share and retain your information because you have signed the Current Account Switch Agreement and requested a switch. If for any reason you object to us processing your information we cannot fulfil your switch request. We also use your information to deal with any queries you may have during or after the switch process and any queries relating to your regular payment arrangements. This is to ensure that you are happy with the switch service and your regular payment arrangements continue to operate successfully.

2.2 Sharing your Information

In addition to sharing your New Bank Information with your Old Bank, we also share your New Bank Information with payment system operators and the provider of the payment system software. We do this so that any regular payments initiated using automated, Online and Telephone Banking means or single payments made by cheque whether made by you, or received by you, will continue to be made from or received into your new current account. It also helps us resolve any queries you may have. This ensures that your switch makes no difference to the people and organisations you are paying or receiving payments from. We will also share your New Bank Information with organisations that you have payment arrangements with in circumstances where we are dealing with regular payment arrangement complaints.

3 After your Switch

3.1 Keeping your information

Your New Bank Information is used by us for a number of purposes. The Current Account Switch Service is only one of those purposes. Your information that relates solely to the Current Account Switch Service will be kept by us so that we can complete the switch and address any future queries or disputes relating to your switch. These include queries or disputes relating to any of your payment arrangements.

We understand our legal obligations relating to your information which include minimum retention periods for accounting and legal documents.

Where it is possible to minimise or reduce the amount of your information that is stored, we make sure this takes place.

4 Contacting us

4.1.1 You can contact us by:

- Visiting co-operativebank.co.uk/branch to find your nearest branch.
- Writing to us at The Co-operative Bank - Business Account Switching, P.O. Box 250, Delf House, Skelmersdale WN8 6WT.
- Calling Customer Services: Business Account Support on **03457 213 213*** (Monday to Friday 8am to 6pm and Saturday 9am to 12pm)

4.1.2 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, email or text.

4.1.3 Our head office details are: The Co-operative Bank p.l.c., PO Box 101, 1 Balloon Street, Manchester M60 4EP.

4.1.4 Our data protection officer details are: Data Protection Officer, The Co-operative Bank, PO Box 101, 1 Balloon Street, Manchester M60 4EP or via email at data.protection@co-operativebank.co.uk

4.2 Your Information Rights

You have a number of rights in relation to your information. You can:

- I. Access and obtain a copy of your information;
- II. Require us to change incorrect or incomplete information;
- III. Require us to delete or stop using your information but only where the information is no longer necessary for the purposes of the switch; and
- IV. Object to us using your information but only where we no longer need to process it.

Please use the contact us details above if you wish to exercise any of your rights. Where possible we will let those organisations we share your information with know if we make any changes to your information, delete it or stop processing it.

If you believe that we have not complied with our data processing obligations, you can complain to the Information Commissioner, the data protection regulator in the UK. Website www.ico.org.uk and telephone number 0303 123 1113.

4.3 Multiple accounts only

Your Old Bank sends us details of your regular payment arrangements. These can include details of regular payment arrangements relating to all accounts you have with your Old Bank, not just the account you have chosen to switch. We recommend you check with your Old Bank to understand if this applies your Old Bank account before you decide to use the switch service.

The number of signatories is dependent on the account mandate requirements. By signing this agreement, you agree to be bound by its terms.

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.

In providing the personal information of other individuals, I/we confirm that they have been informed of, and have provided their explicit consent to, this use of their information.

Signature Printed name

Signature Printed name

Date

Where you are signing on behalf of a legal entity:

Name of company Title

Please provide a contact name and phone number in the event we need to contact you in the switch process

Name Phone number

Email address

[†]Please refer to the complete Current Account Switch Agreement which includes full details of the Service Conditions and Your Right to Cancel included with this pack.
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Section 5 - Account parties:

Please arrange for all authorised persons on your account at **both** banks to complete this section.

Position in company
(e.g. Director, Treasurer, Sole Trader) Authorised signature Yes No

Title Forename

Middle name Surname

Date of birth Nationality

Do you have a debit card for this account? Last 5 digits of your old debit card number
Yes No

Residential address

Postcode Country

Position in company
(e.g. Director, Treasurer, Sole Trader) Authorised signature Yes No

Title Forename

Middle name Surname

Date of birth Nationality

Do you have a debit card for this account? Last 5 digits of your old debit card number
Yes No

Residential address

Postcode Country

Position in company
(e.g. Director, Treasurer, Sole Trader) Authorised signature Yes No

Title Forename

Middle name Surname

Date of birth Nationality

Do you have a debit card for this account? Last 5 digits of your old debit card number
Yes No

Residential address

Postcode Country

Position in company
(e.g. Director, Treasurer, Sole Trader) Authorised signature Yes No

Title Forename

Middle name Surname

Date of birth Nationality

Do you have a debit card for this account? Last 5 digits of your old debit card number
Yes No

Residential address

Postcode Country

Please photocopy this page for additional account parties.

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.



For more information, go to www.currentaccountswitch.co.uk

Your marketing preferences and consent declaration

At The Co-operative Bank p.l.c. (trading names - smile, Platform and Britannia) we would like to keep you up to date with details of our banking products and services such as: current accounts, savings, secured and unsecured lending products. If you consent to us contacting you for this purpose, please tick the relevant box(es):

You have the right to withdraw, object to, or change your marketing preferences at any time either by calling us or visiting one of our branches.

by post by telephone by email by text message

The Co-operative Bank p.l.c. would also like to keep you up to date with relevant products and services available to you by our carefully selected third parties. (Go to co-operativebank.co.uk/business/help-and-support/your-details/third-parties for a list of third parties.)

Please tick if you consent to this:

Please call 03457 213 213* (8am to 6pm Monday to Friday and 9am to 12 noon on Saturday) if you would like to receive this information in an alternative format such as large print, audio or Braille.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register No: 121885). Registered office: 1 Balloon Street, Manchester, M4 4BE. Registered in England and Wales (Company No: 990937).

*Calls to 03 numbers cost up to 16p per minute. Charges for calls made outside of the UK will be determined by your local provider. Calls may be monitored or recorded for security and training purposes.

Information correct as at 10/2024.

co-operativebank.co.uk



We like our communications to have an impact on you – but not on the environment. This product is made of material from well-managed, FSC®-certified forests and other controlled sources.