



# Terms and conditions for the online and phone service

## 12 October 2016

1. In these terms and conditions:
  - (a) "Director" means the Director of Savings;
  - (b) "electronic transfer" means payments, or purchases, by BACS or Faster Payments, including under a standing order (unless the context requires otherwise);
  - (c) "NS&I" means National Savings and Investments;
  - (d) "prospective user" means a person described in paragraph 3 who is entitled to become registered as a "registered user";
  - (e) "registered user" means a person who has registered to use the Service;
  - (f) "Service" means the telephone and internet services provided by NS&I for the purposes of purchasing and managing savings and investments.
2. For the purposes of these terms and conditions, any references to "we", "us" or "our" are references to the Director or those acting under the Director's authority.
3. We offer the opportunity to purchase and manage our savings and investments via the telephone and/or internet, and to opt to receive paperless documents. The Service is offered to customers and, where a customer lacks capacity or has created a valid Power of Attorney, a limited Service is offered to those entitled to manage their savings and investments (each a "prospective user"). To use the Service to both invest and manage their holding, a prospective user can register either by telephone or via the internet, or as part of an application to invest. We may need to ask you to return documents by post to complete your registration. Deputies and attorneys can only register to use the limited Service by completing a registration form (available on request from NS&I) and returning it to us by post.
4. If a prospective user registers via the internet, they will be asked to supply security information and choose a password. If they are an existing customer who has already registered to use the Service, they must use their existing security information and password to purchase and manage the relevant savings or investment (see also paragraph 7).
5. If a prospective user registers by telephone, they will be asked to supply security information. After registration, we will send a temporary password to the registered user. Before the registered user can manage their savings and investments using the Service, they will need to change the temporary password to one of their own choosing. This temporary password will expire after 60 days so the registered user will need to change it before then. If they do not change their temporary password before it expires, we will issue them with a new password when they next contact us. The new temporary password must be changed within 60 days.
6. We will use the password and security information to verify the identity of the person seeking access to the Service. If for any reason a registered user wishes to change their security information or password, they can do so via the internet, or by calling us. We may ask for any change to be confirmed in writing.
7. Registered users must take reasonable precautions to prevent unauthorised use of the Service. They should not disclose any information which will give access to the Service to anyone other than us. They should not record their password or security information in any way that may result in them becoming known to another person.
8. Please note that after initial registration we will never contact registered users, or ask anyone to do so on our behalf, with a request to disclose security information in full. If a registered user receives any such request from anyone (even if they are using our name and logo and appear to be genuine) then it is likely to be fraudulent and security information should not be supplied under any circumstances. Registered users should report any such request to us immediately.

9. The registered user will be responsible for any instructions received by us between the time they pass the security procedure until the time that they exit from the Service. Please note that this includes any input errors or instructions sent by someone other than the registered user, so registered users are asked not to leave the device they are using to access the Service unattended while logged on.
10. Please note that we are entitled to repay savings and investments where instructions to cash in have been given through the Service, if particulars of the security information were correctly provided.
11. If a registered user has reason to suspect that their security information and/or password have become known to a third party, they should immediately notify us by telephone. We may ask for this to be confirmed in writing.
12. While we will make reasonable efforts to provide the Service, we will not be liable for any failure to provide the Service, in part or full, for any cause that is beyond our reasonable control. This includes, in particular, any suspension of the Service resulting from maintenance and upgrades to our systems or the systems of any party used to provide the Service.
13. We may, where we consider it is appropriate for the protection of customers, suspend, withdraw or restrict the use of the Service or any part of the Service. We will inform customers as soon as practicable if we take such action. We may also end the Service or any part of the Service at any time by giving registered users reasonable notice.

### **Liability**

14. If a customer tells us that an application to cash in was not authorised, we will carry out an investigation. As soon as we are reasonably satisfied that the application to cash in was unauthorised, we will, subject to paragraph 15, refund the amount repaid and return any relevant holding to the position they would have been in if the unauthorised repayment had not taken place. This means that, in addition to the amount of the unauthorised repayment, we will refund any interest on the amount incorrectly paid but we will have no further liability.
15. However, we will not give a refund if the customer has acted fraudulently.
16. If a customer asks us to make a repayment by electronic transfer and, after a reasonable period has elapsed, the bank or building society to which repayment should have been made says that it did not receive the repayment, we will, subject to paragraphs 17 and 18, refund the amount of the repayment and return the relevant investment to the position it would have been in if the repayment had not been made.
17. We will not make a refund in relation to paragraph 16 if there was a mistake in any of the details contained in the instructions to cash in. In such circumstances, we will, however, make reasonable efforts to recover the funds for the customer.
18. We will not make a refund in relation to paragraph 16 if we can show that the repayment was received by the bank or building society to which repayment should have been made.

### **National Savings & Investments**

GLASGOW  
G58 1SB

Telephone 08085 007 007  
Visit our website [nsandi.com](http://nsandi.com)

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**PLEASE KEEP FOR REFERENCE**