
Flagstone

Terms and Conditions

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1. Welcome to Flagstone

Thank you for opening a **Flagstone account**.

We are Flagstone Group Ltd (Flagstone), a company incorporated in England and Wales with registered number 08528880 and with its registered office at 1st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4EL.

Our regulated status

Flagstone is a financial technology company, authorised and regulated by the Financial Conduct Authority (**FCA**) under the Payment Services Regulations 2017, with firm reference number 605504, for the provision of payment services. You can use this number to search the **FCA** register online at any time to check our status. You will find the **FCA** register at www.fca.org.uk/firms/financial-services-register.

Only our **account information services** and **payment initiation services** are regulated by the **FCA**. The following aspects of our business are not regulated by the **FCA**:

- a) Completion of transactions on your behalf through our **online platform**
- b) Our holding of **savings accounts** and the Flagstone **holding account** on your behalf

Definitions

When we say 'we', 'us', or 'our' in this document, we're referring to Flagstone. When we say 'you' or 'your', we mean you.

If you've opened a **joint account** through Flagstone with another person, 'you' or 'your' refers to each person named on the **Flagstone account**. This means that each term and condition applies to you both individually and collectively.

For clarity, we've defined all words appearing in **bold** in the glossary section at the end of this document.

We provided these terms and conditions to you before your **Flagstone account** was opened, and we recommend that you read them carefully.



2. How to contact us

If you have any questions at all, or need to contact us, you can reach our Client Services Team using these details:

Post	Client Services, Flagstone, 1st Floor, Clareville House, 26-27 Oxendon Street, London, SW1Y 4EL
Email	clientservices@flagstoneim.com
Phone	+44 (0)203 745 8130
Chat	Log in to your Flagstone account and open a chat by clicking the 'chat' icon

Depending on the type of account you've opened and, if applicable, the **third party** that introduced you to us, we may provide you with different contact details. If this is the case, we'll set out these contact details in your **engagement letter**.

If you're contacting us by post or email, please include your full name and client reference number. You can find your client reference number on any of your Flagstone statements. If we need to reach you, we'll usually try the email address you've given us. We may also contact you by phone in some cases – for example, if we need to speak to you about your **Flagstone account's** security, or an instruction you've given us. We'll always speak to you in English.

3. Our agreement

This document, which we call the **Flagstone terms**, together with the **trust deed**, **privacy notice**, and **engagement letter**, forms the legal **agreement** between you and us.

A copy of this document, your **engagement letter**, the **privacy notice** and the **trust deed** are available to you upon request. You can ask for a copy of these documents through our Client Services Team. You can find their contact details in Section 2 above.

From time to time, we may ask for certain information from you which is necessary for us to comply with our legal, tax, and regulatory requirements. If we need such information, we'll always be clear with you about what we need, why we need it, and what we'll do with it once you've shared it with us.

To verify your identity and address, we may undertake electronic or other anti-money laundering checks. When we do this, we may check the personal details you've provided on any electronic database (public or otherwise). If we can't verify your identity, then we may ask you to provide certain original documents.

If you're unable or unwilling to provide us with the information we need, then we may be unable to provide our services to you. Should this occur, we'll contact you to let you know (if possible).



By accepting these Flagstone Terms, you agree to promptly tell us if your personal information changes. For example, if you change your name, your address, your tax residency changes, and so on. You also confirm that you have the authority to open a **savings account** and/or **ISA** with us.

You also agree that we may disclose your personal information to our **holding account provider(s)**, our **partner banks**, our affiliates, and (if applicable) our **ISA Manager** for the purposes of anti-money laundering checks or fraud prevention, and as otherwise required by law or regulation. If you were introduced to us by a **third party**, you also agree that we may disclose your personal information and information relating to your **Flagstone account** to that **third party**.

4. Terms if you've been referred by a third party

If you've been referred to Flagstone by a **third party**, then you'll find certain terms relating to our relationship with the **third party** and their access to data in your **engagement letter**. These may include, among other things:

- a. We may provide a share of our fees (in accordance with Section 9 of these **terms**) to the **third party**.
- b. The provision of your **Flagstone account** may be subject to certain minimum or maximum account value limits.
- c. The **third party's** representatives may have access to your **Flagstone account**, your personal information, and to information relating to your **Flagstone account** (for example, so they can incorporate that information into their own reporting to you).

If you're not sure about such **third party** terms, or any terms that apply to you, then please contact us using the details in Section 2 above.

5. The services we provide to you

Subject to this **agreement**, we'll provide the following services to you:

- a. the provision of our **online platform**.
- b. execution of transactions as instructed by you through the **online platform**, with any **holding account provider**, our **ISA Manager**, **partner banks**.
- c. the **account information services**, depending on your account type and whether you choose to receive them. These services allow you to view consolidated information relating to your **nominated account** on our **online platform**.

The services that we provide to you are not, and do not involve, financial advice. You must make your own decisions about how you use the **online platform**, and how you manage your funds. If you feel that you need financial advice in respect of our services, then you should contact an independent financial adviser.



In providing our services to you, we are not:

- a. advising you whether **savings accounts** are a suitable investment to meet your financial needs;
- b. advising you which **partner banks** may be appropriate for your **savings accounts**, or which amounts you might choose to deposit with each;
- c. responsible for meeting the obligations of any **bank**, including any **holding account provider, our ISA Manager** and any **partner banks**. We cannot and do not provide any assurances in relation to their solvency or creditworthiness;
- d. advising you on whether your **savings accounts** are eligible for **FSCS** protection.
- e. advising you on the impact that any **savings accounts** you open through our **online platform** (whether with a **holding account provider, ISA Manager** or **partner bank** in the UK or outside of the UK) will have on your legal rights or tax position;
- f. undertaking that you will receive a guaranteed rate of return on your **savings accounts**.

6. How your Flagstone account works

1. Fund your **holding account**

Fund your **holding account** from the **nominated account** you specified in your application. Your **holding account** holds your cash temporarily, while you choose which **savings accounts** to open. It is also where we'll return any funds from withdrawals or matured **savings accounts**.

There are two **holding accounts** – one for your Flagstone **Cash ISA** (if applicable), and another for your general **savings accounts**. When you open an **ISA** with Flagstone, we'll open both **holding accounts** for you – one for your **ISA**, and another for non-**ISA** accounts.

Funds in your **holding account** don't earn you interest, so it's important that you promptly deposit your funds into **savings accounts** from any of our **partner banks**.

2. Open **savings accounts**

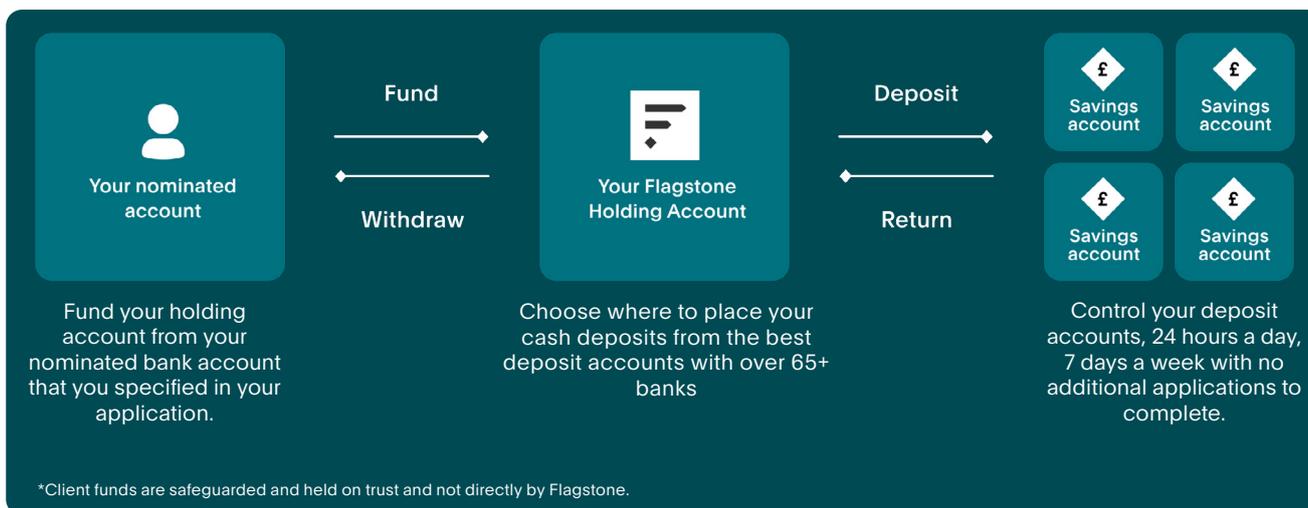
Choose from hundreds of **savings accounts** available in our **online platform**. These include Fixed Rate, Instant Access, **ISA**, and Notice accounts. Once you have a **Flagstone account**, you won't need to apply for any **savings accounts** you open through the platform with any of our **partner banks**. Depending on the type of **savings account** you choose, you may be able to open a joint account.

3. Manage your cash

Move and manage your funds between our **partner banks** as you see fit. All without any additional admin or applications.

Flagstone never holds your funds directly. Instead, your funds are held in trust – so you always remain in complete control.





a. Your holding account

Any funds that you choose to deposit through our **online platform** will initially be transferred by you from your **nominated account** into a **holding account**, with one or more of Flagstone's **holding account providers**. The **holding account**, as well as any others we use, is a **segregated trust account** in Flagstone's name.

Any funds you deposit into your **holding account** will be held in 'trust'. You remain in control of these funds, and you are absolutely entitled to them, subject to these **Flagstone terms**.

If we hold funds for you in the **holding account** and you have not instructed us to either deposit these funds into a **savings account** or return the funds to your **nominated account** in accordance with these **Flagstone terms**, we may move those funds between our holding accounts for efficiency. But we'll never do so in a manner that diminishes the funds we hold on your behalf (for example, we won't move it in a manner that results in currency conversion). All of our holding accounts are **segregated trust accounts** in the name of Flagstone. If we move your funds between the holding accounts, this won't affect your entitlement to these funds or your other rights, as set out in the **agreement**.

The **holding account** that you initially deposit your funds into via our **online platform** is also the same account to which **partner banks** will return your funds to, when your **savings account(s)** mature, or when you request a return of funds. When we return the funds to you, it will come from this **holding account**.

Flagstone selects **holding account providers** at its discretion. These providers may not be 'ring-fenced' under Section 142A of the **FSMA**, which means they may also engage in activities such as investment and wholesale **banking**. If you have any questions or concerns, please contact us.

Depending on your account type and, if applicable, the third party that has introduced you to us, we may provide **holding accounts** to you in GBP, USD and EUR. A GBP - denominated **holding account** denominated in GBP will be provided to you as part of a successful application, and we may charge a fee for this in accordance with Section 9 of this document.

If you'd like to access a **USD** or **EUR** denominated **holding account**, then you should contact us using the details provided in Section 2 of these Terms. A member of our team will then explain the process in full.



The funds held in the **holding account**, whether credited to the relevant **holding account** by you or by a **partner bank**, will comprise:

- i. the principal, which you deposited into the relevant **holding account**;
- ii. any interest payable to you, which has been accrued on this principal (which excludes any **Flagstone share of interest**, as applicable under this **agreement**).

We may be paid interest by a **holding account provider** on any funds held in a **holding account**. You won't receive any interest on any funds held in **holding accounts**.

You can place any funds you hold in a **holding account** into **savings accounts** with our **partner banks**. Or you can withdraw the funds to your **nominated account**, by placing an instruction through the **online platform**.

We bear no responsibility or liability to you if you fail to give us instructions in respect of any funds held in a **holding account** awaiting instruction from you.

b. Your nominated account

When you open your **Flagstone account**, we'll need you to give us the details of your **nominated account**. Unless we agree otherwise, your **nominated account** must be a **bank account** held in the UK in your name. We may use the **nominated account** details you provide to help us verify your identity in line with our regulatory obligations.

When you make a payment into a **holding account**, it must come from your **nominated account**. If you send funds into a **holding account** that is not from your **nominated account**, we may return the funds to the account it came from. In this case, we won't be liable for any delays or losses as a result of returning those funds to you.

If you wish to change your **nominated account** details for any reason, please contact our Client Services Team using the details provided in Section 2 of these **Flagstone Terms** and they'll explain what information they need in order to make any changes. Alternatively, you can request to amend your **nominated account** details through the **online platform**. You will need to verify your identification and follow the steps provided.

c. Savings accounts from partner banks

You can instruct us to place funds into particular accounts offered by **partner banks** via the **online platform**. We call these the **savings accounts**. To open a **savings account**, you must be a resident of the UK, a crown employee serving overseas (or married to or in a civil partnership with a crown employee serving overseas). If you permanently leave the UK, you must inform us of your new address and contact details. Depending on the type of **savings account** you have, you may need to close your account with us or our affiliated company (which operates outside of the UK) may be able to assist you..

Savings accounts are set up as **segregated trust accounts** in Flagstone's name. This means that the funds you place in the **savings accounts** are held in trust for you, and you will be absolutely entitled to these funds, subject to these **Flagstone terms**.

Each **savings account** is subject to its own rules regarding details like interest rates, when interest is paid, maximum deposit amounts, and the terms upon which you can make withdrawals. We call these rules the **deposit terms**.



When you instruct us to place funds into a **savings account**, we'll provide you with the **deposit terms** so that you can understand which rules apply to that **savings account**, along with a summary of the relevant information pertaining to that **savings account**. When we carry out your instructions to place funds into the **savings account**, we will ask you to confirm that you have read the **deposit terms**, and that you wish for Flagstone to accept the **deposit terms** with the **partner bank**.

The **deposit terms** will apply to the relationship between Flagstone and the **partner bank** and not directly to you. They're provided to you so that you can understand the terms governing this relationship and the **savings account**. In the event of any contradiction between the **deposit terms** and the **Flagstone terms**, the **Flagstone terms** will apply.

Any instruction received from you via the **online platform** to place funds into a **savings account** is binding. Funds can't be withdrawn, and instructions may not be reversible, except in line with the **Flagstone terms**.

Please note that:

- A. interest rates may change during the time you hold a **savings account**. Any changes to interest rates will be made in line with the **deposit terms**;
- B. interest is paid to you in line with the **deposit terms**;
- C. we are not liable for any losses resulting from any change to interest rates on, or removal of **savings accounts** from, the **online platform**.

The availability of **savings accounts** isn't guaranteed, and the ability to make new deposits may be withdrawn at any time, without notice. We're not liable to you if a **savings account** is not opened by a **partner bank** for whatever reason, or if the opening of a **savings account** is delayed for any reason.

Certain types of **savings account** (such as **instant access savings accounts**, **notice savings accounts**, **ISA** and **fixed term savings accounts**) and/or certain **partner banks** are not guaranteed to be available to you and are subject to change and removal at any time.

At maturity of the **savings account**, or upon proper instruction from you, we'll return any funds held in **savings accounts** to the relevant **holding account**. You will be responsible for returning those funds to your **nominated account** or choosing another **savings account**.

Partner banks offering **savings accounts** through the Flagstone **online platform** may not be 'ring-fenced' (as defined in Section 142A of the Financial Services & Markets Act 2000 (**FSMA**)), which means the **partner banks** may also engage in complex activities like investment and wholesale **banking**. If you're unsure what this means, or have any concerns, please contact us.

Depending on your portfolio type and, if applicable, the **third party** that has introduced you to us, you may be able to access **savings accounts** denominated in **USD** and **EUR**, as well as **GBP** through the **online platform**. To access **savings accounts** in **USD** or **EUR**, you'll need access to a **USD** or **EUR holding account**. If you require access to a **holding account** denominated in one of these currencies, then please contact us using the details provided in Section 2 above.



d. Joint accounts

Depending on your account type and, if applicable, the **third party** that has introduced you to us, we may offer joint **savings accounts**. Accordingly, the money funds you hold in a **holding account** or any **savings account** may be held on an individual or joint account basis, although it may not be possible to open all **savings accounts** with certain **partner banks** in a joint name.

If you are eligible to open a joint **savings account**, you are the joint legal owners of the funds held in a **joint account**, so we'll usually accept instructions about the **Flagstone account** from either of you. This means that, normally, either of you can withdraw funds (to your **nominated account**) and/or either of you can ask us to close your **Flagstone account**. Notwithstanding this, the individual who creates the **joint account** on behalf of the parties shall be deemed the **primary account holder**. The **primary account holder** may, at any time, change the **nominated account** to another **nominated account**.

The designation of **primary account holder** may also be transferred to the other account holder, subject to any applicable verification requirements. Requests to change the **primary account holder** must be submitted to **Client Services**.

Provided we have carried out the instruction correctly, we will not be responsible for any delay and/or losses by one or both **joint account** holder may suffer because of us acting on a valid instruction from the other **joint account** holder that they may not have agreed with.

If we become aware of a dispute between **joint account** holders, or where there is any insolvency or CVA (Company Voluntary Arrangements) related proceedings in relation to a **joint account**, we may, at our sole discretion, require both **Flagstone account** holders to authorise any instructions given to us in relation to a **joint account**. We're not required to take this action, and we accept no liability if we choose not to use our discretion in this manner.

A **joint account** holder is required to inform us in writing if they no longer wish for funds to be placed in (or withdrawn from) **savings accounts** with **partner banks**, or for funds to be removed from a **holding account** to the **nominated account** (for the **joint account**), on the sole instruction of the other **joint account** holder. If a **joint account** holder does this, we'll need unanimous instructions from both **joint account** holders for any instruction to be valid, until informed otherwise by both **joint account** holders.

Where we have reason to suspect a dispute between **joint account** holders, we have total discretion not to deposit funds in any **savings account**, or permit withdrawals from a **holding account** (or any **savings account**) until we've received unanimous instructions from both **joint account** holders. We will not be liable for any delays and/or losses incurred as a consequence.

You are solely responsible for maintaining the security of your passwords, two-factor authentication (2FA), and other personal details, as well as keeping the information held about you up to date. We will not be liable for any losses resulting from your failure to secure your credentials or share them with others.

You will each have access to information about each other in relation to your **joint account**. For example, you will each be able to view all transactions on the **Flagstone account**. We may also rely on information one of you gives us about the other or about you both.

We will send information and notices to you both, unless there is a reason not to. If we need



to get in touch about the **Flagstone account**, we may contact just one of you. Where we do contact just one of you in this manner, this will satisfy our obligations in relation to notifying you both under these **Flagstone terms**. We accept no responsibility or liability if one **joint account** holder fails to inform the other of any notification we have provided to either of you.

You will both be liable for any amounts owing on **joint accounts**, regardless of whether you were the individual who incurred the liability for the **joint account** or not. We may recover such amounts from one or both or any combination of **joint account** holders, regardless of which of you incurred the liability. In legal terms, this is known as each **joint account** holder being 'liable on a joint and several basis'.

e. Instructing deposits & withdrawals

All transactions you instruct through the **online platform** between a **savings account** and your **nominated account** will be made to or from a **holding account**. We'll advise you via the **online platform** which **holding account** your funds should be initially transferred to.

Any amount held in a **holding account** on your behalf (except any amount which constitutes the **Flagstone share of interest** as described in Section 9 of this document) is available to deposit into **savings accounts**, or to return to your **nominated account** upon your instruction. The **savings accounts** available to you may be **instant access savings accounts**, **notice savings accounts**, **ISAs** and/or **fixed term savings accounts**, depending on the **savings accounts** we're permitted to make available to you by the relevant **partner bank** or, if applicable, the **third party** that introduced you to us.

We will accept instructions from you in relation to withdrawals from a **holding account**, or payments into or withdrawals from a **savings account**, via our **online platform**.

We will only accept instructions from:

- i. you (if you hold a single with us, solely in your name);
- ii. you or your **joint account** holder (if you have a **joint account** with us);
- iii. your authorised representative (i.e. if you have a **Power of Attorney** in place or an authorised signatory acting on your behalf); or
- iv. your **third party** representative (as detailed in Section 4 above).

Instructing deposits into savings accounts

Where we receive your instruction through the **online platform** before 8am on a **business day**, we'll process your instruction that day. That means that we'll inform the **partner bank** of your intention to place a deposit into the relevant **savings account** that day.

Where we receive your instruction through the **online platform** after 8am on a **business day**, then we'll process your instruction the following **business day**. Interest will begin accruing no later than one **business day** after the day when your funds arrive with the **partner bank**. This can take up to 48 hours from the point of your instruction. This means that, if you instruct a deposit into a **savings account** after 8am on a Monday, then your deposit could arrive with the **partner bank** on the Thursday, and would begin accruing interest no later than the Friday.



Instructing withdrawals from fixed term savings accounts

For **fixed term savings accounts**, the principal and interest (including any portion of the interest which may constitute the **Flagstone share of interest**) will be automatically returned to a **holding account** no later than one **business day** after the **maturity date**. This means that you don't need to give an instruction to move funds from a **fixed term savings account** to a **holding account** on (or before) the **maturity date**.

Instructing withdrawals from instant access savings accounts

For **instant access savings accounts**, where we receive your instruction through the **online platform** before 8am on a **business day**, then we'll process your instruction that day. This means that we'll inform the **partner bank** of your intention to withdraw funds from the relevant **savings account** that day.

Where we receive your instructions through the **online platform** after 8am on a **business day**, then we'll process your instructions the following **business day**.

Your funds can take up to one **business day** from the point of instruction to reach a **holding account**. This means that, where you instruct a withdrawal from an Instant Access account after 8am on a Monday, your funds may not be available in a **holding account** until the following Wednesday.

Instructing withdrawals from notice savings accounts

For **notice savings accounts**, where we receive your instruction through the **online platform** before 8am on a **business day**, then we'll process your instruction that day. That means we'll inform the **partner bank** of your intention to serve notice on the relevant **savings account** that day.

Where we receive your instruction through the **online platform** after 8am on a **business day**, then we'll process your instruction the following **business day**.

Each **notice savings account** requires a certain number of days' notice to be served before your funds can be returned to a **holding account**. We call this the **notice period**. The **notice period** required for each specific **notice savings account** will be specified in the relevant **deposit terms**.

Your funds can take up to one **business day** from the end of the **notice period** to return to a **holding account**. This means that, where a **notice period** ends on a Friday, then your funds may not arrive in a **holding account** until the following Monday.

Instructing withdrawals from a holding account

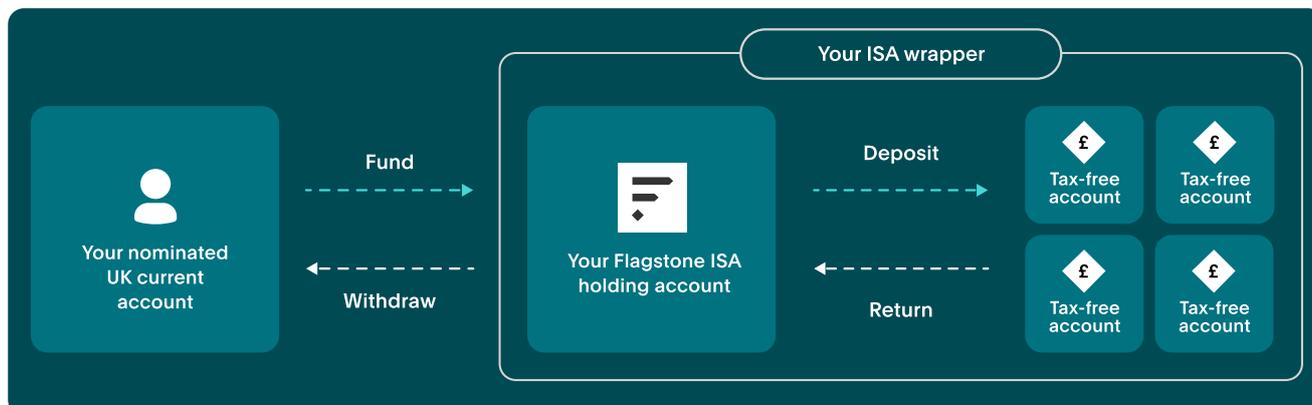
For withdrawals from a **holding account**, where we receive your instruction through the **online platform**, we will typically process the request by the end of the next **business day** and inform the **holding account provider** of your intention to withdraw funds.

However, if you have an urgent requirement for the return of your funds, please contact **Client Services**, who will review the request and seek to facilitate it where possible.



Opening an ISA account

When you open an **ISA** account, we'll automatically open an **ISA holding account** and a **savings holding account** for you, unless you already have a Flagstone **savings account** with us.



Flagstone has partnered with WealthKernel, who are acting as **ISA Manager**, in relation to the **ISA** products that will be offered via the online platform. You'll have a direct contract with WealthKernel once you accept the WealthKernel **Cash ISA Terms**.

You may subscribe to an **ISA** in any **Tax Year** for which you are resident in the UK for tax purposes. The eligibility criteria set out above in (c), applies to **ISA** accounts.

Following a cash transfer to your **ISA holding account**, your funds will not earn interest until we receive your instructions and make the transfer to the **ISA** deposit product. We will invest your funds into an **ISA** deposit account in line with the rules set out by HMRC. We are required to share any relevant details about your account with HMRC upon their reasonable request. You must inform us immediately if your tax residency status changes.

Your **ISA** will be governed by the applicable **ISA Regulations**. If there is any inconsistency between these **Flagstone terms** and the **ISA Regulations**, the latter will take precedence.

We, or WealthKernel acting on our behalf, will carry out the responsibilities and powers granted under the **ISA Regulations**. This includes managing your account, keeping records, reporting, executing transactions, ensuring regulatory compliance, and handling any tax claims or credits related to the account.

If you funded your **ISA** deposit account with an amount which exceeds your **ISA subscription**, we will transfer the overfunded amount to your **savings holding account**. You will be required to transfer this amount to a **savings account** (that will earn interest) or back to your **nominated account**.

We will inform you if your account becomes, or is expected to become, invalid for tax purposes due to a breach of the **ISA Regulations** or a failure to comply with these **Flagstone terms** or **WealthKernel's Cash ISA Terms**.

Further details as to transferring in and transferring out of **ISA** cash **subscriptions** can be found in **WealthKernel's Cash ISA Terms**. Please note, if you hold a fixed term **Cash ISA**, transferring out before the end of the fixed term may be subject to a penalty, as detailed in the product summary box. Please refer to www.gov.uk/individual-savings-accounts to determine the current **subscription** amounts.



Some transfers may be considered reportable transactions under Financial Conduct Authority (FCA) regulations. In such cases, we may need to collect additional information from you before proceeding. If this information is not provided promptly, the transfer may be delayed. We are not liable for any delays caused by such circumstances.

f. Statements

We'll provide you with statements setting out the funds you credited to a **holding account** and any **savings accounts**. These will be available to you through the **online platform**. The statements will also set out a summary of any transfers that you've made to or from a **holding account**.

We'll also provide you with an annual statement, setting out all interest you've received within the last relevant **tax year** for any **savings accounts** you've held in the relevant period. This annual statement will be available within the **online platform** as soon as practicable after the end of the tax year.

g. Inactive accounts

If you've not accessed your **Flagstone account** through the **online platform** or given us any instructions through the **online platform** for more than 12 months, then we'll regard your **Flagstone account** as being an **inactive account**.

When this occurs, and there is subsequently a transfer into a **holding account**, or where you contact us with a query about your **Flagstone account**, then we may need you to provide your personal information again, and to check this information with independent sources before we can reactivate your **Flagstone account**. This is to ensure that we can meet our ongoing regulatory obligations. While we conduct our checks, you may not be able to instruct us to move any funds from a **holding account** to your **nominated account** or to any **savings accounts**. We will not be liable for any delay in processing any instruction while we carry out any checks which we deem necessary.

Where any **Flagstone account** has become an **inactive account**, and has a balance of zero, we reserve the right to close the account. Where we do this, it means that you'll need to go through the application process again to open a new **Flagstone account** to regain access the **online platform**. If we do this, we'll aim to let you know beforehand by contacting you using the personal details you've provided, but we'll have no liability to you where your details have changed and you've not informed us.

h. Due diligence requirements

From time to time, we may need to restrict the funds in your **Flagstone account** as part of our regulatory due diligence processes. Due diligence is a legal requirement that helps us comply with regulations aimed at preventing money laundering, fraud, and other financial crimes. These regulations require us to verify the source of the funds in your account to ensure they are legitimate.

As part of using Flagstone's services, you agree to align with these regulatory requirements. This means we may ask for additional information or documentation to confirm the legitimacy of your funds. If we cannot verify the source of your funds, we may need to place restrictions on your account. Should this occur, we'll be in touch to explain the reason for the restriction,



and outline what information or documentation we need to resolve the issue. Once you've provided this information and we've verified it, we can lift or adjust the restriction.

While we're carrying out these checks, there may be delays in processing your instructions. By agreeing to use Flagstone's services, you acknowledge that these regulatory checks are necessary, and we won't be liable for any delays they cause. Our due diligence is vital to ensuring compliance with our legal obligations, protecting the financial system, and maintaining the security of your account.

i. Indicative interest rates

The interest rates for **savings accounts** shown on the **online platform** are provided by the **partner banks** as indicative only. This means they're not guaranteed. **Partner banks** can change interest rates at their discretion – so a rate may change between the time you instruct us to open a **savings account**, and the time we're able to open that **savings account** on your behalf.

On rare occasions, **partner banks** can withdraw **savings accounts** without notice, even after you've given an instruction to us to deposit in that **savings account** from **partner banks**. This means we may not be able to fulfil certain instructions you've completed.

Flagstone is not liable for any changes in interest rates between the time you instruct a deposit and when we're able to facilitate it, nor for any withdrawal of **savings accounts** from **partner banks** after you've given an instruction. Similarly, we're not responsible for any delays in placing a deposit unless the delay is due to our failure to deliver services in line with these **Flagstone Terms**.

We don't guarantee the level of interest that you may earn from any **savings account**, as interest rates are determined solely by the **partner banks**, and can vary between different clients and banks. If a **partner bank** increases the rate on an account outside of Flagstone, it may not necessarily apply to the same **savings account** via Flagstone's **online platform**. It's your responsibility to monitor your account, and any rate changes by the **partner banks**, at all times.

Flagstone's responsibility is to ensure that, when you view rates in the **online platform**, these rates are up to date and the best available through our platform. However, these rates may change quickly based on updates from the **partner banks**, meaning the rate displayed when you check may differ from the rate at the time of your deposit. The interest you earn is determined by the relevant **partner bank** and is also subject to the **Flagstone share of interest** (covered in Section 9 of these **Flagstone Terms**). That means the net interest you receive will reflect this deduction. Flagstone can't guarantee that the displayed rate will remain available, and it is your responsibility to monitor your account and any changes in **partner bank** rates.

7. Account information services & payment initiation services

Depending on your account type, you may have the ability to choose to receive our **account information services** and/or **payment initiation services** via the **online platform**. You can do



this by following the instructions on the **online platform**.

If you do choose to receive the **account information services** and/or **payment initiation service**, then certain additional terms will apply. These are set out in Appendices 1 and 2.

8. Power of Attorney

There may be circumstances when you or we need to allow someone else to access or provide instructions on your **Flagstone account** on your behalf. This may be set out in a legal document called a '**power of attorney**'.

You will need to meet certain requirements if you want to allow someone to do this, such as sending us acceptable evidence that you've given permission to that person. If you have more than one **Flagstone account** with us, we'll allow that person to act across all your **Flagstone accounts**, unless there's a legal reason not to.

If you're not capable of making decisions about your **Flagstone account**, we may need someone else to give instructions on your **Flagstone account** for you. We will always make sure that they have the necessary legal right to do so.

If we have been provided with a **power of attorney**, we'll continue to treat all activity on your **Flagstone account** as if it were carried out by you, even if you become unable to manage your **Flagstone account**. We're not responsible for the decisions that someone else instructing on your **Flagstone account** makes for you, as long as we didn't know or suspect they were acting dishonestly. We'll stop dealing with them if this happens, or if we know that they no longer have the right to act for you.

In the event of your death, we'll place restrictions on your **Flagstone account** to protect your funds. Once we've verified that an authorised individual is legally entitled to manage your affairs, we'll act on their instructions regarding the closure of your **Flagstone account** in accordance with our bereavement process for each type of **savings account**, and the provisions set out in Section 20 of this document. Your **ISA** account(s) will retain their **ISA** status for up to three years after your death, in accordance with HMRC rules.

It is the responsibility of the authorised person to provide the necessary documentation, including the completed bereavement instruction form, a certified copy of the grant of probate, and a copy of the will (or letters of administration if there is no will). Please note that the process and the timing may vary depending on the **partner banks'** internal processes, but we'll guide the authorised person on how to proceed, and provide any additional information they need.

Additionally, we encourage you to review the government's advice on managing the practical steps after someone dies. This will help you understand the necessary steps and the responsibility of the authorised person:

Read the step-by-step government guidance: <https://www.gov.uk/when-someone-dies>

Use the Tell Us Once service to notify multiple government bodies of the death at once: <https://www.gov.uk/after-a-death/organisations-you-need-to-contact-and-tell-us-once>

Flagstone will endeavor to work closely with the authorised individual to ensure a smooth and clear process during this time. If you have any questions about what to do in any of these



situations, then you should contact our Client Services Team using the details provided in Section 2 of this document.

9. Charges & Flagstone's share of interest

Your **Flagstone account** is subject to the **Flagstone share of interest**, the details of which are set out in your **engagement letter**.

This means that a proportion of the interest that accrues on amounts placed in **savings accounts** on your behalf will be payable directly to us by the **partner bank**.

Partner banks may pay interest on amounts placed in **savings accounts** on your behalf into a **holding account** net or gross of the **Flagstone share of interest**.

If it is paid net of the **Flagstone share of interest**, then the **partner bank** will pay the **Flagstone share of interest** directly to us and only the remaining interest, to which you are absolutely entitled, will be paid into a **holding account**.

If the **partner bank** pays interest into a **holding account** gross of the **Flagstone share of interest**, then all interest that accrues on the relevant amount will be paid into a **holding account** but such proportion that constitutes the **Flagstone share of interest** will not be held in the relevant **holding account** on trust for you as set out in Section 6 of this document. Instead, it will be our legal and beneficial property. You shall have no entitlement to, or rights in respect of such amount, and we'll be free to withdraw it from the relevant **holding account** at any time.

We may change the range of **Flagstone's share of interest** from time to time. If we do, we'll give you at least 30 days' notice in accordance with Section 14 of this document. If you choose not to accept the change, then you'll have the right to terminate this **agreement** in accordance with Sections 14 and 20 of these **Flagstone Terms**. Flagstone is paid interest on the **holding account**. The **holding account** does not pay interest to you, so it's important that you log in to the **online platform** and instruct deposits to **savings accounts** as soon as possible to maximise your interest income.

The interest rates payable on **savings accounts** displayed on our **online platform** will always be displayed net of any **Flagstone share of interest** applicable.

Some of our bank partners pay Flagstone for related services, such as supporting their regulatory compliance. This doesn't affect the rates you see on the platform.

10. What happens when interest rates change?

Before you give an instruction to place a deposit into a **savings account** through the **online platform**, you'll see a copy of the **deposit terms**. The **deposit terms** tell you when the interest rate on any **savings account** could change, and also explain the notice you'll be given if it does.

When interest rates change, we'll always attempt to contact you by email to let you know. But we'll have no liability if our email doesn't reach you for any reason.

It's your sole responsibility to monitor the interest rates paid on the **savings accounts** you hold,



and the current interest rate will always be displayed through the **online platform**. This means that we won't be liable to you where an interest rate has been changed which you're not aware of.

11. Can I make early withdrawals?

Generally speaking, once you've given an instruction through the **online platform** to deposit funds into a **savings account**, it can't be revoked. That means that, subject to the relevant **deposit terms**, you can't make early withdrawals.

In some very limited circumstances, such as proven financial hardship, it may be possible for you to withdraw funds from a **fixed term savings account** before its **maturity date**, or to withdraw funds from a **notice savings account** without serving the **notice period** specified in the **deposit terms**. But this is at the sole discretion of the **partner bank** and will be strictly subject to the **deposit terms**.

If you need to make an early withdrawal from a **savings account**, then you should contact our Client Services Team using the contact details provided in Section 2 of this document.

The **partner bank** may require us to provide supporting information to accompany your request. This could include documentation such as a death certificate or letter from a qualified adviser. If we're provided with such information and documentation, then we'll hold it in line with our **privacy notice**.

We'll work with you to submit any proper request for any early withdrawal to a **partner bank**. But you accept that the decision of a **partner bank** is outside of our control, and that we won't be liable for any losses you incur as a result of a **partner bank** refusing any early withdrawal request, and you may be subject to further charges.

Where your funds are held in a **savings account** with a **partner bank** in which we hold funds on behalf of multiple clients, we may occasionally use those funds to provide an advance of interest to another customer, so that they can withdraw their funds early in the limited circumstances outlined in this section of the **Flagstone terms**.

If we do make an advance from your funds in accordance with this section of the **Flagstone terms**, then the outstanding interest on your funds that is due from the **partner bank** will increase by the same amount of that advance. This way, you won't lose out on any interest that you're due. At all times, we'll seek to ensure that the funds we hold in the **savings account** on trust for you, together with the interest due on those funds, will at least match the amount of your funds that you deposited into that **savings account**, and the interest on your funds that is due to you.

12. Keeping your Flagstone Account and money safe

a. Security

It's your responsibility to take all reasonable steps to ensure the security of your **Flagstone account**, email account, and any passwords or personal details used to access your **Flagstone account**. This includes the use of two-factor authentication (2FA) and other security



measures we provide to help protect your account. For example, you shouldn't leave your device unattended while logged in to your **Flagstone account**. You're also responsible for keeping security details such as your passwords secret – you must not share them with anyone.

If you think someone else knows your password or security details, you'll need to change them immediately, and call our Client Services Team as soon as possible using the contact details shown in Section 2 of this document.

If you choose to share your security details with someone else, we won't be responsible for what they do with your security details or information obtained from your **Flagstone account**. For example, if they use them to withdraw funds from a **holding account**, we won't refund you for your loss.

We'll also have no responsibility or liability for instructions given to deposit funds in any **savings accounts** resulting from your failure to keep your security information safe.

We may stop payments from a **holding account** if we believe it's necessary for security or legal reasons. For example, if we have any concerns about the authenticity of a payment, we may stop it so that we can investigate and confirm that you have properly authorised it. To assist in combatting fraud, we may be required to delay any transfer to your **nominated account** for up to two (2) **business days**.

If we do stop a payment, then we'll let you know as soon as possible. Where possible, we'll also tell you why. There may be a legal reason that means we can't tell you this information.

If we know or suspect someone has accessed your **Flagstone account** without permission, or your **Flagstone account** is subject to some other form of suspected security or fraud incident, we'll inform you by email or telephone.

b. The Financial Services Compensation Scheme (FSCS)

Depending on your eligibility, the funds you hold in any **holding account** and any **savings accounts** may be covered under the **FSCS**. If you're eligible for **FSCS** protection, and the relevant **holding account provider** or **partner bank** with which your **savings account** is held is a member of the **FSCS**, then you may, in certain circumstances, be entitled to receive compensation from the **FSCS** in the event that the relevant **holding account provider** or **partner bank** is unable to meet its obligations.

The limit for compensation may change from time to time, and you should always check www.fscs.org.uk for the current limit, and other factors relating to **FSCS** protection.

This limit applies to your total holdings with a **bank** and therefore includes all funds you may hold with a **bank** that is a **holding account provider** or **partner bank** through our **online platform**, or with that same **bank** through other accounts in your own name or other platforms.

c. Where the FSCS does not apply

Through our **online platform**, you may have the option to access **savings accounts** with **partner banks** outside the UK (such as in the Channel Islands).

The Financial Services Compensation Scheme (**FSCS**) only applies to UK banks and certain other institutions that have opted into the scheme. As such, some **savings accounts** available



through the **online platform** may not be eligible for **FSCS** protection.

Compensation for **savings accounts** held with **partner banks** outside the UK will depend on the local regulations of the relevant country or jurisdiction. Compensation schemes in these jurisdictions may not offer protection or offer lower or different protection compared to the **FSCS**.

Not all **partner banks** on our **online platform** are covered by the **FSCS** – this will be clearly outlined in the **deposit terms**. If you choose a **savings account** that isn't **FSCS**-protected, you accept the risk that you may lose some or all of your deposit in the event of the partner bank's insolvency.

From 01 December 2025, the **FSCS** protection will be capped at £120,000 in total per **bank** across all products, per individual. This cap applies to both individual and legal entity accounts with the same UK **bank**.

d. Administration of FSCS claims

In the event of an **FSCS** claim, Flagstone will be responsible for administering any claim on your behalf with the **FSCS**. To do this, we may require personal information from you to properly meet our obligations. If we need information from you, we'll let you know. If there's any delay on your part in providing such information to us, then you understand that it may result in a delay to processing your claim. We will have no liability for this. We'll hold any information you provide in accordance with our **privacy notice**.

The **FSCS** has the right to consider any claims we make on your behalf in accordance with the rules of the scheme. This may mean that it could take longer to administer a claim through Flagstone than it would for a deposit you hold with a **bank** outside of these **Flagstone terms**.

13. Changing or updating your personal details

We use the information and contact details you give us to provide you with our services, so it's important that they're always accurate and complete.

If your personal details change, or you no longer meet our eligibility requirements, such as being a UK tax resident, you must tell us as soon as possible. This includes changes to your home address, email address, contact numbers, name, nationality or if you add or change a tax residency.

If you don't let us know about changes to your personal details, you might not receive important information from us, and we'll have no responsibility for that. If you change your personal details, we'll update your **Flagstone account** as soon as possible. Any changes you make won't affect another **Flagstone account** holder if you have a **joint account**. So, if there are changes that apply to both of you, then you'll both need to let us know.

We may need to ask you to provide us with more information from time to time if, for example, we need to check that our records are up to date. If we do, and you don't provide us with the information we need, we may need to stop a payment instruction or close your **Flagstone**



account.

If you do need to change or update your personal details, then you should contact our Client Services Team using the contact information shown in Section 2 of this document.

14. When we might make changes to the Flagstone Terms

a. Changes to the account information services and/or payment initiation services

It's your responsibility to take all reasonable steps to ensure the security of your **Flagstone account**, email account, and any passwords or personal details used to access your email account or **Flagstone account**. This includes the use of two-factor authentication (2FA) and other security measures we provide to help protect your **Flagstone account**. For example, you shouldn't leave your device unattended while logged in to your **Flagstone account**. You are responsible for keeping security details such as your passwords secret.

We may make changes to the **Flagstone terms** relating to the **account information services** and/or **payment initiation services**.

Where we look to make changes to the **Flagstone terms** that apply to the **account information services** and/or **payment initiation service**, we'll give you at least (2) months' prior written notice via email of any intended material change to these terms. We'll also send you a new version of the **Flagstone terms**.

If you do not agree with the proposed change(s), you must tell us via email before that change takes effect. You'll have the right to terminate your receipt of the **account information services** and/or **payment initiation services** at any time before the proposed date of their entry into force.

If you don't contact us to tell us that you don't accept the changes and request to terminate these **Flagstone Terms**, we'll assume that you accept the change(s). They will then automatically take effect on the date specified in the notice.

Where you seek to terminate your receipt of the **account information services** and/or **payment initiation services**, we will interpret this you withdrawing your consent to our access.

b. All other changes

We may need to make other changes to the **Flagstone terms** from time to time, for example we might need to add new sections if we introduce new services to you. We may also have to make changes because of changes in laws or regulations, or where we need to follow industry recommendations.

We may also need to make changes for other reasons not set out here. Where we do so, we'll



let you know at least 30 days in advance. If you're not happy with the changes, then you can close your **Flagstone account** (in accordance with Section 20 of this document), and you won't have to accept the changes we've made.

If we don't hear from you within 30 days of telling you about a change to the **Flagstone terms**, then we'll assume that you're prepared to accept the change(s).

There may be times when we don't let you know that we have made a change to the **Flagstone terms**. We'll only do this if a change benefits you or doesn't put you at a disadvantage.

15. How we use your personal data

We're registered as a data controller with the Information Commissioner's Office (ICO) under the Data Protection Act 2018, registration number ZA033774. You can find our registration on the ICO's website. A copy of our **privacy notice** is available on our website.

You agree to us accessing, processing and retaining your personal information and data to provide our services to you as set out in the **Flagstone terms**. By engaging with us, you agree that we may also pass your personal data on to our **holding account providers**, affiliates and **partner banks**. If you were introduced to us by a **third party**, you agree that we may also share your personal data with them.

Processing your personal data means we may send your information to:

- a. **third party** where we're required by law or regulation within the UK and/or globally to investigate fraud or other illegal activity.
- b. a **third party** where you were introduced to us by such a **third party**, to enable you to enter into an **agreement** with them or, where already agreed, to enable the **third party** to continue to provide services to you.
- c. HM Revenue & Customs (**HMRC**), to meet our tax reporting obligations, who may exchange information with tax offices in other countries.
- d. **holding account** providers, our **ISA manager**, **partner banks** for anti-money laundering purposes, or our affiliates as required as part of the services we provide to you.
- e. any party at your request or with your consent. You can access the personal information we hold about you and ask that we correct, amend or delete that information if it is inaccurate. Where you make a request to access the personal information we hold about you, then we'll normally respond to your request in no more than 30 days.

Where you've provided your personal information to us, or it has been provided to us by a **third party** with your consent, we can also use your personal information to send you emails, mailings and other forms of electronic communication with information on our services or news or events we believe may be of interest to you.

We'll only send these communications with your consent. You have the right to decline these communications at any point but it may affect our ability to provide our services if you do.



16. Our liability to you

If we fail to comply with the **Flagstone terms**, we'll only be responsible to you for any loss or damage you suffer as a result of our breach of the **Flagstone terms**. We won't be responsible for any loss or damage that you incur that was not foreseeable by both of us at the time you entered into this **agreement** with us (such as a loss of profits).

These **Flagstone terms** clearly set out and highlights situations in which we'll have no liability to you. In addition to these situations, we won't be liable for:

- i. any default, of any nature, or for any reason by a **holding account provider** or **partner bank** holding a **savings account** in relation to returning the amount of any deposit(s) placed into **savings accounts** by you, or in relation to any interest on that **savings account**. This risk will remain with you at all times.
- ii. any loss or damage you suffer as a result of a **holding account provider** or a **partner bank** going into liquidation or a receiver, trustee, administrator, or other insolvency practitioner (or the equivalent proceeding in another jurisdiction) being appointed to a **holding account provider** or a **partner bank**.
- iii. any loss or damage incurred as a result of your failure to maintain the security of your passwords for your **Flagstone account**, email account, or any other security credentials, including neglecting to enable or use two-factor authentication (2FA) or other security measures. These are your sole responsibility.
- iv. any loss or damage suffered by you as a result of the **online platform** being unavailable for any reason, and you therefore being unable to give us an instruction.
- v. any event outside of our control, in accordance with Section 17 of these **Flagstone Terms**.
- vi. any loss or damage suffered by you as a result of the **ISA Manager** failing to comply with their obligations.
- vii. any loss or damage suffered by you as a result of us following the terms of the **agreement**, except where we do so in a way that either breaches the **agreement** and/or is done without due skill, care and attention.

We don't exclude or limit our liability where we cannot exclude or limit our liability by law or regulation.

We're not responsible or liable for any loss or damage suffered by you arising out of our acts or omissions in compliance with our obligations under these **Flagstone Terms**.

17. Events beyond our control

We won't be liable or responsible for any failure to perform or delay performing the services we provide to you under this **agreement** by an event that is outside of our control.

Such events that are beyond our reasonable control include, without limitation, strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, political, military, economic or monetary events, war (whether



declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic, major healthcare incident, pandemic or other natural disaster, or failure of public or private telecommunications networks or any period when any recognised market is closed otherwise than for ordinary holidays, or during which dealings in any such market are restricted or suspended, or any period where funds are unable to be repatriated or where performance by us of the services may or will result in a violation of applicable law or regulation.

If we become aware of an event that adversely affects us in providing the services outlined in this **agreement**, we'll contact you as soon as reasonably possible. If our operations are suspended, we'll use reasonable endeavors to restart the provision of services to you as soon as possible.

18. Complaints

If you wish to make a complaint about our services, in the first instance you should contact our Client Services Team using the contact details shown in Section 2 of this document.

We have procedures in place designed to resolve your complaint effectively. We'll give you a copy of our Complaints Policy upon your request.

If you're not happy with the way we deal with your complaint, then your complaint could be eligible for referral to the **Financial Ombudsman Service**. You can contact the **Financial Ombudsman Service** by email at complaint.info@financial-ombudsman.org.uk. For more information on other contact options, please visit their website at www.financial-ombudsman.org.uk/contact-us

19. Taxes

It's your responsibility to determine which tax obligations you have, if any, as a result of using our services. We can't provide tax or legal advice, and we encourage you to speak to an independent financial advisor or specialist tax adviser where you may require advice.

Likewise, it's solely your responsibility to assess, collect, report, or remit the correct amount of taxes to the proper tax authority, including any reporting provided for any **ISAs**. We aren't under any obligation to do any of this on your behalf or in conjunction with you.

We're required to collect and share certain information about you, and funds you may hold in any **holding account** or **savings accounts**, with the UK or other relevant tax authorities. If we need extra information or documents from you to meet our regulatory or legal obligations, then we'll let you know.

If we do contact you, you must share this information with us as soon as possible. If you don't, we may be required to return all funds held by you in **savings accounts** or a **holding account** to your **nominated account**. If a law or other regulations requires us to withhold funds held in



a **holding account** or **savings accounts**, and pass these funds to the relevant tax authorities, we'll be required to comply with that. This includes taking any steps that law or regulation requires. We'll let you know as soon as possible if we're required to do this, and we won't be liable for any losses that you might incur as a result of us complying with any law or regulatory direction.

20. Closing your Flagstone Account

You may close your **Flagstone account** and terminate this **agreement** at any time by notifying us in writing of your wish to do so using the contact details shown in Section 2, subject to us being able to return all funds held in **savings accounts** and any **holding account** to your **nominated account** after deducting any fees, **share of interest** or charges which may be due to us.

If you wish to terminate this **agreement**, and you have **savings accounts** which require you to give notice for a withdrawal, or have a fixed **maturity date**, then you'll need to provide your notice instruction through the **online platform** and wait for all maturity events to occur and all funds to return to your **nominated account** before we can terminate this **agreement** and close your **Flagstone account**.

If you wish to terminate this **agreement**, then once all **savings accounts** have been closed, and the proceeds have transferred to your **nominated account**, this **agreement** and our services to you will terminate.

Termination of this **agreement** will be without prejudice to any rights that have accrued to you or us whilst the **agreement** has been in place.

There might be times when we have to close your **Flagstone account** immediately. We can do this if you don't comply with these **Flagstone terms**, or if you move your home address outside of the UK.

We may also close your **Flagstone account** for legal or regulatory reasons, or if we suspect that your **Flagstone account** has been used fraudulently or illegally.

Subject to the above, in any other circumstances, we'll give you at least (2) months' prior written notice via email if we're going to terminate the provision of the **account information services** and/or **payment initiation services**.

If we close your **Flagstone account** then, as soon as we're able (depending on the **deposit terms** of any **savings accounts** you hold) we'll transfer your funds, less any fees, **share of interest** or charges owed to us, to your **nominated account**.

21. Cancellation Rights

In accordance with the Financial Services (Distance Marketing) Regulations 2004, you have the right to cancel your agreement with Flagstone within 14 days from the date of opening your **Flagstone account**. Such cancellation must be in writing or by email in accordance with these **Flagstone terms**. If no transactions have been executed on your instructions, we will



return the full amount of cash originally credited to the **savings holding account** and/or the **ISA holding account** within 30 days. If there are outstanding **transactions**, we will (unless you instruct us in writing to the contrary) cancel or terminate all outstanding **transactions** in accordance with their terms and return the cash to you minus any applicable penalties and fees. Some **transactions** may not, in accordance with their terms, be cancellable and accordingly they will run to maturity.

22. The law that applies to these terms and conditions

English law applies to the **agreement** between you and us, and any claim you make against us can be heard in any UK court.

23. Other important terms

We may transfer, sell or merge parts of our business or transfer our rights and obligations under these **Flagstone terms** to another party. If we do this, we'll notify you in writing. However, this won't affect your rights under this **agreement**.

Each of the sections of these **Flagstone terms** operates separately. If any court of relevant authority decides that any of them are unlawful, the remaining sections will remain in full force and effect.

Glossary

Term	Meaning
Account information	The information about your nominated account that's displayed through the account information services, if available for your account type.
Account information services	The service whereby we can display information relating to your nominated account through the online platform, if available for your account type.
Agreement	These Flagstone Terms, the trust deed and the engagement letter together
Bank	A bank, building society, or other recognised institution that is authorised to accept deposits.
Business day	A day on which banks are open for business in the United Kingdom.



Cash ISA	Means an Individual Savings Account designated as a cash ISA, as provided for in the ISA Regulations.
Cash ISA product terms	Means the key product information of the Cash ISA product which is provided by a Flagstone partner bank.
Deposit terms	Means the terms and conditions that govern a specific savings account as agreed with a partner bank from time to time.
Engagement letter	The letter that forms part of this agreement, setting out some specific terms applicable to your Flagstone account depending on your profile and whether you were introduced to us by a third party .
EUR	Euros – the official currency of the European Union.
FCA	The Financial Conduct Authority.
Financial Ombudsman Service	The independent public body set up by Parliament to hear complaints between financial businesses and their customers in a fair and impartial way.
Fixed Term savings account	A savings account where you deposit your funds for a specified period. You can only access these funds at the end of that period, as outlined in the deposit terms (subject to proper instruction).
Flagstone account	An account on Flagstone’s online platform.
Flagstone share of interest	The proportion of interest accruing on funds held in a savings account that is our legal and beneficial property, in accordance with the provisions of this agreement.
Flagstone terms	Refers to this document.
FSCS	The Financial Services Compensation Scheme – the scheme established following the Financial Services and Markets Act 2000. Under the FSCS scheme, deposits placed with banks authorised by the FCA are afforded protection against default of the relevant bank up to a certain amount per depositor per bank. This includes any successor scheme or entity under any succeeding or subsequent legislation.
FSMA	The Financial Services and Markets Act 2000.



GBP	British Pounds Sterling.
HMRC	His Majesty's Revenue & Customs.
Holding account	A trust account opened and maintained by us with a holding account provider in our name, on your behalf as beneficiary or on behalf of our clients generally including you as beneficiaries.
Holding account provider	A bank or banks of our choosing providing the account(s) we use as holding accounts for the purposes of this agreement from time to time.
Inactive account	A Flagstone account that has had no activity for 12 months, as described in Section 6 of this document.
Instant access savings account	Means a savings account in which funds can be deposited and/or withdrawn by Flagstone, upon instruction from you, without notice or penalty. Also sometimes referred to as an Easy Access account.
ISA Manager	Means WealthKernel Limited, who provide Flagstone the regulated service of being an ISA manager.
ISA Regulations	Means the Individual Savings Account Regulations 1998 (SI1998/1870), as amended from time to time.
Joint account	A Flagstone account you open and operate with another person, as explained in Section 14D of this document.
Maturity date	In relation to a fixed term deposit account. The business day when the deposit and interest become repayable to you without notice or penalty.
Nominated account	An account at a bank based in the UK held in your name or such other account as we accept, for the purposes of funding your holding account, or receiving withdrawals from your holding account.
Notice savings account	A savings account where funds are available for repayment subject to proper instruction and the expiration of a notice period as may be defined in the relevant deposit terms.
Notice period	The number of days that need to be served after a withdrawal instruction on a Notice deposit account before funds will be available to you.



Online platform	The web-based application that we will grant you access to in order to provide our services to you.
Payment initiation services	The services where you can use the online platform to instruct the provider of your nominated account to make a bank transfer from your nominated account to the holding account.
Partner bank	A bank with whom you can open and hold savings accounts via a Flagstone account.
Power of Attorney	A legal document that, when properly executed, giving a third party the power to act on your behalf in limited or general circumstances.
Primary account holder	Has the meaning given in in Section 14D of this document.
Privacy notice	A document detailing Flagstone's approach to your privacy and data, as well as your rights in this regard.
Savings account	A trust account opened by us in our name with a partner bank, which we may hold either on your behalf as a beneficiary, or on behalf of certain clients including you as beneficiaries.
Segregated trust account	An account that pools together clients' funds, held in trust by Flagstone and managed on behalf of its clients.
Subscription	Means the payment of money made by a client into an ISA, the yearly limit of which is governed by the ISA Regulations.
Tax Year	The period from the 6th April in one year to the 5th April in the following year.
Third party	A person or entity other than you or Flagstone that has introduced you to Flagstone for the purposes of you entering into this agreement.
Trust deed	The document which governs the arrangements whereby your funds are held by Flagstone on trust for you.
USD	The United States Dollar.



Appendix 1 – Account information services

1. Our account information services

Depending on your account type, our **account information services** may allow you to access and view information relating to your **nominated account** via our **online platform**. Please note that these terms relate only to account types where **account information services** are available.

With your explicit consent, we access information relating to your **nominated account** (known as **account information**) and transmit such information to our **online platform** so that you can view it alongside the information about deposits we hold on your behalf. Such information may include:

- a. financial transaction history (for example, transaction amount, data, description and currency).
- b. financial account details (for example, account number, type, currency and balance).
- c. financial account holder information (for example, name, address, phone number, and email address).
- d. payment order details, for example, standing order details, direct debit details.
- e. details relating to the particular product you hold (for example, account interest rate, fees and charges, any special offers relating to it).

We also use our **account information services** during your onboarding process as a new client in order to validate and verify nominated bank **account information**.

Account providers are only required to allow us access to certain types of account, so not all **nominated accounts** may be available. We take no responsibility if the account you'd like to view isn't available via our **account information services**.

2. Using the account information services

Selecting the account

When you wish to be able to view the **account information** on our **online platform**, you'll use the **online platform** to commence this. By pressing the relevant on-screen button to activate the functionality, this will take you to a screen that will have pre-populated your **nominated account information** (based on the information you've given us). This will include:

- a. the name in which the account is held
- b. the name of the account provider
- c. the account's sort code
- d. the account's account number

You should check these details before confirming you consent to us accessing the **account information**. If any of the details are incorrect, you should let us know immediately.

Once you've confirmed the details are correct on-screen, you'll be taken to a screen which will:



- a. confirm the **account information** that we'll have access to
- b. ask you to consent to us accessing the **account information**.

By clicking the 'connect' button, you give us your explicit consent that we may access the **account information** in respect of the account detailed at your selected **third party** account provider.

Once you've consented, and subject to you authenticating your consent with your account provider, we'll request your **account information** from the relevant account provider on a periodic basis in accordance with your consent until the consent expires or is withdrawn.

We access your **account information** via a dedicated interface made available to us by your account provider, which allows us to make requests to your account provider to send us items of **account information**. Your account provider will then send this information to us, unless you've asked them not to.

Authentication

Once you've confirmed your consent to us accessing the **account information**, you'll be redirected to your account provider's website or mobile application in order to authenticate yourself. This lets your account provider know that you consent to us accessing your **account information**.

If you're unable to authenticate yourself, this may mean that you'll be unable to view the **account information** via the **online platform**. Your account provider will set their own authentication requirements, and we have no control over these. We accept no responsibility for these authentication requirements.

Please note that your account provider may require you to periodically re-authenticate your consent to us accessing your **account information**. If you don't re-authenticate your consent, this may lead to us being unable to display the relevant account information via the **online platform**.

Using the account information

We use your **account information** in line with our **privacy notice**.

Once you authenticate your consent to your account provider, and we've accessed your **account information**, we may display your **account information** on the **online platform**.

We may standardise, categorise, merge, aggregate, and otherwise process your account information before displaying it.

You acknowledge that the **account information** we access will contain your personal information. It may also contain personal information of third parties (for example, that of any **joint account** holders), and you agree that you'll obtain their consent to us accessing this information before you consent to us accessing the **account information**.

We'll hold copies of your **account information** until the earliest of:

- a. you withdrawing your consent for us to retain the **account information**.
- b. a date when we are required to cease holding it by applicable law or regulation.

Following one of the above occurring, we will, subject to any laws and/or regulations we may be subject to, either:

- a. use reasonable efforts to erase or destroy the **account information** in question.
- b. anonymise and retain the consolidated information.



Removing accounts

You may withdraw or vary your consent for us to provide **account information services** at any time. You can submit your withdrawal/variation via the **online platform**. This won't affect your ability to receive any other service we provide.

Once we receive your withdrawal/variation, we'll implement it in line with the changes to your consent and, where appropriate, cease to access, display and process any relevant **account information** which is the subject of the withdrawal/variation.

You may also be able to withdraw and/or vary your consent via the account provider for your **nominated account**.

Refusing to access

We have the right to refuse to access the **account information** if we reasonably believe one or more of the following applies:

- a. your security details for the **online platform** have been compromised and/or it's not you that's consenting to us accessing the **account information**.
- b. we suspect that you, your account provider, your **nominated account** and/or the consent is connected with fraudulent and/or criminal activity.
- c. we would be involved in some form of criminal activity and/or would break the law if we were to access the **account information**.
- d. the regulations we're subject to prohibit us from accessing the **account information**.
- e. submitting the request for the **account information** would cause us to breach some other form of duty, requirement or obligation we have (for example, under a contract with someone else).
- f. we'd be at risk of enforcement action from a government, regulator or law enforcement agency if we obtained access to the account.

If we refuse to access the **account information**:

- a. we won't transmit the request to the relevant account provider.
- b. we won't incur any liability to you for refusing to submit the request.
- c. provided we're permitted to under law, we'll advise you of our refusal and the reasons for that refusal.

Relying on the account information

As part of the **account information services**, we'll have what is known as 'read-only access'. This means that we cannot change or update the **account information**. We don't check the accuracy of the account information retrieved from your account provider, and we rely on your account provider to ensure that your **account information** is up to date and accurate.

As a result, we make no representations or warranties of any kind, express or implied, as to the completeness, accuracy and correctness of the **account information** displayed on the **online platform**, nor any of the consolidated data that is produced using the **account information**.

We assume no liability for any loss or damage including, without limitation, indirect loss or damage or any loss or damage whatsoever arising from the fact that the **account information** was not up to date at a particular point in time and/or were incomplete and/or incorrect.

Charges

We do not charge you for using the **account information services**.



Appendix 2 – Payment initiation services

1. Our payment initiation services

The **payment initiation services** allow you to instruct a transfer from your **nominated account** to the **holding account** using the **online platform** rather than going to your account provider.

When using the **payment initiation services**, you'll submit your transfer instruction via the **online platform**. Provided the account provider in question gives access to **payment initiation services** for that account, we'll access your **nominated account** via a dedicated interface provided by your account provider to submit your transfer instruction.

By using the **payment initiation services**, you give us permission to access your **nominated account** and to initiate transactions from the **nominated account**, in line with your specific instructions.

Please note that account providers are only required to accept instructions via **payment initiation services** in respect of some types of account, so not all of your accounts may be available. We take no responsibility if the account you'd like to make the payment from isn't available via our **payment initiation services**.

Upon receiving an instruction from us through the **payment initiation services**, your account provider will execute that instruction as normal as though it came directly from you, in line with the terms and conditions you have with them. We're only responsible for transmitting the instruction to the account provider – we won't carry out the payment itself.

2. Using the payment initiation services

Submitting an instruction

When you want to instruct a payment via the **payment initiation services**, we'll ask you on the **online platform** to enter the full details of the transfer you'd like to make, including:

- a. the payment amount
- b. the date you want the payment to be made
- c. a reference for the payment (which will appear on your account statements)

The destination of the transfer will be pre-populated based on the **savings account** you've selected via the **online platform**.

After submitting these details, you'll be taken to a review screen. This will list the details of your transfer for your confirmation. Until you confirm the transfer details, we won't submit the instruction for it. If any of the details are incorrect, you should amend these prior to confirming the instruction.

You are responsible for checking that the transfer details are correct before you confirm the transfer by clicking the button to continue. We will take your clicking the relevant button as your confirmation that you'd like us to submit the instruction to your selected **third party** account provider. You won't be able to withdraw this instruction via our Flagstone's services.

Refusing an instruction

We have the right to refuse to submit an instruction to your account provider if we reasonably



believe one or more of the following applies:

- a. your security details for the **online platform** have been compromised and/or it isn't you that is submitting the instruction.
- b. we suspect that you, your account provider, your **nominated account** and/or the transfer is connected with fraudulent and/or criminal activity.
- c. we would be involved in some form of criminal activity and/or would break the law if we were to submit the instruction.
- d. the regulations we are subject to prohibit us from submitting the instruction.
- e. submitting the instruction would cause us to breach some other form of duty, requirement or obligation we have (for example, under a contract with someone else).
- f. we would be at risk of enforcement action from a government, regulator or law enforcement agency if we carried out the instruction.

If we refuse to submit an instruction:

- a. we won't transmit it to the relevant account provider.
- b. we won't incur any liability to you for refusing to submit the instruction.
- c. provided we're permitted to under law, we'll advise you of our refusal and the reasons for that refusal.

Authentication

Provided we can accept the instruction, once you've clicked the relevant button you'll be redirected to your **nominated account** provider's online portal to verify the instruction to them. They'll apply their own authentication measures to verify your instruction. We have no control over the authentication requirements your account provider may have.

You acknowledge that, if you're unable to authenticate your instruction in line with your account provider's requirements, they may refuse to execute your transfer. We accept no liability for this.

Confirming the instruction

Once you've authenticated the instruction with your **nominated account** provider, we'll submit the instruction to them, and they will carry out the transfer in line with that instruction and the terms and conditions you have with them.

Provided we're allowed by law, we'll let you know immediately via the **online platform** if:

- a. the initiation of your transfer has been unsuccessful
- b. is taking longer than usual to process
- c. we're unable to process and initiate your instruction for any reason.
- d. Where we're able to submit your instruction, we'll display a confirmation message via the **online platform**.

Even if we're able to successfully submit your instruction, your account provider may still reject the instruction in line with the terms and conditions for your account with them.

Incorrect or unauthorised payments



Your **nominated account** provider is responsible for executing all payment instructions for the **nominated account**. We don't control your account provider's acceptance or execution of each instruction, nor do we handle the funds during the course of the execution.

We're responsible for correctly relaying your instruction to your account provider. If you think that a payment initiated through us may have been incorrect, unauthorised, or not properly executed (perhaps due to delay or other error), then you need to contact us as soon as possible so that we can investigate.

You should also contact your account provider so that they can investigate and correct any error for you. If a refund needs to be applied to the account from which the transfer was made, then your account provider will manage this for you. The law says that we are not able to do this.

You should contact both us and your account provider as soon as possible if you think there may be an issue. Please do this as soon as you become aware of it (and no later than 13 months after the debit date for the payment) as you can lose your right to have it corrected by your account provider after that time.

You should also be aware that your account provider may contact you directly (and not through us) if there is an issue with an instruction submitted through the **payment initiation services** (for example, if your account does not have enough funds to make the transfer). Your account provider will manage this in accordance with the terms they have with you.

Charges

We do not charge you for using the **payment initiation services**.

That said, please note that your transfer will be carried out by your account provider in accordance with their terms and conditions with you. If these terms and conditions include charges for transactions, this may apply to the transfer you instruct via the **payment initiation services**.

