

Recognise Business Savings

Business Account User Guide

Welcome to Recognise Bank

About this User Guide

Thank you for choosing to save with Recognise Bank. This guide forms part of your Welcome Pack and is designed to get you up and running and make the most of your account. It contains important information and some handy tips that you may want to refer back to.

If you require large print or braille, please call us on 0345 872 7888* and we will send you a copy.

Accessing your Business Savings Account

As a Recognise Business Savings customer, you can have up to 4 Authorised Users, each of which can access and manage all of your Business Savings Accounts held with us. An Authorised User must be a Director / Designated Member or Partner in your business, or if you are a Sole Trader, it would be you, the owner.

Adding Authorised Users to the account

When an account is applied for, the person applying for the account will have been set up as the first Authorised User.

To add a new Authorised User, please call us on 0345 872 7888*, you'll need to have an existing Authorised User and the new Authorised User available for us to talk to.

Each Authorised User can then easily manage your Business' Accounts, they just need to login to our Secure Online System to:

- view your accounts and their balances
- access statements and audit certificates
- make withdrawals and choose Fixed Rate Account maturity options
- manage your business and personal details including, contact information, details of individuals connected to your account, Authorised User IDs and passwords and other useful information to help amend details to your account

**We are open 9.00-17.00 Monday-Friday and closed on Bank Holidays.

Please note that your calls may be monitored for training, quality and security purposes.

Logging into your Business Savings Account

Your account is available 24 hours a day, 7 days a week via our Secure Online System. Logging in and accessing your account is simple.

Visit our Secure Online System at www.recognisesavings.co.uk

- Enter your User ID
- Enter your password – this must be the same one you chose when you applied for your Account
- Enter memorable information

Below is an image of the login screen you will be presented with when you go to www.recognisesavings.co.uk



Personalise Your User ID

You can change your User ID to something more personalised and memorable by clicking on the "Change Details" section and following the online instructions. Below is an image that demonstrates how you can change your details within your login area on the Secure Online System.

Authenticating your Nominated Business Bank Account

You'll need to authenticate your Nominated Business Bank Account* before you can make any withdrawals from it (this includes providing notice of withdrawal on your Notice Account).

This is a quick and simple process where we'll send your business a letter with an Authentication Code, which you'll input into our Secure Online System. Once you log into your Recognise Business Account using our Secure Online System, a banner will pop up at the top of the screen asking you to input the code in order to complete the authentication.

* Your Nominated Business Bank Account is your account with your bank, building society or online account which you have selected to initially fund your new Recognise Business Savings Account.

Please note: you can make deposits into your Account before you authenticate your Nominated Business Bank Account.

Making your first deposit

You'll typically need to make your Initial Deposit within **30 days** of opening your account. Please refer to your account's Product Terms and Conditions for more information. Unfortunately, after this period, if we haven't received your Initial Deposit, we'll assume that you no longer need your account and we will proceed to close it down. After this date, you will need to re-apply for a new account if you'd like to save with Recognise.

Making deposits into your Business Savings Account

You can make deposits into your Recognise Business Savings Account by **electronic transfer** from your Nominated Business Bank Account (the bank, building society or online account in your name that you told us you wanted to receive withdrawals into, when you applied for your Recognise Business Savings Account).

When making a payment from your Nominated Business Bank Account, please follow the instructions below.

Please note: In order to help us make and receive payments to and from your account with your bank, building society or online account, we need to use a clearing bank. In the UK, a clearing bank is one that can exchange payments between two separate banks or customers. We use ClearBank as our clearing bank to help us make and receive payments to and from your Recognise Savings Account. This means that the ClearBank name may show up when making a payment into your Recognise Savings Account.

It is important that the payment instructions you provide are accurate and that you use the following information when making the transfer from your bank account, or in other words, your Nominated Business Bank Account:

Sort code:	04-06-51
Account number:	00000011
Beneficiary:	Recognise Bank
Reference *:	Your 7 digit account number
Account Type:	Business

*Your 7 digit account number can be easily found in the Account Summary page when you login to our Secure Online System.

To identify your business' deposit it's important that you quote your **Reference** correctly; without it, there may be a delay in processing your deposit, or we may have to return your funds.

Setting up a standing order

You can set up a standing order from your Nominated Business Bank Account if you wish to make regular deposits into your Recognise Business Notice and Easy Access Accounts.

If you have a Recognise Business Fixed Rate Account, unfortunately, it will not be possible to set up a standing order as you will only be able to make deposits within the first 30 days of opening the Account. After this period, your money will earn interest for the Term of the Account you selected and can be withdrawn at the end of this period. Further information on our Fixed Rate Accounts can be found on our website at www.recognisebank.co.uk/savings/business-savings

Making withdrawals from your Business Savings Account

You can request withdrawals from your Business Savings Account, where allowed by your specific Product Terms and Conditions, using our Secure Online System. We will then move your money back into your Nominated Business Bank Account or into one of your other Recognise Business Savings Accounts, whichever you select. We are unable to make payments on your behalf to any other account, person or company other than your Nominated Business Bank Account or another Business Savings Account you hold with us.

If you have a Recognise Business Savings Fixed Rate Account, unfortunately, it will not be possible for you to make any withdrawals from your Account before it matures. Your Recognise Business Savings Fixed Rate Account will mature on the anniversary of us receiving your Initial Deposit. We will write 21 calendar days before it matures to explain your options to you.

If you have a Recognise Business Savings Notice Account, you'll need to give us notice before withdrawing your money. Your notice will be the number of days in advance of which we need to know of your intention to withdraw. The amount of notice you'll be asked to give is dependent on the Term of the Account and can be found in your account's Product Terms and Conditions which are available on our website at www.recognisebank.co.uk/savings/business-savings

Safety and security

Keeping your savings safe and secure

Keeping your money and information safe and secure is always at the top of our minds. Please always keep your personal information including your User ID, Password and Memorable data safe. You will need this information to manage your Recognise Business Savings Account using our Secure Online System and you are the only one authorised to access and approve transactions using these details.

Each of your business' Authorised Users will have their own individual User ID, Password and Memorable data. Please keep these items secret and secure and never share them with others. To keep you safe, we'll log you off your Account if you leave your screen unattended after a while.

We'll never write, email or call to request you to provide your security information, although we will ask you to provide selected personal information in order to confirm your identity before we discuss your Account on the telephone.

Be aware of scams or phishing emails. Fraudsters may try to trick you into giving up your login details or sending money. If you are ever in doubt, please contact us straight away before taking any other action.

If you suspect any fraudulent activity on your Account, please call us immediately on 0345 872 7888*. We will check your Account for you and set up a new Account or security details straight away. You should report it to Action Fraud by using the online fraud reporting tool at www.actionfraud.police.uk or by calling 0300 123 2040.

We are open 9.00-17.00 Monday - Friday and closed on Bank Holidays. Please note your calls may be monitored for training, quality and security purposes.

FSCS protection

We are members of the UK's Deposit Guarantee Scheme which means that your eligible deposits with Recognise are protected up to a total of £85,000 by the Financial Services Compensation Scheme. For more information, please visit www.fscs.org.uk.

To ensure all of your balances with us are protected by FSCS, you can only save a maximum of £85,000 across all of your Accounts with us including your share in Recognise Personal and Business Savings Accounts. If your total balance exceeds this amount, we will send the excess to your Nominated Business Bank Account.



Protected

Our Products

We offer a range of Recognise Business Savings Accounts, which are simple to understand and use and they are aimed at helping you make the most of your money and achieve your savings goals.

Business Savings Notice Accounts

Our Business Savings Notice Accounts tend to offer you higher interest rates than you would receive from your Business Savings Easy Access Accounts on the money you don't need immediate access to. They also give you the flexibility to make deposits into the account so you can grow your savings over time or make withdrawals from it, as and when you want the money.

To enjoy higher interest rates along with this flexibility, you'll need to be willing to provide us with a notice period before withdrawing money from the account. The amount of notice you'll be asked to give is dependent on the Term of the Account. These types of accounts may not be suitable for you if you need instant access to your funds.

Business Savings Fixed Rate Accounts

These accounts will suit you if you want a guaranteed rate of interest when you save with us over a fixed period of time. They may be a great place to save if you don't need access to your money for a defined period of time.

Business Savings Easy Access Accounts

These accounts give you great flexibility, so you can withdraw cash or grow your savings whenever you like.

To keep up to date with our latest accounts, visit our website at www.recognisebank.co.uk/savings/business-savings

How to get in touch

If you'd like to contact us to discuss your existing Recognise Business Savings account or a new one, we're here to help. You can contact us in a variety of ways:

Email: bizsupport@recognisesavings.co.uk

Call our UK based team: 0345 872 7888.*

* We are open 9.00-17.00 Monday-Friday and closed on Bank Holidays. Please note that your calls may be monitored for training, quality and security purposes.

Write to: Freepost RUBH-ZZBS-LYAU, Recognise Bank, PO Box 921, Wallsend, NE28 5EJ

Recognise Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 849404. You can check this on the Financial Services Register by visiting www.fca.org.uk/register. Recognise Bank Limited incorporated in England and Wales. Company no. 10603119. Registered Office: 60 Gracechurch Street, London, EC3V 0HR. We may monitor and record telephone calls for training and security purposes.

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