



Richard Hofman <hofmanrichard@googlemail.com>

The way your deposits are protected is changing

Počet zpráv: 2

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25. října 2024 v 3:07

Tescobank.com



The way your deposits are protected is changing - you may want to move some money

Hello Richard,

The transfer of our banking business to Barclays Bank UK PLC (Barclays) will become effective on **1 November 2024**.

From **1 November 2024**, your account(s) will be managed by Barclays under the Tesco Bank brand. Should Barclays stop trading or become insolvent after this date, then any eligible deposits over £85,000 won't be protected by the Financial Services Compensation Scheme (FSCS). Please visit the FSCS website for more information about eligible deposits (www.fscs.org.uk). You can also check your account statements to see if your deposits are eligible. Please read this email carefully to understand the changes and actions you can take to reduce your combined Tesco Bank and Barclays balances.

We've identified that your eligible deposits held with Tesco Bank (as at 26 August 2024†) already exceed the £85,000 protection limit. Therefore, you may want to move any balance above £85,000 to a new provider so that those funds are protected by the FSCS.

From 1 November 2024, only the first £85,000 of any combined balances will be protected under the FSCS.

If you've recently taken action to reduce your balances, you don't need to do anything. Please continue to monitor your deposits going forward.

If I choose to, how can I move my money?

If you'd like to move your money, you'll be able to make a withdrawal or transfer to another provider up to the appropriate amount (see the Q&As included for more information) from your Tesco Bank account(s):

- If you'd like to withdraw or transfer money from your Tesco Bank account(s) please call us on **0345 678 5678***.

If I choose to move my money, how do I make sure no penalties, fees or charges are incurred?

If you have an instant access account and/or Tesco Bank Junior Cash ISA (JISA), you can move your money at any time without any penalties, fees or charges. If you have a Tesco Bank JISA, please see Q6 of the Q&As for more information.

For other accounts, you can move your money within the below time frames to avoid penalties, fees or charges:

- For Tesco Bank ISAs - between **24 July 2024** and **31 January 2025**. Please see Q5 of the Q&As for more information.
- For any other accounts - between **1 November 2024** and **31 January 2025**.

Please see Q3-6 of the Q&As for more information.

Q&As

What happens if I choose to move my money but can't match the rate of interest?

If you choose to move some money, and you can't match a fixed rate of interest you're currently being paid on your account for the remaining term or bonus period, you may be entitled to a payment to compensate you for any loss of interest. Fixed rates of interest are paid on the following accounts: Tesco Bank Fixed Rate Saver, Tesco Bank Fixed Rate ISA, Barclays Savings Bonds, Barclays Flexible Bonds and Barclays Flexible ISA. Fixed rate bonuses may be being paid on some Tesco Bank Internet Savers and Tesco Bank Instant Access Cash ISAs.

Please remember if you choose to self-serve in the Mobile App or Online Banking, the withdrawal or transfer won't be eligible for compensation. Please see Q7-10 in the Q&As included for more information on compensation.

If you think you're in this position, please call us from 1 November 2024 to request a withdrawal or transfer using the numbers below. Compensation will only be payable if the request to withdraw or transfer takes place between 1 November 2024 and 31 January 2025.

How to get in touch

You can find a range of helpful Q&As here

Q&As

If you have any other questions you can get in touch – we'll be happy to help. Just give us a call on **0345 678 5678***. If you're overseas, please call us on **+44 345 678 5678***. Lines are open 8am-8pm Monday to Friday, and 9am-3pm Saturday to Sunday (UK time).

To remind you of all the information you need to understand the transfer of our banking business, we've made some helpful documents available online at **tescobank.com/transfer-scheme**. You can find the Customer Booklet there which covers the FSCS on page 12.

Thank you,

Gerry Mallon, CEO Tesco Bank

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Do you need additional support?

It only takes a few minutes to update your support preferences, you'll just need to share a few of your details and then select the right support for you. You can complete our form at **tescobank.com/customer-forms/get-the-support-you-need**

Helping you stay safe from fraud

Keeping you and your money protected against fraudulent activity and scams is really important to us. Please be aware of fraudulent communications. Take 5 and visit our security and fraud pages for simple tips and useful information.

Tell me more



 tescobank.com

 [Community](#)



Please don't reply to this email as the mailbox doesn't accept incoming messages. If you have any questions please visit our [Online Help Centre](#).

Tesco Bank will never ask for confidential information or for you to confirm your security details via email. Our emails may include links to trusted third parties but will never include links that direct you to your account login page. You can visit our Security Centre for more

information on staying safe online. Please forward any suspicious emails to phishing@tescobank.com. You can report suspicious texts to your network operator by forwarding the message free of charge to 7726. If you think you've been the victim of fraud or responded to a suspicious email please [contact us](#) straight away.

Tesco Bank is a trading name of Tesco Personal Finance plc. Registered in Scotland No. SC173199. Registered Office: [2 South Gyle Crescent, Edinburgh EH12 9FQ](#). Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

†Please note any recent transactions made after this date may have impacted your FSCS protection.

*Calls may be recorded. Calls to 0800 numbers from UK landlines are free. The costs from mobile phones may vary. If you're calling from outside the UK, please check with your service provider for the cost of calling this number from overseas.

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26. října 2024 v 18:18

***Dear Financial Ombudsman Office,
please, I beg your office for advice as I'm scared that I can lose money because I don't know if I have been treated fairly recently.
I have a 5-year money deposit contract with Tesco Bank matured on July 2028.
Now Tesco Bank transferred its business to Barclays Bank...
Normally the contract agreement might be continuing until it finishes...
But, I have received this kind of e-mail and it seems to me that Tesco Bank is trying to scare me so that if I will not cancel the contract I can lose all my savings above the amount of 85000 £.
Please, could you advise me if Tesco Bank has been in a bankruptcy state or why they sent me these challenging e-mails letting me know that my contract with Tesco Bank doesn't guarantee that all my deposited savings will be safe until maturity on July 2028?
Thank you so much in advance for your advice as I can trust just your office because there is nobody else...
With best regards by
Richard Hofman***

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pá 25. 10. 2024 v 3:07 odesílatel Tesco Bank <tescobank@mail.info.tescobank.com> napsal:
[Citovaný text byl skryt]