


Your guide to our
**BUSINESS
ACCOUNTS**


Kinder banking. It's in our nature.



BUSINESS ACCOUNTS

FROM THE CUMBERLAND

Choose from our range of Business accounts to help you with your everyday banking needs.

Banking with the Cumberland - **simple**, **convenient** and **safe**.

Our dedicated business team will support your application every step of the way.





CONTENTS

Business Current Account	4
Current Account Switch Service	5
Internet and Mobile Banking	6
Online Security	7
Accounts Summary	
Business Current Account	8-9
Business eSaver	10-11
Business Instant Access	12-13
Business 30 Day Notice	14-15
Xero Accounting Software	16
Definitions	17
Important Information	18-21
Current Account Switch Service FAQs	22-23
How to Open an Account	24-25

BUSINESS CURRENT ACCOUNT

Our Business current account offers you a simple and convenient way of managing your business.

Apply via
TELEPHONE



Internet Banking

Manage your money 24 hours a day, at your convenience



Mobile Banking

Transfer money, pay bills and view recent transactions on the go




Mobile Payments

Apple Pay & Google Pay available to use in shops and online



Contactless Visa Debit Card

A convenient alternative to cash when paying in shops, online or anywhere you see the Visa logo or contactless symbol . You can also withdraw cash at any cash machine*



Free* foreign currency transactions

We will not charge you any fees when making debit card payments in a foreign currency or cash withdrawals in foreign currency outside the UK



Branch

You can also call into any of our local branches to manage your Business current account



Customer Care Team

Based in Carlisle, our local, friendly and knowledgeable team are on hand to help



Arranged Overdraft

To help you out when needed. Subject to eligibility

CURRENT ACCOUNT SWITCH SERVICE

Switching your bank account to the Cumberland has never been quicker or easier.

Our dedicated local team will take care of everything, making the whole process quicker and easier for you.



Current Account Switch Guarantee

The Current Account Switch Service allows you to switch your current account from one bank or building society to another in a simple, reliable and stress-free way. It will only take seven working days. As your new current-account provider we offer the following guarantee.

- The service is free to use and you can choose and agree your switch date with us.
- We will take care of moving all your payments going out (for example, your Direct Debits and standing orders) and those coming in.
- If you have money in your old account, we will transfer it to your new account on your switch date.
- We will arrange for payments accidentally made to your old account to be automatically redirected to your new account. We will also contact the sender and give them your new account details.
- If there are any issues in making the switch, we will contact you before your switch date.
- If anything goes wrong with the switch, as soon as we are told, we will refund any interest (paid or lost) and charges made on either your old or new current accounts as a result of this failure.

* The Cumberland does not charge you to use your Cumberland card but the provider of an ATM or retailer may apply a charge.

To make your life that little bit easier

Our online banking services are easy to use, giving you the freedom to keep in touch with your money whenever, and wherever⁽¹⁾, you want.

Apply via
TELEPHONE



INTERNET BANKING

On your computer, tablet or phone, you can:

- View the balances of your current accounts, savings accounts and mortgages
- View the recent and pending transactions of your current account and internet enabled savings accounts
- Send money within the UK to other people and companies
- Transfer money between your current accounts
- Transfer money instantly to and from Cumberland savings accounts (ask for details of accounts this applies to)
- View eStatements for your current accounts



Secure Call

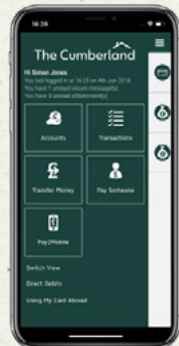
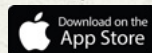
A key fraud prevention feature of Cumberland Internet Banking is SecureCall™, a system which contacts you by phone to confirm it is you making certain payments from your account.



MOBILE BANKING APP

Download our Mobile Banking app and manage your accounts quickly and easily, wherever you are.

- Log in quickly and securely with Touch ID and Face ID (or fingerprint on Android)
- View the balances of your current accounts, savings accounts and mortgages
- Make payments to new and existing payees or transfer money between your accounts
- Browse and filter recent transactions
- Manage your Direct Debits
- View and download your eStatements





SAFE AND SECURE - OUR PROMISE TO YOU



Our online banking services⁽²⁾ have been designed to protect **you** and your money.

You must take all the precautions we recommend in our terms and conditions and fraud guidance to ensure that your devices are secure and your personal details are safe.

Unless you have been careless in your use of these services, we will **fully reimburse** the money taken from your account.

Simple as that.

Apple, the Apple logo, iPhone, iPad and iPod Touch are trademarks of Apple Inc., registered in the U.S. and other countries. App Store is a service mark of Apple Inc. Google Pay is a trademark of Google Inc. Google Play is a trademark of Google Inc. (1) Subject to coverage (2) Internet and mobile banking.

BUSINESS CURRENT ACCOUNT

Application	Telephone
Minimum age	18
Current Account Switch Service	✓
Mobile banking	✓
Internet banking	✓
Contactless Visa Debit card	✓
Apple Pay, Google Pay	✓
Standing Orders & Direct Debits	✓
Customer Service Helpline	✓
Verified by Visa and One Time Passcode protection	✓
Cash withdrawal in foreign currency outside the UK and debit card payments in a foreign currency	Free ⁽¹⁾
Use of all Cumberland branches	✓
Cash withdrawal in pounds in the UK at Link cash machines	£300 per day
Cash withdrawal at Cumberland branches	£500 per day
Cheque book	✓
Arranged overdraft facility	✓ (on request - subject to status)

OUR BUSINESS CURRENT ACCOUNTS

Credit interest paid on your account	Minimum Balance	Variable Gross ⁽²⁾ AER ⁽³⁾
	£1	0.00%
Arranged overdraft interest rate	12.73% p.a. variable EAR (3.04% per quarter variable EAR ⁽⁴⁾) Representative example: If you use an arranged overdraft of £700 the interest we'll charge is 12.73%.	
Access to Cumberland Business eSaver account	✓ ⁽⁵⁾	
Statements	Free (available online)	

Credit interest rates effective from 01/07/20.

(1) The Cumberland does not charge you to use your Cumberland card but the provider of a cash machine or a retailer may apply a charge.

(2) Gross rate is the contractual rate of interest payable (without deduction of tax) and you will be responsible for paying any tax you owe on interest as per your individual personal savings allowance.

(3) Annual Equivalent Rate (AER) illustrates what the interest rate would be if interest was paid and added each year.

(4) Effective Annual Rate (EAR) is the actual annual rate of an arranged overdraft. It does not take into account other fees and charges.

(5) Internet Banking is a requirement of this account.



E SAVER

An exclusive online savings account available to Business Internet Banking customers.

- ✓ **Minimum balance £1**
- ✓ **Instant access (managed online)**

Summary Box	
Account Name	Cumberland Business eSaver
What is the interest rate?	<p>2.40% Variable Gross Interest*/AER†</p> <p><i>Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March to your Cumberland business current account.</i></p>
Can Cumberland Building Society change the interest rate?	<p>Yes – The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches or on our website).</p>
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,024.00.</p> <p><i>These figures are for illustrative purposes only.</i></p>

<p>How do I open and manage my account?</p>	<p>This account is available to open for internet enabled, Cumberland business current account customers only. This account can be opened by calling our Customer Care team on 01228 403141.</p> <ul style="list-style-type: none"> • Minimum balance £1 • Maximum balance £1,000,000 • Only one account per business <p>A minimum balance of £1 must be maintained in the account. If the account balance falls below this at any time, the account may be closed. You can manage your account online.</p>
<p>Can I withdraw money?</p>	<p>Yes – Instant access withdrawals via online transfer to your Cumberland business current account. Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer to 3rd parties.</p>
<p>Additional Information</p>	<p>If you close or de-register your internet banking Cumberland business current account your Cumberland Business eSaver account will be closed.</p> <p>This account is not available to schools.</p> <p>No bonus payment applies to this account.</p>



INSTANT ACCESS

An exclusive instant access savings account available to Business Banking customers.

- ✓ **Minimum balance £1**
- ✓ **Instant access**

Summary Box	
Account Name	Cumberland Business Instant Access
What is the interest rate?	<p>2.20% Variable Gross Interest*/AER†</p> <p><i>Interest is calculated daily, and is paid gross (without deduction of tax) annually on 31st March.</i></p>
Can Cumberland Building Society change the interest rate?	<p>Yes – The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches or on our website).</p>
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,022.00.</p> <p><i>These figures are for illustrative purposes only.</i></p>

<p>How do I open and manage my account?</p>	<p>This account can be opened by calling our Customer Care team on 01228 403141.</p> <ul style="list-style-type: none"> • Minimum balance £1 • Maximum balance £1,000,000 <p>A minimum balance of £1 must be maintained in the account. If the account balance falls below this at any time, the account may be closed.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"> • Visiting any Cumberland branch; • Calling our Customer Service Team
<p>Can I withdraw money?</p>	<p>Yes – this is an Instant access account, and you can withdraw up to £500 each day in cash and up to £99,999.99 by crossed cheque (cheques for larger amounts are normally available the following day), subject to the minimum operating balance of £1 being maintained.</p> <p>Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>
<p>Additional Information</p>	<p>No bonus payment applies to this account.</p>



30 DAY NOTICE

An exclusive notice savings account available to Business Banking customers.

- ✓ **Minimum balance £1**
- ✓ **Penalty-free withdrawal upon 30 days notice**

Summary Box	
Account Name	Cumberland Business 30 Day Notice
What is the interest rate?	<p>2.60% Variable Gross Interest*/AER†</p> <p><i>Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.</i></p>
Can Cumberland Building Society change the interest rate?	<p>Yes – The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches or on our website).</p>
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,026.00.</p> <p><i>These figures are for illustrative purposes only.</i></p>

<p>How do I open and manage my account?</p>	<p>This account can be opened by calling our Customer Care team on 01228 403141.</p> <ul style="list-style-type: none"> • Minimum balance £1 • Maximum balance £1,000,000 <p>A minimum balance of £1 must be maintained in the account. If the account balance falls below this at any time, the account may be closed.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"> • Visiting any Cumberland branch; • Calling our Customer Service Team
<p>Can I withdraw money?</p>	<p>Yes – 30 days notice is required. Without notice, withdrawals are subject to loss of 30 days interest on the amount withdrawn.</p> <p>Withdrawals and deposits by crossed cheque, account transfer, cash or CHAPS (CHAPS subject to limit/charge).</p> <p>Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>
<p>Additional Information</p>	<p>This account is not available to schools.</p> <p>No bonus payment applies to this account.</p>



XERO ACCOUNTING SOFTWARE

The Cumberland has partnered with Xero Accounting Software to help you manage your accounts.

How it works:

If you have a Cumberland Business current account you can sign up for the Xero direct bank feed and have your transactions sent automatically to your Xero account, every working day. This will give you an up to date view of your financial position and save you time reconciling your accounts.

- **Connect to your accounts:** Automatically import bank, credit card, and PayPal transactions into your accounting software.
 - **Accounting dashboard:** View real-time bank balances, invoices, bills, and expense claims in one place.
 - **Online invoicing:** Create and send custom invoices with automatic tracking of payments, returns, and credits.
 - **Security:** Data is encrypted and sent directly between the Cumberland and Xero, with no third-party involvement.
 - **Accounts:** Includes Cumberland business current accounts and savings accounts in the direct bank feed.
 - **Fees:** The Cumberland doesn't charge for the service, but Xero subscription fees may apply.
 - **The App:** Access financial data, reconcile accounts, and generate reports and invoices on the go with the Xero app.
- Please note:** Xero cannot be applied to your personal accounts

Signing up with Xero allows The Cumberland to send daily business account transactions directly. Businesses can also share financial data with accountants via the online interface for streamlined collaboration and performance management.

Setting up is simple – just visit the [Xero website](#).

Important Information

DEFINITIONS

These are only a summary of the accounts. It is important that you still read the full savings terms and conditions leaflet.

* **Gross interest** is the contractual rate of interest payable (without deduction of tax) and you will be responsible for paying any tax you owe on interest as per your individual personal savings allowance.

† **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.

Shares and Deposits Briefly Explained

The accounts shown in this leaflet can be opened as share accounts or deposit accounts unless otherwise stated. Share accounts are available to people who are investing money on their own behalf or on behalf of another person (for example a sole trader or partnership). Up to 15th November 1998 it was possible for share accounts to be opened by people investing on behalf of groups of people (for example the Treasurer and Secretary of a club or society, provided the club or society is not a limited company). From 16th November 1998 accounts opened by trustees for clubs, societies and other similar organisations may only be opened as deposit accounts.

Only share account holders are members of the Society with voting rights. If an account is opened in more than one name, or operated by more than one trustee, only the first named person will be entitled to receive notices and communications from the Society and exercise membership and voting rights (if aged 18 or over). When opening a joint account, you will be asked to choose whose name appears first on the account.

We offer a range of deposit accounts which are only available to limited companies, other incorporated bodies (for example: organisations registered under the Companies Act, by Royal Charter or as a Friendly Society), firms of solicitors investing in the firm's name on behalf of clients (client accounts) or people investing in trust for clubs, societies or similar organisations (for example: the Treasurer and Secretary). Deposit account holders are not members of the Society and do not have voting rights.

Account Availability

Accounts for sole traders and partnerships between individuals are share accounts which are only available to customers aged 18 and over. Accounts are also available for other businesses including limited companies and limited liability partnerships and schools. These will be opened as deposit accounts.

Account Conditions

This leaflet is only a summary of the main features and conditions of each product shown and is intended to make your choice as simple as possible. For additional conditions and details of how your account operates, please read the following separate leaflets:

- Cumberland Savings & Current Account Terms & Conditions leaflet
- Internet Banking & Mobile Banking Terms & Conditions
- Cumberland Card Terms & Conditions

If you have any questions about our business accounts, you can call into your local branch or call our Customer Care team who will arrange for a member of our business team to contact you. We want to help you choose the accounts most likely to suit your needs. Information on how to open an account is given at the end of this leaflet.

We also have separate leaflets available giving details of our range of fixed interest fixed term accounts.

For our range of personal accounts please refer to our Current Accounts leaflet and our Savings Accounts and Interest Rates leaflet.

Direct Debit, Standing Orders and Faster Payments

You can make payments to or from your current account using these banking systems. For these you should quote the Society's Sort Code 16-52-21 and your eight digit account number shown on your account statement or card, together with any additional information requested.

Fee Information

Details of our main charges for account services are set out in our Fee Information Documents and Charges for Account Services document, copies of which are available from any Cumberland branch or via our website. Any charges not in this leaflet will be notified to you when you request the service.

Credit Reference Agencies

We will normally carry out a search at a credit reference agency when you apply to open a Cumberland current account. We may also give information to credit reference agencies, fraud prevention agencies and other organisations that may record, use and give out information to other financial institutions and insurers. The information may be used to make assessments for credit and all types of insurance (including handling claims) for debt tracing and to prevent money laundering.

IMPORTANT INFORMATION

They may also make a record of searches against your name. We will give details of how you manage your current account to these organisations.

Arranged Overdrafts

Overdrafts can be arranged but are subject to status. If you apply for an arranged overdraft we will consider your financial position. This will include how you have handled your financial affairs in the past, evidence of income and expenditure, the conduct of other accounts, loans or other credit agreements.

We also consider information we get from credit reference agencies and whether you can afford to repay the arranged overdraft. We may be able to help you if you have difficulty paying back your arranged overdraft but you must talk to us as soon as possible. Details of how arranged overdrafts work can be obtained from any Cumberland branch. You can find out about the rates of interest charged on arranged overdrafts by asking for a copy of our Fee Information Document and Charges for Account Services leaflet, from any Cumberland branch or via our website.

Personal and Company Data

We will process your personal and company data in accordance with our Privacy Notice available at cumberland.co.uk/privacy.

Unarranged overdrafts and bank charges

If you use a Cumberland current account to make payments when:

- There is a lack of funds in your account and you have not agreed an arranged overdraft with us in advance; or
- The payment takes you over the limit of your arranged overdraft;

you may have to pay charges as a result.

Please visit our website:

www.cumberland.co.uk or ask a member of staff for examples of our charges for making payments when you have insufficient funds in your account.

We have developed these examples with relevant regulatory bodies and leading consumer groups to help you think about how changing the way you use your account can affect the amount we may charge you.

Statements

Your statements will be provided online and we will not send you any paper statements monthly.

Unless stated otherwise, monthly statements are available shortly after the end of each calendar month.

IMPORTANT INFORMATION

Money Transmission Service

- Payments made to, or from, your account through the United Kingdom banking system (Receipts or direct debit payments) should quote the Society's Sort Code 16-52-21 and your eight digit account number shown on your account statement or passbook
- For bank transfers from overseas, you should quote your IBAN (International Banking Account Number) and SWIFT BIC (Bank Identifier Code) shown on your account statement. You should quote the beneficiary name as 'Cumberland Building Society' and your name and address in the additional information sections of the payment instruction.

Changing Your Mind

If after opening an account you find that you are not happy about your choice of current or savings account (except for a fixed-rate account) you may cancel it within 14 days of:

1. The day the account is opened or your first deposit made: or
2. The day you receive your Cumberland Savings & Current Account Terms & Conditions leaflet

whichever is the later.

We will then help you switch to another of our accounts or we will give you all of your money back with any interest you have earned. The interest we pay to you in these circumstances may be calculated at the rate advised at that

time for our Instant Savings account. If your account has been overdrawn you may be required to repay any debit interest owed before the account can be closed. We will however ignore any notice period and any extra charges.

If you do not exercise your right to cancel during this period, you will be bound by the terms and conditions.

Authorised Push Payment Reimbursement

Due to banking rules from the Payment Systems Regulator as of Monday 7th October 2024, all individuals, microenterprises and registered charities that have fallen victim to an Authorised Push Payment (APP) fraud – either by a Faster Payment or a CHAPS – can claim reimbursement for that fraud.

There are several exclusions to these rules, including where a customer has made a false claim or where the customer has failed to comply with the consumer Standard of Caution. The consumer Standard of Caution requires customers to:

- Have regard for interventions given by us, as your payment service provider, or provided by a national competent authority such as the Police;
- Promptly report to us upon learning of the scam (no later than 13 months after the fraudulent transactions);
- Comply with any appropriate

IMPORTANT INFORMATION

information requests from The Cumberland to support the assessment of the claim;

- Report to the Police or allow us to report it on your behalf.

Civil disputes and any payments sent or received by credit unions, municipal banks and national savings banks are also not covered by the mandatory reimbursement scheme. If you believe that you have been a victim of APP fraud you should contact our Customer Care team immediately on 01228 403 141 between 8am and 7pm or visit your local Branch, and if this is a scam we will reimburse you.

Each claim will be considered on a case-by-case basis. For more information on eligibility for reimbursement, and on APP reimbursement in general – including fraud prevention advice - please look at our website: cumberland.co.uk/fraud-protection

Complaints Procedure

If we do not deliver the standard of service you expect, please let us know. We will investigate the circumstances as soon as possible and, if something has gone wrong, we will try to put it right. If you'd like to make a complaint, please contact your local branch or Customer Care on (01228) 403141. If you are not satisfied with our response, please ask for a copy of our leaflet "Our Complaints Procedure and the Financial Ombudsman Service" which is available from our website (www.cumberland.co.uk), from Customer Care or from any of our branches.

The Financial Ombudsman Service

We are covered by the Financial Ombudsman Service. If you have complained to us and we have been unable to resolve your complaint, you may then be entitled to refer it to this independent body at: The Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Telephone 0800 023 4567 or 0300 123 9123. Or log onto their website at www.financial-ombudsman.org.uk

The Financial Services Compensation Scheme

Your eligible deposits with Cumberland Building Society are protected up to a total of £120,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. Any deposits you hold above the limit are unlikely to be covered. Further information is available from any Cumberland branch or by visiting www.fscs.org.uk.

Online Dispute Resolution

The European Union has an Online Dispute Resolution (ODR) platform which may assist consumers in resolving disputes about online services. The ODR platform can be accessed at <http://ec.europa.eu/consumers/odr/>

What is the Current Account Switch Service?

It's a free service that lets you switch your current account from one participating bank or building society to another. It has been designed to be simple, reliable and hassle-free and is backed by the Current Account Switch Guarantee.

Can I switch my account on a date that suits me?

Yes, you can choose and agree a date with your new bank or building society and the process will start 6 working days before that date. (Working days are Mon - Fri excluding bank and public holidays.)

What happens to payments that people send to my old account?

The Current Account Switch Service will redirect payments to your new account.

Can I prevent my new account details being given to someone who sends one-off payments to my old account?

You may be able to transfer your payments to your new bank without redirecting payments from your old account, and you should discuss this requirement with your new bank.

What happens if there is a mistake or unnecessary delay in the current account switching process?

The Current Account Switch Service is backed by the Current Account Switch

Guarantee. This guarantees that any charges or interest incurred on your old or new account, as a result of a failure in the switching process will be refunded when you bring this to your new bank or building society's attention.

Will switching my current account affect my credit rating?

No, providing you repay any outstanding overdraft(s) on your previous account(s) as required by your old bank or building society. If there are any problems with payments (as part of the switching process) your new bank or building society will correct them and ensure your credit rating is not affected.

Can I switch my current account if I am overdrawn?

Yes, and your new bank or building society may be able to provide facilities to help you pay off any arranged or unarranged overdraft, subject to their normal lending criteria. If this isn't the case you must make separate arrangements to repay your old bank or building society what you owe.

What if I change my mind?

You can cancel your switch up to seven working days before your switch date. After that only certain elements can be cancelled. Your new bank or building society will guide you through this process if you choose to do this.

When will the money in my old account be transferred to my new account?

You will be able to access the funds in your old account up to and until your switch date when they will be transferred to your new account.

Do all Banks and Building Societies offer the same Current Account Switch Service?

High Street banks and building societies and Internet and Telephone banks that display the 'Current Account Switch Guarantee' Trustmark will offer the Current Account Switch Service. You can find a list of participating organisations at www.currentaccountswitch.co.uk.

What type of accounts can I switch using the Current Account Switch Service?

The Current Account Switch Service is for current accounts only. If you would like to switch other account types, such as a savings account, you will need to ask your new bank or building society if they are able to help you do this.

What happens to any debit card payments that I have asked my old bank to stop?

The Current Account Switch Service should not interfere with this process and any debit card payments that you have asked your bank to stop should remain so after your switch.

What does the Current Account Switch Guarantee mean?

The Current Account Switch Guarantee ensures your current account will switch on a day of your choice, your payments will be automatically transferred and redirected to your new account, and in the unlikely event anything goes wrong with your switch, we will refund any interest and charges (incurred on your old or new current accounts) as a result of this failure as soon as it is brought to our attention.

Can I switch my business account using the Current Account Switch Service?

Yes, so long as you have an annual turnover that does not exceed £6.5m and you employ fewer than 50 people.

My new bank says my business details do not match those held with my old bank. Do I need to update them?

Yes, you need to update them but you do not need to tell your bank that you are switching to a new bank. For example, if you have changed your address or if you are wanting to change the signatories on your new account, but you have not informed your old bank.

OPEN AN ACCOUNT

APPLY VIA TELEPHONE

Contact a member of our Customer Service team on (01228) 403141. Our dedicated business team will support your application every step of the way.

IN BRANCH

Speak to one of our branch colleagues who can refer your application to a member of our business team.

When opening an account with us, we are required by law to verify your identity. We will do this by completing an Electronic ID search (EID).

If EID is unsuccessful, or the results are not sufficient to pass the ID check, we will ask you to provide two forms of identification as an alternative.

If you are asked to bring physical copies of identification, please bring along two documents (one from each list below).

Depending on the nature of the business, we may require some additional documentation to support your application.

Proof of identity

Please bring an original of one of the following:

- Valid UK, EU or EEA passport
- Valid International passport
- Valid Full UK Driving Licence
- Valid Provisional UK Driving Licence
- Firearms Certificate or Shotgun Licence

Evidence of your address

Please bring an original of one of the following:

- Valid Full UK Driving Licence
 - Valid Provisional UK Driving Licence
 - Bank or Building Society Statement issued within the last 3 months
 - Council Tax Statement issued within the last 12 months
 - Utility Bill issued within the last 12 months (mobile phone bills cannot be accepted)
-

This leaflet should be read in conjunction with the following:

- Cumberland Savings & Current Account Terms & Conditions Leaflet
- Cumberland Card Terms & Conditions Leaflet
- Charges for Account Services Leaflet
- Fee Information Document

This leaflet should also be read in conjunction with Cumberland Internet Banking Terms & Conditions, which are available upon request.

Please note: The same ID document cannot be used for both Proof of Identity and Evidence of your address. For a full list of accepted ID documents, please visit cumberland.co.uk/savings/FAQs

Mobile phone number

To help prevent and identify fraudulent current account activity, you must provide us with your current mobile number. Your mobile number will be used by us to contact you in relation to your account, by phone and/or text, and also for our One Time Passcode service. If you change your mobile number, please tell us of your new number as soon as possible.

NOTES



The Cumberland

Kinder banking. It's in our nature.

We're here to help

Call **01228 403141**

Email **customerservice@cumberland.co.uk**

Visit **[cumberland.co.uk](https://www.cumberland.co.uk)**

Cumberland House,
Cooper Way, Parkhouse,
Carlisle, CA3 0JF