FSCS information sheet

The Financial Services Compensation Scheme ('FSCS') protects deposits made by most individuals and businesses. Your account statement will confirm whether your deposits with Kent Reliance are eligible for FSCS protection. Details of certain exclusions from the FSCS's protection are set out in the exclusions list after this information sheet.

Limit of protection:

£120,000 per depositor per bank, building society or credit union.

If Kent Reliance goes out of business the eligible deposits with Kent Reliance will be added up and the £120,000 will be applied to the total balance. For example, if you hold a savings account with £80,000 and a current account with £50,000, FSCS will pay you £120,000 and you may lose £10,000.

To ensure the FSCS can pay you promptly please ensure that Kent Reliance has your up-to-date contact details including your email address.

Joint and group accounts

Each eligible accountholder is entitled to £120,000 protection in total. For example, if there are two account holders, you will each be entitled to £120,000 protection, giving a total of £240,000.

Eligible deposits in business accounts are treated as if made by a single depositor. This means these types of account will only be protected up to £120,000.

Temporary high balances

If you have a 'temporary high balance' you may be entitled to more than £120,000 protection for six months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

a. Transactions relating to the purchase and sale of your main home.

b. Major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability or incapacity.

c. Compensation for personal injuries or wrongful conviction.

How the FSCS will pay you

FSCS will typically return deposits within seven business days by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances, for example if there is a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

Contact details for further questions about your account

Kent Reliance

Tel: **0345 122 1120**

Contact details for more details on FSCS protection:

You can find more information on FSCS protection on its website at www.fscs.org.uk or by contacting it using the details below:

Tel: **0800 678 110**

Email: **enquiries@FSCS.org.uk**

Exclusions list

As set out in the Depositor Protection Information Sheet, deposits held by individuals and businesses will be generally eligible for FSCS protection up to the compensation limit. However, some exclusions do apply. Details of the most common exclusions are set out below. For full details of the exclusions please see the Depositor Protection Part of the PRA Rulebook.

A deposit is excluded from protection if it meets any of the following criteria:

1. The account holder is:
    - a credit institution
    - a financial institution
    - an investment firm
    - an insurance undertaking
    - a reinsurance undertaking
    - a collective investment undertaking
    - a pension or retirement fund
    - a public authority, other than a small local authority.

Note that:

a. Deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection, are not excluded.

b. Personal pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium sized companies are not excluded.

2. It is not held at a UK establishment of a bank, building society or credit union. Or, in the case of a bank, building society or credit union incorporated in the UK, it is not held at an establishment in Gibraltar.

3. The deposit is involved in any transactions where there is a link to a criminal conviction for money laundering. For example, it is transferred from an account held by someone who has been convicted of money laundering.

Kent Reliance is a trading name of OneSavings Bank plc a company registered in England and Wales (company number 07312896). Registered office: The Observatory, Brunel Way, Dock Road, Chatham, Kent, ME4 4AF. OneSavings Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm reference number 530504).

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