

Third party access

THIRD PARTY MANDATE EXPLAINED

Could a third party mandate be right for me?

You can use a third party mandate if you need help managing your account for convenience or because you are unable to access it. For example, you may choose a third party mandate if you have an injury or illness which makes it difficult to manage your account, or if you are out of the country for extended periods of time.

Please note that before deciding if a third party mandate is right for you, you should consider seeking legal advice. In certain circumstances, you may find that other arrangements, for example, granting a Power of Attorney, is more appropriate to your needs.

What is the difference between a third party mandate and an ordinary Power of Attorney?

A third party mandate is a Secure Trust Bank specific document that gives a third party access to your account. An ordinary Power of Attorney can be written by you and can give a third party access to different accounts in different financial institutions.

Can a third party mandate be used on a joint account?

No, the account must be in one name only.

Can I have multiple third parties on my account?

We do not allow more than one third party mandate to be active on your account(s) at any one time.

What important information do I need to know?

Mental Capacity

You must have mental capacity when you issue a third party mandate. If you lose capacity, an alternative type of third party access may need to be used and registered, for example, a Lasting Power of Attorney or a Court of Protection order.

Restrictions

A third party mandate will only give the other party access to the account(s) that you have open at the time the third party mandate is set up.

The third party would have access to the full operation of your account(s) with the exception that we will not accept instructions from the third party to:

- Open or close any account
- Change security details for the account holder, including but not limited to: changes of name (i.e. following marriage), address, telephone numbers or email addresses
- Apply for additional products on behalf of the customer
- Change nominated bank details

What access does a third party mandate give?

The third party would have full access to your account(s) with the exception of the restrictions shown in the previous section.

How do I issue a third party mandate?

You and the third party should complete the mandate and return it to us by post.

There are some important things to remember:

- Follow the instructions carefully as any mistakes may lead to delays in processing your third party mandate
- If there is already a third party mandate on your account(s), please let us know if the new mandate is to replace this
- You and the third party must include your full name, address, date of birth and signature on the third party mandate

How long does it take to set up?

It can vary depending on whether we have received a complete and correctly filled in set of documents. Once we've received all of these, including the completed application form and completed any enquiries, we will contact you to confirm the mandate is in place. We will contact you in case there are any issues causing a delay in processing your documentation.

When would a third party mandate end?

A third party mandate is valid until it is terminated by you, the account holder, by calling or writing to us. You can let us know at any time stating that the mandate is to end and we will update our systems.

If the account holder dies, the mandate is automatically revoked and the balance will form part of the deceased's estate. Similarly, if the appointed third party suffers a loss of mental capacity, the mandate would automatically be revoked.

A third party can remove themselves from the account at any time.

Responsibility and Security

Once you authorise another person to have access to and operate your account(s), you will be responsible for their actions or omissions as if they were your own. If you no longer want the third party to have access to your account(s), you should end the third party mandate by contacting us. Please note we will ask you to verify your identity with a standard security check, and we will require the third party to set up a password.

Additional Needs?

At Secure Trust Bank we aim to offer great customer service and understand that some customers may have additional needs. If you have a personal, health or other issue that is making it harder to manage your finances, you can tell us. If you tell us it could help us to provide you with a more appropriate service. We will keep the information confidential.

If you have any questions, please do get in touch with one of our Savings Team on 0345 111 7092 between 9am to 5pm Monday to Friday, or 9am to 1pm on Saturdays. (We're closed on Sundays.)