

# DIVE INTO THE DETAIL

Digital Banking & Money Management  
Terms for Business Customers

**m**  **ONEY**

## What's inside

1. Who can use Virgin Money digital banking?
2. What can Users do on digital banking?
3. Money Management
4. M-Track
5. Charges
6. Keeping your account safe and sound
7. Stopping using digital banking
8. If the services aren't available
9. If you're not happy, we're not happy
10. Making changes
11. Keeping in touch

## There are a few ways to keep on top of your Virgin Money digital banking:



**Online** – we call this Business Internet Banking ('BIB')



**Telephone Banking**



**Virgin Money business banking app**

The terms cover all these services.

## Some specific words we use:

When we say 'you' in these terms, we mean the business or person(s) named on the account.

If you're a partnership, 'you' includes the firm and individual partners (both as individuals and partners).

If you're a trust, 'you' includes each trustee.

If you're an unincorporated association, 'you' includes each member.

You can choose who you want to be your Corporate Administrator. They'll then have full, unlimited access to all of your accounts (this includes all of the account administration and maintenance).

The Corporate Administrator can also register and allow access to other people – we call them Additional Users. The Corporate Administrator sets limits and allocates certain tasks to each Additional User.

Your Nominated User can manage your account through telephone banking.

In these terms, 'User' covers all the Corporate Administrators, Additional Users and Nominated Users that are authorised to manage your account.

Depending on their permissions, your BIB Users may also be able to share your account information with third party providers (TPPs) through open banking. Check out the account terms for more information.

Section 2 sets out some examples of the digital banking tasks each User can undertake.

# 1. Who can use Virgin Money digital banking?

**Each User can operate your account via any of the digital channels they've been authorised to use.**

They can also download the Virgin Money Mobile Banking App to a device (mobile phone or a tablet) and manage your account that way. The app can also be downloaded on more than one device. We're responsible for the app and its content – not Apple or Google Play or anywhere else you download it from.

We'll carry out the instruction of any User, as long as it's something that they've been authorised to do.

**Important** – this means that any User may be able to withdraw the whole balance, make payments or close the account – as long as they're allowed to do this. If we get a valid instruction from a User, we'll do what they ask and we won't double check with you.

You're responsible for everything a User does on your account. Make sure they've read these terms – as well as the Authorised User terms (they're on our website) – and understand what they need to do, or not do. You can also find your account terms on our website.

## 2. What can Users do on Digital Banking?

Each User can operate your account as far as their permissions allow.

Check the table to see some examples of digital banking tasks Users can undertake.

There are some overall limits on transaction size for your Users – you can find these on our website.

Some permissions can be set individually by the Corporate Administrator for each Additional User; we call these Personalised Permission.

It's important you remember – if they're authorised to give us the instruction, we'll do what your User asks us without checking with you first. It's vital that you choose your Users carefully and make sure they understand what they should do to protect you and your accounts.

Your corporate administrators can also use Money Management and M-Track through BIB. See sections 3 and 4 for Money Management and M-Track.

### Take note

You can set User permissions for digital banking. These are separate from any other mandate held for your account and will take priority. For example, we'll rely on an instruction from one User when the same instruction would need two signatures under the mandate.

### What different Users can do

Task	Corporate Administrator	Additional User
Transfer money	Yes	Personalised Permission
CHAPS and International payments	Yes	Personalised Permission
Dual payment authorisation	Personalised Permission	Personalised Permission
Pay in cheques	Yes	No
Check and download statements	Yes	Yes
Create and maintain additional Users	Yes	No
Request and maintain debit cards	Yes	No
Set marketing and statement preferences	Yes	No
Complete online forms	Yes	No

# 3. Money Management

## What is Money Management?

It's a tool that your Corporate Administrators can use in BIB. It shows what you've previously spent and saved to help you manage your money smarter in the future.

The service can only be used to look at information on your eligible business account(s) which you can access and maintain using BIB.

Money Management provides illustrations, projections for your spending and automatic 'tagging' (this means it can label certain transactions to help you identify your spend, such as gas payments and rent). It's based on your previous transactions and the details you give us. The information is only provided for illustrative purposes.

## How to access Money Management

If you have an eligible business account(s) with us and you've signed up to BIB, it's nice and simple. Just ask your Corporate Administrator to get in touch and we can help.

Remember, it's easier to see projections and illustrations on the big screen. Some, but not all, of the Money Management features are available in our mobile app at the moment.

Now for the legal bit – nothing in the Money Management service counts as legal, tax, investment or financial advice. You should always seek specialist advice from your advisor.

## 4. M-Track

### What's M-Track?

It's a tool that your Corporate Administrators can use in BIB to get access to management information.

M-Track gives you the ability to link your business' accounts with your accountancy and HR software packages, and even your marketing campaigns, all in one place.

### How to access M-Track

Most of our business accounts are M-Track ready. Your Corporate Administrator just needs to log on to BIB and click on the M-Track tile and follow the instructions. If your Corporate Administrator doesn't have the M-Track tile in BIB and you want access, get in touch to discuss whether M-Track is right for your business.

### Which business applications can I connect?

We've invited a number of application providers to join – and lots have. You'll see a full list in M-Track. You'll see application and service providers in M-Track that you may not currently have a relationship with. We hope you'll make use of what's available as M-Track is enhanced by the data from your business applications.

Over time we plan to add more applications, and in future we may have to take some away. You can connect or disconnect applications at any time.

### Other things you should know

In order to provide your M-Track Dashboard, we'll combine the information we already have about your accounts with us, with the data we receive from your business applications. The data your applications send us will be visible to us. We'll be able to see what you see. We may use the data to help us decide what products we offer to you, and whether we want to lend money to you.

M-Track is a customisable experience for each customer, but every experience relies on the same software.

For M-Track to work, we need to share your data with others including companies, commercial partners, agents and professionals who provide products, services and administrative support to us. They are also required to keep the information confidential, safe and secure.

If you decide to get the most out of M-Track by connecting to your business applications, you'll be directed to those providers to authorise them to share your information with us (they may also ask you to accept their terms of use). You can always remove/disconnect applications at a later date which will stop them sharing information with us. For more information on how we use your personal information, see [www.virginmoney.com/security](http://www.virginmoney.com/security)

**Important:** Nothing in M-Track counts as legal, tax, investment or financial advice. You should always seek specialist advice from your advisors. Our service presents all your business information in one dashboard and is only as good as the information provided by your business applications. So we are reliant on you and your business application providers keeping it up to date.

## 5. Charges

All of the digital services fees are set out in the Online Services Tariff. These fees are in addition to any account fees, which are set out in the Business Banking Tariff. You can find both tariffs on our website.

If you use a security token and need a new one, we may charge a fee for a replacement.



## 6. Keeping your account safe and sound

Users should keep everything to do with your account safe. That includes the mobile phone or tablet they use for digital banking, as well as all cards, card details, PINs, passwords, passcodes, security devices and cheque books.

Each User should also keep everything to do with your account confidential. This means:

- Never telling anyone their security details.
- Never writing security details down.
- Carefully checking all account records.
- Following any security rules we tell you or them about.

You or your User should call us as soon as possible if you think someone knows their security details or something suspicious is going on with your account. We may share this with the police to help with their investigations.

## 7. Stopping using digital banking

These terms apply until your account is closed, you stop using the digital services or you contact us to cancel your access to the services.

You can finish using the digital services whenever you like. To stop using the app, every User needs to uninstall it from their devices.

We can stop you and your Users from using any of the digital services at any time, as long as we email or write to let you know two months before.

**We can also stop you or your Users from using the digital services or remove your access without telling you first. We'll only do this if we have good reason to think:**

- Your account or the digital service is at risk.
- There's fraud or something else illegal going on.
- You won't be able to repay any money you've borrowed.
- You're made bankrupt or enter into a voluntary arrangement with the people you owe money to.
- You or your Users haven't acted in the way you agreed in these terms. Either more than once or in a way that's serious.
- Someone else has a claim to the money in your account or there is a dispute.

### **How to stop using Money Management?**

You can stop using Money Management at any time. If you want to do this permanently, your Corporate Administrator just needs to get in touch to let us know.

We can end your access to Money Management at any point by writing to you.

### **How to stop using M-Track?**

You can finish using M-Track whenever you like. You can disconnect your business applications in M-Track at any time. There are several well signposted places to do this. Once you disconnect an application, we will not receive any more data from it.

However, historic data will still be available to us.

## 8. If the services aren't available

We're proud of our digital services and we're always trying to make them better. That means we'll sometimes need to turn them off for a short time while we improve them or fix something. And sometimes, there'll be a problem and we have to switch them off without warning. We update the app occasionally too, so your Users will need to download the latest updates to keep getting the most out of it.

Just so you know, we won't be responsible for anything that happens because our systems are down for planned maintenance. The same applies when there is a problem with our systems or we've had to turn them off.

## 9. If you're not happy, we're not happy

While most of our customers are very happy with our service, we don't always get it right first time. We take complaints very seriously and if you aren't satisfied with any of our products or services, please let us know. We'd like the chance to put things right.

Get in touch and we'll try and sort your concerns as soon as possible. Or, just go to the 'Making a Complaint' page at [virginmoney.com](https://www.virginmoney.com)

If you aren't satisfied with our response, or if we've been unable to resolve your complaint within eight weeks (15 calendar days for payment related complaints), you may be able to ask the Financial Ombudsman Service (FOS) to take over. FOS will do an independent review to arrive at a fair outcome.



### Write

Financial Ombudsman Service  
Exchange Tower  
London  
E14 9SR



### Email

[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)



### Call

0800 023 4567 or 0300 123 9123



### Visit

[www.financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk)

Alternatively, you may be able to send your complaint to the Business Banking Resolution Service (BBRS) for review. For further information, including details on their eligibility criteria, please visit their website <https://thebbrs.org/>.

### If you want to take us to court, what you need to do depends on where your Store is:

If your Store is...	You'll have to sue us (and we'll have to sue you) in these courts, unless you've got a good reason to go elsewhere...	The decision will always be made using the law of...
In Scotland	Scotland	Scotland
In Northern Ireland	Northern Ireland	Northern Ireland
Anywhere else...	England	England

## 10. Making changes

**We can change these terms (including changing a fee or adding a new one) for any of these reasons:**

- We stop, change or replace any of the digital services.
- Our legal duties change (or we have good reason to think they will). For example, there's a change in the law, an Ombudsman decision or we have to follow a new industry code of practice.
- We spot a mistake in these terms, or we think we could explain something more clearly.

If the change is good for you (like adding a new service or improving one of the current services without charge), we'll make the change straightaway.

If the change isn't good for you (like bringing in a new fee or increasing a current fee), we'll let you know at least 30 days before it happens.

Whenever we make a change, we'll make sure it's fair. If we tell you about a change and you're not happy, you're free to stop your Users using the digital services. If you or they carry on using them, we'll assume that you've accepted the change.

We'll nearly always make a change for one of the reasons we've told you about but we can't predict the future – we may need to make one for another good reason. If this happens, we'll let you know two months before.

## 11. Keeping in touch

We'll use the details that you and your Users have given us to stay in touch – it's important that they're kept up to date. We'll always contact you all in English. If we have any security worries, we'll call or text you, send a message in the app or write to you.

### **A few other things you need to know...**

- We're known as Virgin Money although our official name is Clydesdale Bank PLC. We're registered in Scotland at 177 Bothwell Street, Glasgow, G2 7ER. Our company number is SC001111.
- We'll always take our legal responsibilities very seriously – but sometimes, we might not be able to stick to everything we promise in these terms. We can't be held responsible when we have to do certain things by law or when something unusual or unexpected happens that we can't control or avoid.
- If you or your Users don't keep to these terms, we won't necessarily do anything about it straightaway. However, it doesn't mean we won't or can't act if it happens again.

- These terms give us rights. For example, we can stop you or your Users from accessing the services. We can also give all or some of those rights to another company. You can't give your rights to anyone else.
- You and your Users must not copy, modify, alter or adapt any part of the Virgin Money Business banking app or anything in it (including any source code).

**This document is available in large print, Braille and audio.**

If you have any questions about these terms, please get in touch on 0800 121 4209. We're here Monday to Friday 8am to 6pm and we'll do everything we can to help.

Clydesdale Bank PLC (trading as Virgin Money). Registered in Scotland (Company No. SC001111). Registered Office: 177 Bothwell Street, Glasgow, G2 7ER. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

VM32030V3