

Clear.Bank

Coinbase Instant Access Savings Account Terms

Your Coinbase Instant Access Savings Account will be provided by ClearBank, a Bank authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Coinbase will assist ClearBank in operating the Coinbase Instant Access Savings Account by providing the day-to-day servicing of the account through the Coinbase Platform, in particular being your point of contact for any questions you may have. Your deposits held by ClearBank are covered by FSCS up to £120,000 (subject to eligibility). Please note this limit is for all funds held by you at ClearBank. If you have other accounts held at ClearBank, including other Coinbase accounts in your name, the balances of these accounts may be amalgamated, with any amount exceeding that (except in special circumstances) unlikely to be protected.

ClearBank Terms and Conditions

These terms and conditions (the "**Terms and Conditions**") are between you and ClearBank Limited ("**ClearBank**"), allowing you to deposit funds in a bank account provided by ClearBank (referred to in these Terms and Conditions as the "**Coinbase Instant Access Savings Account**") and to earn interest on those funds based upon the time that they are deposited and the interest rate applicable to such deposited funds. CB Payments Limited ("**Coinbase**") assists ClearBank in operating the Coinbase Instant Access Savings Account and facilitates your use of the account by providing you with access to the Coinbase platform via a mobile app and the Coinbase website (together the "**Coinbase Platform**").

These Terms and Conditions apply when you use the Coinbase Instant Access Savings Account.

You should read these terms along with any other agreement that you enter into with Coinbase for which Coinbase is entirely responsible. In addition to these Terms and Conditions, you must also agree to and comply with the Coinbase Terms and Conditions for Coinbase Instant Access Savings Accounts ("**Coinbase Terms and Conditions**") in order to access and use your Coinbase Instant Access Savings Account. The Coinbase Terms and Conditions can be found [here](#).

1. Details of the Coinbase Instant Access Savings Account

- 1.1 The 'Coinbase Instant Access Savings Account' is an interest-bearing savings account at ClearBank, a UK Bank.
- 1.2 During the account application and opening process, you will be required to provide Coinbase with your personal details and in some cases identification documentation before you are able to open a Coinbase Instant Access Savings Account.
- 1.3 If you change your mind and no longer wish to have a Coinbase Instant Access Savings Account, you can cancel or close it free of charge at any time by following the instructions set out in section 19.

2. Our details

- 2.1 Our details are: ClearBank Limited (company number 09736376) Level 27, The Broadgate Tower, 20 Primrose Street, London, England, EC2A 2EW.
- 2.2 We are authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA under firm reference number 754568. If you would like further information about this, please see the FCA register at <https://register.fca.org.uk>, or call the FCA on 0300 500 8082.

3. Your details

- 3.1 We use the information and contact details you give us to provide your Coinbase Instant Access Savings Account and related services to you. It's important that this is accurate and complete at all times.
- 3.2 If your personal details change or you no longer meet our eligibility requirements (such as being a UK tax resident only), you must tell us as soon as possible through the Coinbase Platform. This includes changes to your home address, email address, contact numbers, name, or nationality.
- 3.3 It's important to look out for messages on the Coinbase Platform, as this will be the normal way of contacting you. We will assume you have received a message if it's available on the Coinbase Platform when you access it.

4. How your account works

- 4.1 To access your Coinbase Instant Access Savings Account, you must access the Coinbase Platform. You are responsible for ensuring that you have access to the latest version of the Coinbase Platform. If you have not accessed the latest version, or you have not upgraded your device's operating system to access the latest available version, then you may not be able to access all of the features of your Coinbase Instant Access Savings Account.

- 4.2 Your Coinbase Instant Access Savings Account is not a current account, so it cannot be used for everyday use such as for day-to-day spending or receiving or sending money to or from other people. This also means that payments like wages, salary, benefits, or pension payments should not be paid into it directly from a third party. You must not open or use your Coinbase Instant Access Savings Account to hold money for someone else (including as a trustee or personal representative) or for the purpose of any type of business or charity.
- 4.3 When you open your Coinbase Instant Access Savings Account, you are required to have an “E-Money Wallet” on the Coinbase Platform which is held solely in your name. This is also known as your “Nominated Account.” In certain circumstances, we may need additional documentation from Coinbase to verify that the Nominated Account is held in your name.
- 4.4 Funds can only be transferred between your Coinbase Instant Access Savings Account and your Nominated Account.
- 4.5 It’s really important that Coinbase has the correct details of your Nominated Account so that payments are made to the correct account. Coinbase will try to get your money back if it has the wrong details. However, we will not be responsible if your money can’t be recovered or if it is delayed getting to your Nominated Account.
- 4.6 There may be limits that apply to your Coinbase Instant Access Savings Account, including payment transaction limits. Details of any applicable limits applied to your Coinbase Instant Access Savings Account can be found in the Coinbase Terms and Conditions.
- 4.7 If you exceed your payment transaction limits this will be dealt with in accordance with the Coinbase Terms and Conditions.

5. Paying into your Coinbase Instant Access Savings Account

- 5.1 To earn interest on the money you put in the Coinbase Instant Access Savings Account, you must deposit it into the Coinbase Instant Access Savings Account.
- 5.2 In most cases the money will reach ClearBank within 24 hours. However, it may take up to three working days for the money to get to ClearBank.
- 5.3 Subject to section 5.4, all amounts received electronically by us before 11:59:59pm on any working day will be cleared on the day of receipt and interest is calculated from that day.
- 5.4 We or Coinbase will return any funds received into your Coinbase Instant Access Savings Account from an account other than your Nominated Account.
- 5.5 There may also be times when we have to stop money coming into your Coinbase Instant Access Savings Account for legal or regulatory reasons or where we reasonably believe that accepting the credit may damage our reputation.

6. Withdrawing money from your Coinbase Instant Access Savings Account

- 6.1 You can make payments from your Coinbase Instant Access Savings Account by bank transfer only to your Nominated Account.
- 6.2 You can give us instructions and consent to a payment from your Coinbase Instant Access Savings Account into your Nominated Account using the Coinbase Platform and providing all the information requested.
- 6.3 Subject to section 7, payment instructions authorised through the Coinbase Platform will be processed immediately. Your funds will usually be received into your Nominated Account within 24 hours.
- 6.4 As we start processing your payment instructions immediately, it is not possible to cancel your instructions once they have been made.

7. When we won’t make payments or can delay payments

- 7.1 You will not be able to submit a payment instruction through the Coinbase Platform unless you have provided all the information required, including telling us when the payment should be made.

- 7.2 We will follow your payment instructions, unless:
- we need to ask you for further information to complete the payment and you don't provide it to us;
 - you don't have enough money in your Coinbase Instant Access Savings Account to make the payment;
 - the payment transaction is less than the minimum of £1.00, or the payment would result in the balance of your Coinbase Instant Access Savings Account being less than £1.00;
 - we reasonably believe that you did not give the instruction or that it could be fraudulent or related to criminal activity;
 - we think the instructions are unclear;
 - we reasonably believe that making the payment would cause us to breach any law or regulation that applies to us; or
 - you have broken any of these Terms and Conditions.
- 7.3 Sometimes we or Coinbase need to make checks or ask you for further information before we can carry out a payment instruction, which may delay the payment.
- 7.4 Unless we are prevented by a legal, regulatory or security reason, you will be notified through the Coinbase Platform when an instruction has not been followed. Where possible, we will tell you why this has happened and how you can resolve the issue.
- 8. Interest**
- 8.1 You will receive interest on funds held in your Coinbase Instant Access Savings Account.
- 8.2 The interest rate applicable to your Coinbase Instant Access Savings Account varies and tracks at a fixed margin below the Bank of England base rate ("**Tracking Rate**"). This means the Tracking Rate will change in line with the increase or decrease in the Bank of England base rate. The applicable Bank of England base rate can be found here: <https://www.bankofengland.co.uk>.
- 8.3 The Bank of England base rate can change at any time. If it does, the resulting change to the Tracking Rate applicable to your Coinbase Instant Access Savings Account will take effect without notice from the day after the Bank of England announces the change. Neither we nor Coinbase have to give you prior notice of this change coming into effect but Coinbase will notify you as soon as reasonably possible thereafter.
- 8.4 You can always see the applicable Tracking Rate on the Coinbase Platform and in the latest Summary Page provided to you by Coinbase. Coinbase may vary the Tracking Rate applicable to your Coinbase Instant Access Savings Account in accordance with the Coinbase Terms and Conditions for Coinbase Instant Access Savings Accounts. If Coinbase decreases the Tracking Rate, you will be given 14 days' notice before the change comes into effect, unless such decrease is due to a reduction in the Bank of England base rate.
- 8.5 Interest is calculated on a daily basis on cleared funds in your Coinbase Instant Access Savings Account and is paid daily in accordance with the Coinbase Terms and Conditions.
- 8.6 All interest is paid gross i.e. without any deduction for tax.
- 8.7 Where an interest payment period incorporates the leap year day of 29th February, the daily interest will be calculated to include that extra day. This means that the interest credited to your account may differ at these times.
- 8.8 If we receive funds from the account specified in section 4.4 on a working day, we will start paying interest on that deposit from that working day.

- 8.9 Any funds received before 11:59:59pm (UK time) will be credited to your Coinbase Instant Access Savings Account on that day and we will not pay interest on that deposit until it is credited.
- 8.10 Interest is earned up to and including the day prior to withdrawal of funds or closure of the Coinbase Instant Access Savings Account.
- 8.11 The Tracking Rate may be varied in accordance with the Coinbase Terms and Conditions.
- 8.12 From time to time, separately from, and not as part of, the services we provide to you, Coinbase may award or give you directly cash bonuses, rewards, other promotions, or incentives pursuant to the Coinbase Terms and Conditions which you should check for full details concerning such awards or gifts.

9. Fees and charges

- 9.1 We do not charge you fees for using your Coinbase Instant Access Savings Account.
- 9.2 There might be costs, fees, charges, or taxes that you have to pay that are outside of our control and not charged by us. For example, Coinbase may charge for the services it provides.

10. Information about your account

- 10.1 You can view your Coinbase Instant Access Savings Account balance at any time by accessing the Coinbase Platform.
- 10.2 Information about your Coinbase Instant Access Savings Account, including details of payments into or out of your Coinbase Instant Access Savings Account, are available to view and can be downloaded through the Coinbase Platform. We suggest you download this information for your own records.

11. Keeping your account safe

- 11.1 You must take reasonable steps to keep safe any security details relevant to the access and use of your Coinbase Instant Access Savings Account, such as any passwords or PINs used to access the Coinbase Platform, and you should never share your security details with anyone. If someone makes an unauthorised payment out of your Coinbase Instant Access Savings Account because you have failed to keep safe your security details, we will not normally refund the payment.
- 11.2 If you think that someone might have unauthorised access to your security details, or your account security has been compromised then you must let Coinbase know as soon as you can. You can contact Coinbase through the live chat or the secure messaging system in the Coinbase Platform or through the methods within it. In these circumstances, your access to your Coinbase Instant Access Savings Account may be suspended until we are satisfied that there is no longer a security risk, or your login details may be reset.

12. Reporting unauthorised payments

- 12.1 You should check your monthly statements and transaction history through the Coinbase Platform on a regular basis to identify any potential unauthorised access to or use of your Coinbase Instant Access Savings Account and to check for transactions which you do not recognise.
- 12.2 If you think a transaction that was not authorised by you has been processed or that a transaction has not been carried out in accordance with your instructions, you must contact Coinbase immediately at <https://help.coinbase.com/en-gb>.
- 12.3 If we need to tell you that there has been (or we suspect there has been) fraudulent activity on your Coinbase Instant Access Savings Account or that the security of your Coinbase Instant Access Savings Account may be at risk, we will contact you using the contact details registered to your Coinbase Instant Access Savings Account.

13. Blocking access to your account

- 13.1 We can stop or suspend your ability to access your Coinbase Instant Access Savings Account and/or to make payments from your Coinbase Instant Access Account if, for example:

- you have broken any applicable law, or the law requires us to;
- we reasonably suspect fraud or unauthorised use;
- we reasonably believe this is necessary to protect your Coinbase Instant Access Savings Account;
- you have broken any part of these Terms and Conditions; or
- you are no longer able to access the Coinbase Platform because Coinbase has suspended or terminated your access in accordance with the Coinbase Terms and Conditions.

13.2 Unless we are prevented by a legal, regulatory or security reason, we will normally tell you before or immediately after blocking access to your Coinbase Instant Access Savings Account and, if possible, explain why this has happened. We will do this via the Coinbase Platform, or we will email you using the contact details registered to your Coinbase Instant Access Savings Account.

14. If something goes wrong

14.1 You should contact Coinbase through the Coinbase Platform as soon as you can if you think that a payment from your Coinbase Instant Access Savings Account is incorrect or unauthorised, or if security details relating to your Coinbase Instant Access Savings Account have been lost or stolen. If, in any event, you don't tell us within thirteen (13) months, then you might not be entitled to a refund.

14.2 Subject to section 14.1 above, the table below shows what we (or Coinbase or another subcontractor acting on our behalf) will do when something goes wrong.

What went wrong?	Our liability to you
We incorrectly made a payment out of your Coinbase Instant Access Savings Account - because we didn't send it to the account you specified in accordance with section 4.4.	We will refund the payment amount and any charges linked to that payment.
A payment from your Coinbase Instant Access Savings Account was unauthorised, unless: <ul style="list-style-type: none"> • you've been deliberately or grossly negligent with your security details; or • we can prove you acted fraudulently. 	We will refund the unauthorised payment amount and any charges linked to that payment, except where the security details relating to your Coinbase Instant Access Savings Account have been lost or stolen, we will not refund you for the first £35. You will receive a full refund for any unauthorised payments which take place after you have notified us of the unauthorised payment or that the security details relating to your Coinbase Instant Access Savings Account have been lost or stolen.
The payment you asked us to make to your Nominated Account is late due to our error.	We will put you back to the position that you would have been in if we had not made the error.
We were late adding a payment from your Nominated Account to your Coinbase Instant Access Savings Account due to our error.	
You made a mistake and gave us the wrong payment details for a payment	If you make a mistake, we will use our reasonable efforts to help fix the problem (which might mean getting your money back), but we can charge a fee for this. If we can't recover the payment, then we will not be able to refund the payment to your Coinbase Instant Access Savings Account. If the payment has been received by the recipient's bank, then you will need to ask them about obtaining a refund. You can contact Coinbase if you need information about the payment to help you try and recover it.

15. Refunds and other claims

15.1 If we have to give you a refund, we will do this as soon as we can and no later than the end of the next working day following the day that we receive your request. When we say working day, we mean Monday

to Friday but not UK bank holidays.

15.2 In certain circumstances we may need to investigate your claim further to check that you are entitled to a refund. If we find that you are not entitled to a refund, but we have already paid it, we will reclaim the refund.

15.3 If funds are added to your Coinbase Instant Access Savings Account because of a system error or a mistake, you agree that we can automatically reclaim those funds. If you believe the funds were not received by error or by mistake, you may log a complaint about this issue.

16. APP Scam Claims

16.1 Effective from 7 October 2024, new rules protect victims of Authorised Push Payment (“APP”) scams. These rules apply to personal accounts, microenterprises, and small charities, covering Faster Payments and CHAPS. Payments made before 7 October 2024, or by credit/debit card, cash, cheque, or international transfer, are excluded.

16.2 In the unlikely event you believe you have been a victim of an APP scam, please contact Coinbase immediately and provide all requested information to assist with their investigations. Coinbase will:

- (a) Receive and assess APP scam claims;
- (b) Investigate the circumstances of the scam;
- (c) Decide on eligibility for reimbursement; and
- (d) Process and pay out valid claims.

16.3 Please note that to be eligible for a refund a claim must: (a) be made to Coinbase within 13 months of the last payment to the scammer; and (b) apply to a payment you have made to an account in the UK using Faster Payments or CHAPS;

16.4 When making a claim you must provide relevant information and documents requested by the Platform Partner to enable them to assess the claim and consent to the sharing of that information with the police or any other appropriate authority.

16.5 Coinbase may decline a refund where you have not acted within the required timeframes, acted fraudulently, dishonestly, illegally, there is a genuine dispute relating to the underlying goods and/or services provided or if you have been careless and ought to have known the payment was part of an APP Scam.

16.6 Coinbase will notify you of the outcome of any investigation undertaken and where the complaint is upheld, Coinbase will arrange a reimbursement to you within 5 business days of you making the claim. Where Coinbase requires additional time to assess the claim the 5 day reimbursement process may be paused but the outcome of any decision will be communicated to you before the end of the 35th business day following Coinbase’s receipt of the claim.

16.7 The amount that you will be refunded will correspond with any payments made as part of an APP scam up to the maximum amount set by the regulator.

16.8 If you are not eligible for compensation, Coinbase will explain the reasons for rejecting your claim.

17. Our general liability

17.1 Except for things in section 14 and things which we cannot limit or exclude in respect of our liability to you at law (including liability to you for fraud or fraudulent misrepresentation, or for any of the regulatory duties we owe you), we will not be liable to you, including for any of the following:

- losses you incur for loss of business, loss of profits, or damage to any goodwill;
- loss where you have acted fraudulently or with intent or gross negligence;
- loss where you have given us details which are wrong or insufficient (for example, the wrong payee details);
- loss where you are in breach of these Terms and Conditions;
- losses arising because we have not followed an instruction from you for a reason we give in these Terms and Conditions;
- losses we could not reasonably have predicted at the time when you opened your Coinbase Instant Access Savings Account; or
- losses arising from us, or our subcontractors, being unable to provide our services in accordance with these Terms and Conditions because of abnormal and unforeseen circumstances beyond our reasonable control, such as strikes, the failure of any payment scheme we use, or extreme weather.

18. Changes

18.1 *Why we can make changes*

We can amend these Terms and Conditions if:

- we are making changes to the way the Coinbase Instant Access Savings Account operates or its features, or we are introducing new services relating to the Coinbase Instant Access Savings Account, including changes to technology, the systems we use or our relationship with other providers that help us to run the Coinbase Instant Access Savings Account; or
- it is necessary to comply with a change in law, regulation, or related guidance, or to reflect changes in the banking industry standards or market practice.

If we need to change these Terms and Conditions for any other reason, notice of the change and the reasons why will be provided to you by Coinbase (subject to section 18.2 below).

18.2 *Telling you about changes*

Except as set out in section 8, we will usually give you two (2) months' notice of any changes to these Terms and Conditions, other than changes to the Tracking Rate which applies to your Coinbase Instant Access Savings Account which will be notified to you in accordance with the Coinbase Terms and Conditions for Coinbase Instant Access Savings Accounts. The date when the change will take effect will be included in the notice. In some cases, for example in the situations listed below, you may not be notified in advance of a change being made however we will notify you within 30 days of the change taking effect:

- if we reasonably think that the change benefits you (for example we introduce a new service);
- if we make a change to comply with law, regulation or related guidance and we are not reasonably able to provide advance notice; or
- if there are minor changes to your Coinbase Instant Access Savings Account or the way it operates that do not affect the quality of the service, your Coinbase Instant Access Savings Account functions or your rights under these Terms and Conditions.

18.3 *If you are not happy with the changes*

If you do not want to accept the changes, you can close your Coinbase Instant Access Savings Account through the Coinbase Platform at any time before the change takes place, by contacting Coinbase.

19. Closing your account

- 19.1 You can close your Coinbase Instant Access Savings Account at any time via the Coinbase Platform. If you close your Coinbase Instant Access Savings Account, you will need to withdraw all funds from the Coinbase Instant Access Savings Account prior to closing it.
- 19.2 If you are closing your Coinbase Instant Access Savings Account within fourteen (14) days of opening it, and you have paid us any fees, we will refund them.
- 19.3 We can close your Coinbase Instant Access Savings Account and end these Terms and Conditions by giving you two (2) month's notice where we need to do so in accordance with applicable law or our agreement with Coinbase. If we close your Coinbase Instant Access Savings Account, we will send the funds in the Coinbase Instant Access Savings Account to your Nominated Account prior to our closing it.
- 19.4 If you have not funded your Coinbase Instant Access Savings Account within one month of opening it, we can close the account without notice. If you have not had a positive balance for three consecutive months, we or Coinbase may close your Coinbase Instant Access Savings Account upon expiry of one month's notice if you do not add money to your Instant Access Savings Account during the notice period.
- 19.5 We may, however, end these Terms and Conditions immediately and close your Coinbase Instant Access Savings Account if any of the following happen:
- we have reasonable grounds to suspect there has been (or if we know there has been) fraudulent or criminal activity on your Coinbase Instant Access Savings Account;
 - you have seriously or repeatedly broken any of these Terms and Conditions;
 - you fail anti-money laundering or other identity checks we conduct on you;
 - we reasonably think that you might put us in breach of law or regulation;
 - we discover that any of the information you have provided is false or misleading; or
 - your agreement with Coinbase comes to an end.

20. Complaints

- 20.1 If you would like to make a complaint in relation to your Coinbase Instant Access Savings Account, you should contact the Coinbase help page at <https://help.coinbase.com/en-gb>.
- 20.2 More details about the complaints handling process are available in the Coinbase Terms and Conditions.
- 20.3 If the complaint is not resolved to your satisfaction, or you have not received a final response within 8 weeks from making your complaint, then you may be able to complain to the Financial Ombudsman Service (FOS) at: <http://www.financial-ombudsman.org.uk/>. You can also call or write to the FOS on 0800 023 4567 or at Exchange Tower, Harbour Exchange, London, E14 9SR.
- 20.4 Further information about your eligibility and the details of the service can be obtained from the FOS website.
- 20.5 Alternatively, you can contact the Centre for Effective Dispute Resolution Service and seek advice about an alternative way to resolve your dispute. Contact details for the Centre for Effective Dispute Resolution are:
- By post to Consumer Complaints, 70 Fleet Street, London, EC4Y 1EU.

- By phone at 0207 520 3800
- By email to applications@cedr.com.

21. Financial Services Compensation Scheme

- 21.1 ClearBank is covered by the Financial Services Compensation Scheme (FSCS), which is the UK's deposit guarantee scheme. If we are unable to meet our financial obligations, you may be entitled to compensation from the FSCS.
- 21.2 The FSCS only protects certain depositors and there are maximum limits on the amount of compensation that can be claimed. More information is available on our FSCS Information Sheet at ([ClearBank | FSCS protection](#)).

22. Using your personal information

- 22.1 By agreeing to these Terms and Conditions, you are providing your explicit consent to us processing your personal data for the purpose of providing the Coinbase Instant Access Savings Account services to you. This does not affect any rights and obligations you or we have under data protection legislation.
- 22.2 For further information regarding our use of your personal data and your associated data protection rights, please refer to our Privacy Policy which can be found here [ClearBank | ClearBank Limited: Privacy notice](#) and the Coinbase Privacy Policy which can be found by following this link: <https://www.coinbase.com/legal/privacy>.

23. Sharing information about you with tax authorities

- 23.1 In certain circumstances, we may be required by law or applicable regulations to share information about your accounts with the UK tax authorities. The tax authority we share the relevant information with could then share it with overseas tax authorities by virtue of applicable international data sharing agreements or as otherwise required by applicable law. If we require additional information from you for these purposes, you must provide such.

24. Other terms

- 24.1 We may transfer our rights and obligations under these Terms and Conditions to another company within the ClearBank group of companies at any time where we reasonably believe you will not be treated less favourably as a result of the transfer. We will give you two (2) months' prior written notice of this.
- 24.2 You cannot transfer any of your rights or obligations under these Terms and Conditions unless we have agreed this with you in writing.
- 24.3 We may delegate the performance of any of our obligations under these Terms and Conditions to another person. Even if we have delegated, we will still be responsible to you for our obligations under these Terms and Conditions.
- 24.4 If a court or relevant authority decides that we can't rely on a particular part of these Terms and Conditions, then this will not stop the rest of the Terms and Conditions from applying to you.
- 24.5 These Terms and Conditions are between you and us, and no other person shall have a right to enforce any of the provisions of these Terms and Conditions.

25. Governing Law and Jurisdiction

- 25.1 These Terms and Conditions and all matters arising out of the use of your Coinbase Instant Access Savings Account are subject to English law and the courts of England and Wales have exclusive jurisdiction.