



Account switching guide

Switching your account

This guide explains how we can help you if you want to switch your account, and your regular payments such as Direct Debits and Standing Orders, to another bank or building society.

Switching your account to another bank or building society is straightforward and free of charge. Once you have chosen a new account the new bank will tell you:

- How the switching process works, and who is responsible for each step in the process, so that you can decide if you want to use it
- How long the switching process is likely to take.

When your application is approved, the new bank will give you what you need to start using the account within 10 working days.

What your new bank will do

Your new bank will ask your old bank for a list of all the Direct Debits and Standing Orders that you have. Your old bank will provide this list within 3 working days of receiving the request.

Your new bank will then:

- Make a copy of the list available to you
- Set up the Standing Orders on your new account
- Advise your Direct Debit companies of your new account details and ask them to change their records, as it remains their responsibility to maintain accurate records
- Ask your old bank to cancel all payments that you have with them.

Some banks may assist you with:

- Letters for you to send or hand to people who make regular payments into your account, asking them to redirect the payments to your new account
- Closing your old account and transferring any remaining balance to your new account on an agreed date.

What you will have to do

- Advise your new bank of any Direct Debits and Standing Orders that should not be switched over to the new account
- Advise your employer or pension provider and anyone else who regularly sends payments to you of the new account details
- If you are closing your old bank account, return all cheque books and debit cards to them, or confirm that they have been destroyed
- If you are transferring any balance to the new account, confirm the date on which you wish the transfer to be made.

Frequently asked questions

Q: Where can I find out more about the current account switching service?

A: You can find out more about switching by asking a member of staff in any bank branch, or by accessing a bank's website or calling its customer service helpline.

Q: How long does the switching process take from start to finish?

A: Most banks aim to complete the switch of your regular payments from your old account to your new account in around 3 weeks. If you have asked your new bank to transfer the balance and close your old account as well, this should happen in the same period.

Q: What happens if I'm changing my name or the parties to the account?

A: You will need to discuss this with your new bank. It may mean that the switching process will take a little longer.

Q: Do all banks and building societies offer the same switching service?

A: High Street banks and building societies, and internet and telephone banks, offer a switching service. Some banks and building societies may also offer additional or enhanced services, which they will tell you about.

Q: Can I switch my savings account as well as my current account?

A: Some banks will offer this service for some types of savings account, subject to terms & conditions, this should be discussed with your new bank.

Q: Does the switching process apply to business accounts as well as personal current accounts?

A: Yes.

Q: What happens if I incur bank charges as a result of a mistake or unnecessary delay by the banks in the switching process?

A: Neither bank involved in the transfer of your account will impose any charges caused by their mistake or unnecessary delay during the transfer of your account.