U.K Account Switching Service

Our Current Account Switch Service makes switching from a UK bank or building society to Standard Chartered Private Bank (the “New Bank”) simple and straightforward.

Our aim is to make everything as smooth as possible. We’ll transfer any existing balance and all existing payment arrangements for you from the bank you currently hold an account with (the “Old Bank”), including direct debits, standing orders and bill payments you already have set up to the New Bank.

- The service is free to use and you can choose and agree your switch date with us.
- We will take care of moving all your GBP payments leaving your Old Bank account (e.g. direct debits and standing orders) and entering your Old Bank account (e.g. your salary).
- If you have money in your Old Bank account, we will transfer it to your New Bank account on your switch date.
- If there are any issues in making the switch, we will contact you before your switch date.
- If anything goes wrong with the switch on our part, as soon as we are told, we will refund any interest (paid or lost) and charges incurred on either your Old Bank account or New Bank account as a result of this failure.

How the transfer works

1. After your account is open with us you will need to send us a completed Transfer Authorisation form.
2. Our account switching team will contact your Old Bank and request details of your old account.
3. After receiving this information our account team will re-arrange your incoming & outgoing payments.
4. On the switch date your new payment arrangements will start and your balance will be transferred over.

Timescales for completion of the transfer process can vary and are influenced by how quickly your Old Bank responds to our correspondence with them. While Standard Chartered Private Bank is not currently participating in the Payment Council’s Current Account Switch Service which means that the Switch Guarantee and other automated payment transfers and redirections will not apply, we
will ensure that your direct debits, standing orders and bill payment instructions are transferred to your New Bank account by the agreed switch date.

How we and your Old Bank will use your information

In order to fulfil your current account switch, we and your Old Bank may process, use, manage, control and release information that you provide to us, that we capture or that we already hold about you, including information (such as details of payment beneficiaries) that you have provided to your Old Bank not only in relation to your Old Account but also in relation to any other account(s) you hold with your Old Bank; and information about other individuals with whom you hold any accounts jointly, either at your Old Bank or with us.

We and your Old Bank will only process, use, manage, control, release and reveal your information as far as is necessary to complete your Current Account Switch and we will keep your information only as long as we need to or are allowed to by law. Once the account switch is complete, you will be bound by the terms and conditions of the UK Standard Chartered Private Bank, which include provisions on data protection.

Further information

If you require any further information about transferring your account(s) please contact your Private Banker.

If for any reason you are not satisfied with the transfer service, you have the right to raise a complaint through the Financial Ombudsman Service.