

Joint Account Terms & Conditions

These terms are in addition to our current account terms and conditions and you agree to them by using your joint account. We can make changes to the terms of this agreement in line with our [current account terms and conditions](#).

You share your joint account with someone else and you're each separately responsible for following the terms. If one of you doesn't, we can take action against either or both of you.

Making payments

Either one of you can make payments, including taking out cash from an ATM.

If you go into an unarranged overdraft on your joint account we'll ask you to pay us back immediately. It's best not to spend a long time in an unarranged overdraft. If you do, it could negatively impact your credit score and make it harder to borrow money. If you can't repay, please get in touch and we'll look at ways to help.

With a joint account you're individually and jointly liable. This means we can ask both or either one of you to pay back any money you owe us. We'll usually ask you to repay first, but we have the right to take money from either of your Monzo accounts directly.

Using ATMs abroad

You can take out £200 from ATMs outside the [European Economic Area \(EEA\)](#) per person in a rolling 30-day period over all your Monzo accounts without any fees. After that, we charge 3% of the total amount you withdraw above £200.

So if each of you take out £100 from your personal current account, you'll each have £100 left to take from either your personal or joint account in that 30-day period without any fees.

If something goes wrong 🌂

If we become aware of a disagreement between you as account holders we may freeze the account until you both agree to unfreeze it. You won't be able to make payments while the account is frozen unless you both agree on it beforehand.

If someone passes away

The money in your account is owned by both of you jointly, so if one of you dies the remaining account holder can transfer the remaining balance (including money in any joint Savings Pots) out of the joint account, unless there's a legal or regulatory reason not to.

Once the account is empty we'll close your joint account.

Closing your account

Either one of you can tell us to close the account, but we can only close it when it's empty. You also can't close your account if you're in an unarranged overdraft.

We can close your joint account for the reasons set out in your current account terms and conditions. If we do, we may send any remaining funds to an account held by only one of you.

You both must have a current account to have a joint account. If you'd like to close your current account, you must close your joint account too.

Your money's protected by the FSCS 💰

Your eligible deposits in Monzo are protected by the Financial Services Compensation Scheme (FSCS). The FSCS apply a limit to each person and to the total amount of any money you have with the provider. This means the deposits held in your Monzo Personal Current Account, Joint Current Account, Business Current Account if you're a sole trader, and Regular Pots and Instant Access Savings Pot across all your Monzo accounts, will all count towards your limit. For more information see our [FSCS information sheet](#).

Credit score and data sharing

Opening a joint account may impact your credit score as you both will be 'co-scored' by credit reference agencies. That means both your scores will be affected by the other person's credit history.

You'll both have access to transaction data on the joint account and agree to us sharing information that impacts your joint account with the other joint account holder or their personal representatives. For example, we might confirm if either we or you have closed your current account or given notice to close it, but we'll never tell the other joint account holder why.

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