



General Account Terms and Conditions



From 1 May 2017

Information section

How to contact us

- visit any of our branches
- call us on 01623 676350
- visit our website www.mansfieldbs.co.uk
- e-mail us at enquiries@mansfieldbs.co.uk

Terms and conditions

The terms and conditions that apply to all our savings accounts are set out in this booklet. Special Conditions may apply to particular types of account. You will find them in the individual product summary sheets dealing with these accounts.

You can obtain a copy of the current terms and conditions that apply to your account at any time. You can do this by writing to us, visiting any of our branches or looking on our website.

Opening an account

To open an account with the Society, you will need to let us have:

- a completed application form;
- at least the minimum investment amount for the type of account;
- proof of your identity and your address (unless we are able to prove this by electronic means).

Identification requirements

We are required by law to check the identity and address details of all account holders. Where possible we will try to establish proof of identity by electronic means. However, we may also require additional items as acceptable proof of identity. If additional items are required we will need to see the **originals** of the documents, except if they are sent to us by post. In this case we will accept photocopies as long as they are appropriately certified and we are provided with sufficient information to be able to contact the individual that has certified the documents. Please visit our website or contact us for further details of identification and certification requirements.

We reserve the right to carry out any further checks on your identity if we believe it is necessary to comply with our legal obligations. As part of these checks, we may make searches with credit reference agencies. You will need to let us have additional evidence if you change your address.

Charitable assignment

We require that, when you open an account, you agree to give to the Charities Aid Foundation any windfall benefits to which you might become entitled on any conversion, merger or takeover of the Society. This assignment will apply for the first five years of membership. Please see the application form for further details.

This requirement does not apply to you if you were a member of the Society on 5 April 2000 and have been continuously a member since.

Changing your mind

If you open a new account and then change your mind, then as long as you tell us by writing to us at our Principal Office within 14 days after the contract is entered into (or, if later, 14 days from the day you first receive, on paper or electronically, the terms and conditions and other information relating to it) you can:

- have your money back; or
- switch to another available account.

In this case, you will not have to:

- give any period of notice;
- lose any interest on the account you are closing; or
- pay any other charges.

Tax

On 6 April 2016 HM Revenue & Customs (HMRC) introduced a tax-free Personal Savings Allowance. This means, if you are a basic rate taxpayer you will be able to earn up to £1,000 in savings interest tax-free. Higher rate taxpayers will be able to earn up to £500. The new allowance means that most people will no longer pay tax on their savings interest and we will stop deducting tax from the interest paid on your account(s). If you are a basic rate taxpayer and have savings income or interest of more than £1,000 (£500 for higher rate taxpayers), you will have to pay some tax on this. HMRC will normally collect the tax by changing your tax code. If you already receive interest without tax being taken off, you will no longer need to tell us that you qualify for tax-free interest.

HMRC tax rules are subject to change in the future and will depend on your individual circumstances. For more information visit the HMRC website www.hmrc.gov.uk

Joint accounts

Unless the Special Conditions for a particular account specify otherwise, accounts can be opened in the names of two or more people (up to a maximum of four). Although joint accounts can be convenient, it is very important that you understand the consequences of having an account in more than one name. The consequences are set out in Condition 16 of the terms and conditions of this booklet. A leaflet 'You and Your Joint Account' is also available on request.

Data protection and confidentiality

Under data protection laws you have the right to see the personal records we hold about you. You will have to pay a fee (see our Tariff of Charges leaflet for details) if you want to exercise this right. Please contact us at our Principal Office for more details or to obtain a Tariff of Charges leaflet.

Data held by us about you will be kept while you are a customer and may be held for seven years after your relationship with us as a customer has ceased. If the information we hold about you has changed, please tell us so that we can make sure it is updated.

More details of the information we hold about you, and what we use it for, are contained in the application form.

We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not give your details to anyone (even other companies in our group) unless:

- we have to give the information by law;
- there is a duty to the public to disclose it;
- you request us to disclose it, or we have your permission to do so; or
- our interests require us to give the information (for example, to prevent fraud). We will not use this as a reason for giving information for marketing purposes.

Please note that your telephone conversations with us will be recorded for quality and training purposes.

Marketing of services

We may inform you about our products and services to keep you up to date and we may also inform you about other company's products or services. Should you not wish to receive this information you can let us know at any time. Our account application forms have boxes that you can tick to say you do not want to receive this information.

We will write to you at least once every three years to remind you that you can ask not to receive this information. This reminder may be contained in other literature that we regularly send you.

Complaints

We aim to always provide a first-class service. Occasionally, however, things can go wrong. If they do, we will try to put them right.

If you have a complaint we will try to resolve the matter as soon as possible and provide you with our leaflet 'Resolving any Differences' which sets out our complaints procedure. If we do not deal with your complaint to your satisfaction, you can refer it to the Financial Ombudsman Service.

Financial Ombudsman Service

If you make a complaint and are not satisfied with the way we deal with it, you may be able to refer it to the Financial Ombudsman Service. Details about their service and how to refer a complaint to them can be found on their website at www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

We are part of the Financial Services Compensation Scheme. Details of this scheme, and who is covered by it, will be provided separately.

Membership rights

Individuals holding share accounts with the Society are members of the Society and are bound by our Society Rules. You can get a copy of the Rules by asking at any of our branches or by visiting our website.

The Rules set out the rights and obligations attaching to membership. While joint account holders are all members, only the first-named can exercise any membership rights (for example, the right to vote at meetings) arising from the account. Please see the 'Terms and Conditions for Retail Savings Accounts' section of this booklet for more details.

A booklet 'Your Rights as a Building Society Member' is available on request.

If you are a Company or other corporate body then you will not be a member of the Society and you will not acquire any membership or voting rights. Otherwise the General Account Terms and Conditions will apply to your account.

Branch closures

If we plan to close or move your branch, we will inform you at least 12 weeks beforehand, unless there are exceptional circumstances. Should this arise we will inform you how we will continue to provide services to you.

What you can do to protect your accounts

You can help prevent misuse of your account by:

- taking care of your passbook and other account information and letting us know as soon as possible if your passbook is lost. The best way to let us know is by telephoning us on 01623 676350;
- letting us know as soon as possible of any change in your name, address, telephone number or e-mail address, or if you do not receive any information that you were expecting to receive from us;
- checking your passbook regularly;
- taking care when getting rid of information about your account (people who commit fraud use many methods such as 'bin raiding' to get this type of information - you should take simple steps such as shredding printed material);
- co-operating with us and the police in investigating transactions; and
- never giving your account details or security information to anyone unless you know who they are and why they need the information.

Please also see Condition 19 of this booklet.

Cheques made payable to the Society must also include details of the account holder(s) or the account number (for example, 'The Mansfield Building Society, J Smith'); otherwise we will not accept them for payment into an account. This is to protect against fraud.

Terms and Conditions for Retail Savings Accounts

1. Introduction

1. 1 These terms and conditions (referred to as the 'Conditions') apply to all savings accounts with the Society, except if they are inconsistent with Special Conditions for particular accounts (in which case, those Special Conditions will apply).
1. 2 In the Conditions:
 - references to 'the Society', 'we', 'us' and 'our' are to The Mansfield Building Society and include our successors and anyone to whom we transfer our rights in respect of an account;
 - references to 'you' and 'your' are to holders of savings accounts and include your personal or other legal representatives;
 - branches open for business on Saturday from 8.45am to 12.15pm but 'normal business hours' means Monday to Friday 9.00am to 5.00pm; and
 - 'working day' means a day other than a Saturday, Sunday or bank holiday.
1. 3 If you are a company, other form of corporation, partnership or unincorporated body (such as a club), please refer to Condition 24.

2. Membership

2. 1 Except where the account is a deposit account you will be a member of the Society and therefore our Rules will apply. If these Conditions, or any relevant Special Conditions for any particular account are inconsistent with our Rules, then these Conditions or the relevant account special conditions will take priority. A copy of the Rules is available on request at any of our branches or by visiting our website.
2. 2 If you have a deposit account, you will not be a member of the Society by virtue of that account. You will, however, be bound by some of our Rules.

3. Opening an account

3. 1 We will require evidence of identity and address before an account is opened. If we receive money without satisfactory evidence of identity and/or address then we will ask for further identification before we open your account and may return the money. Alternatively we may retain it pending instructions from any relevant authority.
3. 2 Once you have opened an account, you have 14 days after the contract is entered into (or, if later, 14 days from the day you first receive, on paper or electronically, these terms and conditions and other information relating to the account) to notify us in writing at our Principal Office that you want to change your mind. If you notify us within this time, we will help you switch to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned. You will not need any further notice period and there will be no account closure charges.

If you do not exercise your right to change your mind, you will continue to be bound by these terms and conditions and any Special Conditions that apply to the particular account.

3. 3 We can refuse to open an account without reason and there will be no contract between us until we have opened an account.

4. Account details

4. 1 The address that you provide in your account application form will be your registered address, and will remain your registered address until it is changed in our records.
4. 2 It is your responsibility to notify us of any change of address. You should also notify us of any change of name, telephone number and e-mail address. All notifications must be in writing.
4. 3 You agree to produce evidence of any new name or address, if we ask to see it. Your account passbook must be sent or produced to us so that we can note your change of details.
4. 4 You agree to provide us with specimen signatures, if and when we ask for them.
4. 5 If you have more than one savings account with us, you must make sure that the registered address we have for you is the same in respect of each account.
4. 6 If:
- you lose your passbook; and
 - at or about the same time you notify us of a change of address,

then we will not permit any withdrawals from the account until satisfactory evidence of identity is received and a replacement passbook has been issued. This is to protect you against possible fraud.

4. 7 Your account will have a unique number. Please quote this in correspondence with us.

5. Minimum and maximum account balances

5. 1 Unless stated differently in individual product terms and conditions the usual maximum investment holding is £400,000. Where more than one account is held the maximum holding is £400,000 per person in total including any joint accounts. Any requests to save sums in excess of this amount must be referred to the Society.
5. 2 The minimum and maximum amounts that can be held in any particular account are set out in the Special Conditions for that account.
5. 3 We can close an account if the amount in it is below the minimum for that account. We will give you at least 30 days' notice before doing this. During this period, you can pay in more money to bring the balance up to the required minimum balance. During any period when it is below the minimum amount we may pay a reduced rate of interest.

6. Paying money into your account

6. 1 Unless Special Conditions for a particular account specify otherwise, you can pay money into your account at any of our branches or by bank transfer or post. However, for security reasons we do not accept cash sent by post. Please see Condition 7.2 which explains when interest becomes payable.
6. 2 Money may also be paid into your account by electronic transfer (CHAPS or Faster Payments) or standing order. The payer will need to send the payment to Barclays Bank plc, quoting sort code 20-55-62, account number 10613185. The payer will also need to quote your Mansfield Building Society account number as a reference.

If your account number is not quoted the payment will be returned.

- 6. 3 For security reasons, we reserve the right to refuse to accept large sums of money in notes or coins.
- 6. 4 You can pay money into your account by standing order (although you will need to make the arrangements with your bank). We do not collect payments by direct debit.
- 6. 5 Cheques made payable to the Society will only be accepted for payment into an account if they contain additional details (such as the name(s) of the account holder(s) or the individual account number), so that it is clear who the money is intended for. You should note that cheques normally become out of date after 6 months.
- 6. 6 When paying in money by cash, you will need to produce your passbook or provide your account number.
- 6. 7 Money paid into your account by cash will be available for withdrawal immediately after we receive it, subject to Condition 9.
- 6. 8 Money paid into your account by electronic transfer will be available on the same day if received by 1pm.
- 6. 9 Any sums received into the Society Bank Account after 1pm or on a non-working day will be available to withdraw on the next working day. Please see Condition 12 regarding cheques.
- 6. 10 Payments into your account can only be made in sterling.

7. Interest

- 7. 1 We will inform you of the interest rate that applies (and when it is paid or credited) when you open your account. This information is also available:
 - in our Current (or Closed Issues) Interest Rates Summary leaflet(s);
 - on our website;
 - by asking our staff at any of our branches; and
 - by looking at notices in our branches.
- 7. 2 On our accounts we generally:
 - calculate interest on a sum deposited in cash or by electronic transfer from the day we receive it. Any sums received by us outside normal business hours or on a non-working day will be treated as having been received when we are next open for business on a working day;
 - calculate interest on a sum deposited by cheque from the day after we receive it;
 - calculate interest on a sum withdrawn up to and including the day before you make the withdrawal;
 - give you the choice of having the interest added to the account, paid into another account with us or paid electronically into your nominated bank account. However, this may vary depending on the type of account. You should check the Special Conditions for particular accounts.

Further details of how and when interest is payable is contained in our Current Interest Rates Summary leaflet and product summary sheets relating to particular accounts.

- 7.3 We will give you information regarding your account, as follows:
- to help you compare interest rates on our different accounts, we will send you, at least once a year, a summary of these accounts (including accounts no longer available) and their current interest rates, unless your account has less than £100 in it.
 - we will inform you, at least once a year, about the different rates that have applied to your account during the year and any changes in the Bank of England Base Rate (unless we have informed you personally about these or if your account has less than £100 in it).
- 7.4 Subject to any Special Conditions that apply to particular accounts (for example, fixed rate or tracker accounts), we can change interest rates as set out in Conditions 7.5 – 7.7.
- 7.5 We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):
- to respond to changes in the Bank of England Base Rate or mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
 - to respond to changes in the law or the decision of a court or ombudsman;
 - to meet relevant regulatory requirements;
 - to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
 - to respond to changes to our costs, including administration costs and costs of providing services or facilities.

Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

- 7.6 We can also change the interest rate for any valid reason (other than a reason mentioned above) where we reasonably believe the change is appropriate.

When changing interest rates we will comply with legal and regulatory requirements which change from time to time.

- 7.7 Changes may include the introduction or alteration of 'bands' under which:
- interest is not paid where the amount in the account is below a certain level; and/or
 - different rates apply depending on the amount held in the account.

- 7.8 If we materially change interest rates to your disadvantage on a variable rate account we will notify you in writing at least 14 days prior to the rate change. If this happens, you can within 30 days of our notifying you of the change, switch your account or close it, without having to give us any period of notice, pay any extra charges or lose any interest due up to the date of switching/closure. We will inform you about this when we notify you.

For this purpose, a change is 'material' if the interest rate on your account is to be reduced and your account has a balance of £100 or more at the time the decision is taken to change the interest rate.

7. 9 If we materially change the interest rate because the account tracks a reference rate that is publicly available, e.g. a tracker account linked to Bank of England Base Rate, Condition 7.8 does not apply.
7. 10 If we change interest rates on a variable rate savings account and the change is either not material or not to your disadvantage, we will inform you about it (except for accounts not run mainly through our branches) by placing notices in our branches and on our website or by personal notification within 30 days of the change.
7. 11 The information on our website will be updated within three working days of an interest rate change. To help you compare rates the old rate will also be available on our website.
7. 12 If the interest rate on your account includes any introductory, promotional or preferential rate that applies until a specified future date or the end of a fixed period, we will provide you with a reminder within a reasonable period before the rate of interest ceases to apply.
7. 13 All interest is paid gross. You are personally responsible for settling any tax liability with HM Revenue & Customs.

8. Account charges

8. 1 We may make charges for items relating to your account. See our Tariff of Charges leaflet for details. The Tariff of Charges can be obtained from any of our branches or viewed on our website. You can also obtain a copy by telephoning us on 01623 676350.
8. 2 Where the charge does not relate to the normal running of your account we will inform you before we provide the product or service (except for charges in respect of unpaid cheques), or at any other time you ask.
8. 3 Charges incurred will be debited to your account.
8. 4 We can change the charges we make at any time for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):
- to respond to changes to our costs, including our administrative costs;
 - to respond to changes in the law or the decision of a court or ombudsman;
 - to meet relevant regulatory requirements;
 - to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
 - to correct errors.
- Any change we make to our charges will be proportionate to the circumstances giving rise to the change.
8. 5 We can also change the charges we make for any valid reason (other than a reason mentioned above) where we reasonably believe the change is appropriate.
8. 6 If we introduce a new charge or increase a charge we will give you individual notice of the change at least 30 days before the change is to take effect. If this happens you can within 30 days of our notifying you of the change, switch your account or close it, without having to give us any period of notice, pay any extra charges or lose

any interest due up to the date of switching/closure. We will inform you about this when we give you notice.

- 8. 7 Except where the account is a fixed term account, we can also change the charges we make by notifying you personally not less than 30 days before the change comes into effect.
- 8. 8 Changes may include the abolition or alteration of existing charges or the introduction of new charges.
- 8. 9 If you do not notify us that you object to a change before the date in which it comes into effect, you will be deemed to have accepted it.
- 8. 10 There may be other taxes or costs that are not paid through us or charged by us.

9. Withdrawals and Electronic Payments

- 9. 1 Withdrawals may be made during our normal business hours subject to, the Special Conditions for particular accounts, and to any branch withdrawal limits that we reasonably impose.
- 9. 2 No withdrawal will be allowed:
 - if it would cause the account to be overdrawn; or
 - from a passbook account, unless you produce the passbook at the time of withdrawal.
- 9. 3 We may refuse to allow a withdrawal if we are not satisfied that we have the proper written authority for the withdrawal, in accordance with the mandate you have given us. A signed withdrawal form or authorisation will be required in order to make a withdrawal. You may also be asked to provide evidence of identity.
- 9. 4 We can restrict at any time the amount which can be withdrawn from any account. We will only do this if:
 - (a) we reasonably believe that there may be fraudulent activity or other financial crime affecting the account;
 - (b) we are required to do so by any law, regulation or court order;
 - (c) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account;
 - (d) circumstances beyond our reasonable control prevent us from offering a normal service (such as in the event of computer systems failure, security incident, industrial action, etc.); or
 - (e) circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals).

In the case of (d) and (e) above:

- (i) we will act proportionately to the circumstances in question;
- (ii) we will take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
- (iii) we will take into account the interests of the Society's membership as a whole;
- (iv) we will, if practical, give advance notice; and
- (v) we may consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.

Where the restrictions on withdrawals affect accounts generally, we will notify the restriction by notices on our website and in our branches. If the restriction affects your account only, we will inform you. You can contact us to discuss any restriction by telephoning us on 01623 676350.

9. 5 If a withdrawal is made by a cheque in favour of someone other than you, we will not stop payment of the cheque unless we have clear evidence of fraud, or that the cheque has been lost, stolen or destroyed. We will act as quickly as reasonably possible, but we will not accept any responsibility for any loss you may incur.
9. 6 Please also note that:
- we will not send cheques to third parties by post;
 - we will make a cheque payable to a third party who is seeking to undertake a withdrawal from your account on your authority and will then post the cheque and passbook directly to you. (The exception to this relates to postal savings accounts when cheques are only made payable to the account holder);
 - if any withdrawals are subject to an interest penalty, the amount of penalty will be confirmed in the following manner:
 - for withdrawals transacted in a branch, verbally, at the time of the withdrawal, written confirmation of the penalty will also be available on request without charge or;
 - for withdrawals transacted by post, written confirmation of the penalty will accompany the withdrawal cheque.
 - we do not currently permit withdrawals to be made by direct debit or standing order because we do not offer accounts with these features.
9. 7 If it appears to us that you are suffering from mental disorder or mental infirmity such that you are not capable of managing your affairs, we may agree to allow any person who appears to have care of you, or to be managing your affairs, to make withdrawals from your account. We may not allow this:
- in England and Wales, until approval has been given by a deputy appointed by the Court of Protection, or until we have given written notice to the Court of Protection and the Court has given a written response that it does not object (although we may exercise our discretion in cases of exceptional urgency);
 - in Scotland, until approval has been given by a factor, curator or tutor (if you have one);
 - in Northern Ireland, until approval has been given by a receiver, committee, guardian or controller (if you have one).

In all cases we may require the person who appears to have care of you, or to be managing your affairs, to give us an indemnity against any claims against us as a result of our allowing withdrawals. In certain cases, we may require the person to apply to the Court for authority to make withdrawals.

Please note that a Lasting Power of Attorney that lets you appoint someone else to make decisions about your financial affairs cannot be used until it is registered with the Office of the Public Guardian. More information about Powers of Attorney can be found on the Office of the Public Guardian website (www.justice.gov.uk) or, in Scotland, on the Office of the Public Guardian (Scotland) website (www.publicguardian-scotland.gov.uk).

9. 8 If the Special Conditions of your account allow, you may ask us to make electronic payments from your account by way of CHAPS (a same day service for payments made and received in sterling within the United Kingdom).

9. 9 We will only make a CHAPS payment if you have sufficient cleared funds in your account.
9. 10 Depending on the type of account you have (for example, whether it is a branch account, a postal account or an online account), you may request us to make a CHAPS payment by writing to us or in person at our Principal Office at any time up to 2.30pm on the working day on which you wish the payment to be made from your account. (If we receive the instruction after that time, it will be processed the following working day). You will need to provide us with the payee's bank account number and sort code and the bank's name and address. You will also need to provide us with some identification and/or security details (we will, on request, let you know what we need for this). The money will be taken from your account and will normally reach the payee's account on the same day.
9. 11 Where the Special Conditions of your account allow, you may also make a withdrawal by means of electronic payment other than CHAPS (e.g. Faster Payment). If the Special Conditions of your account allow this type of transaction and a valid electronic payment request is received before 2.30pm on a working day, then the electronic payment will (under normal circumstance) be submitted by the Society into the automated payments system the same day with the intention of the destination bank account being updated no later than the following working day. Any valid electronic payment requests received after 2.30pm will be submitted by the Society into the automated payments system the following working day.
9. 12 You are not able to cancel a CHAPS transfer or other electronic payment once the instruction has been given to us.
9. 13 You remain liable to make a payment if we are unable to debit your account and/or complete the electronic transaction for any reason outside of our control. In these exceptional circumstances we will inform you that we have been unable to debit your account and/or make the electronic payment.
9. 14 For further details about how CHAPS and other electronic payments work, and what we will need to make them, please contact us in person at one of our branches or by writing to us at our Principal Office, or by telephoning us on 01623 676350.
9. 15 If you receive a refund on the transactions listed above, we will pay the amount of the refund into your account when we receive it.

10. Unauthorised payment transactions

10. 1 To dispute a payment transaction that you do not recognise, or you do not believe that you carried out, and to claim a refund you will need to contact us as soon as possible but no later than 13 months from the date the transaction was debited from your account. To notify us of a disputed transaction you should report it to your branch or our Principal Office (during opening hours) or call us on 01623 676350.
10. 2 If you notify us of an unauthorised payment transaction, we may investigate the circumstances if, for example, we have reason to suspect fraud or that the payment was in fact authorised, or that you have deliberately or with gross negligence failed to comply with your obligations in relation to any personalised security features relating to your account.

10. 3 If we do need to investigate under Condition 10.2, you must co-operate with us and with the police, if we need to involve them.
10. 4 If you have acted fraudulently, or you have authorised another person to use your account, you will be liable for all losses incurred as a result of the transaction.
10. 5 Up to the time you notify us of any loss or unauthorised use of your account document or personalised security features relating to your account, you will be responsible for (i) all losses if you, deliberately or with gross negligence, fail to comply with any of the requirements in these Conditions to keep your account document or security features safe and the failure causes the losses, and (ii) a maximum of £50 for all other losses as a result of your account document or security features being lost or stolen or your failure to keep your security features safe.
10. 6 Subject to Conditions 10.1 to 10.5 inclusive and 11.1, we will refund to your account the amount of an unauthorised transaction.
10. 7 If we make a refund and then discover that you did authorise the transaction or are otherwise liable, we may reverse the fund. We will notify you before we do this.
10. 8 You must notify us as soon as possible if you become aware of any unauthorised transaction on your account or you suspect that any personalised security features relating to your account have been lost, stolen or liable to misuse.

11. Mistakes, delays and liability for losses

11. 1 If we fail to carry out a payment transaction for you correctly in accordance with these Conditions, then we will be liable to you as set out in Condition 11.3, unless:
- You did not give us the correct payment details. It is your responsibility to make sure that they are correct. If you provide us with the wrong account number or sort code we will not be liable if the transaction is not carried out or is wrongly carried out. We will use reasonable endeavours to recover any money that has been sent wrongly, but we may charge you any costs we reasonably incur in trying to do this; or
 - you fail to notify us when you become aware of the mistake or failure without undue delay and in any event within 13 months after the transaction was incorrectly carried out or was due to have been carried out.
11. 2 We will not be liable to you if we can show that the payee's bank or building society received the correct payment.
11. 3 Subject to the other provisions of these Conditions, we are liable for losses due to a delay or error by us in carrying out your instructions to make or stop a payment, or for unauthorised payments, but our liability will be limited to:
- (a) the amount of such payment; and
 - (b) the amount of any interest you do not receive or any interest and charges you have to pay directly as a result of such delay or error.
11. 4 We will not have any liability to you under Condition 11.3 if any of the circumstances mentioned in Condition 22 caused the delay or error.

12. Uncleared Funds and Cheque Clearance Cycle

12. 1 Subject to any Special Conditions for particular accounts, and to Condition 9, we will allow withdrawals against a cheque seven working days after it has been deposited

with us, provided we have not received notice that it has not been cleared. If the cheque is not cleared then you will have to repay us the amount of the withdrawal to the extent that there is not enough money in the account to cover it. However, we will not take money from your account, or require you to repay us, in respect of a cheque that has not cleared unless;

- you agree otherwise; or
- you are knowingly a party to fraud in respect of the cheque; or
- the money is reclaimed from your account before close of business 5.00pm on the sixth working day after it was deposited with us.

If a cheque that is deposited by you is not cleared, we will inform you about this by writing to you within three working days.

The central clearing cycle for cheques is three working days. Our normal practice is to allow withdrawals against a cheque seven working days after it has been paid in. Seven working days are required because we are a building society and are not part of the bank clearing cycle. This means that additional time is required to pay our cheque(s) into the banking system before the clearance cycle can begin.

12. 2 For the purpose of Condition 12.1, the day of deposit of the cheque is the day it is paid in at a branch counter or the day we receive the cheque by post, except that in each case if the time of payment in or receipt by post (as the case may be) is not before 2.00pm on a working day, then the day of deposit is the next working day.

13. Closing your account

13. 1 You can close your account at any time, subject to any Special Conditions that apply to particular accounts and to normal administration requirements.

13. 2 We can close your account at any time without giving any reason, but (except in exceptional circumstances):

- we will give you at least 30 days' written notice;
- we will not use this right to repay a fixed term investment before the end of the fixed term; and
- we will not close your account, or threaten to do so, as a response to a valid complaint that you have made.

Exceptional circumstances include:

- suspected fraud or other criminal activity, or threatening or abusive behaviour (in which cases we can always close your account without notice);
- you have deliberately given us any false information in relation to your account;
- you were not entitled to open the account;
- you do not comply with any of your obligations under these terms and conditions, and do not put this right within a reasonable time of our asking you to do so;
- the contract between us is void or unenforceable at law;
- we receive notification that you have been made bankrupt;
- we reasonably suspect that the account is being used for an illegal purpose; or
- we have a legal obligation to close the account.

13. 3 If we close the account, we will pay interest at the agreed rate up to and including the day before repayment. We may make repayment by sending you a cheque.

13. 4 If we close the account in full and make repayment to you, in person or by post, then you will have no further rights or interest in the account and this may affect your membership rights.

14. Statements

We will send you annually a statement of your account, unless:

- there have been no transactions on your account (other than the crediting or payment of interest) during the period since the last statement was sent; or
- the account is a passbook account or an internet account. Statements for internet accounts are not issued, but transactions can be viewed online and printed if required.

Individual transaction details are available on request and without charge.

If a statement is issued, you should check the information carefully. If there is an entry which seems to be wrong, you should tell us as soon as possible.

15. Taxes

Where required by law, interest will be paid or credited after deduction of income tax at the appropriate rate. Tax rules as at 6 April 2016 mean that interest will be paid without the deduction of tax. HMRC tax rules are subject to change in the future and will depend on your individual circumstances. For more information visit the HMRC website www.hmrc.gov.uk

16. Joint accounts and trusts

16. 1 If an account is held in more than one person's name, then only the holder whose name appears first in our records will be entitled to membership rights (such as the right to receive notices of, and to attend and vote at, meetings). This is subject to any rights given to other holders by any law.
16. 2 You can choose the order in which the names appear in our records. Any change in the order will happen when our records are actually changed. We will make the change within a reasonable time after you tell us about it.
16. 3 For tax purposes only, we will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of Condition 16.4, which takes precedence.
16. 4 Where one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis. The other terms of the account will remain unchanged. (Under the Rules, joint accounts cannot be held by the holders as tenants in common in equal or unequal shares).
16. 5 Withdrawals and other transactions on a joint account need the signatures of all account holders, unless all of them have authorised us to accept the signature of any one of them or, (if there are more than two account holders), any combination of them. If we have this authorisation, then any of the account holders can withdraw all of the money in the account.
16. 6 Any authorisation given under Condition 16.5 can be stopped by any account holder.
16. 7 If we have reason to think that there is a dispute between account holders we will require the signatures of all account holders, despite any authorisation that has been given to us previously under Condition 16.5.

16. 8 If there is a relationship between the account holders which ceases, you will need to inform us if the account is to be closed or you want any name to be removed from the account. If you do not inform us then, even if we know about the relationship breakdown, we will continue to operate the account in accordance with the instructions that you have given us. This may mean that withdrawals and/or closure of the account will be permitted on one signature.
16. 9 We may (in accordance with Condition 9.4) freeze the account if we have reason to think that there is a dispute in relation to the money in the account. However, we will not be obliged to do this, unless we are ordered to do so by a court.
16. 10 Any correspondence relating to the account will be sent to the address of the first-named account holder unless you instruct us otherwise.
16. 11 The liability of joint account holders is joint and several. This means that each of you is separately responsible to us for the performance of all the obligations of the account holders, and not just a share of them.
16. 12 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of any money held in the account (and we will not have any liability for failing to do so), except as may be required by law.

Further details about the rights and responsibilities of joint account holders are contained in the leaflet 'You and Your Joint Account'. A copy of this is available on request. Nothing in these Conditions confers or is intended to confer on any third party a benefit or right to enforce any terms and conditions in respect of your account.

17. Transfers

Unless the Special Conditions for a particular account say otherwise, you may ask us to transfer your investment to another person. We do not have to agree to this and, if we do agree, the transfer may be subject to conditions and/or payment of a charge.

18. Unclaimed balances and dormant accounts

18. 1 We may close your account if:
- you cannot be traced after reasonable enquiry; and
 - for a period of five years (or three years if the amount in your account is less than £100) no money is paid into, or withdrawn from, your account.

If you contact us at a later date and provide us with satisfactory proof of your identity, we will re-open the account and credit it with the amount we owe you in respect of the account (which will be equal to the balance that was in the account when we closed it, after adjusting it for the interest we would have paid and for any fees or charges we would have deducted if the account had remained open).

18. 2 Condition 18.1 is subject to any rules that may be made under any law.

19. Account documents

19. 1 We may issue you with a passbook, certificate or other similar document relating to your account. If we do:
- the document will belong to us;
 - you agree to return it to us for updating, or for any other purpose we reasonably require;
 - you agree to keep it safe, and to tell us immediately in person at any of our branches or by telephoning us on 01623 676350 as soon as you discover it has been lost or stolen; and
 - the document must be produced to us before any withdrawal from the account is made.
19. 2 We may issue a replacement for lost or stolen documents but this may be subject to payment of a charge and/or other conditions. These conditions may include:
- providing us with reasonable evidence of the loss or theft;
 - notifying, and co-operating with, the police;
 - restricting withdrawals from the account until the completed lost passbook declaration form has been returned and a replacement passbook has been issued; and/or
 - signing any form of indemnity that we may reasonably require.
19. 3 You should check your passbook regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible, in person at any of our branches, or by telephoning us on 01623 676350, so that we can resolve the matter. Conditions 10 and 11 will apply in relation to liability.

20. Changing these conditions

20. 1 We can change these Conditions and/or terms on which your account is held if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those which are expected to apply in the near future):
- to respond to changes in the law or a decision of a court or ombudsman;
 - to meet relevant regulatory requirements;
 - to make the terms fairer or clearer;
 - to provide you with extra benefits or services;
 - to respond to new (or changes to) statements or codes of practice or industry guidance;
 - to correct errors.
20. 2 We can also change these Conditions for any valid reason (other than a reason mentioned above) where we reasonably believe the change is appropriate.
20. 3 Any change we make under Condition 20.1 or 20.2 will be proportionate to the circumstances giving rise to the change.
20. 4 Any change we make under Condition 20.1 or 20.2 which is not to your disadvantage may be made immediately and without prior notice. We will inform you about the change within 30 days or by general notice in our branches and on our website.
20. 5 Any change we make under Condition 20.2 and which is to your disadvantage will be notified to you in writing at least 30 days before the change is to take effect. You will be bound by a change that we notify unless you notify us in writing, before the

change is due to come into effect, that you reject it. If you reject the change in writing before the change comes into effect, you can:

- within 60 days of our notifying you of the change, switch your account or close it without having to give us any period of notice, pay any extra charges or lose any interest due up to the date of switching/closure;
- we will inform you about this when we give you notice.

If you do notify us that you reject the change then that will be treated as notice by you to close the account.

20. 6 This Condition 20 does not apply to changes to interest rates or charges, which are dealt with in Conditions 7 and 8.
20. 7 If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new terms and conditions or a summary of the changes.

21. Notices

21. 1 You will be taken to have received any letter or e-mail or other personal notice 48 hours after we have sent it to you.
21. 2 If we, accidentally, fail to:
- send to you a communication intended for our investors generally or a category of investors of which you are one; or
 - display a notice at any of our offices
- this will not make the notice invalid.
21. 3 If an error is made in a notice, but this is corrected shortly afterwards by a subsequent notice, the notice period will run from the date of the original notice.

22. Matters beyond our control

We will not be liable to you if we are unable to provide any service in connection with your account because of abnormal and unforeseeable circumstances (such as industrial action, power failures or other causes beyond our reasonable control) or as a result of our having to comply with any law.

23. Set off

23. 1 We may use the money in your account towards payment of any money that you owe us (for example, under a mortgage or guarantee) which is due for payment but has not been paid. This is known as our right of set off.
23. 2 We will not use our right of set off in relation to money in your account if we have grounds to think that any of the following apply:
- (a) The money is needed to meet your essential living expenses or payments due in respect of:
- mortgage or rental payments on your home;
 - your essential goods or services (such as payments due in respect of your cooker or refrigerator or your means to travel to work);
 - utilities (water, gas or electricity); or
 - court orders or legislation (for example, council tax, child support, maintenance or court fees).
- (b) you are holding money on behalf of someone else;
- (c) you have received money from a government department, local authority or NHS direct payment organisation for a specific purpose, or you are under a legal

obligation to keep the money and use it in a particular way.

23. 3 If we propose to use our right of set off in relation to your account we will contact you at least 14 days beforehand to inform you this. We may during this 14 day period not allow any withdrawals from your account.
23. 4 If we use our right of set off in relation to your account we will contact you promptly to inform you that we have done so.
23. 5 Once we have used our right of set off in relation to money in your account, the money will cease to be yours and you will not earn any interest on it.

24. Companies, etc

24. 1 If you are a company or other type of corporation, you will need to authorise officers to operate the account. The application form has further details. We will also require evidence of identity and address for these persons.

Reference in these Conditions to 'you' or 'your' in a context which indicate an individual person rather than a corporation will instead mean the authorised officer where appropriate.

24. 2 Accounts in respect of unincorporated organisations, such as English partnerships and clubs, are held in the name of the organisation. Our application form has further details.
24. 3 If you are a limited company or other type of corporation, or an unincorporated association, then you must provide us with such information regarding your business and/or your constitution as we may reasonably request from time to time.

25. Law

These terms and conditions are governed by the law of England and Wales. This law is taken as the basis for the establishment of relations with you prior to and following the conclusion of any contract between us.

26. Language

All communications between you and us will be in English unless we specifically agree otherwise.

27. Society Rules

The Rules contain further specific provisions relating to, amongst other items:

- the death or bankruptcy of a member;
- the mental disorder of a member;
- membership rights and duties.

Members of the Society remain at all times subject to the Rules which are available on request or from our website. The Rules are themselves subject to change by the Society in the manner specified in the Rules.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Reference number 206049.

Member of the Building Societies Association . Shares and Deposits in the Society are Trustee Investments

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