

# **Buckinghamshire Building Society**

## **Essential Information for Investors of Payment Accounts**

**Important Information including  
Customer Identification  
and  
Investment Terms and Conditions**



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The Society is a member of:

- The Building Societies Association
- The Financial Services Compensation Scheme
- The Financial Ombudsman Service

The Society reserves the right to suspend or amend an issue of shares at any time and potential investors should check that the required issue is still available.

Authorised and regulated by the Financial Services Authority. Registration number 206022.

November 2009

## Important Information

### 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;
- the appropriate HMRC form if applicable (see below under "Tax"). Please note that we can refuse to open an account without giving any reason. There will not be any contract between us until we have opened an account.

### Cheque clearing

The central clearing cycle for cheques is three working days. Our normal practice is to allow withdrawals against a cheque six working days after it has been paid in. Interest on a cheque paid in will be calculated from the day after the day we receive it. For more details, please see conditions 7.2 and 10 of the General Terms and Conditions.

### Identification requirements

See the application form for the identification required for the firm. Personal identification is required for all signatories to the account as below.

To combat money laundering and other criminal activity, the Society in line with the Government, law enforcement agencies and all those involved in financial services are obliged to prove the identity of all account holders. We use an electronic verification system to verify your identity. In completing an application document you are agreeing to be electronically identified. The information you give us when you apply is checked against records held by credit reference agencies. Such searches are not seen by lenders or used to assess your ability to obtain credit. Electronic identification is a safe and accurate way of confirming your identity and usually avoids the need for you to supply us with any paper documents.

Please be aware that electronic identification does not apply to minors (under 18), non UK residents or business accounts.

Unfortunately it is not always possible to identify a person electronically. This is usually because there is insufficient quality of data held centrally to provide us with the level of assurance we require.

If that happens, we will need to see actual documents to prove your identity.

The following lists A, B & C are examples of suitable documentation which you can use to confirm your identity and your home address.

If you open an account at our branch, you will need to provide 1 item from List A (photographic identity), **OR** 1 item from list B **and** 1 from list C.

If you open an account by post, then 2 items will be required, 1 of which must be from List A or B.

To confirm your identity:

A) government-issued document (with a photograph) which incorporates:

- full name, either residential address or date of birth, such as -
  - Valid passport
  - Valid photocard driving licence (full or provisional)
  - National Identity card (non-UK nationals)
  - Firearms certificate or shotgun licence
  - Identity card issued for voters in Northern Ireland

B) government issued document (without a photograph) which incorporates:

- full name, either residential address or date of birth, such as -
  - Valid old style full driving licence
  - Recent evidence of entitlement to a state or local authority-funded benefit

C) Identity documents which can be accepted together with 1 item from lists A or B.

- Recent Instrument of a court appointment

- Current council tax demand letter or statement
- Current bank statements, credit/debit card statements
- Recent Utility bills (ones not printed off the internet)

Please do not send valuable documents, such as your driving licence or passport, through the post, as they may be intercepted or go missing.

You may provide certified copies of the documents as proof of your identity. These are normal photocopies, which have been authenticated by a bank or building society official, solicitor, accountant or other professional person, as true copies of the original. The certified copies should clearly show the certifier's name, signature, firm address and phone number where he/she may be contacted should we require to do so. If you already have an account with the Society, and the details we have about you have not changed, then we may not need to check your name and/or address. We reserve the right to carry out any further checks on your identity if we need to do so in order to comply with our legal obligations. You will need to let us have additional evidence if you change your address. If you have any queries on identification requirements, please call our Freephone number 0800 652 6725.

### Terms and conditions

The Terms and Conditions that apply to all our savings payment accounts are set out in the General Terms & Conditions in this leaflet. Special conditions may apply to particular types of account. You will find them in the separate leaflets dealing with these accounts.

You have a right to obtain a copy of the terms and conditions that apply to your account at any time while it is open.

### Tax

Interest on your account will be paid 'net' (after taking off tax at the basic rate), unless you are entitled to receive it 'gross' and you complete and let us have the appropriate HMRC Form. The specific account conditions and application form give further details.

### Joint accounts

Unless the special conditions for a particular account specify otherwise, accounts can be opened in the names of two or more people. Although joint accounts can be convenient, it is very important that you understand the consequences of having an account in more than one name.

These are set out in condition 13 of the Terms and Conditions. A booklet "You and Your Joint Account" is available on request.

### Dormant accounts / Unclaimed balances

If you think you have a lost or dormant savings account, we can check this for you free of charge. Contact us with as much information as possible including any other names e.g. maiden name and current and previous addresses. Once we've checked our records we will write to you to let you know if we have been able to locate the account and what to do next. You can also trace a dormant account by visiting [www.mylostaccount.org.uk](http://www.mylostaccount.org.uk), which is a free service provided by the BSA, the BBA and NS&I.

### 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 (currently £10) if you want to exercise this right. Please contact us for more details.

Data held by us about you will be kept while you are a customer and may be held for six years after your relationship with us as a customer has ceased. You can always let us know if information we hold about you has changed, 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 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.

### Marketing of services

To help you keep up to date with our products and services, we may tell you about these. We may also tell you about another 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 always try to 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 you should ask at our branch or call us for a copy of our customer complaint procedure form.

Any complaint can be made either verbally, in writing or by e-mail and should be addressed to the Complaints Officer. It may be referred to the Board of Directors.

If we do not deal with your complaint to your satisfaction, you can refer it to the Financial Ombudsman Service. Details of this service are also available on request at any of our offices.

### Financial Services Compensation Scheme

The Society is a member of the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from this Scheme if we cannot meet our obligations.

Payments under the Scheme are limited to a maximum of £50,000 of an investor's total shares and/or deposits with the Society. Most investors are covered, including individuals and small firms. A small number of categories of shares and deposits are not covered, for example deferred shares/permanent interest bearing shares. Although most shares and deposits are denominated in sterling, all other currencies are covered. Further details are available on request from the Society or from the FSCS. [www.fscs.org.uk](http://www.fscs.org.uk) or call 020 7892 7300.

Accounts held by the following are not covered by the FSCS:

- a large company
- a large partnership
- a large mutual association
- a local, provincial or municipal authority
- a credit institution
- an operator or trustee of a collective investment scheme
- a pension and retirement fund or a trustee of such a fund
- a government or central administrative authority
- a person whose claim arises from transactions relating to a conviction they have received for money laundering

Further details of exclusions from FSCS cover can be found on the FSA website at

<http://fsahandbook.info/FSA/html/handbook/COMP/4/2>

### Membership Rights

As this is a deposit account you will not become a member of the Society but you will be bound by our Rules. You can get a copy of the Rules by asking at our branch.

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 more details.

### Branch Closures

If we plan to close or move your branch, we will tell you at least twelve weeks beforehand, unless there are exceptional

circumstances. We will tell you how we will continue to provide services to you.

### What you can do to protect your account

You can help prevent misuse of your account by:

- Taking care of your account document and other account information and letting us know as soon as possible if your account document is lost by calling Freephone 0800 652 6725;
- Letting us know as soon as possible of any change in your name, address or telephone number, or if you do not receive any information that you were expecting to receive from us;
- Checking your account document 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 (or 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 them.

Please also see condition 16 in the Terms and Conditions.

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

### Current Investment Charges

Stopping a Society cheque	£10.00
Cheques returned unpaid	£10.00
Copy of personal records held by the Society	£10.00
CHAPS transfer fee	£15.00
Special clearance of cheques	£20.00

# General Terms and Conditions

## 1. Introduction

1.1 These terms and conditions (referred to as the "Conditions") apply to all investment 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:

- "the Society", "we", "us" and "our" refer to Buckinghamshire Building Society; and
- "you" and "your" refer to holders of savings accounts.

1.3 If you are a company or other form of corporation, please refer to Condition 21.

## 2. Membership

2.1 If these Conditions apply to your account you will (except where the account is a deposit account) be a member of the Society and therefore our Rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the Rules is available on request from our Head Office.

2.2 If you have a deposit account, you are not a member of the Society by virtue of that account. You are, however, bound by our Rules.

2.3 Members with less than £100 in their account or under the age of 18 have the right only to receive information on request and do not have voting rights.

2.4 New investing members from 27th April 2000 are subject to the Society's Charitable Assignment Scheme, full details of which are set out in the application form.

## 3. Opening an account

3.1 We will need to confirm your identity and address before an account is opened. If we receive money without evidence of identity that is satisfactory to us, then we may return the money or 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 Conditions and other information relating to the account) to notify us at our principal office in writing 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. We will ignore any notice period and any extra charges. **Please note that this Condition 3.2, and the option to change your mind, do not apply to fixed rate accounts (other than a fixed rate cash deposit ISA), or to accounts where the price depends on rises and falls in financial markets outside our control that may happen during the cancellation period, or to branch based Child Trust Fund accounts (in other words, not sold at a distance).** If you do not exercise your right to change your mind, you will continue to be bound by these Conditions and any special conditions that apply to the particular account.

## 4. Account details

4.1 The address that you provide in the application form for the account will be the registered address for you, and will remain the registered address for you 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 and telephone number. 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. You must send or produce your account document to us so that we can note the change of details.

4.4 You agree to provide us with specimen signatures, if we ask for them.

4.5 If you have more than one investment 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 account document and at or about the same time you notify us of a change of address, then we will not issue any cheques from the account payable to anyone other than you for a period of 14 days from the date we receive the notification. This is to protect you against possible fraud.

4.7 Your account will have a unique number. Please quote this in correspondence with us. You will also need this when paying in or withdrawing money.

## 5. Minimum and maximum account balances

5.1. The minimum and maximum amounts that can be held in any particular account are set out in the special conditions for that account.

5.2. We can close the 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 minimum. Instead of closing the account we may pay a reduced rate of interest. See the specific account conditions for details.

5.3. The overall maximum holding by any one person in respect of all investment accounts with the Society is £250,000. If the total investment is above the maximum, interest can still be added to the account. Exceptions to this limit may be considered by the Society's Management.

## 6. Paying money into your account

6.1. Unless special conditions for a particular account specify otherwise, you can generally pay money into your account at our branch or by bank transfer or post. However, for security reasons we do not recommend that cash is sent by post. Please see Condition 7.2 regarding when interest becomes payable.

6.2. If you arrange for money to be paid in by bank transfer, it is your responsibility to make sure that all your account details are provided correctly.

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 set this up direct with your bank). We cannot accept 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 account number), so that it is clear who the money is intended for.

6.6 When paying money in by cash you will need to produce your passbook or provide your account number.

6.7 Money paid into your account by cash or electronic transfer before 3.00 pm will be available for withdrawal immediately after we receive it, subject to Condition 9. Any sums received by us after 3.00 pm, 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. Please see Condition 10 regarding cheques.

## 7. Interest

7.1. We will tell you the interest rate that applies to your account (and when it is paid or credited) when you open it. This information is also available:

- on our website;
- in our Interest Rates leaflet;
- by asking our staff at our office or by telephone; and
- by looking at notices in our office.

7.2. On our accounts we generally:

- calculate interest on a sum deposited in cash or electronic transfer from the day we receive it.
- calculate interest on a sum deposited by cheque from the day after the day we receive it.
- Calculate interest on a sum withdrawn up to and including the day before the day you make the withdrawal.
- give you the choice of having the interest added to the account, paid into another account with us, or paid into your bank account, details of which you have supplied to us on your application form.

However, this may vary depending on the type of account. You should check the special conditions detailed in the specific

account leaflet for particular accounts. Also, different periods may apply to cheques drawn on a bank or institution outside the United Kingdom.

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 £500 in it in any 1 year period. This information will include changes in the Bank of England base rate.
- If you have a variable rate account with more than £250 in it, and the interest rate has fallen significantly compared to the Bank of England base rate over the previous 12 months, we will contact you within 30 days after this has occurred to:
  - tell you that this has happened; and
  - give you details about how you can switch accounts or withdraw the money in your account.

7.4. Subject to any special conditions that apply to particular accounts e.g. Tracker or Fixed Rate accounts, we can change interest rates as set out in Conditions 7.5 to 7.6 below.

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 reflect 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 reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- to reflect 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 change the rate of interest for any valid reason (other than a reason mentioned above) where we reasonably believe the change is appropriate.

7.7. Except where the account is a fixed term account, we can also change the rate of interest by notifying you personally not less than two months before the change comes into effect.

7.8. 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 in the account.

7.9. Where the change is an increase in the interest rate and is made under Condition 7.5 or 7.6, we will tell you about it:

- (except for accounts not run mainly through our branch) by placing notices in our branch, on our website and in two newspapers within three working days of the change; or
- within 30 days of the change by letter or other personal notice.

7.10. Where the change is a reduction in the interest rate and is made under Condition 7.5 or 7.6, we will give you written notice of the change at least two months before it comes into effect.

This does not apply to fixed rate or tracker accounts.

7.11. If we give you notice of a change in the interest rate under Condition 7.6 or 7.7 then we will tell you that this is the case and, at any time up to the date the change comes into effect, you have the right to switch the account or close it.

7.12. If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.

7.13. The information on our telephone during office hours and our website will be updated within three working days of an interest rate change.

## 8. Account charges

8.1. We may make charges for items relating to your account. Details of any charges are contained in the Important Information pages at the front of this leaflet. You can also find them on our website or by enquiring at our branch.

8.2. Where the charge does not relate to the day-to-day running of your account we will tell 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. We will notify you before we do this.

8.4. We can change the charges we make 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 reflect changes to our costs, including our administrative costs;
- To respond to changes in the law or the decisions of a court or ombudsman;
- To meet relevant regulatory requirements;
- To reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.

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. Except where the account is a fixed term account, we can also change the charges we make by notifying you personally not less than two months before the change comes into effect.

8.7. Changes may include the abolition or alteration of existing charges or the introduction of new charges.

8.8. If we introduce or increase a charge relating to the day-to-day running of your account, we will give you at least two months written notice, before the charge comes into effect.

8.9. If we give you notice of a change in the charges we make under Condition 8.5 or 8.6 then we will tell you that this is the case and, at any time up to the date the change comes into effect, you have the right to switch the account or close it without having to lose any interest or pay any additional charges.

8.10. If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.

8.11. There may be other taxes or costs that are not paid through us or charged by us.

## 9. Withdrawals

9.1. Withdrawals of cleared funds may be made during our normal business hours on working days, subject to the special conditions for particular accounts and to our branch withdrawal limits that we reasonably impose. The current limits are available on request at our branch.

9.2. No withdrawal will be allowed unless you produce the account document 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 will be required in order to make a withdrawal.

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 terrorist threat, computer systems failure or strikes); 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:

- We will act proportionately to the circumstances in question;
- We will take all reasonable steps to ensure that the restrictions are lifted as soon as practicable and to minimise the inconvenience to you;
- We will take into account the interests of the Society's membership as a whole;
- We will, if practicable, give advance notice; and
- 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 branch. If the restriction affects your account only, we will write to you to notify you. You can contact us to discuss any restriction.

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.

9.6. Please also note that we do not permit withdrawals to be made by direct debit or standing order.

## 10. Uncleared funds

10.1. Subject to any conditions for particular accounts, and to condition 9, we will allow withdrawals against a cheque 6 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 other money in the account to cover it. If a cheque that is deposited by you is not cleared, we will tell you about this in writing.

10.2. For the purpose of condition 10.1, the day of deposit of the cheque is the day after the day it is paid in at a branch counter or the day after the day we receive the cheque by post.

## 11. Closing your account

11.1. You can close your account at any time, subject to any special conditions that apply to particular accounts and to normal administration requirements.

11.2. We can close all (or part of) your account at any time without giving any reason, but (except in exceptional circumstances):

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

The exceptional circumstances mentioned above are:

- 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; or
- we have a legal obligation to close the account.

11.3. If we close the account, we will pay interest at the agreed rate up to the day before the date of closure. We may make repayment by sending you a cheque.

11.4. If we close the account in full and make repayment to you, in person or by post, then you will have no further right or interest in the account.

## 12. Taxes

Where required by legislation, interest will be paid or credited after deduction of income tax at the appropriate rate. Please see the notes on the interest rate leaflet for further details.

## 13. Joint accounts and trusts

13.1. 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 legislation.

13.2. 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.

13.3. 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 13.4, which takes precedence.

13.4. 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.

13.5. 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 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.

13.6. Any authorisation given under Condition 13.5 can be stopped by any account holder. However we will need 5 days notice to put this into effect.

13.7. If we have reason to think that there is a dispute between account holders we may (but will not be obliged to) require the signatures of all account holders, despite any authorisation that has been given to us previously under Condition 13.5.

13.8. 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.

13.9. 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.

13.10. Any correspondence relating to the account will be sent to the address of the first-named account holder, unless you instruct us otherwise.

13.11. 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.

13.12. We do not have to recognize 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.

## 14. 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, it may be subject to conditions and/or payment of a charge.

## 15. Dormant accounts / Unclaimed balances

15.1. 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).

15.2 Condition 15.1 is subject to any rules that may be made under any legislation.

## 16. Account documents

16.1 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 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.

16.2 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 for a certain period from the date you notify us of the loss or theft; and/or
- signing any form of indemnity that we may reasonably require.

16.3 If someone other than you produces your account document to us, pretends to be you or authorized by you, and is therefore able to withdraw money from the account, you will be liable for the first £50.00 of the unauthorized withdrawals. You will be liable for the amount of all withdrawals if you have acted fraudulently or you have, intentionally or with gross negligence, failed to take all reasonable steps to keep your account document safe. However, you will not be liable for any withdrawals after you have told us of the loss, theft or unauthorized use of your account document, unless you have acted fraudulently.

16.4 You should check your account document regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible, so that we can resolve the matter.

## 17. Changing these Conditions

17.1 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 the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- to make the terms clearer or fairer;
- to provide you with extra benefits or services;
- to reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.
- (except in relation to fixed term investments) for any reason that we reasonably consider appropriate.

17.2. Except where the account is a fixed term account, we can also change these Conditions by notifying you personally not less than two months before the change comes into effect.

17.3. Any change we make under Condition 17.1 will be proportionate to the circumstances giving rise to the change.

17.4. A change which is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change within 30 days.

17.5. A change which is to your disadvantage will be effective only after at least two months notice is given to you.

17.6. If we give you notice of a change under Condition 17.2 then we will tell you that this is the case and, for a period of 60 days from the date of the notice you have the right to switch the account or close it without having to lose any interest or pay additional charges.

17.7. If you do not notify us that you object to a change before it comes into effect, you will be deemed to have accepted it.

17.8. Notices under Condition 17.5 will be sent by individual letter. Notices under Condition 17.4 may be given in this way, or instead be given by general notice in our Head Office and website in conjunction with advertisements in two or more newspapers of our choice.

17.9. This Condition 17 does not apply to changes to interest rates or charges, which are dealt with in Conditions 7 and 8.

17.10. 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 Conditions or a summary of the changes, and tell you where you can find a full copy.

## 18. Notices

18.1 You will be taken to have received any letter or e-mail or other personal notice 72 hours after we have sent it to you.

18.2 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.

18.3 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.

## 19. 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 strikes, power failures or other causes beyond our reasonable control.

## 20. Set Off

We may use the money in your account towards payment of any money that you owe us which is due for payment but has not been paid. We will notify you if we do this. No interest will be earned on money used in this way.

## 21. Companies

21.1. If you are a limited 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.

21.2. Accounts in respect of unincorporated organisations, such as English partnerships and clubs, cannot be held in the name of the organisation. Accounts must be held in the name(s) of individuals on behalf of the organisation. The application form has further details.

21.3. 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.

## 22. Law

These Conditions are governed by the laws of England and Wales.

Those laws are also taken as the basis for the establishment of relations with you prior to the conclusion of any contract between us.

## 23. Language

All communications between you and us will be in English.