

Furness eSavings Online General Terms and Conditions

EFFECTIVE 1 December 2016

SECTION 1

1 Introduction

1.1 These terms and conditions (referred to as the "Conditions") apply to all eSavings online investment accounts with the Society, except if they are inconsistent with special conditions for particular accounts (in which case, those special conditions will apply). The Conditions apply to successive operations or a series of operations of the same nature to be performed over time in respect of your accounts.

1.2 In the Conditions:

- "electronic transfer" means Faster Payments, BACS, CHAPS or Standing Order;
- "the Society", "we", "us" and "our" refer to Furness Building Society;
- "you" and "your" refer to holders of investment accounts;
- "working day" means a day other than a Saturday, Sunday or Bank Holiday;
- "normal business hours" means 9.00am - 5.00pm; and
- "opening date" means the date on which the initial deposit of cleared funds is received on your account and the Society has received satisfactory identification.

1.3 All of the contents that may be available on the Society's eSavings website including but not limited to layout, text, graphics, links, marks, logos and trademarks are the intellectual property of the Society or its licensors and may not be used, copied, downloaded, distributed or published in any way without the Society's prior written consent except where otherwise specifically indicated.

2 Membership

2.1 If these Conditions apply to your eSavings online account you will 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 at any of our branches or Head Office.

2.2 New investing members (from 1 October 1999) are subject to the Society's Charitable Assignment Scheme, full details of which are set out in the investment Charitable Assignment leaflet, available on the Society's website at www.furnessbs.co.uk.

2.3 Your account does not have an overdraft facility. However, if your account becomes overdrawn then you will stop being a member in respect of that account from the date on which the balance in the account became overdrawn. If you bring your account into a credit balance, you will become a member from the date the account returns to a credit balance.

3 Opening an account

3.1 We will require satisfactory evidence of identity (please see the 'identification requirements' in section 2 of this document) and residence 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 By opening an account with us, you agree to us disclosing to a credit reference agency, information about any undisputed personal debt you may owe us (e.g. an unauthorised overdrawn account) where despite receiving a formal demand from us for payment of the debt, you have failed to make any satisfactory proposals for repayment. We will provide at least 28 days written notice to you if we intend to make such a disclosure.

3.3 From the opening date (or, if later, the date we provide you with a copy of these terms and conditions), you have 14 days to notify us in writing to our Head 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. We will ignore any notice period and any extra 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 until your account is closed by you or us.

It is important to use the cooling off period to carefully consider the terms and conditions of the product you have chosen, to ensure it is suitable for your needs, particularly if the product has special conditions which restrict withdrawals or limit access on the account.

3.4 eSavings online accounts are only available to persons age 16 or over and permanently resident in the UK (England, Scotland Wales and Northern Ireland).

3.5 The eSavings service is intended for use only within the UK. We cannot accept any liability for the non-compliance or inappropriateness of our eSavings service for use in jurisdictions outside of the UK.

3.6 If you change your address to be of a foreign domain when previously your address was in the UK, you will no longer be able to transact online and your account will be closed.

3.7 eSavings online accounts are not available for: (i) companies, clubs, charities; (ii) accounts in the names of more than two persons; (iii) holders of a Power of Attorney, trustees or deputies appointed under the Mental Capacity Act 2005, Personal representatives or any other third party acting on a customer's behalf.

3.8 eSavings online accounts are only available to open in a maximum of two account holders names (unless the product terms and conditions do not allow joint accounts). For security reasons, if an account is opened in a sole name, a joint account holder cannot be added at a later date.

3.9 Your account will be allocated an account number for administrative purposes only following an online application to open an eSavings online account. However, your account will only be opened on the opening date, which is subject to receiving sufficient identification and initial deposit of funds.

3.10 The account and eSavings online facilities can only be operated by the account holders named in the application.

3.11 Passbooks are not issued for eSavings online accounts. Instead, a transaction history can be viewed online by accessing your eSavings online account.

3.12 If you cease to be eligible for an eSavings online account and remain a permanent UK resident we, may change your account to a suitable alternative available at that time, and a passbook will be issued for the new account. We will contact you at the appropriate time to discuss options with you.

4 Account details

4.1 The address that you provide 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 advise the Society of any change to your personal information and keep your personal details up to date, (e.g. name, address, telephone number or email address).

4.3 You agree to produce evidence of any new name and/or address, if we ask to see it. You agree to provide us with specimen signatures, if we ask for them.

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 The overall maximum holding by any one person in respect of all accounts with the Society is £250,000.

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 by electronic transfer or by sending a cheque in the post to our Head Office. You can only make payments into your account by cash if you choose to do so in branch. Please see Condition 7.2 regarding when interest becomes payable.

6.2 If you pay money into your account by electronic transfer, it is your responsibility to ensure that all your account details are provided correctly. If the details are not quoted correctly your payment will be returned to the originator.

6.3 If you wish to pay money into your account by standing order you will need to set this up with your bank or building society.

6.4 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 for whom the money is intended. Cheques should be crossed "account payee only".

6.5 Money paid into your account by cash or electronic transfer during normal business hours will be available for withdrawal immediately after we receive it, subject to Conditions 7 and 10. 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. Please see Condition 13 below regarding cheques.

6.6 Payments into your account can only be made in sterling.

7 Interest

7.1 We will tell you the interest rate that applies or, if there is more than one, the interest rates that apply to your account (and when interest is paid or credited) when you open it. This information is also available:

- on our website;
- on our telephone helpline.

For details of these please see 'How to contact us' in Section 2 of these Terms.

7.2 On our accounts we generally:

- calculate interest on a sum deposited by cheque or electronic transfer (including a transfer from another account held with the Society) from the day we receive it. Subject to Condition 13.2, 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 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 of your accounts with us, or paid into your nominated bank account (please see Condition 9.5 for details on nominated bank accounts).

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 literature 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 make available to you, on our website, a summary of these accounts (including accounts no longer available) and their current interest rates;
- we will make available to you; information regarding the different rates which have applied on your account for a given period;
- you can, at any time, request a copy of your terms and conditions or any other information in relation to your account.

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 to 7.8 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 reasonably expected to apply in the near future):

- (i) to respond proportionately to changes in the Bank of England base rate;
- (ii) to respond proportionately to changes in the law or the interpretation of the law or the decision of a court or ombudsman;
- (iii) to respond proportionately to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection or otherwise to meet relevant regulatory requirements;
- (iv) to maintain an appropriate return from your account and to ensure that our business remains profitable and competitive including our need to maintain our financial strength; or
- (v) to take account of, in a proportionate manner, changes in our costs reasonably incurred in managing our business and in particular providing and administering our eSavings accounts.

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 rate or rates of interest for any valid reason (other than a reason mentioned in condition 7.5 above) where we reasonably believe the change is appropriate.

7.7 If we give you notice of a change in the interest rate or rates under Condition 7.6 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.

7.8 Changes in interest rates 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 When we change the interest rates on your account, we will update the information on our

telephone helpline and our website within 3 working days. To help you compare rates, the old rate will also be available on our website and helpline.

7.10 Where your account is a non- transactional account (e.g. a fixed term bond) and we increase an interest rate we will tell you about the change by providing you with personal notice within 30 days of the change.

7.11 Where your account is a non- transactional account (e.g. a fixed term bond) and we reduce an interest rate, we will tell you about the change by providing you with personal notice not less than 14 days before the change takes effect. You will then have a period of 30 days during which to close or switch your account, if you wish, without providing any notice or losing any interest.

This Condition will not, however, apply to:

- interest rate tiers that apply to balances below the minimum balance for the account (providing that we have told you about the minimum balance requirements)

or:

- fixed rate or tracker accounts.

7.12 Where the account is a transactional account (e.g. an eSavings access account) we will give you two months' personal notice of an interest rate change. Where we give you notice under this condition 7.12 and you notify us that you do not accept the change in the interest rate, we will take this as notification that you wish to close your account immediately and you may do so without notice or loss of interest and without paying any charges for withdrawal which would otherwise be due. This condition does not apply where:

(a) the change is to your advantage; or

(b) the rate of interest on your account is linked to a reference rate (an externally set rate e.g. Bank of England Base Rate) and a change in the interest rate is as a result of a change in the reference rate;

such changes will be applied to your account immediately and details of changes will be notified to you personally.

8 Account charges

8.1 We may make charges for items relating to your account, please see the Service Charges Leaflet for further details.

8.2 Where the charge does not relate to the day to day running of your account we will tell you about a charge before we provide the product or service that incurs the charge (except for charges in respect of unpaid cheques), or at any other time you ask. These charges are contained in our Service Charges leaflet.

8.3 Charges incurred will be debited to your account. We will notify you before we do this (except for charges in respect for unpaid cheques).

8.4 We can introduce or 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 reasonably expected to apply in the near future):

(i) to take account of, in a proportionate manner, changes in our costs reasonably incurred in managing our business and in particular providing and administering our eSavings accounts;

(ii) to respond proportionately to changes in the law or the interpretation of the law or the decision of a court or ombudsman;

(iii) to respond proportionately to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection or otherwise to meet relevant regulatory requirements;

(iv) to respond to, in a proportionate manner, changes which we may reasonably make in the services we provide, including any new or improved service or facility available on your account; or

(v) to maintain an appropriate return from your account and to ensure that our business remains profitable and competitive including our need to maintain our financial strength.

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 in condition 8.4 above) where we reasonably believe the change is appropriate.

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

8.7 Except where the account is a fixed term account, subject to Condition 8.8, if we introduce or increase a charge relating to the day to day running of your account under Condition 8.4 or 8.5 we will give you at least 30 days written notice before the charge comes into effect.

8.8 Where we make a change or introduce new charges in respect of transactions undertaken by electronic transfer we will notify you personally not less than 2 months before the change comes into effect.

8.9 If we give you notice of a change we make under Condition 8.4 or 8.5 then we will tell you 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. 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.

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

9 Withdrawals and restrictions

9.1 Subject to Condition 13, withdrawals can be made to or from your account by electronic transfer subject to the special conditions and any restrictions on the payment type selected. Withdrawals cannot be made by cash or cheque.

9.2 No withdrawal will be allowed:

- if it would cause the account to be overdrawn; or
- if it exceeds the daily account withdrawal limit set out in section 2 – 'Other important information'.

9.3 Withdrawals from and closure of eSavings online accounts may only be made online, except where the Society accepts maturity instructions.

9.4 You may transfer funds to a nominated UK bank or building society account by electronic transfer.

9.5 A nominated account is an account opened by you as a non Furness Building Society account and notified to us, to which funds from your Furness eSavings online account may be remitted.

9.6 We can restrict at any time the amount which can be withdrawn from any eSavings online account if:

(a) we reasonably believe that there may be unauthorised or fraudulent activity or other financial crime affecting the account (including but not limited to you using the account outside of these terms and conditions);

(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);

(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);

(f) you are subject to a bankruptcy or administration order or you have entered a voluntary arrangement with your creditors or where we reasonably believe this is likely to happen; or

(g) the terms of the payee's account prevent completion of the transaction, and / or there are technical issues which prevent us from executing the transaction;

Provided it will not be unlawful for us to tell you why we refused to carry out a transaction, we will notify you at the earliest opportunity and in any event no later than the day by which the funds should have been available to the payee under Condition 13.2.

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 any 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. If the restriction affects your account only, we will personally notify you. You can contact us to discuss any restriction in person at any of our branches, or by telephoning us on 0800 542 5411.

9.7 You cannot give instructions through your eSavings online account to:

i. transfer funds out of a Furness passbook account;

ii. transfer funds from a Furness passbook account to open a Furness eSavings online account;

iii. request a CHAPS electronic transfer;

iv. request a cheque withdrawal;

v. carry out any change of account holder(s);

vi. exercise any right to cancel;

vii. serve notice of withdrawal or closure on any account;

viii. change personal details such as name or address; or

ix. change bank account details

9.9 We may refuse to carry out or allow transactions on your account if, and for as long as, we are not reasonably satisfied as to the:

i. identity or authority of any person attempting to carry out the transaction;

ii. the lawfulness of the transaction;

iii. irrevocable clearance of any funds required to meet the transaction;

iv. performance of the conditions or any special product specific conditions; or

v. ownership of the funds or if there is a dispute regarding your account.

10 Electronic transfer payments out of your account

10.1 If the specific conditions of your account allow, you may make payments via electronic transfer from your account by way of Faster Payment (up to the maximum online withdrawal limit per account). You must [provide us with] your [account number and sort code]. We will only make a Faster Payment if you have sufficient cleared funds in your account.

10.2 If you request a Faster Payment electronic transfer the money will be taken from your account on the day you instruct us to take payment in accordance with condition 10.7 and will reach the payee's account on the same day or on the next working day.

10.3 A Faster Payment electronic transfer cannot be cancelled once the instruction and authorisation has been given to us.

10.4 You remain liable to make a payment even if we cannot debit your account for any reason outside of our reasonable control.

10.5 If you request an electronic transfer via Faster Payments, we may refuse to carry out this transaction on your account if:

- the account details or reference details provided are incorrect or invalid;
- the payee's bank or building society does not accept Faster Payments; or
- The payment would exceed the daily account withdrawal limit

Where a Faster Payment cannot be made, you will be advised accordingly and offered the choice to send the payment by an alternative method or to cancel the instruction. There may be a charge for this service, details of which will be set out in the Service Charges Leaflet. If alternative payment arrangements are not available or you do not wish to send your payment via the alternative method, we may not be able to make the payment.

10.6 All electronic transfers will be made via Faster Payments, providing the payee's bank or building society has access to the Faster Payment service and the payment is less than the Faster Payment Scheme limit.

10.7 Where we receive your instructions and authorisation to carry out an electronic transfer from your account before 3.00pm, we will treat your instructions as having been received that day. For instructions received after 3.00pm or on a non-working day will be treated as having been received on the next working day.

10.8 Where you have instructed and authorised us to make an electronic transfer out of your account, the money will be available to the payee within one working day after we receive your instructions

under Condition 10.7, although the money may arrive sooner.

11 Refunds and unauthorised electronic transfers

11.1 If you become aware of a transaction undertaken by electronic transfer which has not been properly authorised or has been incorrectly executed on your account you may be entitled to a refund. You must notify us of such a transaction by contacting us on 0800 542 5411 or emailing investments@furness-bs.co.uk.

11.2 If you notify us of an unauthorised electronic transfer, we may, if it is reasonable to do so, 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 the security of your account information.

11.3 If we do need to investigate under Condition 11.2, you must co-operate with us and the Police, should we need to involve them.

11.4 If you have deliberately or with gross negligence failed to comply with your obligations in relation to the security of your account, you may be liable for all losses relating to transactions up to the date you notify us in accordance with Condition 11.8.

11.5 Subject to Conditions 11.1 to 11.4 inclusive, 12.1 and 20.1, we will refund to your account the amount of an unauthorised transaction.

11.6 If you are entitled to a refund we will also reimburse you for any interest and charges you have incurred as a result of the unauthorised transaction to return your account to the position it would have been in had the unauthorised transaction not taken place

11.7 If we make a refund and then discover that you did authorise the transaction or are otherwise liable, we may reverse the refund after providing you with reasonable prior notice.

11.8 You must notify us as soon as possible if you become aware of any unauthorised transaction on your account or you believe it is liable to misuse by telephoning our helpline on 0800 542 5411 or emailing investments@furness-bs.co.uk. In the event of disputes arising between you and us in relation to transactions under this Condition, the burden of proving fraud or negligence will lie with the Society.

12 Mistakes, delays and liability for losses

12.1 If we fail to carry out an electronic transfer for you correctly in accordance with these Conditions, then we will be liable to you as set out in Condition 12.3, unless;

- you did not give us the correct payment details. It is your responsibility to make sure that they are correct. If you provide 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 which we reasonably incur in trying to do this; or
- you failed to notify us when you became aware of the mistake or failure without undue delay.

12.2 We will not be liable to you if we can prove that the correct amount and payee's details were received by the payee's bank or building society on time.

12.3 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, and we will restore your account to the state in which it would have been had the defective payment not taken place. Where we are liable for a misallocation of funds, we will restore your account to the state it would have been had the payment been correctly allocated.

12.4 We will not have any liability to you under Condition 12.3 if any of the circumstances mentioned in Condition 24 caused the delay or error.

13 Cheques and uncleared funds

13.1 Subject to any special conditions for particular accounts, and to Condition 9, we will allow withdrawals against a cheque on the 6th working day after it has been deposited with us, provided we have not received notice that it has not been cleared. If a withdrawal is allowed on the 6th working day and we receive notification that the cheque has been returned unpaid on that day then we would require you to repay the funds and the Society's unpaid cheque charge if there were insufficient funds available in your account. For withdrawals after the 6th working day you can be certain the money is yours and cannot be reclaimed without your permission. However, the Society can require you to repay funds if the cheque is subsequently returned unpaid in the following circumstances:

- the cheque is not in sterling;
- the cheque is drawn on a bank or institution outside the United Kingdom and without a UK sort code;
- you agree otherwise;
- you are knowingly a party to a fraud in respect of the cheque; or
- the money is reclaimed from your account before close of business (5.00 pm) on the 6th day after it was deposited with us.

If a cheque or other item paid into your account is returned unpaid we will deduct from your account the amount of that cheque or item and any interest accrued or paid on that amount together with any charges incurred.

Cheques normally become out of date after 6 months and you should ensure that you pay any cheques into your account allowing sufficient time to clear before the end of the 6 month period.

13.2 For the purpose of Condition 13.1, the day of deposit of the cheque is the day we receive the cheque by post at our Head Office, except that in each case if the time of receipt by post (as the case may be) is not before 3.00 pm on a working day, then the day of deposit is the next following working day.

When money is paid into your account by internal transfer from another account with the Society, this will be cleared and available for withdrawal immediately, subject to normal business opening hours. When money is paid into your account by electronic transfer, this will be cleared and available for withdrawal as soon as it is received by us.

14 Closing your account

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

14.2 Subject to Condition 14.3, we can close your account at any time without giving any reason, but:

- we will give you at least 2 months' written notice;
- we will not use this right to repay a fixed term investment before the end of the fixed term or if it would lead to you losing any tax benefit without compensating you for any loss of benefit; and
- we will not close your account, or threaten to do so, as a response to a valid complaint that you have made.

14.3 We can close your account immediately in the following circumstances:

- the relationship between you and us has irretrievably broken down (for example, you have been

threatening or abusive to our staff);

- you have deliberately given us any false information in relation to your account;
- you were not entitled to open the account;
- we receive notice of your death, bankruptcy or mental incapacity;
- 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 have a legal obligation to close the account; or
- you are no longer a UK resident.

14.4 If we close the account we will pay interest at the agreed rate up to and including the date of repayment. We may make repayment by sending you a cheque.

14.5 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.

15 Taxes

Where required by legislation, interest will be paid or credited after deduction of income tax at the appropriate rate. Please contact us on 0800 834 312 for further details.

16 Joint accounts

16.1 If an account is held the names of two people, 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.

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.) If you have left your assets to a different person, that person will not get the monies held in your joint account as the law regards the money held in your joint account as belonging to the other account holder as well as you, and therefore it is not yours to leave in your will. If this is important to you and may cause a problem, then you should not open a joint account.

16.5 If any one of the joint account holders becomes bankrupt, the Society will suspend the account when notified in accordance with Condition 14.

16.6 Withdrawals and other transactions on a joint account can be authorised by either joint account holder and the Society can accept the instruction of either of them.

16.7 If we have reason to think that there is a dispute between account holders we may (but will not be obliged to) suspend the account, despite any authorisation that has been given to us previously under Condition 16.6.

16.8 We may (in accordance with Condition 9) freeze the account if we reasonably 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.

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

16.10 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. For example, if we exercise the right of set off under Condition 23 against the other account holder of your joint account, money may be taken from your joint account to repay us the money that he or she owes to us.

16.11 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.

16.12 If any one of the joint account holders becomes mentally incapable, the Society cannot continue to operate the eSavings joint account and reserves the right to transfer the account to a passbook account. The Society will not allow the account holder to operate the account without a Court of Protection order (England and Wales) which protects the rights of the mentally incapacitated person or a valid Power of Attorney.

16.13 Each joint account holder is entitled to see all the information about transactions on a joint account. If this is not suitable then you should not open a joint account.

16.14 Each joint account holder can take or use all the monies held in the joint account. You can arrange between yourselves how the money is split but this is a private matter between you and would not affect the Society or the terms and conditions of your account.

16.15 Each joint account holder is separately responsible and together you are both responsible for any debt on the joint account, although the Society does not operate overdraft facilities and therefore no debt should occur in normal circumstances.

16.16 In the case of a joint eSavings online account, each account holder will receive unique log in credentials.

17 Third parties and transfers

17.1 We will not be bound to recognise the interest or claim of anyone except you or your personal representatives in or over the money in your account (unless we are required to by law) whether or not we may have notice of such interest or claim. We will not be liable to you in any way for not recognising any such interest or claim (unless we are required by law). For the avoidance of doubt nothing in these Conditions shall confer or purport to confer on any third party any benefits or the right to enforce any terms or conditions in respect of your account(s) with us.

17.2 We will observe a strict duty of confidentiality about your personal financial affairs and will only disclose information about your accounts):

- (i) where we are legally compelled to do so;
- (ii) where there is a duty to the public to do so;
- (iii) where our interests require us to do so; or
- (iv) where disclosure is at your request or with your consent.

17.3 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.

18 Incapacity or infirmity

If it appears to us that you are suffering from mental disorder or that, through mental infirmity arising from disease or age, you are incapable of managing your affairs, you will not be able to continue to operate your eSavings online account and the Society reserves the right to transfer your account to a passbook account. In order to operate the account, we may give consent to any person appearing to have care of you or to be managing your affairs to withdraw all or any part of the amount in your account(s) with us. Such consent shall not be given in England and Wales until we have received notice of a valid Power of Attorney or a Court of Protection Order or other Court appointment document.

19 Unclaimed balances

19.1 We may close your account if:

- (a) you cannot be traced after reasonable enquiry; and
- (b) for a period of 5 years (or 3 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).

19.2 Condition 19.1 is subject to any rules that may be made under any legislation.

20 Account transactions

20.1 You should check your eSavings account regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible, by telephoning 0800 542 5411 or emailing investments@furness-bs.co.uk, in order that we can take steps to resolve the matter. If your security details have been lost or stolen and money is withdrawn from the account, you will be liable for the first £50.00 of the unauthorised withdrawals.

20.2 You will be liable for the amount of all those unauthorised withdrawals if you have acted fraudulently or you have, intentionally or with gross negligence, failed to comply with the terms and conditions regarding security, failed to keep your personalised security details safe by or failed to notify us as soon as possible of the loss, theft or unauthorised use of your account document.

20.3 Provided you have not acted fraudulently, you will not be liable for any withdrawals after you have notified us of the loss, theft or unauthorised use of your account document, in the event that we have not provided means for you to give us such notification or if the account document has been used in connection with certain contracts made at a distance.

21 Transactional information

If you require additional information about electronic transfers on your account at any time this information is available by calling us on 0800 542 5411. You can request and we will provide you with the following information on any such payment:

- (a) details of the payments into and out of the account including a reference enabling you to identify the transaction (and, where appropriate, information relating to the payee);
- (b) the amount of the transaction;

- (c) any charges for the transaction; and
- (d) the date of the payment into or out of the account.

22 Changing these Conditions

22.1 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 reasonably expected to apply in the near future):

- (i) to respond proportionately to changes in the law or the interpretation of the law or the decision of a court or ombudsman;
- (ii) to respond proportionately to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection or otherwise to meet relevant regulatory requirements;
- (iii) to make the terms clearer or fairer;
- (iv) to provide you with extra benefits or services;
- (v) to maintain an appropriate return from your account and to ensure that our business remains profitable and competitive including our need to maintain our financial strength; or
- (viii) for any other valid reason not listed above.

Any change we make to Conditions will be proportionate to the circumstances giving rise to the change. Where we make a change under Condition 22.1(viii) we will tell you when we notify you of the change that it is being made for this reason.

22.2 Where a change relating to the provision of these Conditions deals with electronic transfers or your account is a payment account, we will notify you personally not less than 2 months before the change comes into effect and during this 2 month period you have the right to switch the account or close it without having to lose any interest or pay any additional charges. Where you do not notify us that you object to the charge before it comes into effect you will be deemed to have accepted it. Where a change to these Conditions is required due to a change in law or regulation and exceptional circumstances apply, we may make the change without giving you the full 2 months notice required under this Condition 22.2 but we will give you as much notice of the change as possible.

22.3 Subject to Condition 22.2, where we make a change that is to your disadvantage, we will give you notice in writing not less than 30 days before the change comes into effect 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 any additional charges. 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.

22.4 Subject to Condition 22.2, where we make a change that is not to your disadvantage, we can do so immediately and without prior notice. We will tell you about the change within 30 days.

22.5 Notices under Condition 22.3 will be sent by individual letter or email (if you have told us that you want to be contacted in this way). Notices under Condition 22.4 may be given in this way, or instead be given by general notice on our web site.

22.6 This Condition 22 does not apply to changes to interest rates or charges, which are dealt with separately in Conditions 7 and 8.

22.7 If we have made a major change or a lot of minor changes in any one year, we will send you a copy of the new terms and conditions or a summary of the changes and tell you where you can find a full copy.

23 Communicating with you

23.1 [We may communicate with you by letter, telephone or email.] You will be taken to have received any letter or other personal notice 72 hours after we have sent it to you.

23.2 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 corrected notice.

23.3 Any notice or other document sent by you to us may be issued to us at Head Office or any of our Branch Offices. The Head Office address and contact details can be found in Section 2 'Other important information'.

24 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 strikes, power failures or other causes beyond our control) or as a result of our having to comply with law.

25 Retention & set off

25.1 Subject to us providing you with 14 days notice, 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. This is known as our right of set off.

25.2 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:

- (i) the money is needed to meet your essential living expenses or priority debts;
- (ii) you are holding the money on behalf of someone else; or
- (iii) you have received the 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.

25.3 We may, during the 7 days prior to exercising the right of set off, not allow any transactions to be made on your account.

25.4 If we use our right of set off in relation to your account we will contact you promptly to tell you we have done so.

25.5 Once we have used our right of set off in relation to money in your account that money will cease to be yours and you will not earn any interest on it.

26 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. You submit to the non-exclusive jurisdiction of the English Courts.

27 Language

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

28 General

(a) Any word in these Conditions which is singular shall also be read to as in the plural and any word which is in the plural shall also be read as if it was in the singular.

(b) These Conditions and the Special Conditions constitute the legal agreement between the Society and you and govern the conduct of your account. The agreement between you and the Society in

respect of your eSavings online account will be concluded online but you agree by applying for an eSavings online account that that the agreement is deemed to be in writing where the context or law requires it.

(c) Any failure by the Society to enforce its rights against you on one occasion, whether in whole or in part, should not be regarded as a waiver of any of the Society's rights to enforce these obligations on any other occasion whether in whole in or part.

(d) Each of these Conditions is several and distinct from the others and if at any time one or more such provisions becomes illegal, invalid or unenforceable, this will not impair or affect the legality, validity and enforceability of the remaining provisions.

(e) Any terms and conditions which are implied by law will apply in respect of your account(s) with us in so far as they are not varied or amended by or inconsistent with specific terms and conditions relating to the types of account, or the Conditions, or the Rules of the Society.

29 System Availability

29.1 Access to the online services may be suspended temporarily and without notice in the case of system failure, emergency maintenance or repair or for reasons beyond the Society's control. While the Society endeavours to ensure that the online services and helpline are available between the times stated, we shall not be liable if the services are down for these reasons, although we will do whatever we reasonably and proportionately can to assist you by other means if the services are unavailable for more than 48 hours.

This may include (subject to legal requirements), making account information available to you by other means, such as post or telephone or enabling transactions through our branch or postal services. Additional security or identity verification details may be required to enable alternative means of account operation.

29.2 We may suspend access to the online services at any time if:

(i) the wrong security details have been used or we otherwise reasonably believe that access to the information is not authorised by you;

(ii) we know of or reasonably suspect a breach of security or lack of authority;

(iii) we reasonably think there is a dispute relating to an account, in particular where this means sole instructions cannot be accepted on a joint account; or

(iv) we reasonably believe the online services will or are likely to be used in an illegal or harmful way.

The suspension will remain in place until such a time as we reasonably think the above events are unlikely to continue or until we are satisfied that any dispute relating to your account has been resolved.

29.3 We reserve the right at any time to ask you to change your security details for administrative or security reasons. We will never ask you to reveal your security details to a member of staff.

29.4 We can terminate the access to the eSavings online service:

i. on notification of your death (except in relation to joint accounts);

ii. on notification to us in writing of any lawful request by your attorney, trustee, trustee in bankruptcy, deputy or personal representative acting on your or your estate's behalf to operate your account; or

iii. if you materially or persistently fail to meet terms and conditions relating to your account

SECTION 2

Other Important Information

EFFECTIVE 3 July 2015

How to contact us

You can contact us by:

- telephoning our helpline number 0800 542 5411;
- visiting our web-site www.furnessbs.co.uk;
- e-mailing us at ask@furness-bs.co.uk;
- writing to Head Office, 51-55, Duke Street, Barrow-in-Furness, Cumbria.LA14 1RT.

Please note that ways of contacting us may be restricted in relation to certain products. If so, this is mentioned in the terms and conditions of the particular account.

Identification requirements

We are required by law to check the identity of all account holders.

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.

When you apply to open an eSavings online account, an electronic check will be carried out to verify your identity. However if the electronic verification is unsuccessful we will need you to supply documentary evidence of your identity and address.

To do this, we need to see the following:

3 documents are required. At least one document from List 1 together with two other documents from List 1 or 2. One document must verify your current address.

If you cannot provide the required documents, please contact 0800 542 5411 for further guidance.

List 1	List 2
A current valid passport	A current council tax letter
National identity card	Grant of probate
A current valid photocard driving licence (full or provisional)	A recent (last 3 months) bank or credit card statement
A current valid firearms certificate or shotgun licence	A recent (last 3 months) utility bill
A valid (old style) driving licence (must be accompanied by a second document from list 2)	
Recent evidence (last 3 months) of payment of state pension or other Government benefit/tax credit (must be accompanied by a second document from list 2)	

We will need to see copies of the documents which are certified by a Solicitor, Banker, Accountant, Authorised Financial Adviser, Teacher, Doctor, Minister or Post Office Master and will also need

sufficient information to be able to contact that person.

We reserve the right to carry out any further checks on your identity if we think we need to do so in order to comply with our legal obligations, including electronic checks. We may ask you to provide additional evidence if you change your address or if you have not used your account for over 12 months.

As part of these checks, we may make searches with a credit reference or Fraud Prevention agency; this will include information from the Electoral roll. The agencies will record details of the search whether or not your application proceeds. Other lenders may share these searches in order to prevent fraud. Scoring methods may be used as part of this process.

We will keep a copy of the identity verification document(s) you provide. These records are required to fulfill our statutory obligations and will not be used for any other purpose.

eSavings General Investment Terms and Conditions

The Furness eSavings online General Terms and Conditions apply to all our eSavings online investment accounts. Special conditions may apply to particular types of account. You will find them on our website in the section dealing with eSavings 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.

Charitable assignment

We require that, when you open an account, you agree to assign any future windfall benefits to which you might become entitled on any conversion or takeover to the Charities Aid Foundation. Please see the charitable assignment leaflet online for further details.

This requirement does not apply to you if you have been a member of the Society continuously since 30 September 1999 or before.

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 register a HM Revenue and Customs Form R85. Even if interest is paid net, you may be liable to pay additional tax depending on your income. Tax treatment depends on your individual circumstances and may be subject to change in the future.

Joint accounts

Unless the special conditions for a particular account specify otherwise, accounts can be opened in a maximum of 2 names. 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 16.

Data protection and confidentiality

You can ask us in writing for a copy of 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 at our Head Office for more details. If any of the information we hold is incorrect, please let us know and we will correct it. Data held by us about you will be kept while you are a customer and may be held for 6 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.

Details of the information we hold about you, and what we use it for include:

- operation, management and administration of your account and customer records;

- compliance with legal obligations, including reporting requirements;
- to keep you informed about products and services; and
- financial crime prevention and fraud checking.

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 (including your account details, name and address) to anyone (even other companies in our group) unless:

- we are legally compelled to do so 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 or to recover loss) (but we will not this as a reason for giving information for marketing purposes).

Please note that your telephone conversations with us may be recorded. If we record telephone conversations we will tell you at the beginning of the call.

Marketing of services

To help you keep up to date with our products and services, we may tell you about them. 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 by changing your preferences in the personal details section online. Our online 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 3 years to remind you that you can ask not to receive this information. This reminder may be contained in the notes to your annual statement or other literature that we regularly send you.

Complaints

At the Furness, we always try to provide a first-class service. Occasionally, however, things can go wrong and if they do, we'll make every effort to put them right.

Ways to contact us If you have a complaint, you need to contact to someone who understands your concerns. You should contact the relevant branch or agency or Head Office department by calling Furness Direct on 0800 83 43 12 or 01229 824560. You can also e-mail us at furness.direct@furness-bs.co.uk or write to us at 51-55 Duke St, Barrow-in-Furness, Cumbria LA14 1RT.

The Society has a complaints handling procedure and a copy is available on request.

What happens next? We will record your complaint and work hard to resolve it by the end of the next working day. If this is not possible, we will write to you to acknowledge that we've received it, confirm the next steps and provide you with the contact details of the person handling it. When we have completed our thorough investigation, we will write to you with a final response, that will include what we looked at, what we found out and our decision.

Financial Ombudsman Service We hope that the final decision you receive will provide you with sufficient information to explain the investigation and how we came to our decision, however, If you

are not satisfied with the outcome, you can refer it to the Financial Ombudsman Service (FOS) and ask them to look into it for you. We will send you a leaflet that explains the FOS procedure with our final response. If you decide to refer your complaint to FOS, you must do so within 6 months of our final response. The contact details of the Financial Ombudsman Service are:

The Financial ombudsman Service Exchange Tower London E14 9SR Telephone: 0800 023 4 567 or 0300 123 9 123 Website: www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the building society, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website www.FSCS.org.uk or call 020 7892 7300 or 0800 678 1100.

A deposit is excluded from protection if:

1. The holder and any beneficiary owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering

3. It is a deposit made by a depositor which is one of the following:

- Credit Institution
- Financial Institution
- Investment firm
- Insurance undertaking
- Reinsurance undertaking
- Collective investment undertaking
- Pension or retirement fund *
- Public authority

For further information about exclusions, refer to the FSCS website at www.fscs.org.uk

* Deposits by personal pension scheme, stakeholder pension schemes and occupational pension scheme of micro, small and medium sized enterprises are not excluded.

Membership rights

Individuals holding share accounts with the Society are members of the Society and are bound by our Rules. You can get a copy of the Rules by telephoning our helpline number or writing to our Head Office.

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 (Condition 16) for more details of the terms governing joint accounts.

Security

Services operated online are operated directly by you. The Society cannot carry out online services on your behalf and cannot prevent access to them if access to the online services has been authenticated by the online services procedures. If you have any joint accounts and one of the joint account holders gives an online instruction relating to that account then any such instructions are deemed to have been given in respect of both of the account holders until we receive notice that a dispute exists.

You must take all reasonable steps to ensure that your security details are kept secret and are not disclosed to anyone else, to prevent anyone else accessing your information. You should:

- i. keep your PC secure and maintain up to date anti-virus software and firewalls;
- ii. never write your security details down in any way that could allow someone else to access your account;
- iii. destroy any advice from us concerning your security details promptly after receipt;
- iv. never record your security details in any software which retains it automatically on your computer (for example any 'save password' feature or function on your web-browser or toolbar);
- v. not reveal your full security details to us (if we have to we will only ever ask you for part of your security details);
- vi. not allow anyone else to use any of the computer or electrical equipment you use to access your account without taking suitable precautions;
- vii. ensure you have fully logged off from the online services when you have finished; and
- viii. treat emails you receive with caution and be wary of emails which ask you for your security details.

The Society or the Police will not contact you asking you to reveal your security details.

You should tell us as soon as possible if you believe that your security details have been disclosed or if you believe someone may try or has tried to use your security details to access your information. We may require either orally or in writing:

- i. evidence from you about the disclosure or misuse of your security details;
- ii. details of where transactions have been carried out; or
- iii. you to notify and/or co-operate with Police if theft is suspected.

We may stop the use of your security details to access your account if

- i. we have received notification from you that your security has been compromised; or
- ii. for any other reason we reasonably suspect that your security details have been disclosed or are being, or may be, used fraudulently or without your authority.

For your own protection you should not remain logged in to the online services whilst your computer is unattended. We are not responsible if anyone else gains access to your information in such circumstances.

You should regularly check your registration details online and let us know as soon as you can if you think they have been changed without your knowledge.

Any software is downloaded at your own risk. If you are uncertain about software suitability you should obtain specialist advice before downloading. It is your responsibility to ensure no viruses enter your computer system.

Secure Messaging Service

If we make this facility available to you, we may send you and you may send us emails using the secure messaging service.

We will endeavour to respond to secure messages within 2 working days of receipt.

You agree that you will not use the secure messaging service for;

- i. matters that require immediate attention (e.g. giving notice of a dispute on a joint account);
- ii. matters which can be carried out yourself using the online services; and
- iii. reporting theft or any loss or where you believe that your security details have been disclosed or you believe someone may try or has tried to use your security details to access your account. You should never send us your full security details via the secure messaging service or communicate them via any other means. If we have to we will only ever ask you for part of your security information.
- iv. advise a change of address or email address.

What you can do to protect your accounts

You can help prevent misuse of your account by:

- taking care of your security details and letting us know as soon as possible if these have been lost or stolen. The best way to let us know is by telephoning us on 0800 542 5411 or you can e-mail us at investments@furness-bs.co.uk;
- updating your personal details online as soon as possible if there is 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 eSavings online account 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 Authorities in investigating transactions; and
- never giving your account or security details to anyone unless you know who they are and why they need them.

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

What you can do to protect your identity

Identity fraud (also called identity theft) is when a criminal pretends to be you. They may do this in order to buy things in your name that they never intend to pay for or to gain access to your accounts. It is very important to take action to protect your personal details.

Signs that you have become a victim of identity theft may include:

- unusual transactions;
- important mail going missing;
- contents of waste bins being tampered with;
- bills arriving for items you have not bought; or
- changes to your credit status.

To help you keep your information safe:

- shred your personal information before throwing it away;
- never give out your personal information when you could be overheard or unless you are entirely confident that you know who you are dealing with;
- always keep important personal documents safe and out of sight at home, particularly your passport/driving licence/national insurance number;
- ensure you tell your bank, building society, utility company, council tax etc when you move home;
- always keep and pin numbers and security information such as passwords safe;
- no bank will ever phone to ask you for a pin number or full security information such as a password;
- make sure your letterbox is secure and post can get through and fall safely to the floor;
- if you live in shared accommodation, ask your branch if you can pick up account passbooks or cards instead of having them sent; and
- regularly check your credit file with one of the 3 credit reference agencies.

If you lose any important mail or documents, you should notify the following:

- your Bank/Building Society;

- the Royal Mail helpline 08457 740740 or www.royalmail.com;
- identity and Passport service www.ips.gov.uk;
- the Driver and Vehicle Licensing Agency www.dvla.gov.uk; or
- local Police if you suspect a crime has been committed.

We take the security and protection of our customer data very seriously and if you believe that your data has been compromised in any way, we urge you to contact us immediately, so that we can help you to take the appropriate steps to protect your accounts.

Withdrawal limits

The amount which can be withdrawn from an online eSavings account is limited to a maximum of £5,000 per day.

Cheque Clearing

The central clearing cycle for cheques (and automated payments, including those over the telephone or internet) is 3 working days. Our normal practice is to allow withdrawals against a cheque paid in on the 6th working day. The first working day commences the day after you make your cheque deposit into your account with the Society. This is because we are not a direct member of the UK clearing cycle and we are not notified when a cheque has cleared the system. The Society cannot guarantee that these funds have been cleared. Interest on a cheque paid in will be calculated from the working day we receive it. For more details, please see Conditions 7.2 and 13 of the terms and conditions in the first section of this booklet.

The Furness Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Furness Building Society is entered in the Financial Services Register under number 159624.

The Society is covered by the Financial Ombudsman Service and has a complaints handling procedure. A copy of the complaints handling procedure is available on request. Complaints we cannot settle may be referred to the Financial Ombudsman Service. A member of the Building Societies Association. Eligible for Investment by Trustees. Your call may be monitored or recorded to maintain a quality service.