

General Savings Terms & Conditions

And Other Important Information

25 May 2018

Always with your interest at heart



A summary of our key terms is set out below. It is important that you read and consider all of the terms and conditions which apply so that you can determine whether a Furness Building Society savings account meets your needs.

Summary of Key Terms

Right to cancel the agreement
(Condition 3)

For a Junior ISA or fixed rate account, you will have 14 days beginning from the day after the day the account is opened or the day after you first receive a copy of these Conditions and other information relating to your account (whichever is the later) to notify us in writing to our Head Office (see “How to contact us” below) that you wish to change your mind. For any other savings account opened with us (including a fixed rate cash ISA), you will have 30 days.

If you notify us within this time, we will help you switch to another of our accounts or we will give you back your money together with any interest it has earned. 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.

Account balances
(Condition 5)

There are minimum and maximum amounts that you can deposit in any particular account, details of which are set out in the special conditions for that account.

We can close an account if the amount in it is below the minimum for that account. We will give you at least 30 days’ notice before doing this and during that period, you can pay more money into your account to bring the balance up to the minimum.

Information about the overall maximum amount that any one person can hold in all of their accounts with the Society at any time is set out on our website, or is available on request.

Interest
(Condition 7)

We will tell you the interest rate that applies (or if there is more than one applicable interest rate, the interest rates that apply) to your account and when interest is paid or credited when you open it. This information is also available in our current interest rate leaflet, on our website or by calling us or asking any of our staff at our branch offices.

We may change interest rates that may apply at any time for the reasons set out in Condition 7.5. If we vary the rate we will give you notice of the change before the change is to take effect, or shortly afterwards if the change is favourable to you. Notice periods are detailed in Condition 7.

Account charges
(Condition 8)

We may make charges for items relating to your account for services you ask us to provide. Charges incurred will be debited to your account. Our current list of charges are set out in our service charges leaflet. A copy is available on request or can be viewed on our website. These charges may change.

Where the charge is not set out in our service charges leaflet, we will tell you about the charge before we provide the product or service that incurs the charge or at any other time you ask.

If we make any changes to our charges which are applicable to your account, we will either give you notice of the change before the change takes effect or we will publish information in our branches and on our website. Notice periods are detailed in Condition 8.

Withdrawals and electronic payments

(Conditions 9 and 10 and Section 2 – Other Important Information)

Withdrawals can be made from your account during our normal business hours on working days, unless there are special conditions which apply for particular accounts.

You will only be allowed to withdraw £750 in cash from your account in one day from our branches. You will not be allowed to withdraw funds from the account if it would cause the account to be overdrawn. If you have a passbook account, you must produce the passbook in order to make a withdrawal from your account. You will need to provide us with a signed withdrawal form in order to make a withdrawal from the account.

If the special conditions of your account allow, you may make withdrawals by electronic payment.

Joint accounts and trusts

(Condition 17)

If an account is held in more than one person's name, the account holder whose name appears first in our records will be the only person entitled to membership rights in the Society including voting rights. You can choose the order in which the account names appear in our records.

Withdrawals and other transactions on a joint account will 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 the money in the account.

If we have reason to think that there is a dispute between the account holders, we may require the signatures of all account holders, despite any authorisation that has previously been given to us in relation to operating the account.

Each joint account holder is jointly and separately responsible to us for the performance of all the obligations of the account holders and not just a share of them.

Changing the terms and conditions

(Condition 22)

We can change these Conditions and any special conditions relating to your particular account at any time, subject to the reasons set out in Condition 22.

Where the change relates to electronic payments into or out of your account (such as Faster Payments and CHAPS), we will give you no less than 2 months' notice before the change comes into effect. If you are not happy with the change you can switch your account or close it before the change takes effect, without having to give us any period of notice, lose any interest due up to the date of switching or closing or pay any charges that would otherwise apply.

Where the change does not relate to electronic payments into or out of your account, but is disadvantageous, we will give you no less than 30 days' notice before the change takes effect and for a period of 60 days from the date of the notice, you can switch your account or close it without having to give us any period of notice, lose any interest due up to the date of switching or closing or pay any charges that would otherwise apply.

In each of the cases above you will be bound by any changes we make to the Conditions and any special conditions after we have provided you with the required notice set out above, unless you notify us in writing, before the change is due to come into effect.

Where we make a change which is not to your disadvantage, which does not relate to paying money in and withdrawals from your account (excluding cheques), we can do so immediately and without prior notice. We will tell you about the change within 30 days.

Set off

(Condition 26)

We may use the money in your account towards payment of any money that you owe us (for example, under a mortgage) which is due for payment but has not been paid. This is known as our right of set off.

SECTION 1

General Savings Terms and Conditions

EFFECTIVE 25 MAY 2018

1 Introduction

- 1.1 These Terms and Conditions (referred to as the “Conditions”) apply to all savings accounts (except eSavings 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:
- “electronic payment” means CHAPS or bank transfer, Faster Payments or Standing Order;
 - “normal business hours” means 9.00am - 5.00pm on a working day;
 - “special conditions” means any particular conditions we have notified you of when your account is opened which apply to the account;
 - “the Society”, “we”, “us” and “our” refer to Furness Building Society, and includes our successors and anyone to whom we transfer our rights in respect of an account;
 - “working day” means a day other than a Saturday, Sunday or Bank Holiday; and
 - “you” and “your” refer to holders of savings accounts, and includes your personal or other legal representatives.

2 Membership

- 2.1 Furness Building Society is a mutual which means we are owned by our members. When you take out certain savings accounts with us you will become a member with a share of our Society. We will tell you when you open your account whether you will become a member. By opening your account you will be agreeing to be bound by these Conditions, the relevant special conditions and our member Rules. 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 are available on request from Head Office or at any of our branches (see how to contact us below).
- 2.2 If you open an account for which you will not become a member of the Society you agree to be bound by these Conditions, the relevant special conditions and by some of our Rules, including 4(4) to (7), 5, 6(1) to (3), 8(4) and (5), 12(5) and 45. These Rules apply to deposit account holders (as if they were shareholding members) except to the extent that they are inconsistent with these Conditions.
- 2.3 New members (from 1 October 1999) are subject to the Society’s Charitable Assignment Scheme, full details of which are set out in the savings account application form and the separate Charitable Assignment leaflet is available on request from Head Office or at any of our branches (see how to contact us below) or on the Society’s website.
- 2.4 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 Starting from the day after the date that you open your account with us (or, if later, the day after the date we provide you with a copy of these Conditions and any relevant special conditions), you have 14 days in the case of a Junior ISA or fixed rate account or 30 days in the case of any other account (including a fixed rate cash ISA) to notify us in writing at either our Head Office or one of our branches (see "How to contact us" below) that you want to change your mind (this is known as the "cooling off period"). 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 the Conditions and any special conditions that apply to the particular account until your account is closed by you or us. The term of your account will be set out in the special conditions.
- 3.3 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 Accounts are only available to persons permanently resident in the UK (England, Scotland, Wales and Northern Ireland).

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 and email address (if you have told us you want to be contacted in this way). 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. If your account has a passbook, you must send or produce it 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 lose your passbook; and
 - at or about the same time you notify us of a change of address, we will not allow any withdrawals from the account for a period of 7 days from the date we receive the notification. We will inform you of this at the time you notify us. This is to protect you against possible fraud. After 7 days we will issue a new passbook to you. We will also issue a new account number to you, unless your account is an ISA.
- 4.6 Your account will have a unique number. Please quote this in correspondence with us. You will also need this when paying money in or withdrawing it from your account.

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 an account if the amount in it is below the minimum for that account. We will give you at least 30 days' notice before doing this. During this period, you can pay in more money to bring the balance up to the minimum.
- 5.3 Information about the overall maximum amount that any one person can hold in all of their accounts with the Society at any time is set out on our website, or is available on request from Head Office or at any of our branches (see how to contact us below) or on the Society's website.

6 Paying money into your account

- 6.1 Unless special conditions for a particular account specify otherwise, you can pay money into your account in cash at any of our branches during our normal opening hours, or by electronic payment or by post (other than cash). Branch opening times vary.
- 6.2 If you pay money into your account by electronic payment, it is your responsibility to ensure that all your account details including your account number and sort code are provided correctly. If the details are not quoted correctly your payment may be returned to the originator.
- 6.3 For security reasons, we reserve the right to refuse to accept large sums of money deposited in notes or coins at any of our branches.
- 6.4 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 with whom the debiting account is held. 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 for whom the money is intended. Cheques should be crossed "account payee only".
- 6.6 When paying in money by cash, you will need to produce your passbook or provide your account number.
- 6.7 Money paid into your account by cash or electronic payment will be available for withdrawal immediately after we receive it, subject to the other terms and conditions of your account. 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.
- 6.8 Payments into your account can only be made in sterling.
- 6.9 We are required to co-operate with a bank or building society who tells us that they have made a payment into your account by mistake, to help them recover the mistaken payment. We must provide them with all relevant information they need to collect the payment. If the payer's bank or building society is unable to recover the funds from us and the payer asks them to do so, they will provide all relevant information they have to the payer so they can claim repayment. This information will include your name and contact address.

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:
- in our current interest rates leaflet;
 - on our website;
 - by calling our telephone helpline;
 - by asking our staff at our branch offices; and
 - by looking at notices in our branch offices.

For details of these, please see the “How to contact us” section in Section 2 of the Conditions.

7.2 On our accounts we generally:

- calculate interest on a sum deposited in cash, by cheque or by electronic payment (including a transfer from another account held with the Society) from the day we receive it. Any sums received by us outside normal business hours or on a non-working day will be treated as having been received when we are next open for business on a working day;
- calculate interest on a sum 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.

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. You can obtain a copy of this on request.

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 a summary of these accounts (including accounts no longer available) and their current interest rates at least once a year;
- we will tell you about the different rates that have applied to your account during the year and any changes in the Bank of England base rate (unless we have already told you personally about these), at least once a year;
- you can request a copy of your terms and conditions or any other information in relation to your account, at any time.

7.4 Subject to any special conditions that apply to particular accounts, we can change interest rates as set out below. We will not change the interest rate on a fixed rate account during the fixed rate period.

7.5 We may change interest rates on accounts which are not fixed rate accounts or tracker accounts at any time, subject to the notice provisions below, if we reasonably believe that the change is needed for any of the following reasons:

- (i) to respond to changes in the Bank of England base rate;
- (ii) to respond to changes in interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
- (iii) to respond to changes in the law or the interpretation of the law or the decision of a court or ombudsman;
- (iv) to meet changes in relevant regulatory requirements;
- (v) to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- (vi) to enable us to maintain the competitiveness of interest rates charged to our borrowers by us, while having regard to the interests of our savings members, in the interests of our business as a whole;
- (vii) to enable us to harmonise, in a reasonable manner, the interest rates being paid to our savings members following any acquisition of savings accounts or any takeover, or merger with, another provider of savings accounts;
- (viii) to enable us to maintain an appropriate return from your account to ensure that our business remains profitable and competitive including our need to maintain our financial strength;
- (ix) to respond to any increase or reduction in costs reasonably incurred by us in operating our banking services, including funding costs.

If any of the individual reasons in 7.5(i)-(ix) above is found to be invalid we may still rely on any of the alternative reasons to change the interest rate.

- 7.6 Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.
- 7.7 Changes in interest rates may include the introduction or alteration of 'bands' where:
- interest is not paid if the amount in the account is below a certain level; and/or
 - different rates apply depending on the amount in the account.
- 7.8 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.
- 7.9 Where we increase an interest rate we can make the change immediately and we will tell you about the change by providing you with personal notice within 30 days of the change.
- 7.10 Where your account is a tracker account, the interest rate will increase or decrease in line with any increase or decrease in the rate which is being tracked. The change will take effect within 5 working days. We will tell you about the change by providing you with personal notice within 30 days of the change.
- 7.11 Where we reduce an interest rate (other than a rate on a tracker account), 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.

8 Account charges

- 8.1 We may make charges for items relating to your account. Please see the service charges leaflet for further details. A copy of our service charges leaflet is available on request or, alternatively, it can be viewed on our website.
- 8.2 Where the charge is not set out in our service charges leaflet, we will tell you before we provide the product or service, 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 (except any charges for unpaid cheques which will be debited automatically).
- 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:
- (i) to respond to any new or increased cost which we reasonably incur in operating your savings account;
 - (ii) to respond to changes in the law or the interpretation of the law or the decisions of a court or ombudsman;
 - (iii) to meet changes in relevant regulatory requirements;
 - (iv) to respond, to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
 - (v) to make our charges operate more fairly between our consumer customers generally;
 - (vi) to respond to changes which we may reasonably make in the services we provide, including any new or improved service or facility available on your account;
 - (vii) to enable us to harmonise, in a reasonable manner, charges following any acquisition of savings accounts, or any takeover of or merger with another provider of savings accounts; or
 - (viii) 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 in the interests of all our consumer customers.

If any of the individual reasons in 8.4(i)-(viii) above is found to be invalid we may still rely on any of the alternative reasons to change our charges.

- 8.5 Any change we make to our charges will be proportionate to the circumstances giving rise to the change.
- 8.6 Changes may include the abolition or alteration of existing charges or the introduction of new charges.
- 8.7 If we increase our charges or introduce new charges, we will give you at least 30 days' personal notice before the change comes into effect, except where the charge relates to electronic payments into or out of your account.
- 8.8 Where we make any change to existing charges (either increase or a reduction), or introduce new charges, in respect of electronic payments into or out of your account, 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 intend to make to the account charges under either Condition 8.7 or Condition 8.8, 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 If we reduce the amount of a charge, other than a charge that relates to electronic payments into or out of your account, we will tell you about the change by notice in our branches and on our website. In this situation, you will have no right to close or switch your account other than by going through the normal procedures.
- 8.11 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 may be made from your account during our normal business hours on working days, unless there are special conditions which apply for particular accounts.
- 9.2 We may refuse to allow a withdrawal (or, where relevant, restrict the amount that can be withdrawn from the account), or delay processing your withdrawal instruction if:
 - (a) we are not satisfied that we have the proper written authority for the withdrawal, in accordance with the mandate you have given us;
 - (b) you have not given us a signed withdrawal form. A withdrawal form can be obtained from any branch or our Head Office. Please also refer to Condition 13;
 - (c) where you must produce your passbook in order to instruct the payment, you do not do so;
 - (d) we do not have satisfactory evidence of:
 - (i) your identity;
 - (ii) the identity or authority of any person attempting to carry out the withdrawal;
 - (iii) the identity or authority of any person for whom you are acting; or
 - (iv) the identity or authority of your parent, legal guardian or other adult opening or operating the account for you if you are under 18 years of age;
 - (e) we have not concluded all checks required to comply with our anti-money laundering, financial crime and other legal requirements;
 - (f) we reasonably believe that there may be unauthorised or fraudulent activity or other financial crime affecting you, the account or the payment (including but not limited to you using the account outside of its terms and conditions);
 - (g) we reasonably believe we are required to do so by any law, regulation or court order, or the instructions of a regulator or ombudsman;

- (h) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account, or we are not reasonably satisfied with ownership of the funds, or there is a dispute between joint account holders;
- (i) we reasonably believe that making the payment would breach the terms and conditions of the account;
- (j) the amount of the payment exceeds the daily account withdrawal limit set out in Section 2 "Other Important Information" of these Conditions, or the limit of any payment scheme, such as the Faster Payments Scheme. Details of this Scheme's limit are available on our website;
- (k) there are insufficient cleared funds in the account to make the payment and/or to cover any charge for making the payment;
- (l) you are subject to a bankruptcy, liquidation, receivership or administration order or you have entered a voluntary arrangement with your creditors or where we reasonably believe this is likely to happen;
- (m) 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 (for example, because the payee's account does not accept certain types of payment);
- (n) in the case of a passbook account, you have lost your passbook and Condition 4.5 or 21 applies;
- (o) we intend to exercise our right of set-off under Condition 25.

9.3 Provided it will not be unlawful for us to do so:

- (a) we will notify you of the refusal either verbally by telephone or in writing. We will do so 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 10.3. If for any reason we are unable to notify you before we refused to carry out a transaction, we will do so immediately after;
- (b) we will explain our reason for refusal, if possible; and
- (c) we will (where relevant) explain the procedure for correcting any factual errors that led to the refusal.

9.4 We may also be unable to process a withdrawal for the following reasons:

- (a) due to circumstances beyond our reasonable control, as explained in Condition 24; or
- (b) 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 either of these cases:

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

9.5 You can contact us to discuss any restriction in person at any of our branches, or contacting us at Head Office (see how to contact us below).

9.6 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. If the cheque has been lost, stolen or destroyed, a replacement cheque will be issued the following day.

10 Electronic transfer payments out of your account

- 10.1 If the specific conditions of your account allow, you may withdraw funds by electronic payment (other than standing order) from your account by way of:
- Faster Payments (up to the maximum limit per transaction under the Faster Payment Scheme; please see our website for details); and/or
 - CHAPS (subject to a charge).

We will only make a Faster Payment or CHAPS electronic payment if you have sufficient cleared funds in your account. We no longer accept instructions to make a one-off BACS payment.

- 10.2 You may request a CHAPS or Faster Payment by:
- (i) writing to us to tell us when you want the payment to be made and providing all of the information we require as set out in Condition 10.3;
 - (ii) or in person at any of our branches on the working day on which you wish the payment to be made from your account or by providing the future date you wish the electronic payment to be made from your account (which must be a working day) and providing all of the information we require as set out in Condition 10.3.

It is important you check the payee's sort code and account information is correct as the payment will be sent using this information. Once you have checked the information is correct, you will be asked to confirm your instruction. This will be your consent for us to make the payment.

- 10.3 You will need to provide us with the payee's bank account number and sort code and the payee's bank name and address. For passbook operated accounts, you will also need to provide us with your passbook. 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 bank or building society on the same day or by the end of the next working day. If you have given us your instruction by post, it may take an additional working day for the payment to reach the payee's bank or building society.
- 10.4 An electronic payment cannot be cancelled once the instruction and authorisation has been given to us. However, you may cancel instructions for future dated electronic payments provided you notify us of cancellation no later than close of business on the working day before the payment date. You can give us your consent to cancelling a future dated electronic payment either by writing to us and giving us details of the payment you wish to cancel, or in person at any of our branches.
- 10.5 Where a Faster Payment cannot be made, we will try to contact you using the details we hold for you and offer the choice to send the payment by an alternative method such as CHAPS or to cancel the instruction. There may be a charge for this service. Details of any applicable charges 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 by an alternative method, we will not be able to make the payment.
- 10.6 All electronic payments will be made by Faster Payments unless you tell us differently, providing the payee's bank has access to the Faster Payment service and the payment is less than the Faster Payment Scheme limit. In other cases you will need to contact us to discuss an alternative means of making the payment.
- 10.7 Where we receive your instructions and authorisation to carry out an electronic payment from your account before 3pm, we will treat your instructions as having been received that day. Instructions received after 3pm or on a non-working day will be treated as having been received on the next following working day. In the case of payments to be made at a future date, we will treat your instruction as having been received by us on the date the payment is due to be made.

11 Refunds and unauthorised electronic transfers

- 11.1 If we become aware of an actual or suspected fraud or a security threat affecting any of your accounts, we will contact you on the latest telephone number that we hold for you to inform you. If we cannot contact you by telephone then we will contact you by some other means, using the contact details we hold for you.
- 11.2 You should check your account and passbook regularly. If you become aware of an entry or an electronic payment which has not been properly authorised by you or has been incorrectly executed on your account you may be entitled to a refund. You must notify us of such a payment either at Head Office or at any of our branches (see how to contact us below), without undue delay but in any event no later than 13 months after the debit date. We will not be obliged to refund you for any loss if you notify us more than 13 months after the debit date. However, if there are extenuating circumstances the 13 month time limit will not apply.
- 11.3 If you notify us of an unauthorised electronic payment, we may investigate the circumstances if we have reason to suspect that you have been involved in fraudulent behaviour. If we do need to investigate, you must co-operate with us and any authority, should we need to involve them. If we do decide to investigate, we will inform you of this on the same working day on which your notification is received by us, or if the notification is received at the very end of the working day or on a non-working day, at the beginning of the next working day. If, once we have completed our investigations we determine that we do not have to give you a refund, we will inform you of this. Otherwise, we will refund the amount of the unauthorised payment to your account and restore your account to the state it would have been had the unauthorised payment not taken place. This means we will also reimburse you for any interest and charges you have incurred as a result of the unauthorised payment.
- 11.4 Subject to Conditions 11.5 to 11.10, where any loss resulting from an unauthorised withdrawal arises from the unauthorised use of a passbook or any security details, you will be liable for up to a maximum of £35 of that loss.
- 11.5 You will be liable for all losses arising where you have acted fraudulently, and no limit will apply to your liability.
- 11.6 Where losses arise as a result of you deliberately or with gross negligence failing to comply with any of the requirements to keep your passbook or security details safe, your liability will not be limited to £35. You will be liable for all losses arising, subject to Condition 11.7. "Gross negligence" means that something you have done or have not done is very obviously wrong or careless.
- 11.7 Except where you have acted fraudulently, you will not be liable for any losses arising:
- (a) where the loss or theft was not detectable by you before the unauthorised withdrawal was made;
 - (b) after you have notified us of any loss or unauthorised use of any passbook or any security details;
 - (c) where we have not provided you with a notification process for reporting the loss or theft of a passbook or the compromise of any security details;
 - (d) where insufficient levels of security checks required by relevant laws or regulations, were made relating to the payment; or
 - (e) where the payment related to certain contracts made at a distance.
- 11.8 You will not be liable for any losses arising from an unauthorised transaction or transactions where those losses were caused by anything that we, our employees or agents did or failed to do.
- 11.9 Except where we suspect that you have been involved in fraudulent behaviour relating to the electronic payment, we will refund the amount of the unauthorised payment to your account and restore your account to the state it would have been had the unauthorised withdrawal

not taken place, as explained in Condition 11.3. Provided you have notified us within 13 months of the debit date, we will refund the withdrawal, plus any further reimbursement, no later than the next business day after you inform us of the unauthorised withdrawal. However if there are any extenuating circumstances the 13 month time limit will not apply.

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

12 Mistakes, delays and liability for losses

- 12.1 If we fail to process a withdrawal, fail to process it on time, or process it incorrectly, then we will refund you as set out in Condition 12.2. However, we will not be liable to you in any of the following situations:
- (a) where the payment was processed incorrectly because you did not give us the correct payment details, being the payee's account number and sort code. In this case, we will make reasonable efforts to recover the payment but we may ask you to pay our reasonable costs for doing so. Where we are unable to recover the payment for you, if you write to us we will provide you with all the available and relevant information we have and which we can lawfully provide to you so that you can make a claim for repayment;
 - (b) where you fail to notify us when you become aware of the mistake, failure or delay without undue delay and in any event within 13 months after the transaction was incorrectly carried out or was due to have been carried out. However, if there are extenuating circumstances the 13 month time limit will not apply;
 - (c) where we can prove that the correct amount and payee's details were received by the payee's bank or building society on time;
 - (d) where we had reasonable grounds to refuse or delay processing your instructions Condition 9.2; or
 - (e) where it was not possible for us to process your instruction due to abnormal and unforeseeable circumstances beyond our reasonable control, as explained in Condition 24.
- 12.2 Where we are responsible under Condition 12.1, we will refund the amount of your loss arising from the mistake or delay. Where applicable, we will also restore your account to the state it would have been had the unauthorised withdrawal not taken place. This means we will also reimburse you for any interest and charges you have incurred as a result of the mistake or delay. We will do this without undue delay.
- 12.3 Where an electronic payment fails we will attempt to contact you by telephone on the same day as the failure of the payment. If we cannot contact you by telephone then we will contact you by some other means, using the contact details we hold for you.
- 12.4 If you believe a payment has been made incorrectly or it has failed in some way, please contact us. We will make immediate and reasonable efforts to trace the payment without charge and will advise you of the outcome.

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 us to deduct these amounts automatically. 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 the 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 (5.00pm) 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 charge incurred.

We will not normally accept a cheque if it was written more than 6 months ago 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 it is paid in at a branch counter or the day we receive the cheque by post, except that in each case if the time of payment in or receipt by post is after 4.30pm on a working day, then the day of deposit is the next following working day.
- 13.3 If a cheque is issued from your account by us at your request and is not used and is then paid back into your account at a later date, no interest will accrue on that money for the period from when it was withdrawn from the account and the date it was re-credited.
- 13.4 We will not 'cash' cheques meaning we will not allow you or another person to request that cash is provided on presentation of the cheque at a branch.

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 deposit to you 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 which resulted in us doing something that, had we known the true facts, we would not have done, or would have done differently (for example, if you gave us false information as part of your application for the account, and we would not have accepted your application if we had known the true facts);
 - you were not entitled to open the account;
 - we receive notice of your death or bankruptcy;
 - you do not comply with any material obligation owed by you under the terms and conditions of your account, 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 are obliged to do so by law, regulation, court order or the instructions of a regulator or an ombudsman.
- 14.4 If we identify that you are suffering from mental incapacity issues which affect your ability to manage your account we will seek to provide assistance to you. If we reasonably believe it is in your best interests we will close the account immediately.
- 14.5 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.
- 14.6 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

We pay interest without deducting any income tax that you may have to pay on it. This means that you may have to contact HM Revenue and Customs to arrange to pay tax on the interest you earn directly to them if you exceed your Personal Savings Allowance. This is the amount of interest you can earn per tax year before paying tax on that interest.

16 Statements and payment notifications

- 16.1 Customers with a savings account will receive an annual statement of account.
- 16.2 Whenever you make a CHAPS payment or Faster Payment out of your account, we will (unless you expressly agree otherwise with us) provide you with a payment notification or statement in writing within one month, setting out the details of the payment.
- 16.3 Information about payments (of any kind) into or out of your account can be provided on request at any time.
- 16.4 Copy statements or payment notifications can be provided on request. We may charge an amount to reflect our costs in producing copies, and will notify you of this cost at the time of your request.
- 16.5 You should check all statements and payment notifications carefully. If there is an entry which seems to be wrong, you should tell us as soon as possible.

17 Joint accounts and trusts

- 17.1 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.
- 17.2 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.
- 17.3 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 17.4, which takes precedence.
- 17.4 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. 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.

- 17.5 If any one of the joint account holders becomes bankrupt, the Society will suspend the account when notified, pending closure in accordance with Condition 14.
- 17.6 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 2 account holders) any combination of them. If we have this authorisation then any of the account holders can withdraw all the money in the account.
- 17.7 Any authorisation given under Condition 17.6 can be stopped by any account holder.
- 17.8 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 17.6.
- 17.9 If there is a relationship between the account holders which ceases, you will need to inform us if the account is to be closed, you want to change the signature authorisation or you want any name to be removed from the account. If you do not inform us then, 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.
- 17.10 We may (in accordance with Condition 9) suspend the operation of 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.
- 17.11 Any correspondence relating to the account will be sent to the address of the first named account holder, unless you instruct us otherwise.
- 17.12 The liability of joint account holders is joint and individual. 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 25 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.
- 17.13 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.
- 17.14 If any one of the joint account holders becomes mentally incapable, the Society cannot continue to operate the joint 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.
- 17.15 You can change a joint account to a sole account after opening with the written consent of all account holders. However, if the first named account holder is being removed, the joint account will need to be closed and a new account opened in the sole name.
- 17.16 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.
- 17.17 Each joint account holder can take or use all the monies held in the joint account unless you tell us that all instructions must come from all account holders. 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.
- 17.18 Each joint account holder is separately responsible and together you are both responsible for any debt on the joint account, although passbook operated accounts require the passbook to be present for any withdrawals and the Society does not operate overdraft facilities and therefore no debt should occur in normal circumstances

18 Third parties and transfers

- 18.1 We will not be bound to recognise the interest or claim of anyone except you, any joint account holder 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 any 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). These Conditions do not permit any third party to have any benefits or the right to enforce any terms or conditions in respect of your account(s) with us.

- 18.2 On proof of the death of any joint account holder, we will recognise only the survivor(s) as having any ownership of, or interest in the account and the survivor(s) shall be entitled to operate the account on the same terms.

19 Incapacity or infirmity

- 19.1 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, 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.

20 Unclaimed balances

- 20.1 We may close your account following an extended period of inactivity if:
- (a) we have written to your last known address asking if the account should be kept open and your mail has been returned from that address;
 - (b) you cannot be traced after reasonable enquiry; and
 - (c) 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.

This Condition will only apply to accounts with a fixed term once the fixed term period has come to an end.

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).

- 20.2 Condition 20.1 is subject to any rules that may be made under any legislation.

21 Account documents

- 21.1 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 in person at Head Office or at any of our branches (see how to contact us below), 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.
- 21.2 We may issue a replacement for lost or stolen documents but this may be subject to the following conditions or any such other conditions as we may reasonably impose in the circumstances:
- providing us with reasonable evidence of the loss or theft;
 - notifying, and co-operating with, the police or any other relevant authority;

- restricting withdrawals from the account for a certain period from the date you notify us of the loss or theft.

22 Changing your account terms and conditions

22.1 We have set out above how we may make changes to interest rates or charges, We can make any other change to the terms and conditions of your account if we reasonably believe that the change is needed for any one or more of the following reasons:

- (i) to respond to changes in the law or the interpretation of the law or the decisions of a court or ombudsman;
- (ii) to meet changes in relevant regulatory requirements;
- (iii) to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- (iv) to reflect changes in the way we administer savings accounts;
- (v) to correct errors, where it is reasonable to do so (for example, typographical errors);
- (vi) to make the terms and conditions clearer or fairer to understand;
- (vii) to provide you with extra benefits or services or the introduction of new systems;
- (viii) 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 in the interests of all our consumer customers;
- (ix) to enable us to harmonise, in a reasonable manner, the conditions following any acquisition of savings accounts or any takeover of, or merger with, another provider of savings accounts.

If any of the individual reasons in 22.1(i)-(ix) above is found to be invalid we may still rely on any of the alternative reasons to change the terms and conditions of your account.

22.2 Any change we make to the terms and conditions of your account will be proportionate to the circumstances giving rise to the change.

22.3 Except where a change to the terms and conditions of your account deals with the way payments can be made into and withdrawals can be made from your account (as set out below), we may make a change which is not to your disadvantage immediately and without prior notice. We will tell you about the change within 30 days.

22.4 Except where a change to the terms and conditions of your account deals with the way payments can be made into and withdrawals from your account (as set out below), where we make a change which is to your disadvantage, we will provide you with at least 30 days' personal notice of the change. 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.

22.5 Where we change the terms and conditions which deal with the way payments can be made into and withdrawals from your account (as set out below) we will send you at least two months' personal notice before the change comes into effect. During the two month notice period, 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. This notice period applies to:

- Paying money into your account (except Condition 6.5);
- Account charges (Conditions 8.8 and 8.9 only);
- Withdrawals and restrictions;
- Electronic payments out of your account;

- Refunds and unauthorised electronic payments;
- Mistakes, delays and liability for losses;
- Closing your account;
- Statements and payment notifications;
- Notices;
- Law;
- Language;
- How to contact us;
- Complaints and Financial Ombudsman Service;
- Protecting your accounts; and
- This Condition 22.5.

23 Notices

- 23.1 When we say we will send you a personal notice, we mean we may communicate with you by letter, telephone, email or another form of electronic communication that we have agreed with you. You will be taken to have received any letter or email or other personal notice 72 hours after we have sent it to you. We may communicate with you for any other reason using the contact details you have provided to us, unless you ask us not to use those details.
- 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 sent 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) which would have been unavoidable despite all efforts to the contrary; or
- our having to comply with any legal or regulatory requirement.

25 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 Our right of set off also applies to joint accounts and joint debts. This means that we may use the money in your joint account towards payment of any money that you or the other person owes either individually or jointly.
- 25.3 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:
- the money is needed to meet your essential living expenses or priority debts;
 - you are holding the money on behalf of someone else;
 - 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.
- 25.4 We may during the 14 days prior to exercising the right of set off not allow any transactions to be made on your account.

- 25.5 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.
- 25.6 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 Companies, etc

- 26.1 If you are a limited company or other type of corporation, partnership or unincorporated body (such as a club), 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.
- 26.2 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.
- 26.3 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.

27 Law

Your agreement with us for your account is governed by the laws of England and Wales, except if you were located in Scotland or Northern Ireland when you open your account in which case the laws of either Scotland or Northern Ireland will apply respectively. 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 none-exclusive jurisdiction of the English Courts.

28 Language

The terms and conditions of your account are in English and all communications between you and us will be in English unless we specifically agree otherwise.

29 General

- (a) Any word in these Conditions and the special 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.
- (c) No delay by the Society in enforcing any of these Conditions or the special conditions against you will affect our rights. If we decide not to enforce our rights against you on one occasion, this does not imply that we will ignore any future right to enforce our rights under the Conditions or the special conditions.
- (d) If all or part of the Conditions or the special conditions are found to be illegal, invalid or unenforceable, this will not affect the validity or enforceability of the remaining provisions.

SECTION 2

Other Important Information

EFFECTIVE 25 MAY 2018

How to contact us

You can contact us by:

- visiting any of our branches listed on the back page of this booklet;
- telephoning our helpline number 0800 834312;
- visiting our web-site www.furnessbs.co.uk; or
- emailing us at furness.direct@furness-bs.co.uk.

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 product.

Opening an account

Before opening an account we believe it is important to establish your requirements, so that we can be sure we are opening the account which best meets your needs. To discuss your requirements simply call at any Furness branch where our staff will be pleased to help you. If you have already decided what type of account you wish to open, you may be able to obtain the relevant information and application form from our website www.furnessbs.co.uk. This does not apply to all of the Society's account types.

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

- a completed application form;
- at least the minimum deposit amount for the type of account; and
- proof of your identity.

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.

Information about the maximum account balance is set out on our website or is available on request.

The Society may restrict from time to time the range of products which are available to new applicants outside of our normal branch network operating area.

Identification requirements

We are required by law to check the identity of all account holders. To do this, we need to see the following:

- If opening an account in a branch (face to face), any one of the documents in List 1 is acceptable as evidence of identity. In addition, you must also provide us with a document that verifies your current address.
- Alternatively, if opening an account through the post or online (non face to face) then two documents are required. One document from List 1, together with one document from List 2. One document must verify your current address.

If you cannot provide one item from each list, please contact 0800 834312 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) | |

ACCOUNTS FOR CHILDREN (Provide one document from the list below for a child aged 16 or under)

- Birth certificate
- A current valid passport
- NHS Medical card
- A recent (last 3 months) Child benefit/Tax credit document
- Official letter including the child's National Insurance number (age 16 or 17 years)

We will need to see the originals of the documents, unless they are sent to us by post. In this case, we will accept photocopies as long as they are certified by a Solicitor, Banker, Accountant, Authorised Financial Adviser, Teacher, Doctor, Minister or Post Office Master and we are provided with sufficient information to be able to contact that person.

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. Please enquire for further details.

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. For further details, see the terms and conditions mentioned below. Please see the Privacy Notice on our website for further details as to how such checks and credit searches may be conducted.

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

General Savings Terms and Conditions

The terms and conditions that apply to all our savings accounts are set out in the first section of this booklet. Special conditions may apply to particular types of account. You will find them in the 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. To obtain a copy, please contact us using the details set out in the 'How to contact us section'.

Withdrawals and restrictions

Please note that:

- we will not send cheques to third parties by post; and
- we do not permit withdrawals to be made by direct debit or standing order.

Charitable assignment

When you open an account, you must sign a declaration to agree to transfer any future windfall benefits which you might become entitled to on any conversion or takeover to the Charities Aid Foundation. Please see the application form and our charitable assignment leaflet 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

From 6 April 2016, if you are a basic rate taxpayer you will be able to earn up to £1,000 in savings income tax free. Higher rate taxpayers will be able to earn up to £500. Additional rate taxpayers will not receive any allowance. This is called the Personal Savings Allowance. This means that most people will no longer pay tax on savings interest. Banks and building societies will stop deducting tax from your account interest.

Joint accounts

Unless the special conditions for a particular account say differently, accounts can be opened in the names of 2 or more people (up to a maximum of 4). On request each party to an account can be sent separate statements at different addresses without charge. 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 consequences are set out in Condition 17.

Data protection confidentiality and marketing

We will access, process and retain your personal information for the purposes of providing the accounts and services you have requested from us. For more information and to understand how we use your information to market products and services to you, please see the Privacy Notice on our website.

Grant of probate

If you die and there is a balance outstanding on your account which exceeds £15,000, we will not be able to release these monies to your estate without first being provided with a copy of the grant of representation, known as 'probate'. A representative of your estate will need to apply to get a grant of representation or seek legal advice on how to do so.

Complaints Handling Procedure & Financial Ombudsman Service

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 Head Office department by calling us on 0800 834 312 or **01229 824560**.

You can also e-mail us at furness.direct@furness-bs.co.uk or write to us at Emlyn Hughes House, Abbey Road, Barrow-in-Furness, Cumbria LA14 5PQ. The Society has a complaints handling procedure and a copy is available on request.

Please note that in most cases we will contact you by telephone to discuss your complaint so it's important to note that our call will not display a phone number, it may display e.g. No Caller ID.

What happens next?

We will record your complaint and work hard to resolve it as quickly as possible, however this is dependent on the nature of the complaint as there are different timescales.

Please see the complaint handling procedure for further information.

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 9123** Website: www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

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

You may also be able to complain to the Financial Conduct Authority.

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. A copy of the Rules are available on request from Head Office or at any of our branches (see how to contact us below).

The Rules set out the rights and obligations about 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.

Branch closures

If we plan to close or move your branch, we will tell you at least 12 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 accounts

You can help prevent misuse of your account by:

- taking care of your passbook and other account information (including any passwords for electronic banking) and letting us know as soon as possible if your passbook is lost or stolen or you suspect someone has accessed your account or used your passbook without authority. The best way to let us know is by telephoning us on 0800 834312 or 01229 824560, or you can e-mail us at furness.direct@furness-bs.co.uk;
- letting us know as soon as possible of any change in your name, address, telephone number or e-mail address (if this is how we communicate with you), or if you do not receive any information that you were expecting to receive from us;
- checking your passbook regularly; and checking your annual statement and payment notifications;
- 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 or other authorities) in investigating transactions; and
- never giving your account details or security information (including any passwords for electronic banking) to anyone. Please also see Condition 21 in the first section of this booklet.

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; and
- 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;
- 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 passbooks, cards, cheque books and PIN numbers safe;
- no bank or building society will ever phone to ask you for a PIN number;
- 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;
- 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 03457 740740 or www.royalmail.com;
- identity and passport service www.gov.uk/report-a-lost-or-stolen-passport;
- the Driver and Vehicle Licensing Agency www.gov.uk/contact-the-dvla; and
- 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.

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.

Branch cash withdrawal limits

You will only be allowed to withdraw £750 in cash from your account in one day, from our branches.

Third party withdrawals are further restricted to protect customers against fraudulent activity and in all cases of third party withdrawals, the passbook will be retained and returned in the post to the account holder after being updated with the most recent transactions.

Withdrawals of interest

When interest is added to the account the exact amount may be withdrawn without the usual notice, providing the withdrawal is made within 6 months of the interest being added. The interest must be taken as the whole amount of interest paid and in one withdrawal transaction in order to have the usual penalty waived.

Partial withdrawals will be subject to the normal terms and conditions and withdrawals of capital being transacted at the same time must be taken as a separate withdrawal amount and will require a separate authorised instruction. After the 6 month period, all withdrawals are treated as withdrawals of capital and subject to the normal product terms and conditions. The Society does offer the option of having the interest paid out to your bank account, rather than being added to the account on most account types.

Please note some account types may not allow any withdrawals and you will need to check the specific terms and conditions of the account you hold or wish to open.

For more information or details of our interest rates



- call in at your local branch
- call us on: **0800 83 43 12**
- visit our website **www.furnessbs.co.uk**
- email us at **furness.direct@furness-bs.co.uk**

Head Office

Emlyn Hughes House
Abbey Road
Barrow-in-Furness
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LA14 5PQ
Dx: 63922
Tel: 01229 824560
Fax: 01229 837043

Barrow Branch

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Barrow In Furness
Cumbria
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Dx: 63905
Tel: 01229 826291

Millom Branch

6 Market Square
Millom
Cumbria
LA18 4HZ
Dx: N/A
Tel: 01229 773671
Fax: 01229 773671

Grange Branch

9 Lowther Gardens
Grange
Cumbria
LA11 7EX
Dx: 63966
Tel: 015395 33745
Fax: 015395 33745

Lancaster Branch

2 Lancaster Gate
St Nicholas Arcade
Lancaster
LA1 1NB
Dx: 63501
Tel: 01524 66221
Fax: 01524 34230

Ulverston Branch

20 New Market Street
Ulverston
Cumbria
LA12 7LN
Dx: 63956
Tel: 01229 582924
Fax: 01229 582924

Dalton Branch

84 Market Street
Dalton In Furness
Cumbria
LA15 8DJ
Dx: N/A
Tel: 01229 466685
Fax: 01229 466685

Preston Branch

8 Lune Street
Preston
PR1 2YX
Dx: 25268
Tel: 01772 253183
Fax: 01772 884842

Kendal Branch

2 Stricklandgate
Kendal
Cumbria
LA9 4ND
Tel: 01539 729020

Poulton Branch

9 Queens Square
Poulton Le Fylde
Lancashire
FY6 7BW
Dx: 703316
Tel: 01253 892212
Fax: 01253 892135

Furness Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Furness Building Society is on the Financial Services register under registration 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.

Your call may be monitored or recorded to maintain a quality service.

Head Office:

Emlyn Hughes House
Abbey Road
Barrow-in-Furness
Cumbria LA14 5PQ
Telephone: (01229) 824560
Facsimile: (01229) 837043

Furness 
BUILDING SOCIETY