Terms and Conditions for Savers.

These terms and conditions
are effective from
Thursday 1st October 2026

THE CAMBRIDGE Building Society

Introduction

Our Terms and Conditions for Personal and Business Savers are combined into one booklet and are effective as of Thursday 1st October 2026

Where the Terms and Conditions differ, you'll find a piggy bank icon for Share (personal) Savings Accounts, and for Business Savings Accounts you'll see a briefcase icon. Please see below.

Key

only applicable to Share (personal) Savings Accounts

only applicable to Business Savings Accounts

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Overview

1. How to contact us

You can contact us by:

- visiting any of our stores, branches or our Head Office;
- by calling our Customer Contact Centre on 0345 601 3344
  (to see our store, branch and Contact Centre opening hours visit us online at **cambridgebs.co.uk/contact**);
- visiting our website at cambridgebs.co.uk;
- emailing us at thecambridge@cambridgebs.co.uk; or
- writing to: FREEPOST THE CAMBRIDGE BUILDING SOCIETY

For lost passbooks and security information you can call 0345 601 3344
(to see our store, branch and Contact Centre opening hours visit us online at **cambridgebs.co.uk/contact**).

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security.

2. Opening an Account

You can open an Account by phone or by post or in one of our stores or branches. Some of our accounts can be opened online, for further details please visit cambridgebs.co.uk

In most cases we no longer use paper application forms in our progress to become a paperless building society. In these cases:

a) we may require your signature and supporting documentation where applicable; and

b) we will require a deposit to open the account (for postal applications, please do not send cash)

The supporting documentation you'll need to provide can be found in the Verifying your identity, within the 'Setting up a Savings Account' guide on our website.

The Account is with The Cambridge Building Society. The Cambridge Building Society's main business is the provision of savings products and mortgages.

3. Verifying your identity

When you open an Account with us, under regulations for prevention and detection of financial crime, we need to verify your name and address. We use an electronic verification system to do this. For business accounts, we will also need to verify an organisation's identity.

In certain cases we will need further proof of identity in order to open an Account. To find out which forms of identification are suitable see the 'Verifying Your Identity' guide (within the 'Setting up a Savings Account' guide) on our website, ask in store, branch or telephone our Customer Contact Centre. All Account Holders must have their name and address verified.

When you've opened an Account, for some requests made at one of our stores branches we may be able to verify your identity using a photograph you have previously supplied to us.

4. Terms and conditions

The general Terms and Conditions that apply to all our savings Accounts are set out on the following pages. Special Conditions may apply to particular types of Account, you will find them in a separate document. The general Terms and Conditions (referred to as the 'Conditions'), together with the Special Conditions, details of the interest rate(s) applicable to your Account and details of the charges payable in respect of use of the Account together form your 'Agreement' with us for the Account.

You have a right to obtain a copy of the Agreement relating to the Account at any time while it is open.

5. Privacy Policy

We want to make sure you're in the know about how we at The Cambridge use your information and how we treat your data.

Our Privacy Policy is available on our website at cambridgebs.co.uk/privacy-policy. Alternatively you can call the team on 0345 601 3344 or pop into a store or branch to obtain a copy.

6. Complaints

We are committed to providing you with first class customer service. There may be occasions when you feel you have cause for complaint. If so, please tell us about it straight away – and we will do all we can to put things right.

We will investigate your complaint thoroughly and aim to resolve it as quickly and amicably as possible. To raise a complaint, please follow the Procedure below.

Complaints procedure

6.1. Getting in touch

Contact a team member at your local store, branch or at our Head Office. You can do this in person, by telephone, in writing or, if you prefer, you can email your complaint to **complaints@cambridgebs.co.uk**. A team member will be pleased to assist you. If, however, our team is unable to resolve the matter to your satisfaction, he or she will confirm in writing within four Working Days that your complaint has been referred to a Manager for investigation and indicate how long it will take to confirm the outcome.

The Manager will investigate the circumstances of your complaint. If it is going to take longer to resolve the matter than we first indicated, the Manager will provide you with a progress report. Once the complaint has been fully investigated, the Manager will write to you with a final response to confirm the outcome of their investigations.

Response Timeframes

For complaints relating to payment services:

- We aim to respond within 15 business days. In exceptional circumstances, where delays are outside of our control, the Financial Conduct Authority (FCA) allows us up to 35 days.

For all other complaints:

- We aim to resolve these as quickly as possible. However, the FCA permits up to 56 days to issue a final response.
- You will receive a written response confirming whether your complaint has been upheld or rejected. If your complaint is rejected, we will explain our reasons.

6.2. If you are still dissatisfied

We are committed to resolving complaints whenever possible through our internal complaints procedure. If, after receiving the Manager's detailed response, you are not satisfied that we have resolved your complaint, you can take your dispute to the Financial Ombudsman Service. If you are an individual with a complaint regarding a personal savings account held with us you must do this within six months from the date of the final response issued by us.

If you hold a business, council or community account you may be able to take your complaint to the Financial Ombudsman Service. Please contact them for more information.

The Ombudsman is an independent adjudicator who can investigate and make a decision about outstanding disputes.

Details for the Ombudsman:

Financial Ombudsman Service, Exchange Tower, London E14 9SR.

Phone: 0800 023 4567 free for people phoning from a 'fixed line' (for example, a landline at home) or 0300 123 9 123 free for mobile phone users who pay a monthly charge for calls to numbers starting 01 or 02.

Website: financialombudsman.org.uk

Email: complaint.info@financial-ombudsman.org.uk

A leaflet providing details about the Financial Ombudsman Service is available on request.

This complaints procedure does not affect your legal rights.

7. Store and branch closures

If we plan to permanently close or move any of our stores or branches, we will tell customers who use the store or branch at least 12 weeks beforehand, unless there are exceptional circumstances. We will tell you how we will continue to provide services to you.

General Terms and Conditions

1. Introduction

1.1. Your Agreement with us for an Account shall take effect from the date upon which the Account is opened.

1.2. In the Conditions:

"Account" means a Share Account or an Account in the name of the Account Holder used solely for business purposes with The Cambridge to which these Conditions apply;

"Account Holder" means the holder of a Share Account or the company, partnership, sole proprietorship, cooperative, corporation, unincorporated association, Parish Council, Town Council or business entity in any form (including any club, charity, organisation or society) formed or administered to engage in business activity and for whose benefit and/or in whose name the Account is opened;

"Account Document" means your passbook or such other documents issued by us to you in relation to the Account as more specifically set out in Condition 14;

"Automated Payment" means any automated or electronic payment into the Account by BACS, Faster Payment, CHAPS, IMO or Standing Order or out of the Account by CHAPS, Faster Payment, Standing Order or Direct Debit (where this is permitted by the Special Conditions);

"BACS" stands for Bankers' Automated Clearing Services and is a way of electronically transferring funds from one account to another;

"CHAPS" stands for the Clearing House Automated Payment System and is the process for making electronic bank-to-bank sterling payments within the United Kingdom (also known as telegraphic transfers);

"Charitable Assignment" means the charitable assignment effected by Condition 2.7 of these Conditions;

"Confirmation of Payee" is a name-checking service for UK based payments designed to provide protection against fraud and scams. It checks that the name of the person or business that you're sending money to matches the name on their bank account;

"Conversion Benefits" means any cash, shares, rights or other benefits to which you become entitled under the terms of any future transfer, conversion or takeover of The Cambridge, but does not include the statutory right to have shares in The Cambridge (including balances held in Share Accounts) converted into deposits with the successor organisation;

"Direct Debit" is an instruction you give to a payee to collect an amount directly from the Account. You will not be permitted to make payments from the Account by Direct Debit unless the Special Conditions state that Direct Debits are permitted;

"Faster Payment" is a service which allows you to transfer funds electronically from one account to another in the UK free of charge. Depending on when you request your payment and on the receiving Bank or Building Society, the payment will be in the account by the end of the next Working Day after the payment is sent;

"Foundation" means the Cambridgeshire Community Foundation (company number 04998990, registered charity number 1103314) or any successor charity;

"IMO" stands for International Money Order and is the process for receiving bank-to-bank payments from accounts held abroad;

"Nominated Account" means the account described in Condition 6.4 (a);

"Normal Business Hours" means Monday to Friday, 9am to 5pm;

"Nominated Charity" means the Foundation or any other charity nominated by The Cambridge in accordance with Condition 2.12;

"Online" means accessing your Account via our website or app, unless otherwise specified;

"Rules" means the rules of The Cambridge which set out the rights and obligations attached to the Account. You can get a copy of the Rules by visiting our website or on request. A booklet 'Your rights as a building society member' is also available on request;

"Secure Message" means a question or transaction request sent to us by you through our secure messaging centre accessed via logging into your account online or via our Money App;

"Share Account" is a savings account opened or share issued by The Cambridge:

a) in return for payment (whether in cash or otherwise) or other consideration; or

b) in pursuance of the fulfilment by the Society of the engagements of another building society: or

c) by way of capitalisation of interest credited or application of reserves, and includes stock and a part or fraction of a Share;

"Shareholding Member" means a Shareholding Member as defined in the Rules who becomes a member of The Cambridge Building Society by opening a Share Account on or after 1 October 2026;

"Signatory" means the individual(s) authorised to act on behalf of the Account Holder in respect of the Account as detailed in the Signing Instructions;

"Signing Instructions" means the written authorisation from the Account Holder to us nominating the Signatories and confirming how many must act together to operate the Account. The Signing Instructions shall be set out in the Account application form or as otherwise amended from time to time in accordance with these Conditions;

"Special Conditions" means the special conditions or product specific conditions that apply to certain products that may be provided to you by The Cambridge;

"Standing Order" means a payment from an Account, usually on a regular basis, to a specified bank or building society account. You will not be permitted to make payments from the Account by Standing Order unless the Special Conditions state that Standing Orders are permitted;

"Statement of Account" means an overview of transactions in and out of your account during a set period of time;

"Statement of Interest" means an overview of the total amount of interest earnt during a set period of time;

"The Cambridge", **"we"**, **"us"** and **"our"** refers to The Cambridge Building Society; and includes our successors and anyone to whom we transfer our rights in respect of an Account;

"you" and **"your"** refers to the Account Holder, operator and any Signatories; and

"Working Day" means a day other than a Saturday, Sunday or public holiday.

1.3. The Conditions apply to all Accounts with The Cambridge, where these Conditions are inconsistent with any Special Conditions, the Special Conditions will apply unless we tell you otherwise. The Conditions apply to successive operations or a series of operations of the same nature to be performed over time in respect of the Account.

2. Membership

2.1. Individuals holding a Share Account with The Cambridge will generally be members of The Cambridge Building Society and are bound by our Rules and any applicable charitable assignment arrangements which set out the rights and obligations attaching to membership. You can get a copy of the Rules by visiting our website or on request. A booklet 'Your rights as a building society member' is available on request.

2.2. While joint Account Holders are all members of The Cambridge, only the first named Account Holder is entitled to exercise the rights of membership.

2.3. These Conditions, or any relevant Special Conditions, will override the Rules in case of any inconsistency.

2.4. If your Account becomes overdrawn then, unless we have consented to the amount of the overdrawing, you will stop being a member in respect of the Account.

2.5. Neither the Account Holder nor the Signatories are members of The Cambridge Building Society by virtue of the Account. You are, however, bound by some of the Rules, a copy of which is available on request. These Rules apply to deposit Account Holders as if they were shareholding members, except to the extent that they are inconsistent with these Conditions. If you have any questions about whether the Account entitles you to be a member of The Cambridge or what Rules apply to you, please contact your store, branch, call our Customer Contact Centre or visit our website.

2.6. These Conditions, or any relevant Special Conditions will override the Rules in the event of any inconsistency.

2.7. Transfer of certain benefits to charity on transfer or conversion of The Cambridge Building Society: The rules below confirm that if you become a member of The Cambridge on or after 1 October 2026, and The Cambridge converts, transfers its business or is taken over within your first five years of membership, you will not receive any cash, shares or other "windfall" benefits you would otherwise receive because of your membership (after five years of continuous membership, the Charitable Assignment no longer applies to you and you will be entitled to receive such Conversion Benefits). Instead, you agree that those benefits will be transferred to the Nominated Charity. You agree to the charitable assignment by opening the Share Account and you do not need to sign any additional documentation. It is not possible to subsequently change or amend your agreement. This does not affect your savings balance or interest.

2.8. This Charitable Assignment does not apply to any person who:

2.8.1. became a member before 1 October 2026 and has remained a member continuously since that date; or

2.8.2. is already bound by a charitable assignment (or a substantially similar arrangement) implemented by The Cambridge at any time in favour of any charity registered in England and Wales and has remained a member of The Cambridge continuously since entering into that arrangement.

2.9. By opening a Share Account with The Cambridge on or after 1 October 2026, you agree to and enter into this Charitable Assignment. This Charitable Assignment shall take effect automatically on the date you become a member of The Cambridge through that account. You do not need to sign any further document for the Charitable Assignment to become effective. This Charitable Assignment is irrevocable. This means that it is permanent and cannot be changed or reversed.

2.10. Subject to the above exclusions, by opening a Share Account you agree to assign (transfer) to the Nominated Charity any Conversion Benefits to which you become entitled as a result of any future transfer, conversion or takeover of The Cambridge Building Society occurring at any time during the five years immediately following the date on which you become a Shareholding Member.

2.11. You authorise The Cambridge, without further notice to you, to transfer any Conversion Benefits directly to the Nominated Charity, and to take any action reasonably required to give effect to this Charitable Assignment, including signing any documents to give effect to the Charitable Assignment on your behalf.

2.12. The Foundation shall be the Nominated Charity unless and until The Cambridge nominates another charity in accordance with this Condition. The Cambridge may at any time nominate as the Nominated Charity any charity registered in England and Wales. Any nomination under this Condition shall take effect on such date as The Cambridge may specify and shall be notified to members via The Cambridge's website and/or in such other manner as The Cambridge considers appropriate. A Charitable Assignment shall take effect in favour of the Nominated Charity in place at the time the relevant Conversion Benefits arise. On and from the date a charity becomes the Nominated Charity, references in these Conditions to the Nominated Charity shall be construed accordingly.

2.13. If there is a break in your membership of The Cambridge as a Shareholding Member (for example, if you close your Share Account and have no other Share Accounts open and are otherwise no longer classed as a Shareholding Member), if you subsequently become a member again through opening a Share Account, a new five-year period will begin when that membership starts.

2.14. You agree that The Cambridge may provide the Nominated Charity with information relating to you or your Share Account as reasonably required by the Nominated Charity in order to administer this Charitable Assignment but for no other purpose. The Cambridge will not provide any such information to the Nominated Charity prior to the date on which the relevant transfer, conversion or takeover of The Cambridge has been approved by The Cambridge.

2.15. The Cambridge may at any time decide that this Charitable Assignment provision shall cease to apply to all or any new Shareholding Members from such date as The Cambridge may specify. Any such termination shall not affect the validity or enforceability of any assignment already made by a member before that date, unless The Cambridge and the Nominated Charity agree that such assignment should also cease to apply and such termination is permitted by law. Any change will not affect any rights the nominated charity already has under an assignment made before the change takes effect.

2.16. This Charitable Assignment shall continue to apply following any merger involving The Cambridge and references to The Cambridge in this Charitable Assignment shall include any successor building society or other successor organisation.

2.17. Any Nominated Charity from time to time may enforce the provisions of clauses 2.7 to 2.15 (inclusive) under the Contracts (Rights of Third Parties) Act 1999.

3. Opening an Account

3.1. When opening an Account you may be required to fully complete the necessary application form. By applying for and accepting the Account you are making the declaration as documented on the application form.

3.2. We will accept new Account applications from any customer living in the UK. This includes England, Scotland, Wales and Northern Ireland but not any Isles that are Crown Dependencies such as the Isle of Man and the Channel Isles. However, we reserve the right to refuse to open an Account without giving a reason.

3.3. You must tell us straight away if you change your address, telephone or email address. If you have registered for online access to an Account you can change your address, landline telephone number and email details by logging in online. If you haven't registered for online access or you need to change your mobile number, you can make changes by contacting us.

3.4. We will need to verify the name and address of all Account Holders, Signatories and operators before an Account is opened. If we receive money and are unable to verify your identity, then we may return the money or retain it pending instructions from any relevant authority.

3.5. We will need to verify the identity of the Account Holder (the business or organisation) and all Signatories before an Account is opened. If you give us personal and financial information about others, you confirm that you have their consent or are entitled to provide this information to us and for it to be used in accordance with the Account. If we receive money and are unable to verify your identity, then we may return the money or retain it pending instructions from any relevant authority.

3.6. You must tell us straight away if there is a change to the Account Holder or Signatory details including change of name, address or contact numbers. We reserve the right to require evidence of a new address. We may monitor these details against Companies House and/or other sources to satisfy our legal and regulatory requirements.

4. Minimum and maximum Account balances

4.1. The minimum and maximum amounts that can be held in an Account are set out in the Special Conditions for that Account.

4.2. We can close an Account if the balance in it is below the minimum for that Account. We may close the Account on or after 30 days of the balance being below the minimum requirement, we will give you notice before doing this. During this period, you can pay in more money to bring the balance up to the minimum. Instead of closing the Account (or during any period when it is below the minimum amount) we may pay a reduced rate of interest.

4.3. The overall maximum holding by any one person in respect of all Accounts with The Cambridge is £2,000,000.

4.4. The overall maximum holding by any one Account Holder in respect of all Business Accounts with The Cambridge is £2,500,000.

5. Paying money into your Account

5.1. Any restrictions on the methods of payment into an Account together with details of whether payments can be accepted at The Cambridge's stores or branches will be set out in the Summary box within the product information.

5.2. Subject to any restriction in the Special Conditions, cash, cheques and postal orders can be paid in at any store or branch of The Cambridge. Cheques and postal orders (but not cash) can also be sent to The Cambridge by post to credit an Account. We are not responsible for cheques, postal orders or any other items lost in the post.

5.3. When you pay in money by cheque:

a) it must be made payable to the Account Holder(s);

b) it will be deemed as being out of date and will not be accepted if it is presented more than six months after its date;

c) the amount will be added to the balance on the Account straight away but the provisions of Condition 12 shall apply to when the amount is available for withdrawal; and

d) when paying in money by cheque at a store or branch we reserve the right to refuse to accept large quantities of cheques.

5.4. When you pay in money by cash:

a) it will be available for withdrawal as soon as we receive it provided it is received on a Working Day and within our Normal Business Hours. If it is not, it will be available for withdrawal at the start of Normal Business Hours on the next Working Day;

b) it must be in a currency which is legal tender in the UK; and

c) we reserve the right to refuse to accept large sums of money in notes or coins.

5.5. When you pay in money by debit card:

a) it will normally be available for withdrawal immediately after the payment has been received by us; and

b) it may be subject to limits or controls to protect against fraud.

5.6. Money can also be paid into the Account by Automated Payment in accordance with Condition 7.1.

5.7. If you're depositing client monies you're responsible for checking the identity of each client in accordance with UK anti-money laundering legislation. You also agree to provide us promptly with any due diligence that you have undertaken on your client at any time for up to six years after the Account is closed.

6. Withdrawals from your account

6.1. Subject to any further restrictions detailed in the Special Conditions, you can only make withdrawals from the Account in the following ways:

a) cash (subject to the applicable daily limit in force at the time of withdrawal, details of which are available from your local store, branch or you can call the Customer Contact Centre);

b) Automated Payment (see Condition 7.2);

c) cheque; and

d) internal transfer to another Account(s).

6.2. We will debit the Account with the amount of:

a) all cash withdrawals from the Account;

b) any Automated Payments you have instructed us to pay. Specific provisions about the execution of Automated Payments on the Account are set out in Condition 7;

c) cheques paid into the Account which are subsequently returned unpaid; (see Condition 12 for more information).

d) any charges which are incurred in the operation of the Account;

e) any loss or expense which The Cambridge suffers in connection with the Account as a direct consequence of a breach by you of these Conditions and/or the Special Conditions;

f) any sum taken from the Account in accordance with our rights of set-off under Condition 24;

g) any other transaction which you have instructed us to pay.

6.3. In addition, if a bank or building society tells us that they have made a payment into your Account by mistake, we are obliged to cooperate with them and help them recover the mistaken payment. We must provide them with all relevant information they need to collect the payment. If you do not dispute us returning the funds to the paying bank, we will deduct the amount of the mistaken payment from your Account. 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.

6.4. Subject to any Special Terms and Conditions, if an Account allows you to make withdrawals via Faster Payment:

a) you must nominate one external account for withdrawals to be transferred to ("Nominated Account"). For personal account customers, this must be a UK Sterling current account and in at least one of the Account Holders' names. For Business Account customers, this must be a UK Sterling current account in the name of the Business. To amend your Nominated Account you will need to contact us; and

b) your Nominated Account has a maximum Faster Payments out limit of £85,000 per day.

6.5. Before a withdrawal is made from an Account it must be authorised by you by providing the relevant Account Document to us and requesting such a withdrawal. Please note that additional identification may be required if we cannot identify you in this way. For the authorisation of Automated Payments, please see Condition 7. We'll only carry out withdrawal instructions that are authorised in accordance with the signing instructions we hold.

6.6. We are not obliged to stop payment of a building society cheque issued from an Account unless you return the cheque to us for cancellation before it is presented for payment or unless we have clear evidence of fraud, or that the cheque has been lost, stolen or destroyed.

6.7. We reserve the right to refuse to pay a building society cheque where the cleared balance in your Account is insufficient and payment would cause the Account to become overdrawn. If your Account becomes overdrawn, it must be brought back to credit immediately and we will inform you in writing (whether by email or letter) of this. If full settlement of any unauthorised overdraft is not made within 28 days from the date that we issue the notification as stated in this Condition 6.7. we reserve the right to register the Account as defaulting with one or more licensed credit reference agencies.

6.8. You may authorise a third party to:

a) make a one-off withdrawal on your behalf. They must produce your written authority and your Account Document together with proof of their identity before we will allow the withdrawal of funds from your Account; and

b) make ongoing withdrawals on your behalf. All Account Holders and your authorised third party must complete a Third Party Mandate Form, together with providing suitable documentation to prove their name and address.

Please note that ongoing withdrawals via a Third Party Mandate are not available for business, council or community accounts, or where Special Terms and Conditions specify otherwise.

6.9. Please also note that:

a) we will not send cheques to third parties by post;

b) we do not permit withdrawals to be made by Direct Debit or Standing Order;

c) we will not pay cheques to another bank, building society or other large organisation without an account number and/or account name.

6.10. A withdrawal to a savings or bank account with another provider will normally be credited the day after the transfer date subject to the payment processing schedules of the receiving bank / building society. In the unlikely event the funds are not received please contact us, as the payment may have been returned, for example if the account number quoted was incorrect or the Nominated Account has been set up incorrectly.

7. Automated Payments

7.1. Automated Payments into an Account

a) Automated Payments may be made into an Account and will need to be set up with the payer's bank/building society. It is your responsibility to ensure that all the Account details are provided correctly.

b) Confirmation of Payee (CoP) helps to reduce misdirected payments by checking the name of the business or person you are sending money to matches the name on their bank account. When making a payment to us, you will get an automated message from the account you are paying from that will indicate if the details are a match, close match , no match to the details we hold, or 'unavailable'. If you get a close match, no match, or unavailable message when making a payment, you should double-check the details before continuing. You can ask us to opt your details out of being checked by anyone trying to send a payment to you. If you do this, they'll get a message saying your details can't be checked. You're unable to opt out when making a payment to someone else.

c) If you wish to have money paid into the Account by electronic transfer you or the payer will need to send the payment to:

Bank: Barclays Bank Plc, 9-11 St Andrew's Street, Cambridge CB2 3AA
Name: This should match the name on The Cambridge Building Society savings account you're sending money to.
Sort Code: 20-17-55
Account Number: 40338346
Reference: This is your account number with us, which will either be:

- a 10-digit number or
- the letters 'CB' followed by eight numbers. If your account number starts with 'CB', the digit following the letters is a zero, not the letter O, e.g. CB01234567

d) Automated Payments will be credited to the Account and start to earn interest on the same day that the payment is received by us, provided that it contains all of the details referred to in Condition 7.1(c).

e) When money is paid into an Account by Automated Payment, provided the payment is received by us prior to 3pm on a Working Day you will be able to withdraw the funds that day, subject to our Normal Business Hours.

Otherwise, you will be able to withdraw the funds on the next following Working Day, subject to our Normal Business Hours.

f) If you have not provided all of the correct Account details we cannot guarantee that we will be able to meet the timescales detailed in Condition 7.1(e) and we will return the payment to the sender.

g) Details of any Automated Payments made to the Account will be printed in your passbook the next time that you present it at any of our stores or branches or available to view by logging into the Account if you have registered for online access. If you require any further information about the payment, please contact us by using the 'How to contact us' section of this booklet.

h) You agree to us accessing, processing and retaining information we hold about you to allow us to provide the payment services set out in the Agreement.

7.2. Automated Payments out of your Account

a) Before asking us to set up an Automated Payment transaction via CHAPS, you must provide us with your full name and Account number. You must also provide us with the payee's full name, bank account number and sort code, so that we can make the payment correctly. You will also need to provide us with some other identification and or security details (we will let you know what we need but this may include a mobile phone number and/or email address).

b) You can give us a payment instruction (or cancel a payment instruction) for a Faster Payment to your UK bank account in one of the following ways, depending on the Special Conditions for your Account. Your UK bank account must be held at an institution that holds a full banking licence. This will be treated as your consent to us making (or cancelling) the payment:

(1) by identifying yourself in one of our stores or branches and giving us your instruction;

(2) by sending us written instructions, signed by you or (in the case of organisations) signed in accordance with your signing instructions to us;

(3) by phoning us and confirming the details of the payment that is to be made or cancelled (as long as you have a registered mobile number with us);

(4) by logging into your Account online and confirming the details of the payment that is to be made or cancelled.

CHAPS payment instructions must be submitted in writing either in store, branch or via post, or through secure electronic means sent to you via our systems provider.

c) It is your responsibility to ensure there are sufficient funds in the Account to meet any payment amount.

d) Please note that all online withdrawals will be processed as an Automated Payment via the Faster Payment scheme. You will need to ensure that your external Account is able to accept Faster Payments otherwise your payment may be returned.

e) The money will usually reach the payee's account on the same Working Day, or no later than the next Working Day.

7.3. Cancelling an Automated Payment out of an Account

a) If you have authorised us to carry out an Automated Payment, and we have accepted your request, we cannot cancel it.

b) If you have authorised us to carry out a payment transaction for a date in the future, we will cancel it provided you tell us by 8pm on the last working day before the day on which the payment is due to be made. In all other circumstances, we will make all reasonable efforts to cancel the payment but cannot guarantee this.

c) We may charge you our reasonable costs in connection with the cancellation by you of an Automated Payment.

8. Our right to refuse payment instructions

8.1. We may at any time refuse to carry out any transaction on the Account (or, where relevant, restrict the amount that can be withdrawn from the Account), or delay processing your withdrawal instruction, if:

a) we reasonably think that you or someone else is using the Account illegally or fraudulently;

b) we reasonably think that we are required to do so by law, regulation or court order;

c) you are subject to a bankruptcy order or administration order or you have entered into a voluntary arrangement with your creditors, or we reasonably believe that any of these are likely to happen. Where the Account Holder is a limited company, the Account Holder is unable to pay its debts (including within the meaning of Section 123(1) of the Insolvency Act 1986) or ceases to or threatens to cease to carry on its business;

d) we are not satisfied that we have the proper authority for you for the withdrawal, in accordance with Condition 6.5, Condition 7.2(b) or Condition 18.7;

e) we reasonably think that processing the payment would breach your Agreement with us for the Account;

f) we have suspended access to your Account under Condition 14.3;

g) the relationship between you and us has irretrievably broken down (for example, you have been threatening or abusive to our team);

h) there is a dispute (which we reasonably believe to be genuine) about the ownership or entitlement to the money in the Account;

i) you are in material breach of these Conditions or the Special Conditions;

j) we need to contact you to clarify or verify the validity of instructions you have given us;

k) we need to verify the identity or authority of any person attempting to carry out the transaction on the Account or who informs us that they are acting for you;

l) there are insufficient cleared funds in the Account to cover the amount of the payment and/or to cover any charge for making the payment;

m) the terms of the payee's account prevent completion of an Automated Payment, or the payee's account is unable to receive payments of that type;

n) we intend to exercise our right of set-off under Condition 24.

8.2. Provided it would not be unlawful for us to do so:

a) we will notify you of the refusal either 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 7.2(e). If for any reason we are unable to notify you before we refuse to carry out a transaction, we will do so immediately afterwards;

b) we will explain our reasons for refusal, if possible; and

c) we will (where relevant) explain the procedure for correcting any factual errors that led to the refusal.

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

a) if there are technical issues which prevent us from executing an Automated Payment;

b) if maintenance or upgrades to our systems or those of any third party used to provide the service in connection with the Account need to be carried out; or

c) due to circumstances beyond our reasonable control, as explained in Condition 23.

8.4. In the case of restrictions imposed in circumstance set out in Condition 8.3 above:

a) we will act proportionately to the circumstances in question;

b) we will notify the restriction by notices on our website and/or in our stores or branches;

c) we will take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you; and

d) we may consider exceptions to the restrictions if we are reasonably satisfied that extreme hardship would otherwise be caused.

8.5. During any period where any of the circumstances set out in this Condition 8 apply, it will not be possible to make deposits into or withdrawals from the Account.

9. Interest

9.1. Details of interest rates applying at Account opening are in our product leaflets. You may also obtain information about our available Accounts and current interest rates from our website, by calling our Customer Contact Centre or asking at your nearest store or branch.

9.2. No tax will be automatically deducted from the interest paid on your Account. You may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information contact HMRC or visit hmrc.gov.uk

Tax treatment and rate of interest payable will depend on individual circumstances and may change in the future.

9.3. The receipt of interest gross by a company will not prevent that interest from being liable to corporation tax. For information regarding tax or how to make a self-assessment tax return, please contact HMRC or visit hmrc.gov.uk

Tax treatment and rate of interest payable may change in the future.

9.4. When you open your Account you must advise us if you want the interest added to your Account, transferred to another account held with us or transferred to an account with another bank or building society. Where interest is paid to an Account with another provider it will normally be sent on the first Working Day following the interest period end and will reach the account the next Working Day.

9.5. You may change your payment of interest instructions by contacting us. We will require 14 days' notice to carry out this change.

10. Varying interest rates

10.1. Subject to the Special Conditions, we may change interest rates as set out below.

10.2. Changes may include the introduction or alteration of 'tiers' under which:

a) interest is not paid where the amount in the Account is below a certain level; and/or

b) different rates apply depending on the amount in the Account.

10.3. We will not change the rate of a fixed rate Account during the fixed rate period.

Changes to interest rates on Accounts which are not tracker Accounts

10.4. We may change the interest rates on Accounts which are not tracker Accounts 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):

a) to reflect changes in general interest rates, including the interest rates or terms on which similar accounts are offered by other providers of financial services;

b) to reflect any changes or anticipated changes in the law, regulations or codes of practice or to respond to a decision by a court, ombudsman or regulator;

c) to reflect changes to our costs, including administrative costs, costs involved in providing services or facilities or changes in the costs to us of borrowing funds;

d) to maintain our financial strength for the benefit of our members.

When we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances. Any change we make to interest rates will be proportionate to the circumstances which give rise to the change.

10.5. We may also change the interest rate on your Account for any valid reason (other than those set out in Condition 10.4) where we reasonably believe change is appropriate and fair in the circumstances, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an Account Holder. When we make such a change we will tell you about it up to 14 days before we make the change by letter, email or other personal notice. You will have a period of 30 days from the date of the notification during which you may close or switch your Account without having to give any period of notice or having to lose any interest or pay additional charges.

10.6. If the interest rate is increasing we will tell you about it:

a) by placing notices in our stores or branches and on our website within three Working Days of the change; or

b) within 30 days of the change, by letter, email or other personal notice.

10.7. Where the change is a reduction in the interest rate, we will tell you about it up to 14 days before we make the change by letter, email or other personal notice. This does not apply:

a) to interest rate tiers applicable to balances below the minimum operating balance for the Account (provided we have clearly told you about the minimum balance requirements);

b) if the change is not material.

10.8. For the purposes of Condition 10.7 a change is 'material' if your Account has a balance of £100 or more at the time the notice is provided.

10.9. Where the reduction is not material, we will tell you about it in one of the ways mentioned in Condition 10.6.

10.10. If we notify you of a material reduction in the interest rate, then the notification will be provided up to 14 days before the rate change. You will have a period of 30 days from the date of the notification during which you may close or switch your Account without having to give any period of notice or having to lose any interest or pay additional charges.

Changes to interest rates on tracker Accounts

10.11. 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. We will tell you about the change within 30 days by general notice in our stores or branches and on our website.

11. Account charges

11.1. We do not currently make any charges relating to the day-to-day running of an Account; however, we may make charges for items relating to the Account.

11.2. Where the charge does not relate to the day-to-day running of the Account we will tell you before we provide the product or service, or at any other time you ask.

11.3. Charges incurred will be debited from the Account. We will notify you before we do this.

11.4. We can change the charges we make at any time if we reasonably believe that the change is needed for any of the following reasons which may relate to circumstances existing at the time or those that are expected to apply in the near future:

a) to respond to changes to our costs, including administrative costs;

b) to respond to changes in law or the decisions of a court or Ombudsman;

c) to meet regulatory requirements;

d) to respond to new or changes to statements or codes of practice or industry guidance designed to enhance consumer protection.

When we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances. Any change we make to charges will be proportionate to the circumstances which give rise to the change.

11.5. Changes may include the removal or alteration of existing charges or the introduction of new charges.

Changes to charges (other than charges relating to electronic payments or withdrawals)

11.6. If we introduce or increase a charge relating to the day-to-day running of the Account, we will give you at least 30 days' notice by letter, email or other personal notice, before the charge comes into effect. Where the charge does not relate to the day-to-day running of an Account, we will tell you about the change by general notice in our stores or branches and on our website at least 30 days before the change takes effect.

11.7. If we make a change to the charges in accordance with Condition 11.6 you have the right to switch the Account or close it, without having to lose any interest, or pay any additional charges at any time up to the date the change comes into effect.

Changes to charges relating to electronic payments or withdrawals

11.8. Where we make a change to existing charges, or introduce new charges, in respect of electronic payments into or electronic withdrawals from your Account, we will give you at least two months' notice by letter, email or other personal notice before 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 at any time up to the date the change comes into effect. If you do not notify us that you object to the change before the date on which it comes into effect, you will be deemed to have accepted it. This Condition does not apply to changes to charges which relate to the use of cheques.

11.9. Please note that there may be other taxes or costs relating to the Account that are not paid through us or charged by us.

12. Cheque clearance

12.1. You may not withdraw funds against a cheque until the money has reached the Account (cleared).

12.2. The cheque clearance process will start the Working Day after it is deposited into the account. Our normal practice is to allow withdrawals against a cheque four Working Days after it has been deposited, provided we have no reason to think that it has not cleared, or may not clear.

12.3. A cheque that has been returned unpaid will be debited from the Account and we will contact you to let you know.

12.4. If you make a withdrawal against a cheque that has not cleared, we will debit the Account for the amount of the unpaid cheque backdated to the day you paid it in and may apply a fee for this. If there is not enough money in the Account to cover the unpaid cheque, you will have to repay us the amount of the shortfall.

13. Security and scam transactions

13.1. The care of an Account, statements and other security information is essential to help prevent fraud and protect the Account. You should check an Account online and/or via your passbook regularly and let us know of any entries that seem to be wrong. If you don't recognise an entry please call us on 0345 601 3344.

13.2. For your protection we may require proof of identity before allowing withdrawals from an Account.

13.3. If an Account has online access, you must:

a) keep your Account login details secret and take all reasonable precautions to prevent unauthorised or fraudulent use of them;

b) follow any instructions which we may give from time to time in order to enhance security in relation to your Account;

c) not copy, or allow any third party to use or copy, any software provided by us without our consent; and

d) tell us as soon as you become aware of any failure, delay, malfunction, virus or error in the sending or receiving of instructions; and

e) immediately call us if you become aware that your Account login details may be known by someone else (please see the 'How to contact us' section of this booklet for details).

13.4. In respect of Accounts with online access, you should ensure that your computer or other device you use complies with the standard we tell you from time to time and carry out your own regular virus check and security updates.

If we see unusual activity on your account we may suspend the online access to your account for your protection.

13.5. If you use our online services outside the UK you do so at your own risk, as it may be against the law in that country.

13.6. If you become aware that a payment transaction on your Account has been carried out which is either unauthorised or has not been paid correctly you must tell us without delay by contacting us (please see the 'How to contact us' section of this booklet for details).

13.7. If you notify us of an unauthorised payment transaction, we may investigate the circumstances if we have reason to suspect that you have been involved in fraudulent behaviour, or if your claim relates to a payment by cheque.

13.8. If we need to investigate, or if we have to take action against another party as a result of a transaction on your Account, you must assist us and the police (if we need to involve them) and provide all available information to us and them to pursue the action.

13.9. If we 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 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 withdrawal not taken place. This means we will also reimburse you for any interest and charges you have incurred as a result of the unauthorised withdrawal.

13.10. Subject to Conditions 13.11 to 13.17 where any loss resulting from an unauthorised transaction arises from the unauthorised use of an Account Document or any security information, you will be liable for up to a maximum of £35 of that loss. This maximum does not apply to situations where there is a Authorised Push Payment (APP) fraud claim. The maximum amount you may be liable where there is an APP fraud claim is £100.

13.11. You will be liable for all losses arising where you have acted fraudulently, and no limit will apply to your liability.

13.12. Where losses arise from an unauthorised transaction or transactions because you deliberately or with gross negligence failed to keep your Account Document or security details safe, your liability will not be limited to £35. You will be liable for all losses arising, except in the circumstances set out in Condition 13.13. 'Gross negligence' means that something you have done or have not done is very obviously wrong or careless.

13.13. 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 Account Document or any security details;

c) because we have not provided you with a notification process for reporting the loss or theft of an Account Document or the compromise of any security details; or

d) where insufficient levels of security checks required by relevant laws or regulations were made relating to the payment.

13.14. You will not be liable for any losses arising where the loss was caused by something we (including any employee of ours) did or failed to do.

13.15. Except where we suspect that you have been involved in fraudulent behaviour, or where your claim relates to a payment by cheque, 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 13.9. Provided you have notified us as soon as possible but in any event within 13 months of the debit date, we will refund the withdrawal, plus any further reimbursement, no later than the next Working Day after you inform us of the unauthorised withdrawal.

13.16. Please note that we will not be obliged to investigate any unauthorised transaction under this Condition 13, or make any refund, unless you tell us within 13 months of the day on which the transaction is stated to have taken place.

13.17. If we make a refund and then discover that you did authorise the payment transaction or are otherwise liable, we may reverse the refund (or the terms of Condition 13.19 onwards may apply). We will notify you before we take any action in relation to your Account.

13.18. If we suspect or detect fraud or security threats in relation to your Account we will call you using the contact details we hold for you. We will not share any information with you until we have confirmed to our satisfaction that you are the account holder (or one of them).

Authorised push payment scams

13.19. An authorised push payment (APP) scam is where a person uses a fraudulent or dishonest act or course of conduct to manipulate, deceive or persuade a customer into transferring funds from their account to an account that is not controlled by them. The recipient will not be someone the customer intended to pay or the payment will not be for the purpose the customer intended.

13.20. If you are a victim of an APP scam, you may be entitled to a refund pursuant to regulatory requirements if the payment was made by Faster Payment, CHAPS or internal transfer on or after 7th October 2024. Our obligation to refund you does not apply if you have made a payment to an account that you control, such as a nominated bank account held in your name. It is our policy that you may only make payments out of your Account to your Nominated Account, so our obligation to refund may apply in limited circumstances only, for example it may extend to a payment to your Nominated Account that a fraudster has taken control over. To help protect yourself from scams, you should always check that the account you are sending money to is your Nominated Account. You must also be able to control your Nominated Account; you should check that you can access that account and make payments from it before authorising a payment to it.

13.21. If you think you have been a victim of an APP scam, you must tell us without delay (please see the 'How to contact us' section of this booklet for details). You must make a claim within 13 months of the last APP scam payment being made or we will not be obligated to refund you.

13.22. If we accept your claim pursuant to regulatory requirements, we'll reimburse you within five Working Days from when you tell us about the APP scam. If we need more information to investigate, we will repay you no later than 35 Working Days after the date on which you make your claim. The maximum amount that we will repay is set by regulators; we will publish the current maximum amount on our website. We may deduct an excess from the amount that we repay to you, the current value of which is also made available on our website.

13.23. In assessing your claim we will follow industry guidelines and may ask you to provide information to allow us to fully consider it. We may require you to report the APP scam to the police or permit us to do this.

13.24. We are not obliged to accept your claim and refund you if:

13.24.1. You do not report to us promptly when you become aware of the APP scam;

13.24.2. There is a civil dispute between you and the person or business that received the payment;

13.24.3. You have acted fraudulently or with gross negligence (in a way that is very obviously wrong or careless, for example, being aware that a third party had taken control of your Nominated Account but continuing to make the payment) in relation to the APP; if you have ignored warnings from us or the police that there may be a scam, this will constitute gross negligence on your part. We can take back any refund we have made if we have good reason to believe that you have acted fraudulently in making the payment;

13.24.4. You do not co-operate with our investigation and do not respond to requests for information to help us investigate;

13.24.5. The payment was made in a currency other than sterling and/or was made to an account outside the UK.

14. Account Documents and access to an Account

14.1. We may issue you with a passbook, certificate or other similar document relating to your Account. If we do:

a) the Document will belong to us;

b) you agree to return it to us for updating, or for any other purpose we reasonably require;

c) you agree to keep it safe, and to tell us in person at one of our stores, branches or by contacting us (please see the 'How to contact us' section of this booklet for details) as soon as you discover it has been lost or stolen; and

d) the document may need to be produced to us before any withdrawal from the Account is made.

14.2. We may issue a replacement for lost or stolen documents but this may be subject to payment of a charge and/or other conditions. These conditions may include:

a) providing us with reasonable evidence of the loss or theft;

b) notifying, and co-operating with, the police; and/or

c) signing any form of indemnity that we may reasonably require.

14.3. We can suspend or limit online or mobile access to your Account, or suspend or cancel use of a passbook, where:

a) we have been informed that your security details or passbook have been lost, stolen or compromised;

b) we believe (or have been informed) that someone has accessed your Account without authorisation;

c) we have concerns about the security of your information and/or our systems; or

d) we are obliged to do so as a result of our legal or regulatory obligations.

14.4. Where we suspend or limit online or mobile access to your Account, or suspend or cancel use of a passbook:

a) we will attempt to inform you in advance and we will explain our reasons for doing so. If we cannot inform you in advance, we will inform you as soon as possible afterwards. However, we are not obliged to inform you where doing so would compromise our reasonable security measures or would be unlawful; and

b) we will restore online or mobile access to your Account, issue new security details to you in order to access your Account, or issue a replacement passbook, as soon as possible after the reason for us suspending, cancelling or limiting access or use has ceased.

15. Mistakes and delays in making payments

15.1. If we fail to process a payment transaction, fail to process it on time, or process it incorrectly, then we will be liable to you as set out in Condition 15.2. However, we will not be liable to you in any of the following situations:

a) where you did not give us the correct payment details, as set out in Condition 7.2a. It is your responsibility to make sure that they are correct. If you provide us with the incorrect payment details we will not be liable if the transaction is not carried out or is incorrectly carried out. In this case, we will make reasonable efforts to recover any money that has been sent incorrectly, but we may charge you any costs we reasonably incur in trying to do this. 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;

c) where we can show that the payee's bank or building society received the correct payment and payee's details on time;

d) where we had reasonable grounds to delay processing your instructions under Condition 8; or

e) where it was not possible for us to process your instruction due to circumstances beyond our reasonable control, as explained in Condition 23.

15.2. If we are liable for any losses due to a mistake or delay by us in carrying out your instructions to make or stop a payment, our liability will be limited to:

a) the amount of such payment; and

b) the amount of any interest you do not receive, or any interest and charges you have to pay directly as a result of such delay or error.

We will refund the amount of your loss arising from the mistake or delay without undue delay.

15.3. If we're told that money has been paid into your account by mistake, we may take the money out of your account. We'll do this as soon as possible after we find out about the mistake. We'll also put your account back to how it was before the mistake was made. This may include deducting interest or refunding charges applied to your account.

16. Closing an Account

16.1. You can close an Account at any time, subject to any Special Conditions that apply and to normal administration requirements.

16.2. From the date of Account opening, or (if later) the date you receive these Conditions and the Special Conditions on paper or electronically, you have 14 days to notify us if you are not happy with your choice of Account. Within that period we will, if instructed by you, refund your savings with interest from Account opening, or subject to eligibility, transfer the investment to another Account of your choice without applying any fees, costs or other charges associated with early withdrawal which would otherwise be due.

16.3. We can close your Account at any time without giving any reason, but (unless exceptional circumstances apply):

a) we will give you at least two months' notice;

b) we will not use this right to repay a fixed term investment before the end of the fixed term; and

c) we will not use this right to close your Account, or threaten to do so, as a response to a valid complaint that you have made.

16.4. Examples of exceptional circumstances, which allow us to close your Account immediately, include:

a) you have deliberately given us any false information in relation to your Account, and the effect of this is that we would not have opened your Account if we had known the true facts;

b) you do not comply with any of your obligations under the Agreement, and do not put this right within a reasonable time of our asking you to do so;

c) you threaten or are abusive towards our team;

d) we are informed that you are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;

e) we reasonably suspect that the Account is being used for an illegal purpose;

f) our Agreement with you is void or unenforceable at law; or

g) we have a legal or regulatory obligation to close the Account.

16.5. If we close the Account, we will pay interest at the agreed rate up to and including the date of closure of the Account.

16.6. If we make repayment to you and close the Account in full, then you will have no further right or interest in the Account.

16.7. In the event of a sole Account holder's death, we will require a copy of the death certificate together with proof of the personal representatives' authority and identity before an Account can be closed.

17. Statements

17.1. Where an Account does not include online access, we will send you a Statement of Account regularly, unless:

a) the special Conditions for a particular Account specify otherwise; or

b) there have been no transactions on the Account (other than the crediting or payment of interest) during the period since the last statement was sent; or

c) the Account is a passbook Account.

17.2. You should check all statements carefully. If there is an entry which seems to be wrong, you should tell us as soon as possible.

17.3. Where the Account does allow for online access, we will not send statements to you. You will be able to access the Account online and view statements at any time, which will include details of interest paid.

17.4. Whenever you make a payment out of your Account, except for a payment of accrued interest or a payment by cheque or cash, we will send you a payment notification containing details of the payment within 30 days of that payment. Information about payments (of any kind) into or out of your Account is also available on request at any time.

17.5. If we issue a statement or payment notification to you then it will contain the following information on Automated Payments:

a) the payment amount;

b) the amount of any charges and, where applicable, a breakdown of those charges or interest payable by you;

c) the date on which the payment was debited from, or added to, your Account;

d) a reference enabling you to identify the payment transaction.

17.6. We do not automatically send an annual Statement of Interest for your Account. These are available on request by contacting us and will be sent to you within 7 working days.

18. Joint Accounts, multiple signatories and trusts

18.1. Unless the Special Conditions for a particular Account specify otherwise, Accounts can be opened in the names of up to a maximum of two people. Although joint Accounts can be convenient, it is very important that you understand the consequences of having an Account in more than one name. Further details are set out below and in the leaflet 'You and your joint account'. A copy of this is available on request.

18.2. 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.

18.3. Any correspondence relating to the Account will be sent to the address or email address of the first-named Account Holder, unless you instruct us otherwise. For security purposes, joint holders should not use the same email address or mobile telephone number.

18.4. 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.

18.5. For tax purposes, we will treat joint Account Holders as being entitled to the money in the Account in equal proportions. Interest will show as two separate transactions on a joint account. This does not affect the operation of Condition 18.6 which takes precedence.

18.6. 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.

18.7. For transactions, will we accept instructions in line with the signing instructions set up on your Account. Signing instructions will allow those named to operate the Account. Changes to signing instructions or changes that would be detrimental to other Account Holders will require all Account Holders to sign.

18.8. Any request to change the signing instructions given by an Account Holder under Condition 18.7 can be stopped by that Account holder by giving us notice. However, we will need three days' written notice to put this into effect.

18.9. 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 18.7.

18.10. If there is a relationship between the Account holders which ceases, you will need to inform us if the Account is to be closed or you want any name to be removed from the Account. If you do not inform us then, even if we know about the relationship breakdown, we will continue to operate the Account in accordance with the instructions that you have given us.

18.11. The liability of joint Account Holders is joint and several. This means that each of you is separately responsible to us for the performance of all the obligations of the Account holders, and not just a share of them.

18.12. Except as may be required by law, we do not have to (and we will not have any liability for failing to) recognise the interest or claim of any person other than the Account Holder(s) in respect of any money held in the Account.

18.13. Unless the Special Conditions for a particular Account specify otherwise, Accounts can be opened with one or more (up to a maximum of four) people nominated as Signatories.

18.14. Details of Signatories and how many of them must act together to operate the Account will be detailed in the Signing Instructions. The Signing Instructions can be changed from time to time provided that all Account Holders agree and we receive newly amended Signing Instructions signed by all Signatories. When an individual is added as a Signatory under this Condition you will need to give us identity documents relating to the new Signatory that meet our reasonable satisfaction. We are entitled to rely upon the Signing Instructions given to us from time to time.

18.15. If we have reason to think that there is a dispute between Signatories we may (but will not be obliged to) require the signatures of all Signatories, despite any signing instructions we may have.

18.16. Should any Signatories become medically incapacitated (physically or mentally), die, or become unsuitable to hold the position of Signatory, we reserve the right to not act on that person's instructions. We will accept the authority of any remaining Signatories at our discretion.

18.17. Except as may be required by law, we do not have to (and will not have any liability for failing to) recognise the interest or claim of any person other than the Account Holder in respect of any money held in the Account.

19. Transfers

19.1. You must not assign any of your rights under the Account or grant any charge over money held in your Account.

20. Unclaimed balances

20.1. We may close the Account if:

a) you cannot be traced after reasonable enquiry; and

b) for a period of 15 years no money is paid into, or withdrawn from, the Account.

20.2. 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).

20.3. The Cambridge's rights and obligations under this Condition 20 are subject to any rules, regulations or law in force from time to time.

20.4. We participate in the Dormant Assets Scheme, also known as the Unclaimed Assets Scheme, established under the Dormant Bank and Building Society Accounts Act 2008. If nothing happens on your account for 15 years (or another period specified by law) – for example if you don't pay money in or take money out – we can transfer the money in your account to a reclaim fund, which may include The Cambridge Building Society using the money for good causes. You will still be able to get your money back though and you can ask us how to do this at any time. You will find more information at **cambridgebs.co.uk/dormancy**

21. Changing the Terms and Conditions of the Agreement (other than interest rates and charges)

21.1. We may vary the terms of the Agreement (other than in respect of changes to interest rates or Account charges) at any time if the change is to your advantage, or for any of the following reasons:

a) to respond, in a proportionate manner, to changes in the products or services we provide or the way we provide these; and/or

b) to respond, in a proportionate manner, to changes in the law or interpretation of the law, decisions or recommendations of an Ombudsman, regulator or similar person, or any code of practice with which we intend to comply; and/or

c) to enable us to harmonise, in a reasonable manner, and having regard to the interests of all of our investors, the terms and conditions of your Account following any acquisition or transfer of savings accounts or any takeover of, or merger with, another deposit taker or savings provider, provided that such harmonisation will not be to your detriment.

21.2. Where we change the terms and conditions which deal with the way cash or electronic payments (but not cheque payments) can be made into or out of your Account, we will send you at least two months' notice by letter, email or other personal notice before the change comes into effect. 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.

21.3. In all other cases, we can make changes as follows:

a) if a change is not to your disadvantage we may implement it immediately and without prior notice. We will tell you about the change on our website and will make details available through our stores or branches and our Customer Contact Centre within 30 days of the change; and

b) if a change is to your disadvantage we will give you individual notice in writing at the last address known to us at least 30 days before the change is to take effect or by email if you have online access (except if that length of notice is not possible, such as where the change is needed to comply with a legal requirement). You will then have a period of 60 days from the date of the notification during which you can close or switch your Account without notice or loss of interest and without paying any Account charges for withdrawal which would otherwise be due.

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

22. Notices

22.1. It is your responsibility to promptly notify us of any change in your postal or email address.

22.2. When we send you any letter, email or other personal notice we will assume it has been received by you 72 hours after it has been sent. Notices will be sent to the last known postal or email address on our records.

22.3. Where the terms of the Agreement allow for notice to be given via our website, it is your responsibility to regularly review the website.

22.4. 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 revised notice.

23. Matters beyond our control

23.1. We will not be liable to you if we are unable to provide any service in connection with your Account, or for any act or omission on our part in providing any such service, as a result of:

a) abnormal and unforeseeable circumstances beyond our reasonable control, the consequences of which would have been unavoidable despite all efforts to the contrary (such as strikes, power failures or internet outages); or

b) our having to comply with any legal or regulatory requirement.

24. Set-off

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

24.2. We can use our right of set-off when an Account is in a sole name as well as joint accounts held with another person. We can use money in an account held by you to set off against debts owed by you jointly with other people.

24.3. If we propose to use our right of set-off in relation to an Account we will contact you at least 14 days beforehand to tell you this. During this notice period we will not allow any transactions in respect of the money in an Account. Where we seek to use money held in a joint Account, we will inform all Account Holders of our intentions and not permit any transactions in respect of that Account by any Account Holder.

24.4. Once we have used a right of set-off, that money will stop being yours and you will stop receiving interest or any right to a bonus on it. If you are holding money in your Account belonging to a person who is not an Account Holder you must inform us of this otherwise we will treat all money as belonging to the Account Holders.

24.5. We will exercise our right of set-off in a manner which refrains from setting off any debt due against sums which are needed by an Account Holder to meet essential living expenses or priority debts.

24.6. We can use our right of set-off, when the Account is in a sole name (i.e. as a Sole Proprietor) as well as Accounts held jointly with another person (for example a partnership Account). We can use money in an Account held by an Account Holder to set off against debts owed by the Account Holder jointly with other people.

24.7. If we propose to use our right of set-off in relation to the Account we will contact the Account Holder at least 14 days beforehand to tell the Account Holder this. During this notice period we will not allow any transactions in respect of the money in the Account. Where we seek to use money held in a joint Account (for example a Partnership Account), we will inform all Account Holders of our intentions and not permit any transactions in respect of that Account by any Account Holder.

24.8. Once we have used a right of set-off, that money will stop being the Account Holder's and the Account Holder will stop receiving interest or any right to a bonus on it. If the Account Holder is holding money in the Account belonging to a person who is not an Account Holder you must inform us of this otherwise we will treat all money as belonging to the Account Holder.

24.9. We will exercise our right of set-off in a manner which refrains from setting off any debt due against sums which are needed by an Account Holder to meet essential living expenses or priority debts.

25. General

25.1. These Conditions and the Special Conditions constitute a legal agreement between The Cambridge and the Account Holder and govern the conduct of the Account.

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

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

25.4. A reference to a statute, statutory provision or subordinated legislation is a reference to it as it is in force from time to time, taking account of any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

25.5. 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.

25.6. If you are resident in Scotland, the Scottish courts will have jurisdiction over any dispute. If you are resident in Northern Ireland, the Northern Irish courts will have jurisdiction. If you are resident anywhere else, the courts of England and Wales will have jurisdiction.

25.7. All communications between you and us will be in English.

The Cambridge Building Society
Head Office, 51 Newmarket Road,
Cambridge CB5 8EG

0345 601 3344

cambridgebs.co.uk

THE CAMBRIDGE
Building Society

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security.