

Savings



Savings terms and conditions

with effect from 3 April 2017

Call: **01635 555777** | Visit: **newbury.co.uk**



1. Account Terms: General

- 1.1 This booklet contains important information. It sets out the terms and conditions that will apply to your account, whether opened in one of our branches or online, subject to any additional conditions for particular types of account. You should read the terms and conditions carefully, as you will be legally bound by them, and retain the booklet for future reference. You can ask for a copy of the terms and conditions that apply to your account at any time while the account is open. You can do this by asking at any of our branches or looking on our website.
- 1.2 In these terms and conditions, the following words and expressions have the following meanings:
 - 'we', 'us' and 'our' refer to Newbury Building Society.
 - 'you' and 'your' refer to the holder of an account with Newbury Building Society.
 - 'Business Day' means a day other than a Saturday, Sunday or bank holiday.
 - 'Charitable Assignment Scheme': see Condition 3.
 - 'Condition' means one of these terms and conditions.
 - 'myaccounts' means the system that allows you to manage certain Newbury Building Society accounts online.
 - 'normal business hours' means 9am to 5pm on a Business Day.
 - 'Passbook': see Condition 5.2.
 - 'Payment Services' means payments made by electronic transfer.
 - 'Product Specific Conditions' means any additional conditions for particular types of account.
 - 'Rules' means the rules of Newbury Building Society from time to time in force.
 - 'Security Details': see Condition 6.7.
- 1.3 We can change these conditions and any Product Specific Conditions applying to an account at any time. A change that improves our service, is imposed by regulation, or which otherwise does not disadvantage you, may be introduced with immediate effect. We will tell you about the change within 30 days of it taking effect, through notices in our branch network and on our website www.newbury.co.uk.
- 1.4 If we make a change that is to your disadvantage, we will put notices in our branches and on our website and we will also provide reasonable personal notice to you before the change takes effect. This will be at least 30 days (2 months for changes relating to Payment Services) personal notice by letter, or similar communication, but we will have regard to the nature of the change and the amount of notice required for withdrawal on your account.
- 1.5 For accounts other than fixed term accounts, if you do not accept a change under Condition 1.4, you may, at any time before the change comes into effect, close your account without having to pay any charge or lose any interest for doing this. Otherwise you will be deemed to have accepted the change.
- 1.6 For fixed term accounts, we will only make a change under Condition 1.4 to:
 - respond to legal or regulatory changes,
 - to reflect general market conditions or standards,
 - to maintain our financial strength for the benefit of our members, or
 - to respond to changes in our costs.
- 1.7 Conditions 1.3 to 1.6 do not apply to changes to interest rates. Please see Condition 11.
- 1.8 As well as these Conditions, you will receive the relevant product leaflet and a current savings interest rates leaflet when you open an account. Our Members Review (including our summary financial statement) is available on our website www.newbury.co.uk and on request from head office or any of our branches.
- 1.9 Accounts can be operated through our branch network or by post and, in most cases, using myaccounts.
- 1.10 The operation of any share account is also subject to the Rules. You can obtain a copy of the Rules by requesting them from head office or any of our branches.
- 1.11 If there is any contradiction between these Conditions, the Specific Product Conditions and the Rules, the order of precedence is: the Specific Product Conditions, then these Conditions, then the Rules.

2 Account Opening

- 2.1 Before you can open an account, you will need to complete and sign an application form. We will also need your deposit for at least the minimum balance applying to your chosen account.
- 2.2 We have a legal responsibility to verify the name and address of all customers wishing to open an account. Wherever possible, we use an electronic verification process. If we cannot verify who you are electronically, we may require you to provide us with documentary proof of your identity and address. Our leaflet 'Identification for customers' provides a list of documents that satisfy this requirement. If we receive money without satisfactory evidence of identification, then we may return the funds or retain them pending instruction from a relevant authority.
- 2.3 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of money held in any account, and will we not be liable for failing to recognise any such interest or claim, except as required by law.
- 2.4 We can refuse to open an account without giving a reason. Your contract with us does not start until the account has been opened.
- 2.5 For a period of 14 days (or 30 days for an ISA) from the date you open your account (or the date you receive these Conditions and any Product Specific Conditions, if later), you may instruct us in writing to your branch or Head Office that you have changed your mind. If you do this, we will return your deposit to you (subject to cheque clearance and any regulatory or legal requirements), with any accrued interest, within 30 days. No administration charges will be made and we will ignore any notice periods. If you decide to move your account to another bank or building society, we will co-operate with them so that the transfer is made as efficiently as possible. This right to cancel does not apply to fixed rate accounts other than a fixed rate ISA.
- 2.6 Online accounts cannot be opened or operated online by any party other than the account holder. This includes attorneys, deputies through the Court of Protection or DWP appointees. These parties can request to view account balances and transactions online.

3. Membership and Charitable Assignment

- 3.1 Share accounts are only available to private individuals, clubs and unincorporated associations. Limited companies, limited liability partnerships, registered charities and trusts must open a deposit account. When you open a share account you become a member of Newbury Building Society. If you have £100 or more in a share account at our financial year-end (31 October) and continue to do so until the Annual General Meeting (usually in February), you are entitled to vote at the Annual General Meeting. Full details of your rights as a member and the procedure for the Annual General Meeting are in the Society's Rules. Deposit account holders are not members of the Society.
- 3.2 Newbury Building Society operates a Charitable Assignment Scheme, to deter speculative account opening by savers hoping to receive windfall payments. We require all new savers opening a share account to agree to assign any future windfall benefits to the Charities Aid Foundation. A windfall benefit is a benefit, which a shareholding member could receive, in the unlikely event of any future transfer of our business by way of take-over or conversion to a bank or other company. In this situation, your savings would be transferred to a new account with the successor organisation. The agreement to assign is for a period of 5 years from the account opening date. If you have been a shareholding member continuously for 5 years, you are exempt from the Scheme. You may open new accounts or transfer monies from one account to another retaining your status as an exempt customer. You can ask about other categories of exempt customer.
- 3.3 The Charities Aid Foundation receives and administers charitable donations, which are passed on to other specific charitable organisations. They have agreed to use any money received by them under our Charitable Assignment Scheme to support housing, education, health and the relief of social exclusion.
- 3.4 Conditions 3.2 and 3.3 are only a summary of the Charitable Assignment Scheme. Further details are set out in the account application form and on our website at www.newbury.co.uk.

4. Joint Accounts

- 4.1 The first named holder on a joint account is called the representative joint holder. This is the person who is entitled to vote at our Annual General Meeting (subject to eligibility). The other parties to the account do not have membership rights. You are entitled to choose the order in which the joint holders are named on your account.

- 4.2 For branch operated accounts, when you open a joint account you will be asked how you want to operate it. You make the decision as to whether a single signatory can withdraw all the money from the account, or whether more than one or all signatures are required. This decision also applies to account amendments and closure.
- 4.3 Joint accounts operated online must be operated on the authority of any one signatory. Each account holder must register separately for myaccounts. Once an account is opened online, you will need to write to us to request the addition of any new account holders. The new account holder must then also register separately for myaccounts.
- 4.4 We may close online accounts if they are to be operated by an Attorney, a Deputy through the Court of Protection or a DWP Appointee.
- 4.5 Conditions of the account apply to all account holders. Joint and several liability applies to all joint accounts. This means that each of you is separately responsible to us for the performance of all the obligations of account holders (not just a share of them). If the account becomes overdrawn, we could claim back the funds in full from any or all of the account holders.
- 4.6 On proof of death of any joint account holder, we will recognise only the survivor(s) as having ownership of or interest in the account. The survivor(s) will be entitled to operate the account on the same terms.
- 4.7 In the event of a dispute involving a joint account (for example, marital dispute or separation) coming to our attention, we will require both parties to sign for withdrawals on branch operated accounts until the situation is resolved. Accounts will not be able to be operated online while such a dispute is being resolved.

5. Passbooks and Transaction History

- 5.1 Your account has a unique number. Please quote this in any correspondence with us.
- 5.2 Our branch accounts are Passbook operated. Within these terms and conditions the term 'Passbook' includes certificate, card or any similar item, which we designate. We will provide you with a Passbook when you open an account in branch but it will remain our property and must be returned to us whenever we ask, to be brought up to date or for such other purpose as we may reasonably require.
- 5.3 The Passbook serves as a record of transactions. The Passbook will be updated with your transactions when you visit the branch. In addition, we also make statements of account available on an annual basis. For most accounts, access to your transaction history and account balance, is available online through myaccounts.
- 5.4 If you have opened your account online you will not receive a Passbook. If you want to transact in a branch on an account type opened online that also allows you to transact in a branch, you may order a Passbook through the secure messaging system on myaccounts. Your Passbook will be posted to your registered address. Once you have received your Passbook, you will need to visit one of our branches with signed identification to make a withdrawal in the first instance.

6. Protecting your Account

- 6.1 You should check your Passbook each time it is updated. If the Passbook does not reflect your transactions you should ask the cashier at the time or phone us on 01635 555700 as soon as possible so that we can investigate.
- 6.2 As soon as you discover that any Passbook is missing, you should phone your branch or Head Office during office hours so that we can secure your account. We will issue you with a Replacement Passbook, once you have signed our indemnity form, paid the Replacement Passbook fee and provided full identification. Please see our current tariff of charges in the 'Other Information' section of this booklet for Replacement Passbook fees.
- 6.3 Your post is valuable information, so you should notify us if you do not receive mail you are expecting from us. It is advisable to shred printed material that includes your personal details rather than putting it in the bin. Treat e-mails you receive or telephone calls asking you for any personal security details with extreme caution. We will never ask you to provide those details by email or on the telephone.
- 6.4 The security of your account is of utmost importance to us. If you change your name, address or other personal details, you need to notify us as soon as possible, so we can change the details on your account. You will need to provide documentary evidence of the change: for example, a marriage certificate for change of surname. If at any time we discover that we do not hold the correct information, we may restrict access to the account pending evidence of your new details. You must provide us with a specimen signature on request.

- 6.5 You can register for myaccounts in a personal capacity (if you are over 18) or if you have authority to transact on behalf of a limited company. When you first request access to the myaccounts system we will ask you to choose a password and memorable information. You will need to remember these to access myaccounts and carry out transactions. Once we have accepted your registration and confirmed your identity we will send you your user name and verification code which will allow you to access your account.
- 6.6 The verification code must be used within 7 days or it will expire.
- 6.7 You must keep your Security Details (the information you provide in order to access myaccounts) secret. Our staff will never ask you for your password or memorable information. In particular you must:
- never make a record of your Security Details in a way that can be understood by someone else;
 - never tell anyone else, including joint account holders or our staff, your Security Details;
 - ensure you have fully logged off from myaccounts when you are not using it;
 - follow any instructions we give you from time to time regarding the safe-keeping and use of your Security Details or other matters relating to the security of your account; and
 - tell us immediately if at any point you are concerned that your Security Details might be known by someone else.
- 6.8 If you fail to input the correct Security Details three times consecutively into myaccounts, online access will be suspended. You will need to contact us by calling 0800 988 4857 to re-instate your access to myaccounts.
- 6.9 If you operate your account online, you should check your transactions in myaccounts. Transaction history is updated at the start of each day. You must contact us immediately by calling 0800 988 4857 or by emailing us at myaccounts@newbury.co.uk if you discover or suspect that:
- someone knows your Security Details (defined as the information required to access and use myaccounts); or
 - someone is trying to access your account without your authority; or
 - an unauthorised transaction has taken place within the last 13 months.

In these circumstances, we will suspend access to your accounts in myaccounts and investigate your concern. We may provide you with new Security Details. Please also see Condition 13.

- 6.10 We may suspend the use of myaccounts at any time if we have concerns over the security of your account. We may close online accounts without notice to protect account holders at any time and will communicate with you regarding the closure.
- 6.11 If you operate your account online, you will need to have a nominated account. This must be in the name of the account holder i.e. the individual (or the individual jointly with another person) or the limited company. In the case of joint accounts, the nominated account can be in the name of either of the applicants or both jointly. This is a decision for the individual account holders in the context of the risks identified in Condition 4.
- 6.12 You may change your nominated account but this must be evidenced by a recent original statement detailing your registered address or a personal cheque. For limited company online savings accounts with more than one signatory, this request needs to be supported by a letter signed by at least two authorised signatories.

7. Deposits

- 7.1 You may make additional deposits into your account up to the maximum permitted under the Product Specific Conditions, while we accept deposits to the account type. This can be done at any of our branches regardless of where your account was opened, by post or by Faster Payment, CHAPS, BACS transfer or standing order payments (see condition 7.7).
- 7.2 For security reasons we recommend that cash is not sent to us by post. We will need to know additional information about large cash deposits. Coins must be bagged up according to the denomination stated on the bags. As coin transactions take longer to process, a maximum of three bags of coins will be accepted in any one transaction.
- 7.3 Cheque deposits must be in £ Sterling, drawn on a UK bank and no more than 6 months old. Cheques need to be payable to the account holder(s) or 'Newbury Building Society' followed by the account number or the account holder(s) name(s). We will refuse to accept a cheque deposit if the payee details do not match those of the account holder(s).
- 7.4 As we collect your cheque and then clear it through our bank, our cheque clearing process takes six

Business Days, excluding the day of deposit. The central cheque clearing process normally takes three Business Days. The only exception to this is for Newbury Building Society cheques, which are treated as immediately cleared funds. Withdrawals are permitted on the sixth Business Day. It is only after six Business Days that you are protected from loss if the cheque is returned unpaid unless you are a party to fraud. For this purpose, the day of deposit is the day that it is paid in at a branch counter or we receive it by post, except that if this is not on a Business Day, then the day of deposit is the next following Business Day.

- 7.5 If a payment fails to clear, we will inform you by personal letter. If a cheque is lost in the clearing process, it will be debited from your account. You will need to provide written authority to the drawer to cancel the cheque and request a replacement. We will provide assistance in such circumstances.
- 7.6 If a cheque is returned to us unpaid we reserve the right to charge you a fee. Please see our current tariff of charges in the 'Other Information' section of this booklet for Returned Unpaid Cheque fees.
- 7.7 Faster Payments, CHAPS, BACS transfer or standing order payments into your account are treated as immediately cleared funds. We will apply the funds to your account shortly after our bank notifies us. Interest is paid from the Business Day we receive the funds. The sort code of our bank, is 62 28 74 and the account number is 00000000 (there is no specific number as it is a collection account). Enter Newbury Building Society as the name and your account number as the reference. Standing order forms are available at your branch. You should check your account for receipt of expected standing orders. We are unable to accept direct debits into your account.
- 7.8 Money paid into your account in cash or by electronic transfer will be available shortly (normally but not guaranteed within two hours) after we receive it. However, any sums received outside of normal business hours will be treated as having been received on the next following Business Day.
- 7.9 It is important that correct information is provided, or this can lead to loss or delay.
- 7.10 The opening deposit for an account opened online through myaccounts must be made by an electronic payment from the nominated account. This is an additional security measure to verify the nominated account belongs to you.

8. Withdrawals

- 8.1 Subject to any Product Specific Conditions, you can make a withdrawal of up to £500 in cash on any day.
- 8.2 Withdrawals can be made in branches by cheque (subject to the Product Specific Conditions). The minimum amount that can be drawn by cheque is £25 (subject to the Product Specific Conditions).
- 8.3 If you make a withdrawal by cheque and it is payable to a third party, we can only stop the cheque if we have the third party's written consent or in our opinion we have clear evidence of fraud. If the cheque is made payable to you, we need your written authority to stop the cheque.
- 8.4 When you request a cheque, it must be payable to the individual or firm, or if to a bank, include identifiers e.g. 'XYZ Bank, account number xxxyyzz'.
- 8.5 All cheques drawn from our accounts are "Account Payee Only", which means they cannot be endorsed to the benefit of a third party.
- 8.6 Cheques drawn from your account are valid for 6 months. If you do not use your cheque within the 6 months, you should contact us with your instructions.
- 8.7 A withdrawal from a branch will only be allowed if the Passbook is produced, there are sufficient cleared funds available and the request is made during normal business hours. Withdrawals are only permitted if we are satisfied that we have the proper written authority in accordance with the mandate you have agreed (for example, a withdrawal form signed by the appropriate persons). No withdrawal is valid unless the request is made in a format approved by us.
- 8.8 You are unable to make automated payments out of your account by direct debit, standing order or bill payments. You can, however, make payments by Faster Payments or CHAPS. The following Conditions relate to payments by Faster Payments or CHAPS.
 - 8.8.1 We will only make a CHAPS or Faster Payment transfer if you have sufficient cleared funds in your account.
 - 8.8.2 Faster Payment requests can be made in person at one of our branches or via the myaccounts online service. You must be aged 18 or over to use this service. There is no charge relating to this service.
 - 8.8.3 A maximum of £50,000 (excluding closing interest) may be withdrawn via Faster Payment(s) each

- day per customer.
- 8.8.4 Faster Payments must be made to a nominated account in your name (this can be a joint account that you are party to). We will need to verify your nominated account details and wherever possible we will carry out an electronic check. If we cannot verify your nominated account details electronically, we will require a recent (last 3 months) statement, cheque or debit card (assuming all the details are present) to confirm your sort code, account number and account name.
- 8.8.5 Faster Payment requests for sums up to £5,000 which are made on Business Days and within normal business hours will be processed on the same day and normally within 2 hours. On Saturdays we will endeavour to process your payment on the day requested or at the latest, the next Business Day.
- 8.8.6 Faster Payment requests exceeding £5,000 (up to the £50,000 maximum, excluding closing interest) which are made on Business Days and within normal business hours, will be processed on the same day, providing the request is received between the hours of 9am and 3pm. Requests received after 3pm will be processed on the next Business Day. This service is only offered on Business Days.
- 8.8.7 A Faster Payment cannot be cancelled once the instruction has been given to us. If you wish to return a Faster Payment, you can do this by transferring the sum from your nominated account back to your savings account, via your bank or building society.
- 8.8.8 If a Faster Payment has not been received in your nominated account, please contact us and we will endeavour to trace it. If we find that the payment has not been received due to our error, we will re-credit the funds to your savings account immediately, leaving your account in the position it would have been had the Faster Payment not taken place. If you provide incorrect payment details and as a result the funds do not reach your bank account, we will use reasonable endeavours to help you but we cannot guarantee they will be retrieved.
- 8.8.9 Payments exceeding £50,000 or to third parties can be made via our CHAPS service which you can request in writing. The instruction will be processed the following Business Day. You will need to provide us with the payee's bank account number and sort code and the bank's name and address. You will also need to provide us with some identification and your Passbook. The money will be taken from your account and will normally reach the payee's account on the same day.
- 8.8.10 A CHAPS payment can be cancelled up to 10am on the day of the transaction by telephone.
- 8.8.11 If you receive a refund on any of the transactions listed above, we will pay the amount of your refund into your account when we receive it.
- 8.8.12 You remain liable to make a payment even if we cannot debit your account for any reason outside of our control.
- 8.8.13 Online withdrawals can only be made by electronic transfer to your nominated account or another Newbury Building Society savings account in your name. You can only withdraw a maximum of the cleared funds available on your account, up to the £50,000 daily limit.
- 8.8.14 Online withdrawals must be authorised by the account holder or signatory using the Payment Order in myaccounts. You will be required to confirm the details of your withdrawal in myaccounts by confirming your password and/or characters from your memorable information.
- 8.8.15 No withdrawals are permitted within 14 days of the opening deposit for accounts opened online through myaccounts.
- 8.8.16 For further details about how automated payments work, and what we will need to make them, please contact us in person at one of our branches or by writing to us at our Head Office, visit our website, or telephone us on 01635 555700.
- 8.9 We make no charge for cash, cheque or Faster Payment withdrawals in branch or online withdrawals through myaccounts. Please see our current tariff of charges in the 'Other Information' section of this booklet for CHAPS fees.
- 8.10 We may ask you to provide identification for security purposes before making a withdrawal on your account, where you have made no payment into your account for 5 years.
- 8.11 We will meet the industry good practice guidelines if you ask for your ISA to be transferred to another provider.
- 8.12 We can refuse to carry out a withdrawal if we reasonably believe that:
- you or someone else is using your account illegally, or we suspect fraud;

- we are required to do so by any law, regulation or court order;
- we are aware of a disagreement about who owns the money in your account, including a disagreement between account holders;
- the terms and conditions of your account do not allow it;
- your Passbook has been lost, stolen or used by an unauthorised person; or
- you have failed to produce your Passbook or suitable identification when requested.

In these circumstances, we will freeze your account. We will explain the situation as soon as legally possible. We will unfreeze the account once we have investigated the circumstances and satisfied ourselves that there is no fraudulent or illegal activity and that there are no other circumstances that should prevent withdrawals.

8.13 We can limit at any time without notice the amount which may be withdrawn in respect of any account, if:

- we reasonably consider it necessary in order to protect the interests of our membership as a whole (such as where rumours cause actual or potential abnormal levels of cash withdrawals that might threaten our financial stability);
- we are required to do so by regulation; or
- circumstances beyond our control prevent us from offering a normal service (for example, terrorist threat, computer system failure or strikes).

In such unusual circumstances, we will post notices in branches and/or on our website.

8.14 If we receive a bankruptcy notice from the Insolvency Service, instructing us to freeze your account, we will not be able to allow any withdrawals from the account without authority from the Insolvency Service. This will apply to all accounts held by you, including joint accounts with other account holders.

8.15 The Child Support Agency has the power to deduct funds (make a Child Maintenance Deduction Order) from accounts of non-resident parents who have failed to pay child maintenance. The legislation places a legal duty on deposit-takers to make these deductions. They can either take the form of an order to deduct regular (normally monthly) payments or lump sum amounts to pay backdated child maintenance. If you are subject to a Child Maintenance Deduction Order, the sum owing will be frozen (withdrawn from your account) and paid to the Child Support Agency. There is an appeals process, which you can initiate if you become subject to a Child Maintenance Deduction Order. You may apply directly to the Court using form N161, available at www.hmcourtsservice.gov.uk.

8.16 In order to help recover tax and tax credits debts owed by customers, HMRC can ask us to take certain actions. This is possible under powers in the Finance (No.2) Act 2015, under the title of 'Enforcement by deduction from accounts'. The use of these powers is referred to by the Government as Direct Recovery of Debts (DRD). The actions we may be required to take include:

- providing HMRC with further information about a customer and their account(s);
- preventing the customer from accessing all or a portion of the money held in their deposit account(s) for a temporary period;
- transferring that money to HMRC.

8.17 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 called our right of set off. We will notify you at least 14 days before we do this. No interest will be earned on money after it is used in this way.

9. Account Closures

9.1 You can close your account at any time, without giving any reason, after giving any notice required by the Product Specific Conditions applying to the account, except where the account is for a fixed term which has not expired.

9.2 Where your account balance is over £50,000 you will not be able to close your account directly through the myaccounts online service or by Faster Payment in a branch. If you are registered to transact online, you can send a secure message through myaccounts and the funds will be sent to your nominated account within two Business Days of the request. If you are not registered to transact online (or would prefer), you can close your account by cheque in one of our branches or request a CHAPS payment.

9.3 We can repay to you all or part of your savings at any time, without giving any reason, after giving you at least 30 days' notice, except where the account is for a fixed term which has not expired. We do not need to give notice in exceptional circumstances such as instruction of a receiver in bankruptcy, suspected

fraud or other illegal activity, threatening/abusive behaviour towards staff or failure to comply with your obligations under the terms and conditions. If we close your account with interest up to the closure date and make full repayment to you in person or by post, you will have no further rights in the account. We will not close your account or threaten to do so as a response to a valid complaint you have made.

10. Unclaimed Balances

- 10.1 We may decide to close an account if you cannot be traced after reasonable enquiry, and you have made no payment to your account for 5 years (3 years if your balance is under £100).
- 10.2 We may be required under Section 4(2) of the Dormant Bank and Building Society Accounts Act 2008, to transfer the balance of a dormant account to an authorised reclaim fund in accordance with Section 1 of that Act, or to such a fund or one or more charities in accordance with Section 2 of that Act.
- 10.3 In either of the situations in Conditions 10.1 or 10.2, you will retain your membership rights and the money will remain yours (or if you die, part of your estate). If you contact us at a later date, we will (subject to our being satisfied as to your identity) either open a new account for you and credit that account with the amount of money in the closed account (plus the interest that would have accrued), or repay the money to you.
- 10.4 You can make searches for dormant accounts and lost savings, including those falling within the unclaimed assets scheme, online at www.mylostaccount.org.uk. You can get copies of claim forms for dormant accounts and lost savings, including unclaimed assets, from us or from the Building Societies Association.

11. Payment of Interest

- 11.1 We will tell you the interest rate that applies to your account when you open it. This information is available in the current Investment Interest Rates leaflet, on our website or in branch notices.
- 11.2 Interest is calculated on the account balance on a daily basis and paid in accordance with the Product Specific Conditions. An example of an interest rate calculation is included in the 'Other Information' Section at the end of this booklet. We can arrange for interest to be paid into the account, another Newbury Building Society account or into your bank account.
- 11.3 You are personally responsible for settling any tax liability with HM Revenue and Customs.
- 11.4 We pay interest on the sum deposited in cash or electronic transfer from the day we receive the funds. If the deposit is made by cheque, we pay you interest from the second Business Day after the date of deposit. Any sums received by us outside of normal business hours will be treated as having been received on the next Business Day.
- 11.5 Interest on amounts withdrawn is calculated up to the day before you make the withdrawal.
- 11.6 We can change the rate of interest paid on your account at any time subject to any Product Specific Condition relating to interest rate changes on a particular account (for example, fixed rate or tracker accounts). We can change the rate payable for any of the following reasons:
 - to respond proportionately to changes in general interest rates (including the interest rates paid on similar accounts by other providers of financial services);
 - to respond to changes in the law, codes of practice or a decision by a court, ombudsman or regulator;
 - to meet relevant regulatory requirements;
 - to respond proportionately to changes in the costs of running our business; or
 - to maintain our financial strength for the benefit of all our members.
- 11.7 We will put notices of interest rate changes in our branches and on our website. We will give prior notification by letter or secure message of any downward rate change. If the change is material then either:
 - the notification will be provided at least 14 days before the rate change. You will then 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; or
 - the notification will be provided at least 14 days plus the period of notice applicable to the account (or 30 days if longer than the notice period) before the rate change. In this case the normal notice period for making withdrawals from or closing the account will apply.

For this purpose, a change is "material" if your account has a balance of £100 or more at the time the decision is taken to change the interest rate, and:

- the reduction is more than 0.25%; or
- the reduction is 0.25% or less and this will result in there having been a cumulative downward movement of the account's interest rate over the preceding 12 months of 0.50% or more.

12. Charges

- 12.1 We may make charges relating to the operation of your account and deduct those charges from the balance held in the account. We will notify you before making a deduction. The charges will be based on the cost of administering the service. The current tariff of charges is in the 'Other Information' section at the end of this booklet.
- 12.2 We can change our charges at any time, as set out in Conditions 1.3 to 1.6. We will notify you in the same way and in the same timescale as described in those Conditions. You will be deemed to have accepted the change in a similar way.
- 12.3 If we need to make a charge that is not listed in the tariff of charges, we will discuss this with you and give you 14 days prior notice that such a charge is being made.
- 12.4 There may be other taxes or costs that are not paid through us or charged by us.

13. Unauthorised payment transactions

- 13.1 To dispute a payment transaction that you do not recognise or you do not believe that you carried out, and to claim a refund, you will need to contact us as soon as possible but no later than 13 months from the date the transaction was debited from your account. To notify us of a disputed transaction you should report it to a branch or our Head Office (during normal business hours) or call us on 01635 555700.
- 13.2 If you notify us of an unauthorised payment transaction, we may investigate the circumstances if, for example, we have reason to suspect fraud or that the payment was in fact authorised, or that you have deliberately or with gross negligence failed to comply with your obligations in relation to any personalised security features relating to your account.
- 13.3 If we do need to investigate under Condition 13.2, you must co-operate with us and with the police, if we need to involve them.
- 13.4 If you have acted fraudulently, or you have authorised another person to use your account, you will be liable for all losses incurred as a result of the transaction.
- 13.5 If you have deliberately or with gross negligence failed to comply with your obligations in relation to Security Details or your Passbook or any other personalised security features relating to your account, you may be liable for all losses relating to transactions up to the date you notify us in accordance with Condition 6.
- 13.6 Subject to Conditions 13.4 and 13.5, you will be liable for losses up to a maximum of £50 resulting from unauthorised transactions arising from the use of a lost or stolen Passbook or misuse of your Security Details where you have failed to keep them safe.
- 13.7 Subject to Conditions 13.1 to 13.6 inclusive and 14, we will refund to your account the amount of an unauthorised transaction.
- 13.8 If we make a refund and then discover that you did authorise the transaction or are otherwise liable, we may reverse the refund. We will notify you before we do this.

14. Mistakes, delays and liability for losses

- 14.1 If we fail to carry out a payment transaction for you correctly in accordance with these Conditions, then we will be liable to you as set out in Condition 14.3, unless
 - you did not give us the correct payment details. It is your responsibility to make sure that they are correct. If you provide us with the wrong account number or sort code we will not be liable if the transaction is not carried out or is wrongly carried out. We will use reasonable endeavours to recover any money that has been sent wrongly, but we may charge you any costs we reasonably incur in trying to do this; or
 - you fail to notify us when you become aware of the mistake or failure without undue delay and in any event within 13 months after the transaction was incorrectly carried out or was due to have been carried out.
- 14.2 We will not be liable to you if we can show that the payee's bank or building society received the correct payment.

- 14.3 Subject to the other provisions of these Conditions, we are liable for losses due to a delay or error by us in carrying out your instructions to make or stop a payment, or for unauthorised payments, but our liability will be limited to:
- the amount of such payment; and
 - 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.
- 14.4 We will not have any liability to you under Condition 14.3 if any of the circumstances mentioned in Conditions 18.3 or 18.4 caused the delay or error.

15. Service of Notices

- 15.1 You will be taken to have received any letter, secure message or other personal notice two Business Days after we have sent it to you. The deemed date of receipt will be the date when any notice period starts.

16. Data Protection

- 16.1 We comply with the Data Protection Act 1998. When we collect personal information from you, we will explain why we need it, how we will use it, who we might disclose it to and what your rights are. We ask for your signature to show your consent. We process data lawfully and ensure that it is kept secure and confidential. We ask you to help us keep data accurate and up to date.

- 16.2 We may disclose personal information:

- where required by law or public duty;
- with your consent;
- if it is in your legitimate interests;
- to regulatory authorities, HM Revenue & Customs (who may forward to relevant international tax authorities), auditors, any other body having a legal right to the information; and
- to anyone you appoint to administer or operate your account.

We may also disclose personal information to other third party processors where necessary controls are in place, for example to transmit and collect money, distribute statements and rate change notices, resolve IT issues, develop and test new software.

- 16.3 We will tell you before we record any telephone conversations and will tell you the reason for recording.
- 16.4 Our account application form asks if you wish to receive marketing from us. With your permission we sometimes contact you to keep you informed of products, services and special offers that we feel may be of benefit to you. These communications could relate to mortgages, savings or other financial services. This is important because personal circumstances and financial needs change and what may not be appropriate for you now, may be appropriate in the future. If you do not wish to receive this type of information, you can let us know at any time. We will remind you at least once every three years that you can ask not to receive this. This reminder may be contained in customer newsletters or other literature that we send. We do not pass personal details to third parties for direct marketing purposes.
- 16.5 Our website uses permanent and temporary cookies. The website uses permanent cookies to enable our website to work efficiently, as well as to provide information to you about how to use the site. For more details on cookies please visit www.newbury.co.uk/cookie-policy.

17. Financial Services Compensation Scheme

- 17.1 Your eligible deposits with Newbury Building Society are protected by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme.
- 17.2 The limit can vary and is set by the FSCS. Any deposits you hold above the limit are unlikely to be covered.
- 17.3 For further information about the Scheme please refer to the FSCS website www.fscs.org.uk or call 0800 678 1100.

18. Additional Information

- 18.1 We have a formal complaints procedure, which is available on our website www.newbury.co.uk, or from any of our branches or head office. If you have a complaint, please contact your branch so they can resolve it. You can request that your complaint be referred to head office. It is our intention to settle all complaints promptly and fairly. We are participants of the Financial Ombudsman Service. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service www.financial-ombudsman.org.uk.

- 18.2 If we plan to reduce branch opening hours by 30%, permanently close or move your branch, we will tell you at least 12 weeks beforehand. We will tell you how we will continue to provide service to you.
- 18.3 We will not be liable for your losses or expenses if we are unable to provide any service in connection with your account because of terrorism, computer system failure, strikes or other circumstances beyond our control.
- 18.4 We will endeavour to have the myaccounts website available for 24 hours a day. However, we cannot accept responsibility for any losses or inconvenience caused if the service is unavailable at any time. We cannot warrant that this website is free of technical defects or viruses of any description and will not be responsible for any technical problems arising from the use of the myaccounts website.
- 18.5 English Law applies and we will communicate with you in English.
- 18.6 Newbury Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Registration Number is 206077. Our Head Office is at 17 Bartholomew Street, Newbury, Berkshire RG14 5LY and our telephone number is 01636 555700.

Other Information

Example interest rate calculations

Calculation of interest - examples (both assume no change in interest rate)

Interest for the year:

Funds in account x interest rate/100

e.g. balance of £10,000, interest rate of 2% = $10,000 \times 2/100 = £200$

Interest for a specific period:

Funds in account x interest rate/100/number of days in year x number of days for the period

e.g. balance of £25,000, interest rate of 2.5%, interest paid monthly

(and calculating it for June) = $25,000 \times 2.5/100/365(\text{days}) \times 30(\text{days}) = £51.37$

Current tariff of charges

Please note: charges are non-refundable

Charge Type		Payable When
Copy of Society Cheque	£10	You request a copy of a cheque drawn from your account.
Replacement Tax Certificate	£10	You request a further copy of a tax certificate already issued to you.
Replacement Society Cheque	£10	You lose a cheque drawn from your account and ask us to replace it.
Replacement Passbook	£10	You lose your Passbook and it needs replacing.
Replacement Statement	£10	You request a further copy of an annual statement already issued to you.
Returned Unpaid Cheque	£10	Cheques paid into your account are returned unpaid by the bank.
Copy of Records held	£10	You request a copy of the records held by us about you.
CHAPS Payment	£25	You request that we withdraw money from your account and pay it into another account by CHAPS through the Banking system.
Photocopied Document	£10	You request a photocopy or photocopies of any document held by us in respect of your account.
Non-standard account enquiry	£10	A request is received from you or your representatives for any information held on file, not covered by other charges detailed in this tariff.

mutual respect

from your **local** mortgage and savings experts

Newbury Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 206077). 6522