

Savings account

terms and conditions

Valid from 31 March 2019



1 Introduction

These terms and conditions apply to all savings accounts with the Society.

These terms and conditions apply together with (1) any special conditions for the account(s) you hold, (2) information about the interest rate(s) applicable to your account(s) and (3) any document we publish from time to time setting out our charges relating to accounts. All of these together form your agreement with us for your account (the 'Conditions'). Where these terms and conditions are inconsistent with the special conditions for particular accounts, those special conditions will apply.

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

1.1 In these Conditions:

- 'the Society', 'we', 'us' and 'our' refer to Nottingham Building Society, and includes our successors and anyone to whom we transfer our rights in respect of an account;
- 'you' and 'your' refer to holders of savings accounts, and includes your personal or other legal representatives; and
- 'working day' means a day other than a Saturday, Sunday or bank holiday.

1.2 If you are a company, other form of corporation, partnership or unincorporated body (such as a club), please refer to Section 23.

2 Membership

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

2.2 If you have a deposit account, you are not a member of the Society by virtue of that account. You are, however, bound by some of our Rules, including 4(4) to (7), 5, 6(1) to (3), 8(4) and (5), and 46.

2.3 New investing members since 30th January 1999 are subject to one of the Society's Charitable Assignment Schemes, full details of which are set out in the application form.

3 Opening an account

3.1 We will require evidence of identity and address before an account is opened. If we receive money without evidence of identity that is satisfactory to us, then we may return the money or retain it pending instructions from any relevant authority.

3.2 If you change your mind about opening an account and tell us within 14 days of opening it, we will give you your money back subject to the following provisions:

- (i) Cooling-off periods do not apply when opening fixed rate accounts (other than a fixed rate cash deposit ISA).
- (ii) Cheques must be cleared before your money can be returned.
- (iii) Based on calendar days.
- (iv) The latest date to tell us is the fifteenth day from the date you opened your account.

(v) You must tell us by letter. We will treat the posting date as the date you tell us.

(vi) Interest will be paid in accordance with Section 7.

If you do not exercise your right to change your mind, you will continue to be bound by the Conditions.

4 Account information

- 4.1 The address that you provide in the application form for the account will be the registered address for you, and will remain the registered address for you until it is changed in our records.
- 4.2 It is your responsibility to notify us of any change of address. You should also notify us of any change of name, telephone number and email address (if you have told us you want to be contacted in this way). All notifications must be in writing.
- 4.3 You agree to produce evidence of any new name or address, if we ask to see it. If your account has a passbook, you must send or produce it to us so that we can note the change of details.
- 4.4 You agree to provide us with specimen signatures, if we ask for them.
- 4.5 If you have more than one savings account with us, you must make sure that the registered address we have for you is the same in respect of each account.
- 4.6 Your account will have a unique number. Please quote this in correspondence with us.
- 4.7 Information about payments (of any kind) into or out of your account can be provided on request at any time.
- 4.8 Your passbook is your account and transaction record. Please update this regularly by going into your local branch or by by sending it to our customer services team.
- 4.9 Statements or payment notifications can be provided on request. We may charge an amount to reflect our costs in producing copies, and will notify you of this cost at the time of your request.

5 Minimum and maximum account balances

- 5.1 The minimum and maximum amounts that can be held in any particular account are set out in the special conditions for that account.
- 5.2 We can close an account if the amount in it is below the minimum for that account. We will give you at least two months' 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.
- 5.3 The overall maximum holding by any one person in respect of all savings accounts with the Society is £750,000.

6 Paying money into your account

- 6.1 Unless special conditions for a particular account specify otherwise, you can generally pay money into your account at any of our branches during our normal opening hours on a working day, or by bank transfer or post. However, for security reasons we do not recommend that cash is sent by post. Please see Section 7.2 regarding when interest becomes payable.
- 6.2 For security reasons, we reserve the right to refuse to accept large sums of money in notes or coins.

- 6.3 You can pay money into your account by standing order (although you will need to set this up direct with your bank). We cannot accept payments by direct debit.
- 6.4 Cheques made payable to the Society will only be accepted for payment into an account if they contain additional details (such as the name(s) of the account holder(s) or the account number), so that it is clear who the money is intended for.
- 6.5 When paying in money by cash, you will need to produce your passbook or provide your account number.
- 6.6 Money can only be paid into your account in pounds sterling. In the case of electronic transfers, payments must be made from another building society or bank in the UK. The special conditions for your account set out the types of payments which are accepted.
- 6.7 Money paid into your account by cash or electronic transfer will be available for withdrawal immediately after we receive it, subject to Section 9. Any sums received by us outside our normal opening hours or on a non-working day will be treated as having been received when we are next open for business on a working day. Please see Section 10 regarding cheques.
- 6.8 To pay money in by electronic transfer, please use the details set out in the special conditions for your account. If these payment details are not quoted correctly, there may be a delay in crediting the money to your account, or the money may be returned to the bank that sent it. We will not be responsible to you for any losses you suffer in these circumstances.
- 6.9 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. 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.

7 Interest

- 7.1 We will tell you the interest rate that applies to your account (and when it is paid or credited) when you open it. This information is also available:
 - in the special conditions;
 - on our website;
 - by asking our staff at our offices
- 7.2 On our accounts we generally:
 - calculate interest on a sum deposited in cash or by electronic transfer from the day we receive it, as explained in Section 6.7.

For example:-

Day we receive cash	Mon	Tues	Wed	Thurs	Fri	Sat
First day interest starts to be earned	Mon	Tues	Wed	Thurs	Fri	Sat

- calculate interest on a sum withdrawn by cash or by electronic transfer up to and including the day before you make the withdrawal
- where you transfer money between savings accounts with us, we will pay interest up to and including the date of the transfer on the account from which the funds are withdrawn and from the following day on the account to which the money is sent
- calculate interest on a sum deposited by cheque from the second working day after we receive it.

For example:-

Day we receive cheque*	Mon	Tues	Wed	Thurs	Fri	Sat
First day interest starts to be earned*	Wed	Thurs	Fri	Mon	Tues	Wed

*Assumes no Bank Holiday

- calculate interest on a sum withdrawn by cheque up to and including the day before you make the withdrawal
- we will not pay interest on parts of £1
- we include 29 February when we calculate interest. For accounts that pay interest on 28 February, this reverts to 29 February when this date occurs
- if we give you a cheque, for money you have withdrawn from your account, and you do not use the cheque and pay it back into your account, we will not pay interest on it in the meantime. We will treat it as a withdrawal followed by a payment into your account
- our cheques are valid for 6 months from the date we issue them. We can issue replacement cheques for out of date cheques, but we will not back date interest.

However, this may vary depending on the type of account. You should check the product literature for particular accounts. Further details of how and when interest is payable is contained in the special conditions relating to particular accounts. Also, different periods may apply to cheques drawn on a bank or institution outside the United Kingdom or in currencies other than Sterling: please enquire for details.

- 7.3** Subject to any special conditions that apply to particular accounts (for example, fixed rate or tracker accounts), we can change interest rates as set out in Sections 7.4 to 7.9 below.
- 7.4** With the exception of Fixed Rate Accounts, changes may include the introduction or alteration of ‘bands’ under which:
- interest is not paid where the amount in the account is below a certain level; and/or
 - different rates apply depending on the amount in the account.
- 7.5** The information on our website will be updated within three working days of an interest rate change.
- 7.6** We will not change the rate of interest on a fixed rate account during the fixed rate period.

Changes to interest rates on accounts (excluding tracker accounts)

7.7 We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):

- to respond to changes in the Bank of England base rate or mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
- to respond to changes in the law or the decision of a court or the instructions of a regulator or an ombudsman;
- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- to respond to changes to our costs, including administration costs and costs of providing services or facilities;
- to maintain our financial strength and stability for the benefit of all our members, having proper regard to our status as a mutual society.

Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

7.8 When we make a change, we will tell you about it in the following ways:

- if we materially decrease an interest rate to your disadvantage, we will notify you in writing 14 days in advance of the change. You will be given 30 days from the date of this notification to close or switch your account without notice or penalty
- if we make a decrease to an interest rate that is not material or we increase an interest rate, we will notify you by placing notices in our branches and/or placing a notice on our website.

We will define a decrease to an interest rate as ‘material’ if it reduces more than the Bank of England Base Rate.

Changes to interest rates on tracker accounts

7.9 Where your account is a tracker account, the interest rate may increase or decrease immediately in line with any increase or decrease in the rate which is being tracked. We will notify you by placing notices in our branches and/or placing a notice on our website.

8 Account charges

8.1 We do not make any charges relating to the day to day running of your account.

8.2 However, we may charge for products or services relating to your account. We will tell you about these before we provide the product or service (except for charges in respect of unpaid cheques), or at any other time you ask. These charges are contained in our product literature.

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

- to respond to changes to our costs, including our administrative costs;
- to respond to changes in the law or the decisions of a court or the instructions of a regulator

or an ombudsman;

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

Any change we make to our charges will be proportionate to the circumstances giving rise to the change.

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

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

8.5 If we introduce or increase a charge relating to the day-to-day running of your account, we will give you 60 days' written notice before the change comes into effect. During this period you will have the right to close or switch your account without notice or penalty.

8.6 Where the charge does not relate to the day-to-day running of your account, or we reduce a charge, we will tell you about the change by placing notices in our branches and/or placing a notice on our website at least 30 days before the change takes effect.

Changes to charges relating to electronic payments

8.7 Where we make a change to existing charges, or introduce new charges, in respect electronic payments into or electronic withdrawals from your account, we will give you at least two months' written 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 such a change before the date on which it comes into effect, you will be deemed to have accepted it. This Section does not apply to changes to charges which relate to the use of cheques.

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

9 Withdrawals

9.1 Withdrawals may be made during our normal opening hours on working days, subject to the special conditions for particular accounts and to our branch withdrawal limits which are set out in the special conditions. The special conditions also set out the types of withdrawal methods which are permitted.

9.2 In order to make a withdrawal by way of an electronic payment, or to cancel a withdrawal instruction, you must do one of the following. In each case, this will be treated as your consent to us making (or cancelling) the withdrawal instruction:

- give us a withdrawal form, signed by you (or, if you are an organisation, in accordance with your signing authority instructions); or
- send us written instructions, clearly setting out the details of the payment to be made (or cancelled) and signed by you (or, if you are an organisation, in accordance with your signing authority instructions).

You can also call us to cancel a withdrawal instruction, as explained in Section 9.4. You will be treated as giving your consent to the cancellation instruction when you call us to confirm the payment that you wish to be cancelled.

9.3 Any instruction to make (or cancel) an electronic payment will generally be treated by us as being received by us at the time we actually receive your consent to make the electronic payment. However:

- if you give us an instruction to make (or cancel) a payment after our normal opening hours, or on a non-working day, we will treat your instruction as being received by us on the next working day;
- if you give us an instruction to make (or cancel) a payment by CHAPS after 2pm (UK time) on a working day, we will treat your instruction as being received by us on the next working day;
- if you give us an instruction to make (or cancel) a payment at a future date (for example, a payment out of a notice account on expiry of the notice period, or payment of funds in a fixed rate account on maturity), we will treat your instruction as being received by us on the due date for payment.

9.4 You cannot generally cancel a withdrawal instruction relating to an electronic payment once it has been given to us. The only exception is where the withdrawal instruction relates to a future dated electronic payment. In this case, you can cancel your instruction by notifying us in writing or by telephone at any time up to the end of our normal opening hours on the working day before the payment is due to be made.

9.5 We can refuse to allow a withdrawal or cancellation instruction relating to an electronic payment (or where relevant restrict the amount that can be withdrawn from the account), or delay processing your withdrawal or cancellation instruction if:

- we are not satisfied that we have your consent for the instruction, in accordance with Section 9.2;
- you have not given us evidence of your identity, if we have asked for this;
- in the case of a passbook account, you have not produced the passbook at the time of withdrawal;
- we need to carry out further checks in order to comply with our money laundering, financial crime or other legal requirements (for example, where we ask for evidence of changes to your name or address under Section 4.3);
- we reasonably believe that there may be fraudulent activity or other financial crime affecting you, the account or the transaction;
- we are required to do so by any law, regulation, court order or the instructions of a regulator or an ombudsman;
- there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account, or a dispute between joint account holders;
- we reasonably believe that processing the instruction would breach these Conditions;
- the amount of the withdrawal exceeds the withdrawal limits set out in the Conditions;
- there are insufficient cleared funds in the account to make the payment and/or to cover any charge for making the payment;
- 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;

- the terms of the payee’s account prevent completion of the transaction, or the payee’s account is unable to receive payments of that type;
- we intend to exercise our right of set-off under Section 22;
- in the case of a passbook account, you have lost your passbook and Section 16.4 applies.

9.6 Provided it would not be unlawful to do so:

- 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 Section 9.11. If for any reason we are unable to notify you before we refuse to carry out an instruction, we will do so as soon as possible afterwards;
- we will explain our reasons for refusal, if possible; and
- we will (where relevant) explain the procedure for correcting any factual errors that led to the refusal.

9.7 We may also refuse to allow a withdrawal, or restrict the amount that can be withdrawn, for the following reasons:

- due to circumstance beyond our reasonable control, as explained in Section 21; or
- circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals).

In either of these cases:

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

9.8 You can contact us to discuss any restriction in person at any of our branches, or by telephoning us.

9.9 If you give notice to make a withdrawal, you must make the withdrawal within 7 days of the due date. Otherwise, you will have to give us the required period of notice again.

9.10 In order to process an electronic payment correctly, you must give us the sort code and account number of the payee’s account. We may, in addition to this information, ask you for further information in order to comply with our legal and regulatory obligations.

9.11 Subject to the other Conditions set out in these terms and conditions, payments by CHAPS will reach the payee’s account no later than the next working day.

9.12 If a withdrawal is made by a cheque in favour of someone other than you, we will not stop payment of the cheque unless we have clear evidence of fraud, or that the cheque has been lost, stolen or destroyed.

9.13 Payments can only be made in pounds sterling to another building society or bank in the UK.

9.14 Please also note that generally:

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

9.15 Whenever you make a CHAPS payment out of your account, we will send you a payment notification in writing within one month, setting out the details of the payment.

10 Uncleared funds

10.1 Subject to any special conditions for particular accounts, and to Section 9, we will allow withdrawals against a cheque 4 working days after it has been deposited with us, provided we have not received notice that it has not been cleared. This usually gives time for cheques to be cleared, but when we allow a withdrawal it does not mean that a cheque has been cleared. If a cheque is returned unpaid after 4 working days, we can take the amount of the cheque (and any interest we have paid on it) out of your account if you are knowingly a party to a fraud in respect of the cheque.

Cheque clearance dates

Day we receive cheque*	Mon	Tues	Wed	Thurs	Fri	Sat
First day interest starts to be earned*	Wed	Thurs	Fri	Mon	Tues	Wed
Day money available for withdrawal*	Fri	Mon	Tues	Wed	Thurs	Fri

*Assumes no Bank Holiday

10.2 If a cheque that is deposited by you is not cleared, we will tell you about this by writing to you.

11 Closing your account

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

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

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

11.3 The exceptional circumstances mentioned above are:

- threatening or abusive behaviour towards our staff;

- where you have given us any false information in relation to your account which resulted in us doing something that, had we known the true facts, we would not have done, or would have done differently (for example, if you gave us false information as part of your application for the account, and we would not have accepted your application if we had known the true facts);
- where you were not entitled to open the account;
- where you do not comply with any material obligation owed by you under these Conditions, and do not put this right within a reasonable time of our asking you to do so;
- where your account has become overdrawn and you do not repay the amount owed when we ask you to do so;
- where we believe you or someone else is using the account illegally or for criminal activity;
- where 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;
- where we are obliged to do so by law, regulation, court order or the instructions of a regulator or an ombudsman; or
- where the contract between us is void or unenforceable at law.

11.4 If we close the account, we will pay interest at the agreed rate up to the date of repayment.

We may make repayment by sending you a cheque.

12 Taxes

Interest will be paid without deduction of tax. You may have to pay tax on the interest you receive from us. Please see the information section of these Conditions and the special conditions.

13 Joint accounts

- 13.1** If an account is held in more than one person's name, then only the holder whose name appears first in our records will be entitled to membership rights (such as the right to receive notices of, and to attend and vote at, meetings). This is subject to any rights given to other holders by any legislation.
- 13.2** You can choose the order in which the names appear in our records. Any change in the order will happen when our records are actually changed. We will make the change within a reasonable time after you tell us about it.
- 13.3** For tax purposes only, we will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of Section 13.4, which takes precedence.
- 13.4** Where one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis. The other terms of the account will remain unchanged.
- 13.5** Withdrawals and other transactions on a joint account need the signatures of all account holders, unless all of them have authorised us to accept the signature of any one of them or (if there are more than two holders) any combination of them.

13.6 Any authorisation given under Section 13.5 can be stopped by any account holder. However, we will need 3 working days' notice to put this into effect.

13.7 If there is a relationship between the account holders which ceases, you will both need to inform us if the account is to be closed or you want any name to be removed from the account.

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

13.9 We may (in accordance with Section 9.5) freeze the account if we have reason to think that there is a dispute in relation to the money in the account. However, we will not be obliged to do this, unless we are ordered to do so by a court.

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

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

13.12 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of any money held in the account (and we will not have any liability for failing to do so), except as may be required by law.

14 Transfers

Unless the special conditions for a particular account say otherwise, you may ask us to transfer your account to another person. We do not have to agree to this and, if we do agree, it may be subject to conditions and/or payment of a charge.

15 Unclaimed balances

15.1 (a) If we cannot trace you after reasonable enquiry, and either:

(i) for 3 years you have made no payment to or withdrawal from your account and the amount in it is less than £100; or

(ii) for 5 years you have made no payment to or withdrawal from your account; we may decide to close the account and the money in it will be kept by us.

(b) If you have made no payment to or withdrawal from your account for a period of 15 years or more your account will be considered dormant in accordance with the Dormant Bank and Building Society Accounts Act 2008. In this case we may decide to close the account and the money in it will be used by us as allowed by the Act.

However if you contact us later on, we will either open a new account for you and re-credit that account or repay the money to you with interest, at a rate we reasonably decide if your original type of account no longer exists.

If your account is closed in accordance with paragraph (b) above and a transfer is made to an authorised reclaim fund or charity in accordance with the Act, for membership purposes you will be treated as having the same shareholding as you would have had had the account balance not been transferred.

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

16 Account documents

- 16.1** We may issue you with a passbook, certificate or other similar document relating to your account. If we do:
- the document will belong to us;
 - you agree to return it to us for updating, or for any other purpose we reasonably require;
 - you agree to keep it safe, and to tell us in person at one of our branches or by telephoning us as soon as you discover it has been lost or stolen;
 - the document must be produced to us before any withdrawal from the account is made;
 - only our staff or appointed agents can make entries in your passbook.
- 16.2** We may issue a replacement for lost or stolen documents but this may be subject to payment of a charge and/or other conditions. These conditions may include:
- providing us with reasonable evidence of the loss or theft;
 - notifying, and co-operating with, the police; and/or
 - restricting withdrawals from the account for a certain period from the date you notify us of the loss or theft;
- 16.3** You should check your passbook regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible, in person at any of our branches, or by telephoning us, so that we can resolve the matter.
- 16.4** We can stop the use of your passbook, certificate or other similar document if:
- you have notified us that, or we reasonably believe that, your document has been lost, stolen, compromised, used without your authorisation or used fraudulently; and/or
 - we are obliged to do so by law, regulation, a court order or the instructions of a regulator or an ombudsman.
- 16.5** Provided it would not be unlawful for us to do so, or it would not compromise reasonable security measures:
- we will notify you that we intend to stop the use of your document, either by telephone or in writing. If for any reason we are unable to notify you before we stop or block their use, we will notify you afterwards without delay; and
 - we will explain our reasons for stopping the use of your document.
- 16.6** We will allow the use of your document, or we will replace it, as soon as possible after the reasons for stopping its use no longer apply.

17 Changing these Conditions

- 17.1** We can change these Conditions if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those which are expected to apply in the near future):
- to respond to changes in the law or the decisions of a court or the instructions of a regulator or an ombudsman;
 - to meet relevant regulatory requirements;

- to make the terms clearer or fairer;
- to provide you with extra benefits or services;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- (except in relation to fixed term investments) for any other reason that we reasonably consider appropriate.

17.2 Any change we make under Section 17.1 will be proportionate to the circumstances giving rise to the change.

17.3 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' personal notice by individual letter or e-mail (if you have told us that you want to be contacted in this way) before the change comes into effect. At any time up to the date the change comes into effect, you have the right to switch your 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.

17.4 In all other cases (including but not limited to where we change the terms and conditions relating to cheque payments), we can make changes as follows:

- a change which is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change within 30 days by general notice in our branches, principal office and website;
- a change which is to your disadvantage will be effective only after 30 days' written notice is given to you by individual letter or e-mail (if you have told us that you want to be contacted in this way). You will be entitled to close or switch your account within 60 days of us notifying you of the change without the need for you to give notice or pay any additional charge that would otherwise become due. 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.

17.5 This Section 17 does not apply to changes to interest rates or charges, which are dealt with in Sections 7 and 8.

17.6 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.

18 Notices

18.1 We will send you notices in relation to your account(s) by letter, email or other personal notice. You will be deemed to have received any letter or e-mail or other personal notice 48 hours after we have sent it to you or in the case of an email once we have sent it to you.

18.2 If we accidentally fail to:

- send to you a communication intended for our investors generally or a category of investors of which you are one; or
- display a notice at any of our offices, this will not make the notice invalid.

18.3 If an error is made in a notice, but this is corrected shortly afterwards by a subsequent notice, the notice period will run from the date of the original notice.

19 Unauthorised payments

- 19.1** If we become aware of an actual or suspected fraud or a security threat affecting any of your accounts, we will contact you on the latest telephone number that we hold for you to inform you. If we cannot reach you by telephone, we will contact you by post at your last known address.
- 19.2** Subject to the remaining Sections set out in this Section 19, where any loss resulting from an unauthorised withdrawal arises from the unauthorised use of a passbook or any account information, you will be liable for up to a maximum of £35 of that loss.
- 19.3** You will be liable for all losses arising where you have acted fraudulently, and no limit will apply to your liability.
- 19.4** Where losses arise as a result of you deliberately or with gross negligence failing to comply with any of the requirements to keep your passbook or account information safe, your liability will not be limited to £35. You will be liable for all losses arising, subject to Section 19.5. "Gross negligence" means that something you have done or have not done is very obviously wrong or careless.
- 19.5** Except where you have acted fraudulently, you will not be liable for any losses arising from an unauthorised transaction or transactions:
- where the loss, theft or unauthorised use of your passbook or account information was not detectable by you before the unauthorised transaction or transactions occurred; or
 - after you have notified us of the loss, theft or unauthorised use of your passbook or account information; or
 - where we have failed to provide a notification process to allow you to report the loss, theft, or misappropriation of your passbook, or any unauthorised use of your account; or
 - where we have failed to carry out security checks to the standard required under relevant laws and regulations.
- 19.6** You will not be liable for any losses arising from an unauthorised transaction or transactions where those losses were caused by anything that we, our employees or agents did or failed to do.
- 19.7** If you notify us of an unauthorised payment transaction, and we are responsible for the loss, then (subject to the remaining Sections set out in this Section 19) we will refund the amount of the unauthorised payment to your account and we will restore your account to the state it would have been in had the unauthorised payment not been made. This means we will also reimburse you for any interest you have lost (or debit interest you have incurred) and any charges you have incurred as a result of the unauthorised payment. We will process your refund no later than the next working day after you contact us.
- 19.8** If we have reason to suspect that you have been involved in fraudulent behaviour, and provided we comply with our legal and regulatory requirements in these circumstances, we are not obliged to refund you within one working day and we may investigate the circumstances further. If we decide to investigate, we will inform you of this no later than the next working day after you contact us. You must co-operate with us and with the police, if we need to involve them.
- 19.9** If we carry out an investigation and we determine that we do not have to refund you, we will

inform you of this. Otherwise, and subject to the remaining Sections set out in this Section 19, we will refund the unauthorised payment to your account and we will restore your account to the state it would have been in had the unauthorised payment not been made, as explained in Section 19.7.

- 19.10** If you have any reason to think that a transaction has occurred on your account without your authorisation, you must tell us as soon possible and in any event within 13 months of the transaction. We are not obliged to investigate any unauthorised transaction or make any refund if you tell us more than 13 months after the date of the transaction.
- 19.11** If we make a refund and discover that you did authorise the payment or are otherwise liable, we can reverse the refund and take the amount refunded from your account.

20 Mistaken and delayed payments

- 20.1** This Section 20 does not apply to payments made out of your account by cheque.
- 20.2** If we fail to process a payment transaction, fail to process it on time (as set out in Section 9.11), or process it incorrectly, we will be liable to you as set out in Section 20.3. However, we will not be liable to you in any of the follow situations:
- where you did not give us the correct payment details, explained in Section 9.10 and in the special conditions for your account. It is your responsibility to make sure that the payment details 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 carried out incorrectly. 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;
 - 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;
 - where we can show that the payee's bank or building society received the correct payment and payee's details on time;
 - where we had reasonable grounds to delay processing your instructions under Section 9.5; or
 - where it was not possible for us to process your instruction due to matters beyond our control, as explained in Section 21.
- 20.3** Subject to the other provisions of these Conditions, we will reimburse you for losses due to a mistake, failure or delay in processing a payment but our liability will be limited to refunding the amount of the payment together with:
- any interest you should have received but did not receive; and/or
 - any interest or charges you have to pay in either case as a direct result of our mistake, failure or delay.

21 Matters beyond our control

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:

- abnormal and unforeseeable matters beyond our reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary (such as strikes, power failures or other causes beyond our control); or
- our having to comply with any legal or regulatory requirement.

22 Set off

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

22.2 We will not use our right of set off in relation to money in your account if we have grounds to think that any of the following apply.

(a) The money is needed to meet your essential living expenses or payments due in respect of:

- mortgage or rental payments on your home;
- your essential goods or services (such as payments due in respect of your cooker or refrigerator or your means to travel to work);
- utilities (water, gas or electricity); or
- court orders or legislation (for example, council tax, child support maintenance or court fines).

(b) You are holding the money on behalf of someone else.

(c) You have received the money from a government department, local authority or NHS direct payment organisation for a specific purpose, or you are under a legal obligation to keep the money and use it in a particular way.

22.3 If we propose to use our right of set off in relation to your account we will contact you at least 14 days beforehand to tell you this.

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

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

23 Companies, etc

23.1 If you are a limited company or other type of corporation, you will need to authorise officers to operate the account. The application form has further details. We will also require evidence of identity and address for these persons.

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

23.3 If you are a limited company or other type of corporation, or an unincorporated association, then you must provide us with such information regarding your business and/or your constitution as we may reasonably request from time to time.

24 Governing law and jurisdiction

24.1 These terms are governed by the laws of England and Wales.

24.2 Any dispute or legal action will be dealt with by the English courts.

25 Language

The Conditions are written in English and all communications between you and us will be in English.

INFORMATION SECTION

How to contact us

You can contact us by:

- visiting any of our branches;
- telephoning us;
- visiting our website www.thenottingham.com;

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

Opening an account

Our accounts are only available to private investors, resident in the United Kingdom.

For accounts operated by a trustee, an age limit will apply to the beneficiary of the account, not the trustee.

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

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

Please note that we can refuse to open an account without giving any reason. There will not be any contract between us until we have opened an account.

Identification and verification

As a Financial Institution we are required to prevent money laundering and other financial crime. This means we have to carry out checks, including identification and verification checks, when dealing with customers undertaking financial transactions.

When you open a new branch account, in most circumstances we will attempt to verify your identity electronically by matching personal details you have provided to us, against a range of publicly available records and credit records. Occasionally, we may not be able to match your identity so we will ask to see paper documents.

In order to help us with this process we will ask you to bring in one proof of name and one proof of address when you want to open a new account. Please refer to our 'Identification Requirements for Branch Savings Customers' leaflet for further information on acceptable ID documents.

If you already have an account with the Society we may still need to carry out an electronic ID check and/or ask for further documentation. Our branch staff will be able to give you more details in relation to your specific circumstances.

We use the credit reference agency Call Credit for our identity checks. Call Credit may check the details supplied about you against any database (public or otherwise) to which they have access. The

information they check and hold about people does not belong to the Society. This means we are unable to provide you with details of the search results. You do however, have the right to apply directly to Call Credit for details of information they hold about you by applying for a copy of your Statutory Credit Report. For details on how to do this please refer to our Identification & Verification - Frequently Asked Questions' leaflet.

The search we carry out leaves an Anti-Money Laundering/ID footprint but this will not show up in a credit search and will not affect your ability to get credit. You may see the footprint if you look at your own credit file using Noddle or Credit Compass.

Charitable assignment

We require that, when you open an account, you agree to give to charity any windfall benefits to which you might become entitled on any conversion or takeover. We will provide further details when you open your account.

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

Tax

We will pay your interest without tax taken off. It is your responsibility to declare any interest you earn over your personal savings allowance directly to HMRC.

Tax treatment depends on your individual circumstances and may be subject to change in the future.

Joint accounts

Unless the special conditions for a particular account specify otherwise, accounts can be opened in the names of two or more people (up to a maximum of 4). Although joint accounts can be convenient, it is very important that you understand the consequences of having an account in more than one name.

These are set out in Section 13 of these Conditions.

Your right to privacy

Your right to privacy is very important to us. We take the security of your information seriously and have strict policies and processes in place to ensure it remains safe. This policy describes the way we collect information, how we use it and how we protect it.

Information we hold about you

We collect personal information about you when you apply for products or make use of our services.

Personal information we hold will include:

- name, address, date of birth and contact information
- information we need to enable us to check your identity, process an application and complete credit referencing
- information for accounts you hold with us including payments and withdrawals, services you use, and other related information
- information we need to be able to process payments for you, for example bank and credit or debit card details
- records of contact with you, such as system notes, emails and letters

For security and training purposes and to check and improve the quality of our service, we also record and monitor telephone calls and record activity on our premises using CCTV.

How we use your personal information

We will only collect, use, hold or disclose personal information where we have a lawful basis to do so. This means information needed to provide you with a product or service, to satisfy legal or regulatory requirements, or where we have your consent. We will use your information to:

- verify your identity when you apply for an account and in order for us to manage your account securely
- process your application for an account or service. If you are applying for a mortgage, this will include credit scoring
- keep our records up to date
- prevent crime and meet our legal and regulatory obligations
- prudentially manage our business through the use of models and forecasts
- send account information, meeting notices and interest rate changes
- keep you informed of other relevant products or services that may be of interest to you where you have provided consent for us to do this

We may use automated systems to analyse your personal data. For example, in order to check eligibility and provide access to the benefits of our Member Rewards scheme. You have the right to object to this. However, this would mean you would not receive Member Rewards. Where you have chosen to hear from us about products and services we may tailor communications based on your data.

How we share your information

From time to time we may send information to, receive information from, or exchange your personal information with:

- companies in The Nottingham group to enable us to deliver our service to you and to allow us to manage our business
- partners or agents who support us to deliver our products and services to you, or that we refer you to, or that refer you to us
- companies who perform essential services for us
- credit referencing agencies
- third-party organisations that conduct research, analysis and marketing activities on our behalf
- regulators, courts or other public authorities
- other financial service providers to prevent fraud and verify identities
- debt management agencies and collection agencies, courts and receivers
- the Police, NCA, Action Fraud, DWP, HMRC, fraud prevention agencies and other financial service providers to help them in relation to the prevention or detection of fraud and financial crime. Financial service providers may use this information to make decisions
- the emergency services in the case of accident or emergency

We will only share or exchange data with third parties with the protection of a written agreement and the ability to oversee their activities, unless information is required for legal or regulatory reasons. Where we have relationships with other organisations that process your information on our behalf we take care to ensure they have high data security standards. We will not allow these organisations to use your personal information for unauthorised purposes.

How we use credit reference agencies

Credit reference agencies collect and maintain information about consumers' and businesses' credit behaviour. We use them to confirm your identity and to keep your money safe. They may keep records of enquiries about you and details of how you manage your accounts.

The credit reference agencies we normally use are:

- Experian, PO Box 8000, Nottingham, NG80 7WF
- Callcredit Ltd, PO Box 491, Leeds, LS3 1WZ

Credit referencing agencies have published their own guidance on use of personal data called the Credit Referencing Agency Information Notice (CRAIN). You can view this notice at www.experian.co.uk/crain. If you would like to see the information that these credit reference agencies hold about you, please contact them directly. Please note there may be a charge for this service.

How you can manage the information we hold and how we use it

Data protection regulations mean you have rights over how we hold and use the information we hold about you:

- You have the right to give your consent to us using your data for any activities we do not have a lawful basis to carry out, for example sending you marketing communications. You can withdraw that consent at any time
- You have the right to request access to the information we hold about you; this is called a Data Subject Access Request
- You have the right to know who your data is shared with and why
- You have the right to have your details updated if they are inaccurate and for information not required for lawful reasons to be deleted
- You have the right to have automated processing and profiling restricted. Profiling may be used to analyse or predict economic situations, health, personal preferences, interests, reliability, behaviour, location or movements
- You have the right to request that information we process by automated means is sent to you or another nominated data controller in a commonly used electronically readable format

If you wish to action any of the above please contact us by:

- e-mailing datasubjectrights@thenottingham.com
- writing to Nottingham House, 3 Fulforth Street, Nottingham, NG1 3DL
- telephoning us on 0344 481 4444

Please do not include confidential information in e-mails.

For more information you may obtain a copy of the most recent version of our Privacy Policy from a branch or online at www.thenottingham.com. Last updated May 2018.

Marketing of services

We will contact you at least once every three years to remind you that you can ask not to receive this information.

Complaints

We are committed to giving you first class service. However, if something goes wrong we know that you may want to make a complaint. Our 'What to do if something goes wrong' leaflet tells you what we will do to try and resolve it as quickly as possible.

We will look into your complaint promptly and write to you with details of our findings and what we plan to do to put things right. If you are unhappy with the delay or our solution, you can refer the matter to the Financial Ombudsman Service. You must do this within six months of the date of our final response letter.

Financial Ombudsman Service

We are members of the Financial Ombudsman Service. This provides an independent service to consider complaints against its members. The Ombudsman will only become involved in your complaint if you are not happy with our final response letter.

You can contact the Financial Ombudsman Service at:
Financial Ombudsman Service, Exchange Tower, London E14 9SR
www.financial-ombudsman.org.uk

If your complaint relates to a payment service we have provided, you are also able to complain to the Financial Conduct Authority.

Financial Services Compensation Scheme

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

For further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk

Membership rights

Individuals holding share accounts with the Society are members of the Society and are bound by our Rules. You can get a copy of the Rules by asking us.

The Rules set out the rights and obligations of membership. While joint account holders are all members, only the first-named can exercise any membership rights (for example, the right to vote at meetings) arising from the account. Please see the terms and conditions for more details.

Branch closures

If we plan to close or move your branch, we will tell you at least 12 weeks beforehand, unless there are exceptional circumstances. We will tell you how we will continue to provide services to you.

What you can do to protect your accounts

You can help prevent misuse of your account by:

- taking care of your passbook and other account information and letting us know as soon as possible if your passbook is lost. The best way to let us know is by telephoning us;
- letting us know as soon as possible of any change in your name, address, telephone number

or e-mail address (if this is how we communicate with you), or if you do not receive any information that you were expecting to receive from us;

- checking your account transactions or passbook regularly;
- taking care when getting rid of information about your account (people who commit fraud use many methods such as 'bin raiding' to get this type of information – you should take simple steps such as shredding printed material);
- co-operating with us (or the police) in investigating transactions;
- never giving your account details or security information to anyone unless you know who they are and why they need them; and
- Following any reasonable instructions which we give you or publish on our website and which are intended to help keep your account safe.

Please also see Section 16.

Cheques

A cheque made payable to Mr. & Mrs. Smith cannot be paid into an account in the sole name of Mr. Smith or Mrs. Smith. However, a cheque made payable to Mr. Smith or to Mrs. Smith can be paid into an account in their joint names.

If you pay money into your account by cheque, it will help prevent fraud if you write the name of the account or the account number and your name on the payee line. For example: Pay – 'Access Plus Account – Mr John Smith' or 'Account number 123456 – Mr John Smith'. Do not make cheques payable to Nottingham Building Society without the name of the account holder or the account number.

You should also draw a line through any unused space on the cheque so that unauthorised people cannot add extra numbers or names.

If you are paying in a cheque from another person or organisation please ask them to write your name or account number on it.

Other important information

(i) If an account is solely held by an individual who dies:

- the money in the account will normally be paid to the person who is entitled to it under the deceased's will or the laws which apply if someone dies without leaving a will; but
- if the amount in the account is £15,000 or less (or a different amount if the government decides), our rules (which follow the law governing building societies) allow us to pay the money to a person who gives us a formal declaration that they are legally entitled to it.

(ii) If we are satisfied that you cannot look after your finances any longer, we will allow your account to be operated by anyone who has a legal right to do so.

(iii) If we cannot enforce any part of these Conditions or of the other contract terms about your investment, this will not affect our right to enforce the rest of these Conditions or other contract terms.



Nottingham Building Society
Nottingham House
3 Fulforth Street
Nottingham NG1 3DL
Tel: 0344 481 4444
www.thenottingham.com

