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BEVERLEY

BUILDING SOCIETY

Building Better Futures

GENERAL TERMS AND CONDITIONS FOR SAVINGS ACCOUNTS

December 2024

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TERMS AND CONDITIONS

1 Introduction

1.1 These **General Terms and Conditions** ("Conditions") apply to all savings accounts with **the Society**, except where they are inconsistent with **Special Conditions** for particular accounts (in which case, those **Special Conditions** will apply instead). The Conditions apply to successive operations or a series of operations of the same nature to be performed over time in respect of your accounts, including the provision of **payment services**.

1.2 In the Conditions:

- **"the Society"**, **"we"**, **"us"** and **"our"** means Beverley Building Society, 57 Market Place, Beverley, HU17 8AA; tel: 01482 881510; www.beverleybs.co.uk: website@beverleybs.co.uk. If we transfer any of our rights in your savings account to someone else, 'we', 'us', 'our' also means the person we transfer them to.
- **"you"** and **"your"** means the member and/ operator in whose name the account is held, who signed the application form, or if more than one person is the account holder, all of the account holders.
- **"working day"** means a day other than a Saturday, Sunday or bank holiday.
- **"branch"** means a Society branch or other office of the Society.
- **"business day"** means a day other than a Saturday, Sunday or Bank Holiday in England.
- **"CHAPS"** ("Clearing House Automated Payment System) means a close of business day electronic bank to bank payment made within the UK in sterling.
- **"Faster Payment"** means a close of business day plus one further business day electronic bank payment made within the UK in sterling.
- **"General Terms and Conditions"** mean these Conditions which apply to all savings accounts.
- **"Internet-operated account"** means an account, once opened, which is operated online, with no routine access through a **branch** or post.
- **"Material"** means if you have £100 or more in your account.
- **"Month"** means a calendar month.
- **"Nominated Bank Account"** means a UK-based bank or building society account specified by you, from which the opening deposit shall be made, and to which all electronic withdrawals will be made.
- **"Nominated Person"** means a person granted authority by a business or charity account holder to operate a business account on behalf of that business or charity in accordance with a specific mandate. On occasions, if you ask us to accept instructions from someone else, we may contact you to confirm your instructions.
- **"payment instructions"** means any instruction in relation to your account including but not limited to withdrawing or making a payment from your account. The methods by which we can take payment instructions vary depending on your account. Payment instruction methods include:
 - Written instructions signed by you;
 - Through our online banking facility using your security details and password.
- **"payment details"** means the details you need to give us to either pay money into your account or take money out of your account.
- **"payment service"** means processing electronic payments into or out of your account by the Faster Payment Scheme or CHAPS.
- **"Special Conditions"** means the conditions which apply to a particular saving account or service you have selected (such as interest rates, notice periods and charges). Where applicable this information is contained in separate leaflets or our website and we will make it available to you before we provide a product or service to you which are covered by them.

1.3 **You** can ask for a copy of these **General Terms and Conditions** and any **Special Conditions** which apply to **your** products or services at any time. **You** can also view the **Special Conditions** applicable to **your** product or service by visiting **our** website.

1.4. Society accounts can only be used for transactions in sterling. No foreign currency services are available.

2 Membership

2.1 By opening an account to which these Terms and Conditions apply, **you** will be bound by its Rules, and - subject to any restrictions on membership contained within those Rules - become a shareholding member of the Society. 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 the Society's website (can we add a link here?) and on request at our **branch**.

2.2 New investing members from 1st November 1999 are subject to the Society's Charitable Assignment Scheme, full details of which are set out in the Application Form.

3 Opening an account

3.1 To open an account with the Society, **you** (or both applicants) must be ordinarily and tax resident in the United Kingdom. You will normally need to provide:

- A completed, signed application form for the type of account you are opening;
And
- Proof of your identity and your address.

If you (or both applicants) cease to be ordinarily or tax resident in the United Kingdom, we reserve the right to close your account or transfer your funds to an alternative account type.

If the account is in the name of a company, charity, parish/ town council, club or association then it must carry out its activities in England, Scotland or Wales, and both the ordinary resident and tax residence requirements described above apply to all directors/beneficial owners and authorised operators of the account. **You** must notify **the Society** immediately if **your** tax residency status changes or if **you** cease to be ordinarily resident or tax resident in the UK, and **the Society** reserves the right to close the account or cancel an operator's status if this is the case.

3.2 When opening an account, if **we** receive money without satisfactory evidence of identity, address and/or explanation of source of initial deposit **we** may ask for further identification, return the money or retain it pending instructions from any relevant authority. For business **internet operated accounts**, **we** require details and evidence of a specific **Nominated Bank Account** in the applicant's name, which will be the only account to which online account withdrawals may be made.

3.3 As a building society, we are obligated to prevent money laundering and other financial crimes. This requires us to conduct various checks, including identity verification, when handling members financial transactions.

3.4 When you open a new account, we typically verify your identity electronically by comparing the personal information you provide with publicly available records and credit data. However, if we are unable to verify your identity through this method, we may request paper documents for further verification.

3.5 To assist **us** with this process, **we** may ask **you** to provide proof of **your** name and address. A list of acceptable identification documents is available on **our** website. <https://beverleybs.co.uk/wp-content/uploads/2021/07/2021-07-07VerifyingYourIdentity.pdf>

3.6 Once **you** have opened an account, **you** have 14 days after the contract is entered into (or, if later, 14 days from the day **you** first receive, on paper or electronically, these Terms and Conditions and other information relating to the account) to notify **us** in writing at **our branch** office that **you** want to change **your** mind, for internet operated accounts this can be done through the secure messaging service. If **you** notify **us** within this time, **we** will help **you** switch to another of **our** accounts or (assuming **we** have received cleared funds) give **you** back **your** money together with any interest it has earned. **We** will ignore any notice period and any charges. Please note that this Condition 3.6 does not apply to fixed rate accounts (other than fixed rate cash ISAs), or to accounts where the price depends on rises and falls in financial markets outside **our** control that may happen during the cancellation period.

If **you** do not exercise this right to change **your** mind, **you** will continue to be bound by these Conditions and any **Special Conditions** that apply to the particular account until the account is closed as set out in Condition 11.

3.7 Unless **your** account is an **internet operated account** **you** will be issued with a passbook which must be provided at the time **you** make any transactions on your account.

3.8 By opening an account with **us**, **you** explicitly consent to **us** accessing, processing and retaining any information **you** provide for the purposes of providing **you** with **payment services** (electronic payments into or out of your account). This does not affect any rights and obligations **you** or **we** have under data protection legislation. **You** may withdraw this consent at any time. If **you** do this **we** will stop using **your** information for this purpose, but **we** may continue to process information about **you** for other purposes where **we** are required or allowed to by law in order to administer **your** account.

4 Internet operated accounts

Internet operated account holders are not issued with passbooks. These accounts can only be opened in person or by post for business members and through Beverley Online for personal members, and then operated online. In exceptional circumstances (and at **our** sole discretion) **we** may accept instructions by telephone.

You are responsible for ensuring that **your** computer equipment remains compatible with **our** online account functionality, and that **you** take all prudent steps to ensure it remains virus free and is not vulnerable to hacking. Details of computer equipment requirements are available on request. Please note that **our internet operated accounts** are not suitable for access via Apple Macintosh computers

Our internet operated accounts are intended for use in the UK only. **You** should not access **your** account from any other country. **We** do not recommend and would actively discourage any **Nominated Person** accessing the account from a shared PC in **your** office, a cybercafé or any other public or private internet site.

5 Account details

5.1 **You** are required to notify **us** of any changes in **your** circumstances which affect **your** ordinary residency or tax residency status (such as moving outside the UK).

5.2 The address that **you** provide on 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. For private individuals (account holders or operators) this must be **your** normal residential address.

5.3 It is **your** responsibility to notify **us** of any change of name, address, telephone number, email address and **your Nominated Bank Account** details.

5.4 **You** agree to produce evidence in support of any change, if **we** ask to see it.

5.5 **You** agree to provide **us** with specimen signatures, if **we** ask for them.

5.6 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.

5.7 **Your** account will have a unique number. Please quote this in correspondence with **us**.

5.8 If opening an **internet operated account**, **you** must provide details of your **Nominated Bank Account** from which the account will be funded and to which all withdrawals will be sent.

6 Minimum and maximum account balances

6.1 The minimum and maximum amounts that can be held in any particular account are set out in the **Special Conditions** for that account.

6.2 Where the amount in the account falls below the minimum balance required **the Society** may apply a lower rate of interest or (at its sole discretion) close the account (see Condition 11). Please refer to the product specification for that account.

6.3 The overall maximum holding or operational control by any one person in respect of all savings accounts with **the Society** is £400,000.

7 Paying money into your account

7.1 Unless a postal or **internet operated account**, or **Special Conditions** for a particular account specify otherwise, **you** can pay money into **your** account by cash or cheque in our **branch**, or by post, or by electronic transfer (standing order, **Faster Payment**, or **CHAPS**). Cheques and electronic transfers must be from a UK based bank or building society. For security reasons **we** do not recommend that cash is sent by post.

- When paying in money by cash or cheque, **you** will need to produce **your** passbook.
- **We** may refuse to accept cash payments if **we** have reasonable concerns about the source of the funds. For example, this could happen if **we** ask **you** for evidence of the source of the funds and you refuse to provide it or fail to provide sufficient information or explanation. Deposits into Postal Accounts may only be made by post.
- Cheques made payable to **the Society** will only be accepted for payment into an account if they contain sufficient additional details (such as the account number or name(s) of the account holder(s)) to make it clear who the money is intended for.
- When making electronic payments from a UK bank or building society it is **your** responsibility to ensure that all **your** account details are provided to them correctly. Incorrect and unallocated payments received via electronic transfer will be returned to the originating bank or building society.

7.2 All payments into **your** account must be in sterling.

7.3 **You** cannot make payments into an account if this would result in the total credit balance held on **your** account or controlled by **you** exceeding the member limit specified in Condition 6.3

7.4 Money paid into **your** account by cash will be available for withdrawal immediately subject to Condition 7.

7.5 Money paid into **your** account by cheque will be available for withdrawal only after successfully completing the cheque clearing cycle. Cheques paid into **your** account normally take seven **business days** to clear.

7.6 Money paid into **your** account by electronic transfer will be available immediately after **we** receive it, subject to Condition 7. Any sums received by **us** (or our bank) outside normal business hours or on a non-**business day** will be treated as having been received when **we** are next open for business.

7.7 If a cheque **you** send us is more than six **months** old, **we** do not have to accept it. If the cheque is not accepted, **we** will return it to **you**.

7.8 Cheques can be returned unpaid if the bank or building society or other organisation from which the cheque originated decides not to honour it even if funds have been made available to **you** or **you** have drawn against these funds. **We** can reclaim the amount up to and including the end of the sixth **Business day** after the cheque is paid in. In these circumstances, **you** will be notified as soon as reasonably possible. If **you** have been fraudulent, **we** can recover these funds at any time without **your** consent.

7.9 If any cheque **you** have paid into **your** account is returned to **us** unpaid or any electronic or other payment **you** have received is recalled, **we** will debit **your** account with the amount of that payment as at the date of the deposit, and any interest that has been earned on it. We will notify you of this in writing via the post.

7.10 Initial opening deposits into **business accounts** must be by a cheque drawn on a bank or building society account in the same name as the account being opened with **the Society**.

8 Taking money out of your account

8.1 Withdrawals may be made during our normal business hours, subject to the availability of cleared funds, any **Special Conditions** that might apply and to our **branch** withdrawal limits. Please refer to the Information Section. While **we** make best endeavours to make online functionality available at all times, we cannot guarantee its availability at all times. If the website is unavailable, **you** should contact us by telephone in order to initiate a transaction.

8.2 Money cannot be taken out of **your** account:

- If it would cause the account to be overdrawn;
- (for **branch** or postal accounts) without a written instruction signed by **you**, or if **you** are unable to provide proof of identification at the time of requesting the withdrawal. We ask that **you** always provide your passbook for updating;
- (for **internet operated accounts**) without **you** inputting **your** username and password as required by **the Society's** online banking system;
- If **you** have reached or exceeded the daily withdrawal limit applicable to the account or individual member.

8.3 Unless it is a postal or **internet operated account**, or **Special Conditions** for a particular account specify otherwise, **you** can take money out of **your** account by cash or cheque in our **branch** or by post, or by electronic transfer (**Faster Payment** or **CHAPS**). Electronic transfers may only be made to a UK based bank or building society. For security reasons we do send cash by post.

- When withdrawing money, unless **your** account is an **internet operated account**, **you** will need to produce **your** passbook. **We** may make enquiries regarding purpose of the withdrawal.
- Withdrawals from Postal Accounts may only be made by post.
- Withdrawals may only be made by electronic transfer to **your Nominated Bank Account**.

- All electronic transfers will be subject to a Confirmation of Payee ('CoP') check, for more information on CoP, please visit the following page on our visit

<https://beverleybs.co.uk/confirmation-of-payee/>

- Where **your** passbook is not available, we may still accept **your payment instructions** subject to **you** successfully completing our alternative security procedures.

8.4 Authorised Push Payment ('APP') Fraud

Authorised Push Payment ('APP') fraud occurs when individuals are deceived into sending money to fraudsters, believing they are making legitimate payments. Scammers often pose as trusted individuals or organisations, such as banks or service providers, tricking the sender into authorising the transaction. Since the payment is willingly authorised by the individual, recovering the funds can be challenging.

To help mitigate the risk of APP fraud, we utilise **Confirmation of Payee ('CoP')**. This service checks whether the recipient's name matches the account details provided, helping to verify the identity of the payee before the transaction is completed. If a result on a CoP check comes back as a non-match the Society will contact you as a courtesy you confirm those details. While CoP is an important tool in reducing fraud, it is still crucial that you independently verify payment requests to ensure their legitimacy. For more details, please visit

<https://beverleybs.co.uk/authorised-push-payment-app-scams/>

8.4 For withdrawals by cheque **you** will need to provide us with **your** passbook and the name of the account payee. **We** may require that **you** also provide proof of identity.

8.5 For withdrawals by electronic transfer, unless **your** account is an **internet operated account**, **you** will need to provide **us** with **your** passbook, all payments will be made to your nominate bank account linked with your savings account. **We** may require that **you** also provide proof of identity. Payments will only be made to a UK based bank or building society account.

8.6 If an instruction for withdrawals by electronic transfer is received by us after 14:00 or on a day which is not a **business day**, it will be treated as if received on the next **Business day**.

8.7 Where a **payment instruction** specifies that a transfer is to take place on a future day, **we** will treat the instruction as if it was received on the proposed payment date, or the next business day if the date proposed is a non-working day.

8.8 Where **you** ask us to transfer money to a UK external bank account by **CHAPS** the funds will be received into that account the same day unless the request is received by us after 14:00 or on a day which is not a **Business day**, in which case it will be treated as if received on the next **Business day**. **CHAPS** payments incur a charge (for our current charge, please see our Tariff of Charges).

8.9 Where **you** ask **us** to transfer money to a UK external bank account by **Faster Payment**, the funds will be received in that account the **business day** after the **business day** we receive your **payment instruction**. The maximum individual transaction by **Faster Payment** is £250,000. All bank transfers exceeding £250,000 must be by **CHAPS**.

8.10 Instructions cannot be cancelled once **we** have received them.

8.11 To cancel a future dated **payment instruction** **you** must inform us of your intention to do so in person at the **branch** or in writing. To cancel a future dated **payment instruction**, **you** must notify **us** of the name of recipient, amount and due date. As long as **we** receive notification of cancelling at least one **Business day** before the payment is due to be made, **we** can cancel the future payment. Cheques made payable to third parties cannot be stopped once processed.

8.12 Other than in the circumstances set out in condition 8.13 below, if **you** ask us to make a payment to an account at another bank in the UK and that bank confirms that it did not receive the payment, **we** will refund the amount of the payment and return **your** account to the position it would have been in if the payment had not been made (including paying any interest **you** would have earned if the payment had not been made).

8.13 Condition 8.12 will not apply when:

- there was a mistake in any of the Instructions and/or account details **you** gave us. If this is the case, we will make reasonable efforts to recover the funds and will charge **you** a reasonable fee to cover **our** costs in doing so; **we** will tell **you** the amount of the additional charge before **we** take the action; or
- **we** can show that the payment was received by the other person's bank.

8.14 Withdrawals by standing order or direct debit are not available.

8.15 **We** may refuse to allow a withdrawal if:

- **we** reasonably doubt **your** identity;
- **we** are not satisfied that **we** have the proper written authority for the withdrawal or there is a breach of any of these Terms and Conditions;
- **we** reasonably believe that there may be fraudulent activity or other financial crime affecting the account;
- **we** are required to do so by any law, regulation, government department or court order;
- there is a dispute (which **we** reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account;
- it is incompatible with these Terms and Conditions or otherwise not allowed by the **Special Conditions** applicable to **your** account;
- events beyond **our** reasonable control prevent **us** from offering a normal service (e.g. in the event of computer systems failure, industrial action or public emergency); or
- events 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 which case **we** will act proportionately to the specific circumstances, give advance notice if practicable and explain **our** reasons for refusal if possible to do so. **We** will take reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to **you**, while taking into account the interests of **the Society's** membership as a whole. **We** will consider exceptions to any restrictions applied if **we** are reasonably satisfied that substantial hardship would otherwise be caused.

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

8.17 **We** will not send cheques to third parties by post.

8.18 HMRC may recover funds directly from **your** savings account to repay any outstanding tax bills.

Unauthorised, defective, late and unpaid payments to and from your account

8.19 If **you** tell us to make a payment from **your** account, and there is enough money in the account for the payment to be made, then **we** must follow **your** instructions. If the payment is not received when it should have been **you** should tell us, and **we** will try to trace the payment and tell **you** what **we** have found.

8.20 If **we** make a payment that **you** have cancelled, have not authorised in line with these Terms and Conditions, or is incorrect in some way, then **you** must tell **us** about the unauthorised or incorrect payment as soon as possible and, at the very latest, within 13 months of the payment being taken from **your** account.

8.21 If **you** lose money because a payment is made from **your** account that **you** have not authorised, or because your security details have been lost, stolen or misused, **you** may be able to claim this money back from **us**.

8.22 If **we** do not follow **your** instructions correctly (including **your** instructions not to make a payment), then providing those instructions were in accordance with these Terms and Conditions, **we** will, as soon as possible restore **your** account to how it would have been if **we** had made the payment correctly. On **your** request we will ask the recipient's bank to correct the interest on their member's 's account. If the money has gone missing then, on **your** request, **we** will try to trace it

9 Interest

9.1 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 available on our website, www.beverleybs.co.uk, available in our **branch** and available on request during business hours. Where **we** are required to do so by law, **we** will deduct tax from interest payments. **You** may be able to reclaim such tax subject to HMRC rules that might apply from time to time, but **the Society** cannot offer advice in this regard.

9.2 Interest will be calculated daily on the amount which is in **your** account at the end of each day and will be paid either monthly, or annually according to your application and subject to the **Special Conditions** applicable to **your** particular account.

9.3 Interest will be variable unless specified otherwise in **your Special Conditions**.

9.4 Subject to any **Special Conditions**, annual interest will be credited/ paid on 31st December on all savings accounts. Arrangements cannot be made to have it paid in any other way.

9.5 Where on **your** instruction **your** interest is paid into another Beverley Building Society account or if **your** interest is paid into an external account and the interest payment date is a non-**Business day**, interest will be paid on the next **Business day**.

9.6 Money paid into **your** account by cash or credit transfer will start earning interest on the first **Business day** **we** receive the funds.

9.7 Money paid into **your** account by cheque will start earning interest the **Business day** after **we** receive it. In the event that a cheque is returned unpaid **we** will deduct any interest paid from receiving the cheque up to and including the date that the cheque is deemed unpaid.

9.8 Money withdrawn from **your** account will earn interest up to, but not including, the day of withdrawal.

9.9 If **we** take a payment out of **your** account under Condition 7.9 **we** will adjust the interest accordingly so that the payment will not earn interest.

9.10 Interest on **your** account is payable gross without deduction of income tax whilst current legislation permits this. However, other than for a valid Individual Savings Account or Junior Individual Savings Account, **you** may still be liable to pay tax depending on **your** income.

9.11 Subject to any **Special Conditions** that apply to particular accounts (for example, fixed rate or tracker accounts), **we** can change interest rates at any time for any of the following reasons (which may relate to circumstances existing at the time or those that we reasonably expect to apply in the near future):

- to reflect or respond to changes in the market interest rates generally (including the interest rates paid on similar accounts by other providers of financial services), including (but not limited to) those arising as a result of changes to the Bank of England base rate;
- in response to changes in the law or the decision of a court or ombudsman;
- to meet relevant regulatory requirements;
- to reflect or respond to changes to **our** costs, reasonably incurred by **us** in operating **our** savings products, including administration costs and costs of providing services or facilities, such as fees **we** are obliged to pay to the Financial Services Compensation Scheme or requirements arising from new (or changes to) statements, codes of practice, industry guidance or similar, designed to enhance consumer protection;
- to enable **us** to preserve the competitiveness of interest rates charged to **our** borrowers, while having regard to the interest rates of **our** saving members and **our** business as a whole;
- to ensure that **we** maintain an appropriate level of money invested by individuals, in a prudent mix of fixed and variable rate savings accounts and at appropriate rates of interest, to enable **us** to sustain all **our** legal and prudential requirements;
- if it is necessary to maintain **our** financial strength in the interests of all **our** members;
- to enable **us** to harmonise, in a reasonable manner, the interest rates being paid to **our** saving members following any acquisition of savings accounts or any takeover of, or merger with, another provider of savings accounts.

Any change **we** make to interest rates will be proportionate to the circumstances giving rise to the change. **We** will not change **our** interest rate and charges to cover the same cost twice.

9.12 Changes may include the introduction or alteration of interest rate tiers under which:

- interest is not paid where the amount in the account is below a certain level; and/or
- different interest rates apply depending on the amount in the account.

9.13 If **we** increase the interest rate applicable to **your** account **we** will notify **you** as soon as reasonably possible by (as a minimum) putting a notice in our **branch** and principal office and/or on our website.

9.14 If **we** are decreasing the interest rate for any of the reasons specified in Condition 9.11 **we** will give **you** at least 14 days' personal notice (by letter, email or similar) before the reduction takes effect. This does not apply to:

- interest rate tiers applicable to balances below the minimum operating balance for the account (provided **we** have previously and clearly told **you** about the minimum balance requirements);
- accounts with a balance of less than £100;
- fixed rate or tracker accounts; or
- if the change is not material.

9.15 If **we** notify **you** of a material reduction in the interest rate **you** will have a period of 30 days from the date of notification during which **you** can close or switch your account without providing any notice or incurring any charges or loss of interest.

9.16 **You** will become bound by any reduction to the interest rate unless **you** notify **us** in writing, before that change is due to come into effect, that **you** reject it. If **you** do not notify **us** that **you** reject the change then that will be treated as notice by **you** to close the account. In this case the account will be closed but **you** will not have to give any period of notice (unless the Terms and Conditions of your account require a notice period to be given for withdrawals) or pay additional charges.

9.17 **We** will update the information on our website within three **working days** of a change in **the Society's** interest rates.

9.18 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.

10 Account charges

10.1 **We** may make charges for activities relating to **your** account. Details of any charges will be made available to **you** prior to opening **your** account. They will also be available on our website, or by contacting our **branch**.

10.2 **We** will notify **you** of any charges associated with a requested activity before **you** incur it. Charges incurred will normally be debited to **your** account.

10.3 **We** can introduce new charges, or change the level of 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 **we** reasonably expect to apply in the near future):

- to reflect or respond to changes to **our** costs, reasonably incurred by **us** in operating **our** savings products, including administration costs and costs of providing services or facilities, such as fees **we** are obliged to pay to the Financial Services Compensation Scheme or requirements arising from new (or changes to) statements, codes of practice, industry guidance or similar, designed to enhance consumer protection;
- in response to changes in the law or interpretations of the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- if it is necessary to maintain our financial strength in the interests of all **our** members;
- to enable **us** to harmonise, in a reasonable manner, charges following any acquisition of savings accounts or any takeover of, or merger with, another provider of savings accounts.

Any change **we** make to **our** charges will be proportionate to the circumstances giving rise to the change. **We** will not change **our** charges and interest rate to cover the same cost twice.

10.4 If **we** introduce a new charge or increase an existing charge relating to the day to day running of **your** account, **we** will give **you** at least 30 days' notice before the charge comes into effect. This may be via a notice on our website and/or in **branch**. If the change is not to **your** advantage, then **you** have a period of 30 days after the date of notification to close or switch your account without having to give any period of notice, pay additional charges or lose any interest due up to the date of switching or closure. However, if the charge relates to the provision of a **payment service** **we** will give **you** at least two months' notice of any increase.

10.5 **You** will be bound by a new account charge or increase in an existing account charge that **we** have notified to **you** unless **you** inform **us** in writing, before the change is due to come into effect, that **you** reject it. If **you** do notify **us** that you reject the change, then that will be treated as notice by **you** to close the account. In this case the account will be closed but **you** will not have to give any period of notice (unless the Terms and Conditions of **your** account require a notice period to be given for withdrawals) or pay additional charges.

10.6 There may be other taxes or costs that are not paid through **us** or charged by **us**. If any tax or other cost is required to be paid to any authority in connection with your account, **we** may make the payment and debit it from **your** account.

11 Uncleared funds

11.1 Subject to any **Special Conditions** for particular accounts, and to Condition 8 **we** will allow withdrawals against a cheque or **CHAPS** deposit six **working days** after it has been deposited with **us**, provided **we** have not received notice that it has not been cleared. If the deposit is not cleared, then **you** will have to repay **us** the amount of the withdrawal to the extent that there is not enough other money in the account to cover it. However, **we** will not take money from **your** account, or require **you** to repay **us**, in respect of a cheque that has not cleared unless:

- **you** agree otherwise;
- **we** reasonably believe that **you** are knowingly a party to fraud in respect of the cheque; or
- the money is reclaimed from **your** account before close of business on the sixth day after it was deposited with **us**.

If a cheque that is deposited by **you** is not cleared, **we** will tell **you** about this by writing to **you**, including details of any charges that may apply.

If a **CHAPS** deposit is recalled by the paying bank and **we** have, on **your** instructions, allowed a withdrawal in respect of the same monies, **you** agree to indemnify **us** in full upon demand of those monies and **you** will immediately return the recalled money to **us**.

11.2 For the purpose of Condition 11.1, the day of deposit of the cheque is the day it is paid in at a **branch** or the day **we** receive the cheque by post, unless it is received after 2.00pm, in which case it will be treated as having been received on the following **Business day**.

12 Closing your account

12.1 **You** can close **your** account at any time, subject to any **Special Conditions** that apply to particular accounts and to normal administration requirements.

12.2 **We** can close **your** account at any time (even if it is for a fixed term) without giving any reason, but (except in exceptional circumstances, see below):

- **we** will give **you** at least 30 days written notice or such period of notice **you** would have to give **us** in order to close **your** account (without having to pay a charge or losing interest), whichever is the longer;
- **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.

The exceptional circumstances mentioned above include that, in **our** reasonable view, and to a material extent, **you**:

- have deliberately given **us** false information in relation to **your** account;
- were not entitled to open or operate the account;
- do not comply with any of **your** obligations under these Terms and Conditions, and do not put this right within a reasonable time of **our** asking **you** to do so; or
- behave in a manner that is hostile, aggressive or violent towards **our** staff or other Members;
- have attempted to bypass or interfere with **your** account documents, username or passwords, or otherwise access or interfere with **our** software, programs data or files;
- have attempted to introduce to **our** systems any virus or other harmful bugs or programs or **you** have advised any other person how to do so;
- have or will use the account in such a way as to unreasonably interfere with the operation of the account; or that
- the contract between **us** is void or unenforceable in law; or
- **we** have a legal obligation or other duty to close the account.

In such exceptional circumstances **we** will treat **you** as being in breach of these Terms and Conditions and can immediately terminate this agreement with **you** and close **your** account.

12.3 If **we** close the account, **we** will pay interest at the agreed rate up to and including the date of repayment. **We** may make repayment by sending **you** a cheque, or (for **internet operated accounts**) by electronic transfer to **your Nominated Bank Account**.

12.4 If **we** give **you** notice that **we** are closing **your** account because **we** are discontinuing a product **we** will offer **you** a suitable alternative account, and if **you** do not give **us** instructions to the contrary, **we** will transfer the funds to that account when **we** close **your** affected account.

12.5 If **we** close the account in full and make repayment to **you**, in person or by post, then **you** will have no further right or interest in the account.

13 Transaction Records

13.1 When **you** request a **payment service** **we** will provide **you** with an appropriate confirmation of the **payment details**.

13.2 Annual Statements will not be provided unless the **Special Conditions** for a particular account specify otherwise.

13.3 **We** will make available upon request a summary of individual payment transactions on **your** account but no more frequently than once a month.

13.4 A summary of the interest rates which have been applied to **your** account throughout the previous year is available on request.

14 Joint accounts

14.1 Accounts may be held in joint names unless statutory requirements or the account **Special Conditions** specify otherwise. The maximum number of parties to a joint account is four.

14.2 If an account is held in more than one person's name, then only the holder whose name appears first in our records will be entitled to membership rights (such as the right to receive notices of, and to attend and vote at, meetings). This is subject to any rights given to other holders by any legislation. Joint accounts cannot be held by the holders as tenants in common.

14.3 **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.

14.4 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, including compliance with these Terms and Conditions.

14.5 For tax purposes only, **we** will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of Condition 14.6, which takes precedence.

14.6 Where one account holder dies, **we** will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. **We** do not accept accounts on any other basis.

14.7 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 specified combination of them.

14.8 Any authorisation given under Condition 14.7 can be stopped by any account holder.

14.9 If **we** have reason to think that there is a dispute between account holders **we** may (but will not be obliged to) require the signatures of all account holders before processing any withdrawal or change of detail requests, regardless of any authorisation that has been given to us previously under Condition 14.7.

14.10 If there is a relationship between the account holders which ceases, **you** will need to inform **us** if the account is to be closed or **you** want any name to be removed from the account. If **you** do not inform **us** then, even if we know about the relationship breakdown, **we** will continue to operate the account in accordance with the instructions that **you** have given **us**. This may mean that withdrawals and/or closure of the account will be permitted on one signature.

14.11 **We** may freeze the account if **we** reasonably believe 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.

14.12 Any correspondence relating to the account will be sent to the address of the first named account holder, unless **you** instruct us otherwise. If **we** reasonably believe that there is a dispute in relation to the account **we** may copy correspondence and/ or disclose information relating to the account to the other account holders. However, **we** will not be obliged to do this.

14.13 **We** do not 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.

Further details about the rights and responsibilities of joint account holders are contained in the leaflet "You and Your Joint Account". A copy of this is available on request from our offices.

15 Transfers

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

16 Dormant, lost and gone away accounts

16.1 If there have been no transactions on **your** account other than those initiated by **us**, and **we** have not heard from **you** for a period of at least three years, **we** will write to you at the latest address known to **us**. If **you** respond indicating **you** wish your account to remain open, and provide your passbook to be updated, **we** will continue to treat **your** account as open.

16.2 If **you** have not contacted **us** for three years (including responding to **our** enquiry) or if **you** have not used **your** account for three years, **we** will make your account dormant. This means that **your** account will continue to earn any due interest and the money in **your** account will remain **your** property. However to prevent fraud **we** will not write to **you** about **your** account or send **you** any correspondence. **You** can contact **us** at any time in relation to any funds in a dormant account **you** believe to be **yours** and **we** will reinstate your account (subject to confirming to **our** satisfaction **your** identity, address and entitlement to the funds). Further information on dormant accounts can be provided on request.

16.3 If **we** have tried to contact **you** by mail and it is returned to **us**, for **your** security **we** will change the status of **your** account to "Gone Away". This means that **your** account will continue to earn any due interest and the money in **your** account will always stay **your** property but a hold will be placed on **your** account for **your** security. A hold on your account means that **you** will not be able to deposit or withdraw any money from this account. To change the status of your account to "live" **you** will need to contact **us**, confirming to **our** satisfaction **your** identity and address, provide your passbook to be updated, and **we** will update **your** contact details and remove the "Gone Away" status so that **you** may use **your** account as normal.

17 Account documents

17.1 **We** may issue **you** with a passbook, certificate or other similar document relating to **your** account. Only **branch** staff are authorised to make entries in the passbook. In all cases any document issued will belong to **us** and:

- **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 in **branch** or by telephone as soon as **you** discover it has been lost, stolen, or used without **your** authority; and
- **you** agree that the document must be produced to **us** before any withdrawal is made from the account to which it relates.

17.2 For **internet operated accounts** **we** will establish security procedures with each **Nominated Person** by post. Each **Nominated Person** must provide **us** with unique memorable data. **You** will not be able to operate the account until **we** have received all the memorable data from the **Nominated Persons**.

Each **Nominated Person** must keep their own security details and their individual password secret and secure. **We** would not recommend that a written record be kept of the security details and passwords.

You must notify **us** as soon as possible if:

- **you** believe that someone other than a **Nominated Person** knows the security details and/or password;
- **you** believe that a **Nominated Person** has access to another **Nominated Person's** security details or password;
- a **Nominated Person** has forgotten their password or security details;
- **you** think someone else who has not been authorised as a **Nominated Person** is trying to use the account;
- **you** have withdrawn a **Nominated Person's** authority to operate the account;
- a **Nominated Person** resigns their employment with **you**, is suspended or dismissed from their employment with **you**;

Until such time as **we** receive written notification from **you**, **you** will be responsible for any instruction in writing or by telephone or internet, which **we** receive and act upon, even if it were not given by a **Nominated Person**.

- a **Nominated Person** has acted fraudulently or they have been grossly negligent or have not taken adequate steps to keep their individual personal security details and password secret, **you** will be responsible for all payments **we** make and all losses on this account. In these circumstances **we** will have no other liability to **you** or **your** clients.

We shall be entitled at any time to refuse to act on an instruction **we** receive if **we** think for any reason any aspect of the security details or passwords were not given by the **Nominated Persons**.

We will also refuse to act on **your** instructions if **we** believe that this will put **us** into conflict or cause a breach of law or contractual duty or **we** think the account is not being used for client purposes.

Subject to **you** complying with this Condition 17.2, **we** will do all that **we** reasonably can to prevent unauthorised access to the account and make sure that it is secure.

We have taken reasonable precautions to ensure that our **internet operated accounts** are confidential and cannot be interfered with. **We cannot guarantee completely the confidentiality or privacy of any information passing over the internet or that it will not be interfered with.**

17.3 **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;
- restricting withdrawals from the account for a certain period from the date **you** notify **us** of the loss or theft; and/or
- signing any form of indemnity that **we** may reasonably require.

18 Changing these Terms and Conditions

18.1 **We** can change these Terms and Conditions and any **Special 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, the decisions of a court or ombudsman, to reflect or respond to new (or changes to) statements, codes of practice, industry guidance or similar, designed to enhance consumer protection;
- to meet relevant regulatory requirements;
- to make the terms clearer or fairer;
- to provide **you** with extra benefits or services;
- to take account of any changes in technology;
- if it is necessary to maintain **our** financial strength in the interests of all **our** members or
- to enable us to harmonise, in a reasonable manner, the conditions following any acquisition of savings accounts or any takeover of, or merger with, another provider of savings accounts.

If **we** do make changes to these conditions:

- **we** will give **you** individual notice of the change before, or as soon as reasonably practicable after, the change is to take effect;
- the minimum periods of notification before a change will take effect are described in the individual Terms and Conditions, as are the rights that such notifications afford **you**.

For the avoidance of doubt, changes that relate to the provision of a **payment service** will be notified to **you** at least 2 months before taking effect.

18.3 Any change we make under Condition 17.1 will be proportionate to the circumstances giving rise to the change.

18.4 A change which is to **your advantage** may be made immediately and without prior notice. **We** will tell **you** about the change within 30 days.

18.5 A change which is to **your disadvantage** will be effective only after 30 days personal written notice is given to **you** (or two months if it relates to the provision of a **payment service**). For a period

of 60 days from the date of notice **you** may switch or close **your** account without having to give any period of notice, pay any additional charges or lose any interest.

You will be bound by a change unless **you** notify us in writing, before the change is due to come into effect, that **you** reject it. If **you** do notify us that **you** reject the change then that will be treated as notice by **you** to close the account. In this case the account will be closed but **you** will not have to give any period of notice (unless the Terms and Conditions or **Special Conditions** of **your** account require a notice period to be given for withdrawals) or pay additional charges.

18.6 Notices under Condition 17.4 will be sent by individual letter or e-mail (if **you** have told us that **you** want to be contacted in this way). Notices under Condition 17.3 may be given in this way, or instead be given by general notice in our **branch**, principal office and website.

19 Notices

19.1 Any notice must, unless specified otherwise, be in writing. **You** must ensure that **you** keep **us** up to date with **your** current contact details. If **you** do not and **we** incur reasonable costs in tracing **you**, we may charge **your** account to cover those costs. **You** will be taken to have received any letter or e-mail or other personal notice 72 hours after **we** have sent it to **you**.

19.2 If **we** unintentionally fail to:

- send to **you** a communication intended for **our** savers generally or a category of savers of which **you** are one; or
- display a notice at our **branch** or on the website

this will not make the notice invalid.

19.3 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.

19.4 If **you** ask **us** to send **you** messages electronically (including email), **you** must make **your** own arrangements for the security of those messages on receipt. **You** understand that **you** may not be able to prevent email messages being monitored at a work email address.

19.5 If **you** send **us** an email, **you** are responsible for the security of that message prior to **our** receipt. **You** cannot assume that it has reached **us** until **we** respond.

19.6 If **we** contact or try to contact **you** by telephone, **we** may leave a message on an answering machine or with the person who answers, for **you** to call or contact **us**.

20 Matters beyond our control

We will not be liable to **you** if **we** are unable to provide any service in connection with **your** account because of abnormal and unforeseeable circumstances such as a terrorist (including cyber) threat, power failures, adverse weather, fire or other emergency, computer system or internet connectivity failures or industrial action or other causes beyond **our** control.

21 Set-off

21.1 **We** may use money in any account **you** have with us to pay any money that **you** owe **us** (whether under the terms of a loan, guarantee or otherwise) which is due for payment, but which has not been paid. This right is sometimes referred to as the right of set-off.

21.2 **We** can use this right where **you** have accounts in **your** sole name and where **you** have a joint account. This means that if **your** account is a joint account, **we** may still move money from **your** joint account to reduce a debt that is owed to **us** by only one of **you**.

21.3 If **we** intend to exercise **our** right of set-off **we** will tell **you** (and any associated joint account holder) at least 14 days before **we** do so, on the first and all subsequent occasions that **we** intend to do so.

21.4 No interest will be earned on any money used in this way.

22 Companies, etc.

22.1 If **you** are a company, charity, parish/ town council, club or association **you** will need to authorise officers to operate the account, providing evidence of the delegation of that authority on the organisation's headed notepaper and signed by a minimum of two principals. The account Application Form has further details. **We** will also require evidence of identity and address for these persons.

22.2 Accounts in respect of unincorporated organisations, such as English partnerships and clubs, cannot normally 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.

22.3 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.

22.4 Company, charity, parish/ town council, club or association accounts must be in the name of the entity and clearly identified as a such.

23 Law

23.1 These Conditions, together with any **Special Conditions**, interest rate applicable and **our** Tariff of Charges, make up the entire Agreement between **you** and **us** regarding your account.

23.2 The Agreement is governed by the laws of the country in the United Kingdom (i.e. England and Wales, Scotland or Northern Ireland) where **you** opened the account and the laws of England and Wales are taken by **us** for the basis for establishment of relations with **you** before conclusion of terms. Accounts opened by post or online will be treated as opened in England.

23.3 Each of the provisions of the Agreement are distinct from each other. If one or more provision becomes illegal, invalid or unenforceable, this will not affect any of the remaining provisions.

23.4 If **we** do not enforce a term or part of it or delay enforcing it, this will not affect **our** right to enforce the same part at a later date.

23.5 No person other than a party to the terms may enforce any rights under the Agreement or under any other agreement made in connection with **your** account under the Contracts (Rights of Third Parties) Act 1999 (this law allows certain people to use the rights of an agreement even though they are not a party to it, so it is excluded to ensure that this cannot happen).

24 Complaints

Beverley Building Society aims to provide the best possible service. However, **we** recognise that there may be occasions when **you** feel that **we** have not met **your** expectations and **you** wish to make a complaint.

You can raise a concern with any member of staff. **Your** complaint does not need to be made in writing and **we** will deal with any complaints, whether made verbally, in writing or by email, in the same way.

Our complaints procedure is explained in our Internal Complaints Procedure. Copies are available in our **branch**, on **our** website, or **you** can call **us** and **we** will send **you** a copy (Can we add a link here).

If **we** are unable to resolve **your** complaint satisfactorily through our internal complaints procedure, **you** will be entitled to refer your complaint to the Financial Ombudsman Service. If **you** are a business member **you may** be able to do this. The Financial Ombudsman Service is an independent service for resolving complaints or disputes with financial firms. Further information about the Financial Ombudsman Service is available on their website at www.financial-ombudsman.org.uk or on request from **our** branch. If **your** complaint relates to the provision of a **payment service** **you** may also be able to complain to the Financial Conduct Authority.

25 Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please ask at **our branch**, refer to the FSCS website www.fscs.org.uk or call the FSCS on 0800 678 1100. Please note only compensation related queries should be directed to the FSCS.

Cheques made payable to **the Society** should always include details of the account holder(s) or the account number (for example, "Beverley Building Society, re Jean Brown"); otherwise **we** may not accept them for payment into an account. This is to protect **you** against fraud.

26 How to contact the Society

You can contact **us** by:

- visiting **our branch**, telephoning, writing to or emailing **our** office listed in **our** literature;
- visiting **our** website at www.beverleybs.co.uk and using the 'Contact Us' facility;
- emailing **us** at customerservices@beverleybs.co.uk or;
- messaging through the secure messaging system on our online banking platform.

27 Language

All communications between you and us will be in English.

BEVERLEY BUILDING SOCIETY

Principal Office: 57 Market Place, Beverley, HU17 8AA

Telephone: 01482 881510

Website: www.beverleybs.co.uk

Beverley 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: 206064.