



49 Great Junction Street
Edinburgh
EH6 5HX

TERMS & CONDITIONS & IMPORTANT INFORMATION **SAVINGS ACCOUNT**

Thank you for choosing Castle Community Bank (**CCB**). CCB is the trading name of North Edinburgh and Castle Credit Union Ltd, a registered society under the Co-operative and Community Benefit Societies Act 2014 with registration number 019CUS. CCB is authorised by the Prudential Regulation Authority (**PRA**) and dual regulated by PRA and the Financial Conduct Authority (**FCA**) under firm reference number 213877. CCB's registered office is at 49 Great Junction Street, Edinburgh, EH6 5HX.

In order to be eligible to open an account with CCB, you must satisfy our membership requirements including those relating to our common bond.

In this savings agreement CCB is also referred to as "**we**", "**our**" and "**us**".

PART 1 – GENERAL TERMS & CONDITIONS

These general terms and conditions apply to CCB savings accounts.

DEFINITIONS:

In these terms and conditions:

"account" means the account operated and maintained by us under this savings agreement.

"Business Day" means any day on which clearing banks are open for business in London which is not a Saturday, Sunday or public or bank holiday in England.

"direct debit" means an instruction to make regular payments to someone (including us) whom you have authorised to receive payments.

"dividend" is the distribution of some of a firm's earnings to its shareholding members. The declaration of a dividend by CCB is in the sole discretion of its board of directors. Typically such declaration will be communicated to members at CCB's Annual General Meeting and any dividend declared will be payable annually and usually in cash.

“Dividend Bearing Shares” means shares held in the account of a member of CCB which is issued on terms that entitle the holder of the shares to dividends but no interest.

“information” includes any information about you or anyone associated with you, which we hold now or in the future as a result of the application process or other dealings with us, searches or checks at credit reference or fraud prevention agencies, products and services you hold with CCB and (if permissible and applicable, any transactions for goods or services arising out of your account (including the supplier and the type of goods and services), and such information may include sensitive information as defined under the Data Protection Act 2018 and/or any domestic legislation in the the UK designed to give effect to the General Data Protection Regulation.

“Interest Bearing Non-Deferred Shares” means shares issued on terms which entitle the shareholder to interest but no dividend.

“Member Security Details” has the meaning given to it in Clause 9.1.

“nominated bank account” means an account held in your name with a UK based financial institution regulated by the PRA and/or the FCA.

“Rules” means the latest credit union rules of CCB as published on the FCA’s mutuals public register or any equivalent successor website. These rules govern the relationship between CCB and its members and set out the requirements of CCB’s common bond.

“you”, “your” or “depositor” means the member(s) in whose name(s) the account is opened.

INTERPRETATION:

Unless otherwise specified, clause references in each Part, relate to the clauses in that Part of these terms and conditions.

1 ACCOUNT

To qualify for an account there are a number of requirements that you must first meet, including:

- 1.1 You must permanently reside in the United Kingdom (excluding the Channel Islands and the Isle of Man).
- 1.2 In accordance with CREDS (the FCA’s Credit Unions sourcebook), a credit union may only accept deposits by way of subscription for its shares from persons who may lawfully be admitted to membership of the credit union under the Credit Unions Act 1979 (as may be amended from time to time) and the rules of the credit union, (or as loans from persons as specified under CREDS). Therefore, you must be eligible to open an account under our common bond requirements as set out in our Rules. Furthermore, you agree that you will notify us of any change in your circumstances that may affect your eligibility

to be a member of CCB (e.g. if you change profession). In accordance with our Rules your membership may be expelled if you do not comply with all our membership requirements, including but not limited to that relating to our common bond.

- 1.3 By opening a savings account, you become a member of CCB. Credit unions are owned by their members and being a member provides the rights and obligations of a member as set out in CCB's Rules. You must abide by our Rules including agreement to the payment of the nominal fees required thereunder (as currently set out in paragraph 17 of our Rules).
- 1.4 This is a personal account. You must not use your account for business purposes.
- 1.5 You must comply with any minimum age requirements under our Rules. You must also comply with any minimum deposit amount under any (special) conditions that apply to your product; this will be communicated to you at the time of account opening.
- 1.6 You must provide us with any evidence which we require to be satisfied of your identity. Initial details of identity requirements will be communicated to you at the time of account opening.
- 1.7 Joint accounts: where we agree to your holding a joint account, the rules that apply will include the following. Members who are individuals may hold a joint account as prescribed under our Rules. A joint account will only be available to two individuals who each qualify for, obtain and continue to hold membership under the common bond qualification.
 - (a) In the event of the death of one of the holders of a joint account, the joint account will, subject to any contrary written agreement between the holders and lodged with CCB, become the property of the survivor. If there is no account holder who survives, we may freeze the account and the money in your account will normally be held by us until we receive the right forms from your estate.
 - (b) If you have an account that can be operated in joint names:
 - (i) you are both responsible (individually and together) for any money you owe us;
 - (ii) each of you can use the account on your own, without the other's approval (this includes instructions to close the account) except in the case of savings accounts where we have given you the option to run the account on an "all to sign" basis or "more than one signature" basis and you have taken up this option. There may be certain account services that cannot be operated jointly;
 - (iii) the right of each of you to operate the account on your own is on the condition that we do not receive notice of a dispute between you. If one of you tells us of a dispute:

- A. any instructions will need the agreement of both of you;
- B. we can suspend some services on your account;
- C. you are still responsible to us individually and together;

(iv) We will only transfer the account into the sole name of one of you if all account holders agree and we are satisfied that you have sufficient financial standing to run the account alone.

1.8 **Set-off:** CCB may use the money in your savings account towards payment of any money that you owe us (including but not limited under a loan or any charges, costs or expenses you owe to us) which is due for payment but has not been paid. This is known as our right to set-off.

1.9 In accordance with our Rules, upon a claim being made to an account by the personal representative of a deceased member, or the trustee in bankruptcy of a bankrupt member, or the liquidator or administrator in the winding up of a corporate member to any property in CCB belonging to the deceased, bankrupt or corporate member, CCB's directors will pay such property to which the personal representation, trustee, liquidator or administrator has become entitled upon the presentation of the appropriate paperwork.

2 INTEREST

2.1 This savings agreement is entered into following your application for Interest Bearing Non-Deferred Shares which pay a fixed interest rate for the fixed term period selected.

2.2 You will deposit funds with us for an agreed period in accordance with the term of the account you have chosen. The interest we agree to pay to you is dependent on the agreed period of the relevant account.

2.3 PROVIDED THAT your proposed savings account is verified by us against our standard operating procedures and applicable laws and regulations, any interest due will accrue from within two (2) Business Days of the date we have received the exact amount stated on your application form with the correct payment reference and will be paid into your savings account when that account matures.

2.4 Unless there are exceptional circumstances, you will not be allowed to withdraw the funds you have deposited with us until the relevant account matures. It is within CCB's absolute and sole discretion as to whether to permit any such withdrawal prior to the fixed term period applying to your account and this will typically result in the loss of any and all interest payable on your savings account.

- 2.5 If CCB ceases to meet the criteria set out by law or regulation or by any competent authority for credit unions to pay interest on shares, your Interest-Bearing Non-Deferred Shares will be converted to Dividend Bearing Shares.
- 2.6 While the amount deposited is in the form of shares, it is covered by the by the Financial Service Compensation Scheme in accordance with Clause 11 below.

3 CHANGES TO TERMS & CONDITIONS OR ACCOUNT

- 3.1 We may make changes to the General Terms & Conditions in Part 1 and the Important Information in Part 3 referenced herein in our sole discretion from time to time. We will publish any such updates on our website. You should always refer to the latest version of any General Terms & Conditions & Important Information published on our website as these will apply to your savings account.
- 3.2 We may make changes to your account or the charges on your account at any time by giving you 30 days' written notice.
- 3.3 We may introduce new charges from time to time for running your account.

4 TERMINATION OF THIS SAVINGS AGREEMENT BY US

- 4.1 We may terminate your savings agreement and account without any reason by giving you 30 days' notice.
- 4.2 We reserve the right to terminate your account immediately when there are exceptional circumstances such as an investigation into fraud or misuse of your account, or where we are required to do so by applicable law or regulation.
- 4.3 Upon termination of your account, you must repay any amount owing to us including any transaction or other reasonable charges incurred before or in connection with the termination of your account. We may exercise our right of set-off in this regard.

5 BREACH OF THIS SAVINGS AGREEMENT BY YOU

In the event of breach by you of any of the terms and conditions relating to your savings account, CCB's Rules or where applicable any special conditions that apply to your account (or if you have failed to remedy a breach promptly where we have asked you to do so), or where we suspect that there has been any fraudulent activity on your part in respect of your savings agreement or account, we reserve the right to:

- (a) close your account without notice; and

- (b) recover any reasonable costs and expenses incurred by us in enforcing our rights under this savings agreement including by set-off against your account in accordance with Clause 1.8 of this savings agreement.

6 YOUR CANCELLATION RIGHTS

- 6.1 You have the right to cancel your account within 14 days of the later of:
 - (a) the date you open your account; and
 - (b) the date you receive these terms and conditions.
- 6.2 You can cancel by contacting us by phone, email or post.
- 6.3 Upon cancellation, we will either help you move to another account with us, or we will return your money to your nominated bank account at your request.

7 MATURITY

Before the end of the fixed term period applying to your savings account, you should contact us to give instructions about what you would like us to do with the balance in your account. We may try and provide a reminder in this regard. If you do not give us instructions before the end of the term (or we cannot reasonably comply with your instructions), the amounts will remain in your account but will no longer accrue any interest.

8 CLOSURE OF YOUR ACCOUNT

- 8.1 Unless otherwise required by applicable law or regulation, following the closure of your account we will return any balance to your nominated bank account. If your account is closed following the expiry of the fixed term period for which you agreed to deposit funds with us, we will also include any interest or dividend which has been credited to your account.
- 8.2 Unless otherwise required by applicable law or regulation, we will not retain records of your accounts for more than 7 years from the date of the final transaction on your account.

9 MEMBER SECURITY DETAILS

- 9.1 When we contact you or you contact us, we need to check your identity before we can take instructions from you or disclose or discuss information about your accounts. Before opening an account, you must also register certain personal information with us ("**Member Security Details**") to be used when you contact as a means by which we can confirm your identity. Any written instructions from you should be signed; this will help us confirm these are really from you.

- 9.2 As long as we have confirmed your identity in accordance with Clause 9.1, we will assume that we are dealing with you.
- 9.3 You should take reasonable steps to keep your Member Security Details secure. You must tell us as soon as possible if you notice any errors in your account, find our services are not working, believe that your Member Security Details may have been stolen or are being misused or think someone may be accessing your accounts without your authority.
- 9.4 If your Member Security Details are used by someone with your permission or as a result of fraud or gross negligence by you, you may have to repay us for any loss, costs and expenses incurred by us.
- 9.5 We reserve the right to suspend access to your account if any incorrect Member Security Details are provided or we suspect an unauthorised person is attempting to access your account.
- 9.6 We may vary, suspend or terminate the services available to you using your Member Security Details over time but you will be notified of any changes.

10 DORMANT ACCOUNTS

- 10.1 To remove the risk of fraudulent activity, we may treat a savings account as dormant if there has been no activity on the account carried out by or on the instructions of the account holder for a period of up to 12 months following the date on which your fixed term deposit matures. Viewing account balances online does or any interest or dividend being credited to the account does not count as activity.
- 10.2 To make your account active again, you will have to contact us and provide us with photo personal identification such as a passport or driving licence. Please feel free to call us for further advice. Our current telephone number is 0131 466 5006.
- 10.3 In accordance with our Rules, CCB reserves the right to charge an annual administration fee on each dormant account which will not exceed £5 or any such reasonable amount sufficient to cover the administration, security and storage of your account records and which may be specified by CCB's board of directors in its Annual General Meeting.
- 10.4 We will contact you after 12 months of inactivity. If we are unable to take instructions from you, we may transfer any amounts into another account you hold with us (if any), or if we set up a holding account for you, or we may send it to you at the last address we hold for you.

11 FINANCIAL SERVICES COMPENSATION SCHEME STATEMENT

- 11.1 CCB is covered by the Financial Services Compensation Scheme (**FSCS**, the **Scheme**).

- 11.2 Under this scheme, the FSCS will compensate depositors up to the FSCS limit in force at the relevant time if a credit union is unable to meet its financial obligations to its depositors.
- 11.3 Most depositors (including most individuals and small businesses) are covered by the scheme.
- 11.4 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website (www.FSCS.org.uk). For any compensation related queries please call the FSCS on 020 7741 4100 or 0800 678 1100.

12 COMPLAINTS PROCEDURE

- 12.1 CCB is committed to providing products and services of the very highest standards. If you do have a problem or you feel that we haven't lived up to these expectations you can contact us by telephone on 0131 466 5006 or in writing currently to 49 Great Junction Street, Edinburgh, EH6 5HX or emailing info@castlecommunitybank.co.uk
- 12.2 CCB aims to always resolve complaints to the satisfaction of our customers, and will acknowledge your complaint and keep you informed of the progress of the measures being taken for the complaint's resolution. CCB will write to you confirming our final decision within 8 weeks of the date of your complaint, or will write to explain why more time is needed.
- 12.3 If you are unhappy with CCB's final decision, you may have the right to complain to the Financial Ombudsman Service at Exchange Tower, London E14 9SR.
- 12.4 The Ombudsman will only help if you've already referred a complaint to us and you have received our final response. For further information refer to www.financial-ombudsman.org.uk or phone 0800 023 4567 (calls to this number are free on mobile phones and landlines).

13 LOAN SECURITY

- 13.1 If you choose to borrow money from us, some or all of your savings will be subject to our right of set-off in accordance with Clause 1.8 against the loan taken out by you up to the principal amount outstanding on the loan plus any such interest or expenses due to us in respect of the loan. You further agree that your deposit monies may also be held as security for such. Therefore to the fullest extent permitted by law, as continuing security for the payment and discharge of all liabilities you may owe to CCB from time to time, you hereby with full title guarantee charge to CCB by way of first fixed charge, all of your present and future right, title, benefit and interest in and to your account or

accounts and all monies from time to time standing to the credit of your account/s, together with all other rights and benefits accruing to or arising in connection with your account/s (including, but not limited to, entitlements to interest).

- 13.2 Under those circumstances, you will not be permitted to withdraw from your savings account if to do so would reduce the balance to an amount less than your total liability to us under any loan agreement you have with us.

14 PAYMENTS INTO YOUR ACCOUNT

- 14.1 Once this savings agreement is made and we have received and found satisfactory all information we may require from you, you will be able to deposit funds into your account from your nominated bank account up to the amount that you have requested in your application form.
- 14.2 Subject to Clause 14.3 below, we aim to open your account within one or two Business Days of completing all our processes following the receipt of full amount you have requested to deposit in your application. If all our processes or requirements have not been satisfied, we may terminate your savings application.
- 14.3 Please follow the instructions as to how you may fund your savings account set out in the “savings account opening” email that you receive. Failure to do so may result in delays to opening your account which could be of significant duration.
- 14.4 If you send more money to fund your account than you have stated you will pay on your application form, then such monies may be held in a holding account until we can ascertain and agree your instructions. However, we reserve the right to return such money the nominated bank account from which you sent it.
- 14.5 You will be legally bound by the terms of this savings agreement once it is made.
- 14.6 If we are told that a payment has been made into your account by mistake, or has been recalled by the bank that made it, we can take up to the amount of that payment out of your account. We don't have to ask you to agree before we do this, but we'll tell you about it, and ask you to contact us if you don't think the payment was made to you in error. You will need to contact us by the date we give you. We will consider all of the information we are given about the payment and will act reasonably.
- 14.7 We may refuse to accept a payment into an CCB account, or make a payment from it, if we reasonably believe that doing so might cause us to breach a legal or regulatory requirement or might expose us to action from any government or regulator.

15 PAYMENTS OUT OF YOUR ACCOUNT

15.1 We are entitled to assume we are dealing with you, and that you have agreed to us acting on any instructions, without getting further confirmation from you:

- (a) if you ask us to make a payment using your Member Security Details. We may make any relevant security checks in addition; or
- (b) otherwise, if you have signed a document containing the payment instruction.

15.2 When you give us a payment instruction to transfer funds to another bank, you must give us the sort code and account number, and any other details we ask you for.

15.3 If you need to give us a payment instruction which you consider of high value or it is particularly important to you that the payment is not missed, you should contact us by phone.

15.4 We will not be liable if your payment is delayed or sent to the wrong person because you gave us the wrong details. If a payment does go to the wrong person because you gave us the wrong details, we will use reasonable efforts to recover the payment and, if we manage to do so, we may charge you our reasonable costs.

15.5 You will not be able to give a payment instruction using your Member Security Details if we have stopped, or suspended, your ability to use them.

15.6 We may refuse to carry out a payment instruction, or other transaction on your account, if:

- (a) you do not have available funds to make the payment; and
- (b) the payment instruction is not clear or we believe you have not provided us with the correct details.

15.7 Payments out of your account must only be made to your nominated bank account.

16 GENERAL

16.1 We will not be liable to you if we are unable to perform our obligations under this savings agreement owing to any of the following (whether directly or indirectly):

- (a) the failure of any machine, data processing system or transmission link;
- (b) any period of essential maintenance, critical change, repair, alteration to or failure of computer systems;
- (c) any industrial dispute; or
- (d) anything outside of our reasonable control or that of our agents or subcontractors.

- 16.2 You must inform us immediately of any change to your name, address, email address or telephone or mobile number. If you do not do so, we may charge you for locating your new details.
- 16.3 We may novate, assign or otherwise transfer our rights and/or duties under this savings agreement to any person. You may not novate, assign or otherwise transfer any of your rights and/or duties under this savings agreement to any person.
- 16.4 In the normal course of business we will send you general communications via email.

17 GOVERNING LAW

This savings agreement (and the savings account under it) is governed by the laws of England.

18 JURISDICTION

- 18.1 Subject to Clause 18.2, you and we both agree to submit to the exclusive jurisdiction of the Courts of England and Wales.
- 18.2 Where you are permanently resident in Scotland or Northern Ireland, you may bring a claim against us or we may bring a claim against you in the Courts of Scotland or Northern Ireland respectively.

PART 2 – SPECIFIC SAVINGS ACCOUNT OPENING TERMS & CONDITIONS

The interest rate that applies to your savings account will be published on your customer portal

PART 3 – IMPORTANT INFORMATION

DATA PROTECTION

- 1 Whether or not you become an account holder, we will act as Data Controller for the information that you provide to us in accordance with our Data Privacy Policy which is published on our website at <https://castlecommunitybank.co.uk/privacy-policy/>. We'll use your personal data for the reasons set out below, and if you become a member we'll use it to manage the account, policy or service you've applied for. Most personal data will be collected directly during the application journey by us or third parties who provide services to us. We may share your data with third parties as appropriate. The personal data we use may be about you as a personal customer (if you are one) and may include but is not limited to:
- (a) full name and personal details including contact information (e.g. home and business address and address history, email address, home, business and mobile telephone numbers);

- (b) date of birth and/or age (e.g. to make sure you're eligible to apply);
- (c) financial details (e.g. salary and details of other income, and details of accounts held with other providers);
- (d) information from credit reference or fraud prevention agencies, electoral roll, court records of debt judgments and bankruptcies and other publicly available sources as well as information on any financial associates you may have and/or family, lifestyle or social circumstances if relevant;
- (e) education and employment details/ employment status for credit and fraud prevention purposes;
- (f) personal data about other named applicants.

2 The legal basis and purposes for using your personal data are:

- (a) as necessary to perform our contract with you for the relevant account, policy or service;
- (b) as necessary for our own legitimate interests or those of other persons and organisations, e.g.:
 - (i) for good governance, accounting and managing and auditing our business operations;
 - (ii) to monitor emails, calls, other communications and activities on your account;
 - (iii) for market research, analysis and developing statistics;
- (c) as necessary to comply with a legal obligation; or
- (d) based on your consent.

3 Your rights under applicable data protection laws are as follows (noting that these rights do not apply in all circumstances):

- (a) the right to be informed about processing of your personal data;
- (b) the right to have your personal data corrected if it's inaccurate and to have incomplete data completed;
- (c) the right to object to processing of your personal data;
- (d) the right to restrict processing of your personal data;
- (e) the right to have your personal data erased (the "right to be forgotten");
- (f) the right to request access to your personal data and information about how it is processed;
- (g) the right to move, copy or transfer your personal data ("data portability"); and

- (h) rights in relation to automated decision-making including profiling.
 - (i) You have the right to complain to the Information Commissioner's Office. It has enforcement powers and can investigate compliance with data protection law: ico.org.uk.
- 4 Data anonymisation and aggregation: your personal data may be converted into statistical or aggregated data, which can't be used to identify you. We may share and sell such anonymised data including in an aggregated format, within and outside of CCB for statistical analysis, research and other business purposes. For example, sharing information about general savings trends in the UK to assist in research. The law says this is not considered to be personal information after it has been anonymised and/or aggregated.

THE ABOVE TERMS AND CONDITIONS ARE ACCEPTED ELECTRONICALLY (AND IMPORTANT INFORMATION IS ACKNOWLEDGED) BY YOU WHEN YOU CHECK THE ACCEPTANCE BOX ON OUR WEBSITE.