

PERSONAL ACCOUNTS TERMS OF BUSINESS:
ACCOUNT OPENING AGREEMENT

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 and regulated by the Financial Conduct Authority and the Prudential Regulation Authority 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 the membership requirements of CCB including those relating to our common bond.

In this agreement CCB is also referred to as "we" and "us".

GENERAL TERMS AND CONDITIONS & IMPORTANT INFORMATION

These general terms and conditions apply to savings accounts. Where relevant, specific conditions may also apply to your chosen savings account. Such specific conditions will be published on our website at <https://castlecommunitybank.co.uk/savings/> and may be varied from time to time. The interest rates that apply to your accounts will also be published on this website.

DEFINITIONS:

In these terms and conditions:

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

"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 is proposed by the Board of CCB and agreed by the members at the Annual General Meeting. Typically, such declaration will be communicated to all members after CCB's Annual General Meeting and any dividend declared will be credited to the member's account thereafter.

"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 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 8.1.

"Nominated Bank Account" means an account in your name with either another bank/building society to which all withdrawals from your CCB account will be paid and from which all deposits to your CCB account should be made.

“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.

“standing order” means an instruction to a bank by an account holder to make regular fixed payments to a particular person or organisation.

“working day” means any day other than Saturday, Sunday or a Bank Holiday in England.

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

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 Northern Ireland, 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).
1.3	By opening a savings account you become a member of CCB. Credit Unions are owned by their members and being a member entitles you to the rights of a member as set out in CCB’s Rules. You must also 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	You must not use the account for business purposes.
1.5	You must comply with any minimum age under our Rules. You must also comply with any minimum deposit 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	Set-off: you agree that we may deduct any amounts due from you to us under this Agreement from the balance of your account.
1.8	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. 1.8.1 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 appropriate documentation to allow us to transfer the funds to your estate. 1.8.2 If you have an account that can be operated in joint names: a) you are both responsible (individually and together) for any money you owe us; b) 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; c) 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: I. any instructions will need the agreement of both of you; II. we can suspend some services on your account; III. you are still responsible to us individually and together; d) 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.
1.9	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 Agreement is entered into following your application for a Savings Account.
2.2	If the Credit Union ceases to meet the criteria set out by law or regulation or by any competent authority to pay interest on shares, your interest-bearing shares will be converted to Dividend Bearing Shares.
2.3	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 10 below.
3.	CHANGES TO ACCOUNT
3.1	We may make changes to this Agreement, your account or the charges on your account at any time by giving you 30 days’ written notice.
3.2	We may introduce new charges from time to time for running your account.
4.	TERMINATION OF THIS AGREEMENT BY US
4.1	We may terminate this Agreement without any reason by giving you 30 days’ notice. 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.
4.2	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.
5.	BREACH OF THIS AGREEMENT BY YOU
	In the event of breach by you of any of the terms of this Agreement, our Rules or where applicable any special conditions that apply to your product, or where we suspect that there has been any fraudulent activity on your part in respect of this Agreement or your account, we reserve the right to recover any reasonable costs and expenses incurred by us in enforcing our rights under this Agreement including by set-off against your account in accordance with Clause 1.7 of this Agreement.
6.	YOUR CANCELLATION RIGHTS
6.1	You have the right to cancel your account, excluding a Fixed Rate Bond, 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. In the case of email or post, your cancellation will be deemed to have been received by us on the day that you send the communication.
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.	CLOSURE OF YOUR ACCOUNT
7.1	Subject to Clause 2.2, you can close your account at any time by contacting us by phone, email, post or in branch.
7.2	We will then return any balance to you. If you close your account after the expiry of the agreed period which you agreed to deposit funds with us, we will also include any interest or dividend which has been credited to your account.
8.	MEMBER SECURITY DETAILS AND DATA PROTECTION
8.1	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 a security code, pin and certain secure 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.
8.2	As long as we have confirmed your identity using one of the methods set out in Clause 8.1, we will assume that we are dealing with you.
8.3	You must take all 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 have been lost, stolen or are being misused or think someone may be accessing your accounts without your authority.
8.4	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.
8.5	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.
8.6	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 in accordance with clause 3.1 of this agreement.
8.7	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: 8.7.1 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); 8.7.2 date of birth and/or age (e.g., to make sure you're eligible to apply); 8.7.3 financial details (e.g., salary and details of other income, and details of accounts held with other providers); 8.7.4 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; 8.7.5 education and employment details/employment status for credit and fraud prevention purposes 8.7.6 personal data about other named applicants.
8.8	The legal basis and purposes for using your personal data are:

	8.8.1 as necessary to perform our contract with you for the relevant account, policy or service; 8.8.2 as necessary for our own legitimate interests or those of other persons and organisations, e.g.: a) for good governance, accounting and managing and auditing our business operations; b) to monitor emails, calls, other communications and activities on your account; c) for market research, analysis and developing statistics; 8.8.3 as necessary to comply with a legal obligation; or 8.8.4 based on your own consent.
8.9	Your rights under applicable data protection laws are as follows (noting that these rights do not apply in all circumstances): 8.9.1 the right to be informed about processing of your personal data; 8.9.2 the right to have your personal data corrected if it's inaccurate and to have incomplete data completed; 8.9.3 the right to object to processing of your personal data; 8.9.4 the right to restrict processing of your personal data; 8.9.5 the right to have your personal data erased (the "right to be forgotten"); 8.9.6 the right to request access to your personal data and information about how it is processed; 8.9.7 the right to move, copy or transfer your personal data ("data portability"); and 8.9.8 rights in relation to automated decision-making including profiling. 8.9.9 You have the right to complain to the Information Commissioner's Office (ICO.org.uk). It has enforcement powers and can investigate compliance with data protection law.
8.10	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.
9.	ACCOUNT CLOSURE & DORMANT ACCOUNTS
	Dormant accounts
9.1	To remove the risk of fraudulent activity, we may treat a savings account as dormant if no transactions have been carried out in relation to the account by or on the instructions of the account holder for 6 years, other than any dividend or interest credited to your account. Viewing account balances online does not count as activity. To make your account active again, you will have to contact us within 30 days and provide us with photographic personal identification such as a passport or driving license, proof of address and proof of your nominated bank account. Please feel free to contact Castle Community Bank for further guidance.
9.2	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.
9.3	We will contact you after 6 years of inactivity to ask if you wish to retain or close your account.
	Account closure
9.4	You may close your account in line with the product specific terms and conditions relating to your account.
9.5	We may close your account at any time by giving the other notice without giving any reason. If we decide to do this, we'll give you at least 60 days' notice. If there is any money in the account, we may transfer it into another account with us if you hold one or we set up a holding account for you or send it to your nominated bank account.. If you are in significant breach of this Agreement or the any specific conditions that relate to your account, (or if you have failed to remedy a breach where we have asked you to do so) we may close your account on giving immediate notice or less notice than that specified in this Clause.

9.6	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.
9.7	If you cease to be a permanent resident of the United Kingdom, we will close your savings account and return any funds held, together with accrued interest, to your nominated bank account.
10.	FINANCIAL SERVICES COMPENSATION SCHEME STATEMENT
10.1	CCB is covered by the Financial Services Compensation Scheme ("FSCS", the "Scheme").
10.2	Under this scheme, the FSCS will compensate depositors if a credit union is unable to meet its financial obligations to its depositors up to the statutory compensation limit as set by the Bank of England. Any balance, including accrued interest due, in excess of the limit will not be protected under the scheme.
10.3	Most depositors (including most individuals and small businesses) are covered by the scheme.
10.4	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.
10.5	The current FSCS information sheet can be found at Appendix 1 to these Terms and Conditions.
11.	COMPLAINTS PROCEDURE
11.1	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 emailing complaints@castlecommunitybank.co.uk , telephone on 0203 375 0221 or in writing currently to 49 Great Junction Street, Edinburgh, EH6 5HX.
11.2	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. Within 8 weeks of the date of your complaint, CCB will write to you either confirming their final decision or explaining why they are unable to do so.
11.3	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.	LOAN SECURITY
12.1	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 Clauses 1.7 and 5 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 such 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).
12.2	Under those circumstances, you will not be permitted to withdraw from your savings if to do so would reduce the balance to an amount less than your total liability to us under the loan agreement.
13.	PAYMENTS INTO YOUR ACCOUNT
13.1	Once this Agreement is made, and we have received and are satisfied with all information we may require; 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. We aim to open your account within one or two working days of our completing all 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. If you send more money to fund your account than you have stated you will pay on your application form, then such monies will be held in a holding account until we can ascertain and agree your instructions. However, we reserve the right to return such money the account from which you sent it. You will be legally bound by the terms of this Agreement once it is made.
13.2	When we receive a payment for your account by standing order or from your nominated bank account, we will show it in your account, and it will not earn any interest (or reduce the interest you pay) from that day unless it is applied against a scheduled repayment due at that time.
13.3	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.
13.4	We may refuse to accept a payment into an account, or make a payment from it, if we reasonably believe that doing so might cause us to breach a legal requirement or might expose us to action from any government or regulator.
13.5	Should the principal balance of your accounts exceed £85,000 at any point, we will return the excess sum to your nominated bank account.
14.	PAYMENTS OUT OF YOUR ACCOUNT
14.1	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: 14.1.1 if you ask us to make a payment using your Member Security Details. We may make any relevant security checks in addition. ; and 14.1.2 otherwise in the case of Clause 14.1.1, if you have signed a document containing the payment instruction.
14.2	When you give us a payment instruction to transfer funds to a new nominated bank account, you must give us the sort code and account number, and any other details we ask you for to allow us to verify the account.
14.3	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.
14.4	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.
14.5	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.
14.6	We may refuse to carry out a payment instruction, or other transaction on your account, if: 14.6.1 you do not have available funds to make the payment; and 14.6.2 the payment instruction is not clear or you have not provided us with the correct details.
14.7	Payments out of your account must be made to your nominated bank account.
15.	GENERAL
15.1	We will not be liable to you if we are unable to perform our obligations under this Agreement owing to any of the following (whether directly or indirectly): 15.1.1 the failure of any machine, data processing system or transmission link; 15.1.2 any period of essential maintenance, critical change, repair, alteration to or failure of computer systems; 15.1.3 any industrial dispute; or 15.1.4 anything outside of our reasonable control or that of our agents or subcontractors.

15.2	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.
15.3	We may novate, assign or otherwise transfer our rights and/or duties under this agreement to any person. You may not novate, assign or otherwise transfer any of your rights and/or duties under this agreement to any person.
15.4	In the normal course of business we will send you general communications via email.
16.	GOVERNING LAW AND JURISDICTION
	Unless we tell you differently, this agreement is governed by the laws of England and Wales. You and we both agree to submit to the exclusive jurisdiction of the Courts of England and Wales.

PRODUCT SPECIFIC TERMS AND CONDITIONS

17.	ADDITIONAL CONDITIONS - ONE POUND SAVINGS ACCOUNT
	Eligibility
17.1	To have an account you must be over the age of 18.
17.2	Your account can only be held in your sole name.
	Deposits and Withdrawals
17.3	The minimum and maximum deposit is £1.00.
17.4	The collective balance on all your savings accounts should not exceed £85,000 at any time.
17.5	If you take out a loan, your account will be opened when your loan is approved and before funds are released to your bank account. The £1.00 deposit to fund your savings account will be gifted to you by the credit broker who introduced your application to Castle Community Bank.
17.6	No withdrawals are permitted on this account whilst there is an outstanding loan account.
	Interest
17.7	No interest is payable on the One Pound Savings Account.
	Account Closure
17.8	On repayment of your loan, you can choose to have your one pound deposit deducted from the final settlement figure and your savings account will be closed. If you choose to remain a member of the credit union after repaying any loans, you can request we will return your one pound deposit at any time. If you do not choose to add money to your one pound deposit account within one month of your loan being repaid, we will automatically close your account and refund all monies held in your account to your nominated bank account.
18.	ADDITIONAL CONDITIONS - INSTANT ACCESS SAVINGS ACCOUNT
	Eligibility
18.1	To have an account you must be 16 or over.
18.2	Your account can only be held in your sole name.
18.3	You can open the account by contacting us at info@castlecommunitybank.co.uk or in branch.
	Deposits and Withdrawals
18.4	There is no minimum deposit or withdrawal.
18.5	The collective balance on all your savings accounts should not exceed £85,000 at any time.
18.6	You can pay money into the account by transferring money as required from another Bank or you can set up a standing order into the account.
18.7	Your standing order cannot be set up from another savings account with us.
18.8	You can make withdrawals from the account by instructing us to transfer money to your nominated bank account.
18.9	You cannot set up standing orders or direct debits on the account to make payments from the account.
	Interest

18.10	The interest payable on the account balance held in the account will accrue daily and be credited monthly to the account.
18.11	Applicable interest rate will be notified to you at account opening and any changes thereafter will be notified to you in writing.
18.12	Applicable interest rates will be available on the CCB Website which is available from the link: https://castlecommunitybank.co.uk/savings/
	Account Closure
18.13	On request we will return any funds to you, including any interest which has accrued to the account.
19.	ADDITIONAL CONDITIONS - FIXED RATE BOND ACCOUNT
	Eligibility
19.1	To have an account you must be 18 or over.
19.2	Your account can only be held in your sole name.
19.3	You can open the account online or by contacting us at info@castlecommunitybank.co.uk or in branch.
	Deposits and Withdrawals
19.4	The account accepts lump sum deposits only.
19.5	The minimum deposit is £1,000.
19.6	The collective balance on all your savings accounts should not exceed £85,000 at any time.
19.7	We may close our Fixed Term Bond Account to new funds at any time and at our sole discretion.
19.8	We must receive your pledged deposit amount at the time of application. If you wish to change this amount, you must contact us before funding your deposit.
19.9	You must remit your pledged deposit amount within 7 working days of you having your application approved. After that, additional deposits will not be accepted and will be returned to your nominated account.
19.10	Whilst you are in the process of transferring funds to us i.e. the full deposit amount cannot be transferred in a single payment, the monies will be held in a Funding Deposit Account.
19.11	You can only pay money into the account by transferring money from another bank.
19.12	Withdrawals are not permitted during the term except in the event of your death. If you die, we will repay your deposit to your estate.
	Interest
19.13	The interest payable on the account balance held in the account will accrue daily and be credited to the account at maturity.
19.14	Interest will only accrue from the date the Fixed Term Bond Account is activated.
	Term
19.15	The term will be for the fixed period you agree to in your application for the account, minimum 6 months, maximum 3 years.
19.16	The account term will run from the day the total pledged funds are received.
	Account Closure
19.17	Early closure is not permitted during the term except in the event of your death or extreme financial hardship. If you die, we will repay your deposit plus any accrued interest to your estate. In cases of extreme financial hardship, proof will be required and we may not pay the accrued interest.
	Maturity
19.18	At least 7 days before the end of the term, we will contact you asking for instructions about what you would like us to do with the balance in your account. If you do not give us instructions before the end of the term on maturity we will transfer the funds to an Instant Access Savings Account until such times as you provide with your final instructions.
20.	ADDITIONAL CONDITIONS – FUNDING DEPOSIT ACCOUNT
	Eligibility
20.1	To have an account you must be 18 or over.
20.2	Your account can only be held in your sole name.
20.3	You must be in the process of opening a Fixed Term Bond Account.
	Deposits and Withdrawals

20.4	The minimum deposit is £1 and the maximum deposit is the value of the pledged monies on your Fixed Term Bond Account.
20.5	Withdrawals are not permitted unless you are cancelling your Fixed Rate Bond application.
20.6	The collective balance on all your savings accounts should not exceed £85,000 at any time.
20.7	The purpose of this account is purely to hold pledged funds for the Fixed Term Bond Account due to limitations on the value of funds that can be transferred via electronic means at any one time.
20.8	No regular payments other than the transient funds for the Fixed Term Bond Account are permitted.
20.9	You cannot set up standing orders or direct debits on the account to make payments from the account.
	Interest
20.10	No Interest is payable on the Funding Deposit Account.
	Account Closure
20.11	The Funding Deposit Account will be automatically closed when the total pledged monies for the Fixed Term Deposit Account are received.
21.	ADDITIONAL CONDITIONS - JUNIOR INSTANT ACCESS SAVINGS ACCOUNT
	Eligibility
21.1	To have an account you must be under the age of 16.
21.2	Your account can only be held in your sole name.
21.3	You can open the account by contacting us at info@castlecommunitybank.co.uk or in branch.
	Deposits and Withdrawals
21.4	There is no minimum deposit or withdrawal.
21.5	The collective balance on all your savings accounts should not exceed £85,000 at any time.
21.6	You can pay money into the account by transferring money as required from another Bank or having money transferred into your account from another Bank by a known third party e.g. parent, grandparent, other family member or godparent or a standing order can be set up to pay money into the account.
21.7	The standing order cannot be set up from another savings account with us.
21.8	You can make withdrawals from the account by instructing us to transfer money to a nominated bank account in your name or a known third party e.g. parent, grandparent, other family member or godparent.
21.9	You cannot set up standing orders or direct debits on the account to make payments from the account.
	Interest
21.10	The interest payable on the account balance held in the account will accrue daily and be credited monthly to the account.
21.11	Applicable interest rate will be notified to you at account opening and any changes thereafter will be notified to you in writing.
21.12	Applicable interest rates will be available on the CCB Website which is available from the link: https://castlecommunitybank.co.uk/savings/
	Account Closure
21.13	On request we will return any funds to you, including any interest which has accrued to the account.
21.14	When you reach the age of 16, we will transfer the balance of your account plus interest accrued to an Instant Access Savings Account in your name and the Product Specific Terms and Conditions relating to an Instant Access Savings Account will apply.
22.	ADDITIONAL CONDITIONS – CHRISTMAS SAVINGS ACCOUNT
	Eligibility
22.1	To have an account you must be 18 or over.
22.2	Your account can only be held in your sole name.
22.3	You can open the account by contacting us at info@castlecommunitybank.co.uk or in branch.
	Deposits and Withdrawals

22.4	You must deposit a minimum of £1.00 per month.
22.5	The collective balance on all your savings accounts should not exceed £85,000 at any time.
22.6	You can pay money into the account by transferring money as required from another Bank or you can set up a standing order into the account.
22.7	Your standing order cannot be set up from another savings account with us.
22.8	You will set a maturity date on your account for a date in November or December. The balance of your account together with the interest due will be transferred to your nominated bank account on the maturity date.
22.9	You cannot set up standing orders or direct debits on the account to make payments from the account.
	Interest
22.10	The interest payable on the account balance held in the account will accrue daily and be credited to the account on maturity.
22.11	Applicable interest rate will be notified to you at account opening and any changes thereafter will be notified to you in writing.
22.12	Applicable interest rates will be available on the CCB Website which is available from the link: https://castlecommunitybank.co.uk/savings/
	Account Closure
22.13	You can only close your account on the maturity date.
23.	ADDITIONAL CONDITIONS – EASY ACCESS SAVINGS ACCOUNT
	Eligibility
23.1	To have an account you must be 18 or over.
23.2	Your account can only be held in your sole name.
23.3	You can open the account online or by contacting us at info@castlecommunitybank.co.uk or in branch.
	Deposits and Withdrawals
23.4	You must deposit an initial minimum of £1,000 in the account.
23.5	The collective balance on all your savings accounts should not exceed £85,000 at any time.
23.6	You can pay money into the account by transferring money as required from another Bank or you can set up a standing order into the account
23.7	Your standing order cannot be set up from another savings account with us.
23.8	You may withdraw the money in your account at any time via the customer portal into your nominated bank account.
23.9	We may notify you and suspend your right to add additional funds to your account at any time. Any funds added by you after such notification will be returned and no interest will be applicable. Such suspension does not affect your rights to withdraw your funds.
23.10	The minimum amount you can withdraw is £500 (or your account balance if less than £500).
23.11	In exceptional circumstances, if you are unable to withdraw the money in your account via the customer portal, we will do so via bank transfer on your behalf.
	Interest
23.12	The interest is calculated daily on the amounts in your account at the end of the day. It is paid on the first of each month even where such date falls on a day which is not a Business Day. If we change the interest rate during the month, interest accrued to the date of the change will be paid to your account immediately and the interest due for the remainder of the month will be paid on the first of the following month.
23.13	The interest payable on your account is variable and subject to tiered interest rates based on the amount in your account. When the amount in your account changes, taking you into a different tier, the interest rate for the new tier will be applied automatically to the full balance of your account.
23.14	If we reduce the interest rate on your account, we will send you a notification via email at least 14 days before we make the change. If we decide to increase the interest rate on your account, it will take effect immediately and we will notify you via email within 7 days.
23.15	Applicable interest rates will be available on the CCB Website which is available from the link: https://castlecommunitybank.co.uk/savings/
	Account Closure

23.16	On request we will return any funds to you, including any interest which has accrued to the account.
23.17	We may close your account if it has less than the minimum amount of £1,000 by giving you 14 days' notice. We will return any balance to your nominated bank account including any interest which has accrued.
23.18	If your account has not been funded within 91 days, we will automatically close your account and should you wish to deposit with Castle Community Bank at a later date you will need to reapply.
23.19	If you have funded your account and subsequently withdrawn the funds, we will keep your account open for a further 91 days to allow you to recommence depositing funds. After the 91 days have elapsed if no new funds have been received your account will be automatically closed.

THE ABOVE TERMS AND CONDITIONS ARE ACCEPTED ELECTRONICALLY BY YOU WHEN YOU CHECK THE ACCEPTANCE BOX ON OUR WEBSITE WHEN TAKING OUT A NEW ACCOUNT.

Effective date: July 2025



Financial Services Compensation Scheme Information Sheet



Basic information about the protection of your eligible deposits	
Eligible deposits in North Edinburgh & Castle Credit Union Ltd T/A Castle Community Bank are protected by:	The Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection:	£85,000 per depositor per credit union ²
If you have more eligible deposits at the same credit union:	All your eligible deposits at the same credit union are "aggregated" and the total is subject to the limit of £85,000 ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately ³
Reimbursement period in case of bank's failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £)
To contact North Edinburgh and Castle Credit Union Ltd T/A Castle Community Bank for enquiries relating to your account:	You can write to us or visit the branch at: 49 Great Junction Street Edinburgh EH6 5HX
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100
More information:	http://www.fscs.org.uk

Additional Information

¹ Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

² General limit of protection

If a covered deposit is unavailable because a bank is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £85,000 per bank. This means that all eligible deposits at the same bank are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- a. Certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- b. A death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- c. The payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>



3 Limit of protection for joint accounts

In the case of joint accounts, the limit of £85,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

⁴ Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, [Email: ICT@fscs.org.uk](mailto:ICT@fscs.org.uk). It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2020 to 31 December 2022; and within 7 working days from 1 January 2023 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until

31 December 2022, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank shall also confirm this on the statement of account.

EXCLUSIONS LIST

A deposit is excluded from protection if:

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
3. It is a deposit made by a depositor which is one of the following: credit institution, financial institution, investment firm, insurance undertaking, reinsurance undertaking, collective investment undertaking, pension or retirement fund¹, public authority, other than a small local authority.
4. It is a deposit of a credit union to which the credit union itself is entitled.
5. It is a deposit which can only be proven by a financial instrument² (unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
6. It is a deposit of a collective investment scheme which qualifies as a small company.³
7. It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
8. It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ - refer to the FSCS for further information on this category.

9. It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at www.fscs.org.uk

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded.

² As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule.

³ Under the Companies Act 1985 or Companies Act 2006.

⁴ See footnote 3.

⁵ See footnote 3.