



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.

“**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.

“**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.

“set off” means we may deduct any amounts due from you to us under this Agreement from the balance of your account.

“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 be eligible to open an account under our common bond requirements as set out in our Rules. 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). 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).
1.2	You must permanently reside in the United Kingdom (excluding Northern Ireland, the Channel Islands and the Isle of Man).
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 have a valid email address as we will only correspond with you by email unless there is a legal or regulatory requirement to issue correspondence by post, e.g. Notice of Default, Final Demand Notice.
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	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.
1.8	We would recommend that you make your next of kin or executor aware that you hold an account with CCB so that in the event of death, monies held can be returned to your estate in a timely manner.

1.9	You must not use the account for business purposes.
2.	INTEREST
2.1	This Agreement is entered into following your application for a Savings Account.
2.2	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, email, post or phone. 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 1.1, you can close your account at any time by contacting us by email, post or phone.
7.2	We will 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 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	<p>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:</p> <p>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);</p> <p>8.7.2 date of birth and/or age (e.g., to make sure you're eligible to apply);</p> <p>8.7.3 financial details (e.g., salary and details of other income, and details of accounts held with other providers);</p> <p>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;</p> <p>8.7.5 education and employment details/employment status for credit and fraud prevention purposes</p> <p>8.7.6 personal data about other named applicants.</p>
8.8	<p>The legal basis and purposes for using your personal data are:</p> <p>8.8.1 as necessary to perform our contract with you for the relevant account, policy or service;</p> <p>8.8.2 as necessary for our own legitimate interests or those of other persons and organisations, e.g.:</p> <p>a) for good governance, accounting and managing and auditing our business operations;</p> <p>b) to monitor emails, calls, other communications and activities on your account;</p> <p>c) for market research, analysis and developing statistics;</p> <p>8.8.3 as necessary to comply with a legal obligation; or</p> <p>8.8.4 based on your own consent.</p>
8.9	<p>Your rights under applicable data protection laws are as follows (noting that these rights do not apply in all circumstances):</p> <p>8.9.1 the right to be informed about processing of your personal data;</p>

	<p>8.9.2 the right to have your personal data corrected if it's inaccurate and to have incomplete data completed;</p> <p>8.9.3 the right to object to processing of your personal data;</p> <p>8.9.4 the right to restrict processing of your personal data;</p> <p>8.9.5 the right to have your personal data erased (the "right to be forgotten");</p> <p>8.9.6 the right to request access to your personal data and information about how it is processed;</p> <p>8.9.7 the right to move, copy or transfer your personal data ("data portability"); and</p> <p>8.9.8 rights in relation to automated decision-making including profiling.</p> <p>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.</p>
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.	DORMANT ACCOUNTS & ACCOUNT CLOSURE
	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 interest credited to your account. Viewing account balances online does not count as activity. You can contact CCB for further guidance if necessary, at any time.
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.
	Account closure
9.3	After 6 years of inactivity as a member, we will return any funds held, together with any accrued interest, to your nominated bank account and close your account.
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 30 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 or by phone.
11.2	CCB aims to always resolve complaints to the satisfaction of our members 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 Clause 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 do not have to ask you to agree before we do this but we will tell you about it and ask you to contact us if you do not 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 £120,000 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, telephone or mobile number. If you do not do so, we may charge you for locating your new details.
15.3	You must inform us immediately of any change to your nominated bank details. We may require proof of your new account in the form of a bank statement.

15.4	You must inform us immediately if you become dual resident for tax purposes and provide your Taxpayer Identification Number (TIN).
15.5	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.
15.6	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
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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 £120,000 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 need to begin regular saving with CCB and a new account will be opened at that time. You can open a new account by contacting us at info@castlecommunitybank.co.uk .
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 .
	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 £120,000 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 applied 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 .
	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 £120,000 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 until the date it matures.
	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.
19.19	If your Fixed Rate Bond matures on a non-working day, your maturity instructions will be actioned on the next working day.
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 £120,000 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 – EASY ACCESS SAVINGS ACCOUNT
	Eligibility
21.1	To have an account you must be 18 or over.
21.2	Your account can only be held in your sole name.
21.3	You can open the account online or by contacting us at info@castlecommunitybank.co.uk .
	Deposits and Withdrawals
21.4	You must deposit an initial minimum of £1,000 in the account.
21.5	The collective balance on all your savings accounts should not exceed £120,000 at any time.
21.6	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
21.7	Your standing order cannot be set up from another savings account with us.
21.8	You may withdraw the money in your account at any time via the customer portal into your nominated bank account.
21.9	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.
21.10	The minimum amount you can withdraw is £500 (or your account balance if less than £500).

21.11	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
21.12	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 applied to your account immediately and the interest due for the remainder of the month will be applied on the first of the following month.
21.13	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.
21.14	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.
21.15	Applicable interest rates will be available on the CCB Website which is available from the link: https://castlecommunitybank.co.uk/savings/
	Account Closure
21.16	On request we will return any funds to you, including any interest which has accrued to the account.
21.17	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.
21.18	If your account has not been funded within 7 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.
21.19	If you have funded your account and subsequently withdrawn the funds, we will keep your account open for a further 7 days to allow you to recommence depositing funds. After the 7 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: 1 December 2025



Financial Services Compensation Scheme Information Sheet



The Financial Services Compensation Scheme ('FSCS') protects deposits made by most individuals and businesses. Your account statement will confirm whether your deposits with North Edinburgh and Castle Credit Union Limited, T/A Castle Community Bank are eligible for FSCS protection. Details of certain exclusions from the FSCS's protection are set out in the exclusions list after this information sheet.

Limit of protection

£120,000 per depositor per bank, building society or credit union.

If North Edinburgh and Castle Credit Union Limited goes out of business the eligible deposits with North Edinburgh and Castle Credit Union Limited, T/A Castle Community Bank will be added up and the £120,000 will be applied to the total balance. For example, if you hold a savings account with £80,000 and a current account with £50,000, FSCS will pay you £120,000 and you may lose £10,000.

To ensure the FSCS can pay you promptly please ensure that North Edinburgh and Castle Credit Union Limited, T/A Castle Community Bank has your up-to-date contact details including your email address.

Joint and group accounts

Each eligible account holder is entitled to £120,000 protection in total. For example, if there are two account holders, you will each be entitled to £120,000 protection, giving a total of £240,000.

Eligible deposits in business accounts are treated as if made by a single depositor. This means these types of account will only be protected up to £120,000.

Temporary high balances

If you have a 'temporary high balance' you may be entitled to more than £120,000 protection for six months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

- a) Transactions relating to the purchase and sale of your main home.
- b) Major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability or incapacity.
- c) Compensation for personal injuries or wrongful conviction.

How the FSCS will pay you

FSCS will typically return deposits within seven business days by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances, for example if there is a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

Contact details for further questions about your account

North Edinburgh and Castle Credit Union Limited T/A Castle Community Bank

Email: info@castlecommunitybank.co.uk

Telephone: 0131 466 5006 (option 5)

Contact details for more information on FSCS protection

You can find more information on FSCS protection on its website at www.fscs.org.uk or by contacting the FSCS using the details below:

Telephone: 0800 678 1100

Email: enquiries@FSCS.org.uk

Exclusions List

A deposit is excluded from protection if it meets any of the following criteria:

- (1) The account holder is:
- a credit institution
 - a financial institution
 - an investment firm
 - an insurance undertaking
 - a reinsurance undertaking
 - a collective investment undertaking
 - a pension or retirement fund
 - a public authority, other than a small local authority.

Note that:

- a) Deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection, are not excluded.
- b) Personal pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium sized companies are not excluded.
- (2) It is not held at a UK establishment of a bank, building society or credit union. Or, in the case of a bank, building society or credit union incorporated in the UK, it is not held at an establishment in Gibraltar.
- (3) The deposit is involved in any transactions where there is a link to a criminal conviction for money laundering. For example, it is transferred from an account held by someone who has been convicted of money laundering.