

savings

# Statement of Practice

**Investors**

[leekunited.co.uk](http://leekunited.co.uk)



**Leek United**  
BUILDING SOCIETY

## Introduction

**Leek United aims to be fair and reasonable in its dealings with customers and this leaflet sets out important terms and conditions, which apply to all investors.**

If you ask us at any time during the life of this agreement we will provide you with the information contained in this leaflet, the individual product terms and conditions and details of our interest rates and charges without charge.

Leek United Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

If at any time you require additional information about payments on your account, this information is available by calling us on 0808 281 9308. You can request, and we will provide you with, the following information about any payment:

- (a) details of the payment into and out of the account including a reference enabling you to identify the transaction (and where appropriate, information relating to the payee);
- (b) the amount of the transaction;
- (c) any charges for the transaction; and
- (d) the date of the payment into or out of the account.

**Savings products are available to UK residents only.**

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# 1 The Society's Policy

- 1.1 These terms and conditions (referred to as the "Conditions") apply to all savings accounts with the Society, except if they are inconsistent with the individual product terms and conditions for particular accounts (in which case, those individual product terms and conditions will apply – see relevant product literature). The individual product terms and conditions for your account are contained within the product leaflet/sheet, a copy of which is available in any branch, agency or on our website [leekunited.co.uk](http://leekunited.co.uk).
- 1.2 In the Conditions:
  - "the society", "we", "us" and "our" refer to Leek United Building Society;
  - "you" and "your" refer to holders of savings accounts;
  - "working day" means Monday to Friday, excluding bank holidays.
  - "calendar day" means any day of the week
- 1.3 If you are a company, other form of corporation, partnership or unincorporated body (such as a club or charity), please refer to Condition 28.
- 1.4 You have the right to obtain a copy of these Conditions at any time while your account is open. You can do this by writing to 50 St Edward Street, Leek, ST13 5DL or asking in person at one of our branches or agencies or looking on our website.

# 2 Membership

- 2.1 If these Conditions apply to your account you will (except where the account is a deposit account) be a member of the Society and therefore our Rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the 'Rules of the Society' is available on request at any of our branches or agencies or on our website [leekunited.co.uk](http://leekunited.co.uk)
- 2.2 If you have a deposit account, you are not a member of the Society by virtue of that account. You are, however, bound by some of our Rules relating to membership. As noted above our Rules can be obtained in branch, from one of our agencies or from our website.
- 2.3 New investing members from 24 January 2000 are subject to the Society's Charitable Assignment Scheme, full details of which are set out in the savings account application form and Condition 32 in this booklet.

# 3 Account Opening

- 3.1 Leek United savings accounts are only available to UK residents in £ Sterling.
- 3.2 Accounts can be opened in branch or via post.
- 3.3 Any accounts opened after 25 May 2018 can only be operated by the trustee until the child reaches the age of 13.  
When the young saver reaches the age of 13, the trustee can ask to be removed from the account and the young saver can operate the account in sole name from this point, with the exception of Junior Cash ISA's where separate rules apply.
- 3.4 We require evidence of identity and address before an account is opened on either an individual, joint or corporate basis. If money is received without evidence of identity that is satisfactory to us, then we may return the money or retain it pending instructions from any relevant authority. This is to protect customers and the Society against fraud and other misuse of the banking system. For further details please see our 'Proving your Identity' leaflet.

- 3.5 Once you have opened an account, you have 14 calendar days after the account has been opened to notify us that you wish to change your mind. If you notify us within this time, we will help you transfer to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned. We will ignore any notice period and any charges which would usually apply.

If you do not exercise your right to change your mind, you will continue to be bound by these terms and conditions and any special conditions that apply to the particular account.

**Please note that Condition 3.5, and the option to change your mind, does not apply to fixed rate accounts apart from fixed rate ISAs.**

- 3.6 Notice of cancellation can be made in person or by written notification.
- 3.7 We will indicate on our product literature whether an account is a 'Limited Issue'. In such cases the Society reserves the right to remove the product from sale without notice.
- 3.8 We can refuse your application to open an account.

## 4 Account Details

- 4.1 The address you provide in the application form for the account will be the registered address we will use for you and will remain the registered address until it is changed in our records.
- 4.2 It is your responsibility to notify us of any change of address, name, telephone number and email address. Please note that where we are advised that your country of residence is no longer within the UK under our current policy we will have no option but to close your account.
- 4.3 You must produce evidence of any new name or address, if we ask to see it.
- 4.4 You must provide us with specimen signatures, if we ask for them.
- 4.5 If you have more than one savings account with us, you must make sure that the registered address we have for you is the same in respect of each account.
- 4.6 If you lose your passbook, please refer to Condition 23 in this booklet for further details.
- 4.7 Your account will have a unique number. Please quote this in correspondence with us. You will also need this and your passbook when paying money in or when making withdrawals from your account.

## 5 Account Balances

- 5.1 The minimum and maximum amounts that can be held in any particular account are set out in the special conditions for that account, details of which can be obtained from any branch, agency or on our website.
- 5.2 We can close an account if the balance is below the minimum for that account. During this period, you can pay in more money to bring the balance up to the minimum amount for that account.
- 5.3 The overall maximum holding by any one person in respect of all savings accounts with the Society is £750,000 with management discretion.

## 6 Paying Money into your Account

- 6.1 Unless special conditions for a particular account indicates otherwise, you can generally pay money into your account at any of our branch or agency offices during our normal opening hours which can be found on our website, in branch or agency, or by contacting us on 0808 281 9308. Alternatively, you can also pay in money into your account by bank transfer (CHAPS or faster payment) or post, please refer to Conditions 10 and 11 which deal with operating your savings account by post and Standing Orders respectively.
- 6.2 For security reasons we reserve the right to refuse to accept large amounts of notes and restrict large sums of money in coins. Please contact one of our branches or agencies for current limits.
- 6.3 When paying cash into your account in branch or one of our agencies, the cashier will count the money in front of you and ask you to confirm the amount.
- 6.4 Cash paid into branches and agencies will be immediately available for withdrawal subject to Condition 7.4 which sets out our requirements for the authorisation of withdrawals.
- 6.5 Funds received via faster payments after 8am on a working day but before noon, will be available after 2pm on the same day. Funds received via faster payments from noon onwards on a working day will be available when the branch opens on the next working day.
- 6.6 Funds received via faster payments will begin to earn interest on the day of receipt by the Society.
- 6.7 You can pay money into your account by Standing Order, if the special conditions relating to that particular account allow. Please refer to Condition 11 of these Conditions for further information.
- 6.8 Cheques made payable to the Society will only be accepted for payment into an account if they contain additional details (such as the name(s) of the account holder(s) or the account number), so that it is clear who the money is intended for. Leek United Building Society cheques paid into a Leek United account will earn interest straightaway and the funds are available for withdrawal immediately. Non Leek United Building Society cheques paid into a Leek United account will earn interest after two calendar days and are subject to the cheque clearance process detailed below.

All other deposits will earn interest from the date of receipt. Interest is calculated on a daily basis.

Funds deposited by cheque can be withdrawn six banking days after the date of receipt. Any cheques deposited after 2pm will be deemed to have been received on the following banking day so, for a cheque paid in before 2pm on Monday, the funds can be withdrawn on Tuesday of the following week.

Cheques deposited that are returned unpaid before the end of the sixth banking day after receipt will be debited to the account even though withdrawals may have been allowed on those cheques by the Society. If there are insufficient funds in your account we will contact you to repay any amount of the withdrawal to the extent that there is not enough money in the account to cover it. We will inform you if this is the case. After the sixth banking day you can be certain that the funds will not be debited unless you have been a knowing party to a fraud or we have received notice that the cheque has not been cleared.

Where a cheque, made payable to a third party, is issued by the Society at your request, payment cannot be stopped unless the cheque is lost, stolen or destroyed.

call us on  
**0808 281 9308**

Cheques are usually deemed valid for 6 months from the date of issue; if out of date they must be confirmed by the bank or building Society on which they were drawn before they can be accepted or paid.

- 6.9 We can repay to you all or part of your investment at any time, after giving you at least 30 days notice, without giving any reason, except where the investment has been accepted for a fixed term, which has not expired.
- 6.10 To enable money to be sent to your account by faster payment or Standing Order, you must provide the sender with the following:
- Your full name
  - Account number: 74578031 and Sort code 40-05-30
  - Your Leek United account number
- 6.11 If the information provided to the sender is wrong, we will not be responsible to you or the sender for failure to credit your savings account or any resulting loss of funds. This applies even if the sender supplies other information such as your name. Please refer to Condition 11 which deals specifically with Direct Debits and Standing Orders.
- 6.12 If you or the sender ask us to assist in recovering funds where incorrect information has been provided to the sender, we will use reasonable efforts to do so and may charge you our reasonable costs for this.
- 6.13 If you receive a payment into your account from within the EEA (EEA means all the member states of the European Union and Iceland, Liechtenstein and Norway) which the payer says was made by mistake and you believe the payment was intended for you we will share all relevant personal information with the paying bank if they ask us to enable the payer to contact you directly.
- 6.14 If at any time you require additional information about payments on your account, this information is available by calling us on 0808 281 9308. You can request, and we will provide you with, the following information about any payment:
- (a) details of the payment into and out of the account including a reference enabling you to identify the transaction (and where appropriate, information relating to the payee);
  - (b) the amount of the transaction;
  - (c) any charges for the transaction; and
  - (d) the date of the payment into or out of the account

## 7 Withdrawals

- 7.1 Withdrawals may be made at any of our branches or agencies on working days during our normal business hours (see Condition 6.1), subject to the individual product terms and conditions for particular accounts and to our branch/agency withdrawal limits. We recommend that customers ensure that the amount that they are given in the branch or agency matches the amount that they have requested.
- Details of branch and agency withdrawal limits can be obtained from any branch or agency or viewed on our website [leekunited.co.uk](http://leekunited.co.uk).
- 7.2 If a large cash withdrawal is required, over and above normal withdrawal limits, 48 hours prior notice may be required.
- 7.3 No withdrawal will be allowed:
- if it would cause the account to be overdrawn; or
  - from a passbook account, unless you produce the passbook at the time of withdrawal.

- 7.4 A signed withdrawal form will be required in order to make a withdrawal. We may refuse to allow a withdrawal if we are not satisfied that we have the proper written authority for the withdrawal, in accordance with the mandate you have given us.
- 7.5 We can restrict at any time the amount, which can be withdrawn from any account. We will only do this if:
- (a) we reasonably believe that there may be fraudulent activity or other financial crime affecting the account;
  - (b) we are required to do so by any law, regulation or court order;
  - (c) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account;
  - (d) circumstances beyond our reasonable control prevent us from offering a normal service (such as in the event of terrorist threat, computer systems failure or strikes); or
  - (e) circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals).

In the case of (d) and (e) above:

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

Where the restrictions on withdrawals affect accounts generally, we will notify the restriction by notices on our website and in our branches and agencies. If the restriction affects your account only, we will write to you personally. You can contact us to discuss any restriction in person, at any of our branches or by telephoning us on 0808 281 9308.

7.6 Please also note that:

- we will not send cheques to third parties by post;
- we do not permit withdrawals to be made by Standing Order;
- where the individual product terms and conditions of a particular account allow, payments can be made from your account by faster payment. Faster payments should reach the recipient account and be available for withdrawal the same banking day provided we receive your instructions and authorisation by 3pm, however, this is not guaranteed. If we receive your instructions after 3pm or on a non-banking day, your instructions and authorisation will be treated by us as having been received on the next following banking day.
- where the individual product terms and conditions of a particular account allow, deposits can be accepted by faster payment. Provided the payment is received by us prior to 12 noon on a working day, you will be able to withdraw the funds after 2pm that day, subject to our normal opening hours. Otherwise, you will be able to withdraw the funds on the next working day, subject to our normal opening hours.

7.7 You can cancel a request for a withdrawal on a banking day during our normal advertised working hours (see Condition 6.1) up until the time at which your savings account has been debited. Once you have instructed us to make

a withdrawal and the account has been debited in accordance with your instructions, we cannot reverse the instruction.

7.8 If we make an incorrect payment we will put your account back in the position it would have been had we not made the error. You can request that we make efforts to trace an unauthorised or incorrect payment and inform you of the result.

If we make a payment within the EEA (EEA means all the member states of the European Union and Iceland, Liechtenstein and Norway) later than we said we would, we will put your account back in the position it would have been had we not made the error (including any interest or charges you are responsible for). You can also ask us to contact the recipient's bank and ask them to correct the interest on their customer's account.

## 8 Transfers

8.1 Unless the individual product terms and conditions for a particular account say otherwise, you may ask us to transfer your investment to another person. We do not have to agree to this but we may do so if product terms and conditions allow.

## 9 Foreign Exchange Services

9.1 Funds can be sent to your Leek United savings account from outside of the UK. This service is provided to you in conjunction with the Society's bankers.

In order to do this you will need to provide the sender with your full name, the following BIC Code (MIDLGB2137L), sort code and account number (40-05-30, 74578031), and your Leek United account number, which should be referenced as a 'Roll' number.

If funds are received in a foreign currency these will be added to your account and be converted into sterling using the prevailing exchange rate on the day of receipt. For details of the exchange rate used and the amount of the payment received before the currency conversion, please call 0808 281 9308.

## 10 Operating your Savings Account by Post

This section of the Conditions provides details of how to operate your savings account if you are either not able to visit any of our branches or agencies, or have moved out of our core operating heartland of Staffordshire, Cheshire, Derbyshire and Shropshire

Leek United operates a 'Leek by Post' service for members wishing to operate an investment account using Royal Mail.

Our 'Leek by Post' offering is:

- The choice of any account from our current savings range unless indicated otherwise in individual product terms and conditions.
- Free postal banking. On opening your account you will be supplied with pre-paid envelopes which will be replenished with every subsequent transaction request.
- Your transaction will be processed on the day of receipt of your instructions with the exception of weekends and bank holidays, in which case your transaction will be processed on the next working day. Completed transactions are posted via 1st class mail on the date of completion.
- Standing orders can be paid into any of your accounts unless otherwise stated in the terms and conditions. Please refer to Condition 11 for more information.
- Direct Debits can be operated from your accounts unless otherwise stated in the terms and conditions. Please refer to Condition 11 for more information.
- Free replacement stationery forwarded to you (by post) after each transaction.

- 10.1 Step one: Choose which account(s) you wish to open.
- Please ensure you have read the individual product terms and conditions relating to your chosen account(s) before completing the appropriate application form.
  - Proof of identity is required for all applicants before we can open an account-please see our 'Proving your Identity' leaflet for full details.
  - Decide on the amount you wish to deposit and forward your cheque (payable to the account holder) to our Savings Department at 50 St Edward Street, Leek, Staffordshire, ST13 5DL.

Once your application has been received, we will reply within three working days.

- 10.2 Step two: Check before you post - have you enclosed:
- Application form - fully completed and signed
  - Proof of identity (if new customer)
  - Deposit cheque made payable to the account holder. PLEASE DO NOT SEND CASH
- 10.3 Once your account is opened you will receive a 'postal transaction pack' which will include:
- passbook
  - pre-paid envelope
  - transaction slip
  - Standing Order mandate

- 10.4 How to use the postal account

Paying In:

- PLEASE DO NOT SEND CASH.
  - Send your cheque(s) and passbook in the pre-paid envelope provided. Cheques should be made payable to the name of the account holder and not to the Society.
  - The deposit will be recorded in your passbook and the passbook returned to you together with a transaction request form and a pre-paid envelope.
- 10.5 Subject to the terms and conditions of the account you may be permitted to set up a Standing Order for deposits. Please refer to Condition 11 for more details.

- 10.6 Making Withdrawals by Post

Withdrawals can be made by cheque only. Leek United does not send cash through the post. Cheques paid into your account must be invested for at least six banking days before withdrawals can be made against them. See Condition 6.8 for further details.

- Complete the withdrawal section of the transaction request form.
- If you have a notice account, and want to make a penalty free withdrawal by giving us notice, you need to initial the relevant section of the withdrawal request form.

Your withdrawal will be made after the required notice period. If this section is not initialled, we will make your withdrawal immediately and charge interest according to the terms of the individual product terms and conditions.

- If more than one cheque is required please attach an explanatory note.
- If more than one signature is required to operate this account, all account holders MUST sign.
- Send the transaction request form and your passbook in the pre-paid

envelope provided.

- The withdrawal(s) will be recorded in your passbook. The passbook and cheque(s) will be returned to you, together with a replacement transaction request form and a pre-paid envelope.

#### 10.7 How to Change Your Address

Please write to us confirming your account number, name and new address, then sign it and forward to your local branch or head office. Alternatively you can change your address in any of our branches.

You must produce evidence of your new address if we ask to see it.

## 11 Direct Debits and Standing Orders

- 11.1 Subject to the terms and conditions of the account, you may be permitted to set up Direct Debits on your account. A Direct Debit is the mechanism through which you give permission to another entity to withdraw funds from your account.
- 11.2 In order to set up a Direct Debit you will need to apply in branch for a Direct Debit account number, specifically aligned to your account. For further details please speak to a member of staff in branch or telephone 0808 281 9308.
- 11.3 Once you have received the specific Direct Debit account number you will be required to provide this along with the following sort code 40-48-23, on the Direct Debit mandate. The mandate must be supplied to the entity requesting the release of funds from your account.
- 11.4 Subject to the terms and conditions of your account, you may be permitted to set up Standing Orders and/or faster payment on your account. A Standing Order is an instruction an account holder gives to his/her bank to pay a set amount to another account.
- 11.5 To set up a Standing Order to your Leek United account, the following details would need to be supplied to the sending entity:
- Your full name to indicate to whom the payment is to be made;
  - The following account number 74578031; and
  - The following sort code 40-05-30
  - In addition you will need to supply your Leek United account number, often referred to as a roll number, which identifies precisely to whom the monies are to be credited.

## 12 Joint Accounts and Trusts

- 12.1 If an account is held in more than one person's name, then only the holder whose name appears first in our records will be entitled to membership rights (such as the right to receive notices of, and to attend and vote at, meetings). This is subject to any rights given to other holders by any legislation.
- 12.2 You can choose the order in which the names appear in our records. Any change in the order will happen when our records are actually changed, which we will aim to do on the day we receive your instructions, provided this is a working day.
- 12.3 For tax purposes only, we will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of Condition 12.4, which takes precedence.
- 12.4 Where one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis.
- 12.5 Withdrawals and other transactions on a joint account can be authorised by any individual signature (subject to the terms and conditions) unless you notify

us otherwise.

- 12.6 Subject to Condition 12.5, any authorisation, given under Condition 12.5, can be stopped by any account holder.
- 12.7 If we have reason to think that there is a dispute between account holders we may (but will not be obliged to) require the signatures of all account holders, despite any authorisation that has been given to us previously under Condition 12.5.
- 12.8 If there is a relationship between the account holders which ceases, you will need to inform us if the account is to be closed or you want any name to be removed from the account. If you do not inform us then, even if we know about the relationship breakdown, we will continue to operate the account in accordance with the instructions that you have given to us. This may mean that withdrawals and/or closure of the account will be permitted on one signature.
- 12.9 Any correspondence relating to the account will be sent to the address of the first-named account holder, unless you instruct us otherwise.
- 12.10 The liability of joint account holders is joint and several. This means that each of you is separately responsible to us for the performance of all the obligations of the account holders, and not just a share of them.
- 12.11 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of any money held in the account (and we will not have any liability for failing to do so), except as may be required by law.
- 12.12 We can refuse your request to add someone to your account so that they become a joint account holder or an additional account holder.
- 12.13 Further details about the rights and responsibilities of joint account holders are contained in the leaflet 'You and Your Joint Account' issued by the British Bankers Association. A copy of this can be obtained from the British Bankers Association, for further information visit their website - [www.bba.org.uk](http://www.bba.org.uk)

## 13 Interest

- 13.1 We will inform you which interest rate applies to your account (and when it is paid or credited) when you open it. This information is also available:
  - in our 'Interest Rates' leaflet with the exception of fixed rates, which are not shown in the leaflet. Interest rates for our fixed rate products can be found within the product terms and conditions, on the Leek United website or made available on request by visiting any Leek United branch.
  - on our website at [leekunited.co.uk](http://leekunited.co.uk)
  - via our telephone helpline on 0808 281 9308
  - by asking staff at our branch offices and agents; and
  - by looking at notices in our branch offices with the exception of fixed rates which are not shown on notices but which can be found within the product terms and conditions, on the Leek United website or made available on request in branch.
- 13.2 On our accounts we:
  - calculate interest on a sum deposited in cash or by electronic transfer from the day we receive it. Any sums received by us outside normal business hours or on a non-working day will be treated as having been received when we are next open for business on a working day;
  - calculate interest on a sum deposited by cheque from the second calendar day after we receive it;

- calculate interest on a sum withdrawn up to end of business on the day prior to withdrawal;
- give you the choice of having the interest added to the account, paid into another account with us, or paid into your bank account. However, this may vary depending on the type of account. You should check the special conditions for particular accounts.

Interest is calculated differently in a leap year. For further information please visit your local branch or agency or call 0808 281 9308.

- 13.3 Subject to any individual product terms and conditions that apply to particular accounts (for example, fixed rate or accounts that track a reference rate that is publicly available), we can change interest rates as set out in Conditions 13.4 to 13.8 below.
- 13.4 We may change interest rates at any time, if we reasonably believe that the change is needed, for any of the following reasons (which may relate to circumstances existing at the time or those that we reasonably expect to apply in the near future):
- to reflect changes in the Bank of England base rate;
  - to respond proportionately to changes in the law or the decisions of a court or ombudsman;
  - to meet relevant regulatory requirements;
  - to reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection; and
  - to proportionately reflect legitimate changes in the costs, incurred by us in providing savings accounts.

We can also change interest rates at any time for any valid reason not specified above. If we do we will follow the notification methods and notice periods outlined in, 13.7:

- if you are not happy with the change you can transfer your account or close it without having to give us any period of notice, pay any charges or lose any interest due up to the date of transfer/closure that would otherwise apply;
- we will tell you this and that we are making the change under this Condition when we give you notice.

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

- 13.5 Changes may include the introduction or alteration of “bands” under which:
- interest is not paid where the amount in the account is below a certain level; and/or
  - different rates apply depending on the amount in the account.
- 13.6 Where the change is an increase in the interest rate, we will tell you about it:
- by placing notices in our branches and agencies and on our website; or
  - within 30 days of the change, by letter, e-mail or other personal notice.
- 13.7 Where the change is a reduction in the interest rate, we will give you written notification of not less than 14 days before the change comes into effect. This does not apply to:
- interest rate tiers applicable to balances below the minimum operating balance for the account (provided we have clearly told you about the minimum balance requirements); or
  - fixed rate or tracker accounts; or
  - if the change is not material.

For this purpose, a change is “material” if your account has a balance of £100 or more at the time the decision is taken to change the interest rate.

Where the reduction is not material, we will tell you about it in one of the ways mentioned in Condition 13.6.

You will be bound by a change that we notify unless you tell us in writing no more than 30 days after our notification of an interest rate change that you reject it. If you do notify us that you reject the change then that will be treated as notice by you to close the account.

If you do not accept the change you may close or transfer your account without having to give any period of notice or having to lose any interest or pay additional charges up to the date the change takes effect.

We will tell you this when we give you notice.

- 13.8 The information on our website will be updated within three working days of an interest rate change.

## 14 Account Charges

- 14.1 We may make charges for items relating to your account. Details of any charges relating to services you may ask us to provide or which may be incurred because you fail to comply with an obligation you have under these Conditions or the individual product terms and conditions are contained in our ‘Savings Fees and Charges’ leaflet. You can also find them on our website ([leekunited.co.uk](http://leekunited.co.uk)), or by telephoning our helpline 0808 281 9308 or enquiring at our branches or agencies.

- 14.2 Where the charge is not set out in our ‘Savings Fees and Charges’ leaflet, we will tell you before we provide the product or service, or at any other time you ask. Where we incur costs because you fail to comply with an obligation you have under these Conditions or the individual product terms and conditions, you must pay us all reasonable costs which we reasonably incur as a result of your failure.

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

- to proportionately reflect legitimate changes in the costs we incur in providing the service, or carrying out the function, to which the charge relates;
- to respond proportionately to changes in the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- to reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- for any other valid reason not specified above.

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

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

- 14.5 If we introduce or increase a charge set out in our ‘Savings Fees and Charges’ leaflet, we will give you at least 30 days written notice before the charge comes into effect.

If we do so:

- we will give you individual notice of the change before the change is to take effect;

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- you will be bound by a change that we notify you about unless you advise us in writing, before the change is due to come into effect, that you reject it. If you do notify us that you reject the change then that will be treated as notice by you to close the account immediately. In this case the account will be closed but you will not have to give any period of notice or pay any charges or lose any interest due up to the date of closure that would otherwise apply; and
- we will tell you this when we give you notice.

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

## 15 Taxes

15.1 Interest will be paid or credited without deduction of income tax. If the interest you earn from your savings is greater than the amount allowed as tax free income you will have to pay tax on the interest to HMRC.

15.2 If we believe that you may have tax obligations in other countries, we may disclose information about you directly to these tax authorities, or to HMRC, which may share the information with other tax authorities.

15.3 The tax position affecting our accounts is subject to changes in the law. Other taxes and costs may exist that are not paid via or imposed by us.

15.4 In certain cases, HMRC is able to require us to disclose information about you and take money from your account to be used towards payment of taxes due but unpaid. We will take this action if we are legally obliged to do so.

## 16 Uncleared funds

16.1 Subject to any individual product terms and conditions for particular accounts, and subject to Condition 7, we will allow withdrawals against a cheque six working days after it has been deposited with us, provided we have not received notice that it has not been cleared.

## 17 Account Closure

17.1 You can close your account subject to any individual product terms and conditions that apply to particular accounts.

17.2 We can close your account at any time without giving any reason, but prior to closure:

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

17.3 There are exceptional circumstances where the Society would not abide by the points set out in Condition 17.2 above, which are:

- you have deliberately given us any false information in relation to your account;
- you were not entitled to open the account;
- you do not comply with any of your obligations under these Conditions or individual product terms and conditions relating to your particular account and you do not put this right within a reasonable time of our asking you to do so;
- the contract between us is void or unenforceable by law.
- where the relationship between you and us has irretrievably broken down (for example abusive or threatening behaviour towards our staff or you have otherwise not treated our staff respectfully.)

- 17.4 If we close the account, we will pay interest at the agreed rate up to and including the day prior to closure. We may make repayment by sending you a cheque.
- 17.5 If we close the account in full and make repayment to you, in person or by post, then you will have no further right or interest in the account.

## 18 Instant Access Cash ISA

Some terms and conditions are not 'Leek United' specific and are the same regardless of which ISA manager you hold your ISA with. These are:

- 18.1 You must be aged 16 or over and resident in the UK to open an ISA account.
- 18.2 You cannot open an ISA as a joint account.
- 18.3 You cannot open more ISAs than that described in the current legislation.
- 18.4 You cannot hold an ISA on behalf of any other person.
- 18.5 Under H.M. Revenue and Customs rules, there are maximum amounts that can be deposited in a Cash ISA each tax year. Please ask us for details. The ISA investment will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.
- 18.6 If the investment fails to satisfy the provisions of the ISA Regulations, the ISA will become void and we will notify you.
- 18.7 Once you have opened an account, you have 14 calendar days after the account has been opened to notify us that you wish to change your mind. If you notify us within this time, we will help you transfer to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned. We will ignore any notice period and any charges which would usually apply.  
If you do not exercise your right to change your mind, you will continue to be bound by these terms and conditions and any special conditions that apply to the particular account.
- 18.8 Notice of cancellation can be made in person or by written notification.
- 18.9 The ISA manager will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities.
- 18.10 On your instructions and within the time stipulated by you, an ISA with all rights and obligations shall be transferred to another ISA manager.
- 18.11 If you wish to transfer your ISA to another provider part transfers are allowed.
- 18.12 Tax assumptions are those currently applicable and are subject to statutory change.

## 19 Junior Cash ISA

Some terms and conditions are not 'Leek United' specific and are the same regardless of which ISA manager you hold your Junior Cash ISA with. These are:

- 19.1 You must be less than 18 years of age to open a Junior Cash ISA.
- 19.2 Prior to the child reaching 16, anyone with parental responsibility will be allowed to open and operate the Junior Cash ISA on a child's behalf.
- 19.3 United Kingdom children with a Child Trust Fund (CTF) will not be eligible to hold a Junior Cash ISA. Subject to CTF Terms and Conditions, you can transfer balances in a CTF into a Junior Cash ISA.
- 19.4 A child over the age of 16, but under 18 years of age, and resident in the UK will be able to open a Junior Cash ISA on their own behalf, as well as an adult cash ISA.
- 19.5 You cannot open more Junior Cash ISAs than that described in the current legislation.
- 19.6 Under H.M. Revenue and Customs rules, there are maximum amounts that can

be deposited in a Junior Cash ISA each tax year. Please ask us for details.

- 19.7 The Junior Cash ISA investment will be, and must remain in, the beneficial ownership of the child and must not be used as security for a loan.
- 19.8 If the investment fails to satisfy the provisions of the Junior ISA Regulations, the Junior Cash ISA will become void and we will notify you.
- 19.9 Once you have opened an account, you have 14 calendar days after the account has been opened to notify us that you wish to change your mind. If you notify us within this time, we will help you transfer to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned. We will ignore any notice period and any charges which would usually apply.
- If you do not exercise your right to change your mind, you will continue to be bound by these terms and conditions and any special conditions that apply to the particular account.
- 19.10 Notice of cancellation can be made in person or by written notification.
- 19.11 The Junior Cash ISA manager will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities.
- 19.12 On the instructions of the investor and within the time stipulated by the investor, a Junior Cash ISA with all rights and obligations shall be transferred to another Junior Cash ISA manager.
- 19.13 If you wish to transfer your Junior Cash ISA to another provider part transfers are allowed.
- 19.14 Tax assumptions are those currently applicable and are subject to statutory change.

## 20 Court of Protection

- 20.1 You can apply to become someone's deputy if they lack mental capacity – this means they can't make a decision for themselves at the time it needs to be made. People may lack mental capacity, because for example, they have dementia, severe learning disabilities or they have had a serious brain injury or illness. As a deputy, you will be authorised by the Court of Protection to make decisions on their behalf. When you are appointed you will be sent a 'court order' telling you what you can and can't do as a deputy. The Society will require sight of the original court order prior to any action being taken on an account. If you require further information please contact the Society on 0808 281 9308 or visit one of branches/agencies.

## 21 Power of Attorney

- 21.1 A Power of Attorney enables someone else to legally manage your affairs on your behalf when you are no longer able to or no longer want to. The Society will require sight of the original Power of Attorney document prior to any action being taken on an account. If you require further information please contact the Society on 0808 281 9308 or visit one of branches/agencies.

## 22 Unclaimed Balances

- 22.1 We may close your account if –
- (a) you cannot be traced after reasonable enquiry; and
  - (b) for a period of five years (or three years if the amount in your account is less than £100) no money is paid into, or withdrawn from, your account.
- If you contact us at a later date and provide us with satisfactory proof of your identity, we will re-open the account and credit it with the amount we owe you in

respect of the account (which will be equal to the balance that was in the account when we closed it, after adjusting it for the interest we would have paid and for any fees or charges we would have deducted if the account had remained open).

22.2 Condition 22.1 is subject to any rules that may be made under any legislation.

## 23 Account Documents and Disputed Transactions

23.1 We may issue you with a passbook, certificate or other similar document relating to your account. If we do:

- the document will belong to us;
- you agree to return it to us, on request, for updating or for any other purpose we reasonably require;
- you agree to keep it safe, and to tell us in person at one of our branches or agencies or by telephoning us on 0808 281 9308 as soon as you discover it has been lost or stolen; and
- the document must be produced before any withdrawal from the account is made.

23.2 If your passbook is lost or stolen we will issue a duplicate passbook to the account holder(s) and a duplicate passbook hold code applied to the system for those accounts providing that:

- reasonable evidence is provided of the loss or theft, such as time and location of loss if known, or location last seen;
- you have notified, and are co-operating with, the police; and/or
- you have signed any form of indemnity that we may reasonably require.

23.3 The maximum you will have to pay to us if someone other than you produces your account document, pretends to be you or to be authorised by you, and is therefore able to withdraw money from the account, is £35. If your account document is used with your permission or as a result of you acting fraudulently or without reasonable security precautions (see Condition 23.4), or if you have deliberately or with gross negligence failed to inform us without undue delay of the loss, theft, misuse or suspected misuse of your account document, you may have to repay all losses.

23.4 You should check your passbook regularly and keep your passbook safe. You should not allow anyone else to use your passbook. If there is an entry which seems to be wrong, you should tell us as soon as possible either in person at any of our branches or agencies, in writing, by email to [savings@leekunited.co.uk](mailto:savings@leekunited.co.uk) or by telephoning us on 0808 281 9308, so that we can resolve the matter. If you do not notify us within 13 months after the date of the entry, we will not be obliged to correct the error.

23.5 Where we receive such notification from you, we may undertake an investigation if we reasonably believe there is evidence that you are responsible for the disputed transaction(s). If we do need to investigate you must co-operate with us and the police, if we need to involve them. Where fraud is believed to have occurred on the account, the Society reserves the right to report the matter to the police and/or consider action for recovery of funds.

23.6 Where you are not responsible for an unauthorised transaction we will refund the amount of the unauthorised transaction and restore your account to the state it would have been had the unauthorised transaction not taken place. We will do this immediately. If you notify us before 3.30pm on a working day, the amount will be refunded to you on the same day. If you notify us after 3.30pm,

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you will be refunded on the next working day.

- 23.7 Direct debit refunds will be made in accordance with the UK Direct Debit Scheme Rules and the UK Direct Debit Scheme Guarantee.
- 23.8 Unless you have been fraudulent or grossly negligent, you will not be responsible for any losses incurred in respect of unauthorised payments:
- occurring after notification of the loss of your account document under Condition 23.3; or
  - where we have failed to provide a notification process to allow you to report the potential misuse of your account document unless the failure to provide the service was beyond our reasonable control; or
  - before you received the account document used to authorise the payment.

## 24 Condition Changes

24.1 We can change these Conditions and/or special conditions on which your account is held for any of the following reasons (which may relate to circumstances existing at the time or those which we reasonably expect to apply in the near future):

- to respond proportionately to changes in the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- to make the terms clearer or fairer to you;
- to provide you with extra benefits or services;
- to reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection; and/or

We can also change these Conditions for any valid reason not specified above. If we do:

- we will give you individual notice of the change as set out in Condition 24.5 below before the change is to take effect;
- if you are not happy with the change you can transfer your account or close it without having to give us any period of notice, pay any charges or lose any interest due up to the date of transfer/closure that would otherwise apply;
- we will tell you this and that we are making the change under this Condition 24.1 when we give you notice.

24.2 Any change we make under Condition 24.1 will be proportionate to the circumstances giving rise to the change.

24.3 A change which is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change within 30 days.

24.4 A change, which is to your disadvantage, will be effective only after at least 30 days written notice has been given to you (except if that length of notice is not possible, such as where the change is needed to comply with a legal requirement).

24.5 If we give you notice of a change under Condition 24.4 then, for a period of 60 days from the date of the notice, you have the right to transfer the account or close it without having to lose any interest or pay additional charges.

24.6 If you do not notify us that you object to a change before it comes into effect, you will be deemed to have accepted it.

24.7 Notices under Condition 24.4 will be sent by individual letter or e-mail. Notices under Condition 24.3 may be given in this way, or instead be given by general notice in our branches, agents, principal office and website.

24.8 This Condition 24 does not apply to changes to interest rates or charges, which are dealt with in Conditions 13 and 14.

24.9 If we have made a major change or a significant number of minor changes in

any one year, we will notify you and a copy of the revised 'Statement of Practice Investors' leaflet will be available from any of our branches, agencies or website - [leekunited.co.uk](http://leekunited.co.uk).

## 25 Notices

- 25.1 You will be taken to have received any letter or e-mail or other personal notice 72 hours after we have sent it to you at your registered address.
- 25.2 If we accidentally fail to:
- send to you a communication intended for our investors generally or a category of investors of which you are one; or
  - display a notice at any of our offices;
- this will not make the notice invalid provided we have communicated with or notified you in some other appropriate way.
- 25.3 If an error is made in a notice, the actual notice period will run from the date you receive the revised notice.

## 26 Matters Beyond our Control

- 26.1 We will not be liable to you if we are unable to provide any service in connection with your account because of unforeseeable circumstances (such as strikes, power failures or other causes beyond our control) or as a result of our having to comply with any law.

## 27 Set Off

- 27.1 We may use the money in your account towards payment of any money that you owe us (for example, under a mortgage) which is due for payment but has not been paid. This is known as our right of set off.
- We will not use our right of set off in relation to money in your account if we have reasonable grounds to think that any of the following apply:
- (a) The money is needed to meet your essential living expenses or payments due in respect of:
- mortgage or rental payments on your home;
  - your essential goods or services (such as payments due in respect of your cooker or refrigerator or your means to travel to work);
  - utilities (water, gas or electricity);
  - court orders or legislation (for example, council tax, child support maintenance or court fees).
- (b) You are holding the money on behalf of someone else.
- (c) You have received the money from a government department, local authority or NHS direct payment organisation for a specific purpose, or you are under a legal obligation to keep the money and use it in a particular way.
- 27.2 If we propose to use our right of set off in relation to your account we will contact you at least 14 days beforehand to tell you this.
- 27.3 If we use our right of set off in relation to your account we will contact you promptly to tell you that we have done so.
- 27.4 Once we have used our right of set off in relation to money in your account that money will cease to be yours and you will not earn any interest on it.

## 28 Companies or Any Other Type of Corporation

- 28.1 If you are a limited company or other type of corporation, you will need to authorise officers to operate the account. The application form has further details. We will require evidence of identity and address for these persons. References in these conditions to 'you' or 'your' in a context which indicate an individual person rather than a corporation will instead mean the authorised officer where appropriate.
- 28.2 If you are a limited company or other type of corporation, or an unincorporated association, then you must provide us with such information regarding your business and/or your constitution as we may reasonably request from time to time.

## 29 Confidentiality of Information

- 29.1 The Society and its staff will observe a strict duty of confidentiality about the affairs of members and will not disclose any details of members' accounts or their names and addresses to any third party other than Leek United Group Companies. The only exceptions are:
- where the Society is legally compelled to do so;
  - where the Society is legally permitted to do so;
  - where disclosure is made at the request, or with the consent, of the member.

## 30 Data Protection Legislation

- 30.1 The Data Controller is Leek United Building Society, whose principal office is 50 St Edward Street, Leek, Staffordshire, ST13 5DL.

The information you are supplying will be held by the Society and used for market research purposes, developing goods and services, statistical and business analysis, customer servicing and administration. Your information may be passed to other companies within the Leek United group for the purposes stated above.

This information may be held during the life of the account and for administration reasons after the account has closed.

Under data protection legislation you are entitled to receive a copy of personal information held about you, have inaccurate data corrected, restrict the purposes for which your personal data is used and in certain circumstances the right to your data being erased. Further information regarding how we manage your data can be found within our Privacy Notice which can be found at [www.leekunited.co.uk/privacy](http://www.leekunited.co.uk/privacy), or alternatively can be requested from any of our branches or by writing to the address above.

If you would like to obtain information held about you, please write to the address above.

## 31 Complaints

- 31.1 If you wish to complain about any of our products or services we have procedures designed to resolve your complaint effectively. You can obtain a leaflet describing those procedures if you ask for it at any of our branches/agencies, or by telephone or you can look on our website at [leekunited.co.uk](http://leekunited.co.uk)

If you make a complaint and you are not satisfied with the way we deal with it, you may be able to refer it to the Financial Ombudsman Service. Details about their service and how to refer a complaint to them can be found on their website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## 32 Charitable Assignment Scheme

32.1 At Leek United, we are committed to remaining an independent mutual building Society run exclusively for the benefit of members. As a mutual society with a low risk, sustainable business model, we have no external shareholders to satisfy and so can focus all of our efforts on the provision of value and service to members.

In the past, the Society's service standards have been compromised by the activity of speculators, who have opened savings accounts in the hope of receiving windfall conversion benefits. Their activities have disrupted services to genuine members and led to the introduction of artificially high minimum balance requirements for new customers.

32.2 All new customers opening a savings account are required to sign a declaration assigning any windfall conversion benefits to the 'Charities Aid Foundation'. This agreement will last for the first five years of membership, after which the declaration will cease to have an effect for the member in question.

32.3 The scheme will not apply to anyone who:

- (i) has held, and continues to hold a share account with the Society since before 24 January 2000
- (ii) is a borrowing member with a current mortgage account There are certain other exceptions, see Condition 32.9.

32.4 A windfall conversion means a benefit in the form of a distribution to shareholding members which may be paid in the unlikely event of any transfer of the Society's business to a company on a conversion or takeover.

32.5 Assigning benefits means savings customer, who opened an account after 24 January 2000, will have the same rights as any other member, including the right to vote on all issues. However by signing the charitable assignment declaration, any windfall conversion benefits to which that member might become entitled would automatically be passed over to the 'Charities Aid Foundation'.

32.6 The 'Charities Aid Foundation', established in 1974, helps individuals and companies to donate to charitable causes effectively and tax efficiently. For more information, see the Charities Aid Foundation website - [www.cafonline.org](http://www.cafonline.org).

32.7 The declaration is included on all investment application forms, but is drafted in such a way that if you are a savings member, or have continually held a share account since before 24 January 2000 and have not broken your shareholding membership by closing your account, it will not affect you at all.

32.8 The declaration applies for five years from the date the account is opened, unless one of the exceptions shown below applies.

32.9 A comprehensive list of all exceptions can be obtained by contacting the Society's Head Office, but in summary they are:-

- (i) all mortgage members
  - (ii) members who opened their accounts before 24 January 2000
- In order that customers whose accounts are held by others in trust are not unfairly treated, the following will not be treated as new account openings:
- (iii) transfer of an account of a deceased member to a personal representative, widow(er) or child
  - (iv) transfer of a trustee account held for the benefit of a child when transferred into the child's sole name when they attain sufficient age

(v) change of operating signature of a child's "re" or "care of" account into the child's sole operation

The effect of the above is that no new five year period will begin as a result of any of these events.

- 32.10 Leek United has no plans to convert. The Society is committed to its status as an independent mutual building Society that provides security in an uncertain world. Our results and the consistent value for money products and services we have delivered, over many years, show that mutuality works. These arrangements will ensure that we can continue to deliver that value to all customers.
- 32.11 If you need further information please ask at your local branch or telephone our number 0808 281 9308. Lines are open from 9.00am to 5.00pm Monday to Friday and 9.00am to 12 noon on Saturdays.

### **33 Marketing**

- 33.1 If you have permitted us to do so, we may use the personal information you have supplied for keeping you up to date with our latest news and offers, ranging from Member benefits through to information on our products and services we feel may be of interest to you either by post, email, telephone or SMS. If you change your mind about how you would like us to contact you or you no longer wish to receive this information you can tell us at any time.

### **34 Law**

- 34.1 These Conditions are governed by the laws of England and Wales. Those laws are also taken as the basis for the establishment of relations with you prior to the conclusion of any contract between us.

### **35 Language**

- 35.1 All communications between you and us will be in English (unless we specifically agree otherwise).



Protected

Leek United Building Society Head Office, 50 St Edward Street Leek ST13 5DL  
t: 0800 093 0002

Branches and agencies throughout Staffordshire, Cheshire, Shropshire and Derbyshire

A member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

[savings@leekunited.co.uk](mailto:savings@leekunited.co.uk)

[leekunited.co.uk](http://leekunited.co.uk)



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