

General Investment Terms & Conditions

Important information about
your savings account.

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WELCOME TO THE WEST BROM

This leaflet contains important information about holding a savings account with the West Brom, together with the general terms and conditions. It is given to all new accountholders before opening an account and it is essential that you read this leaflet carefully.

As one of the UK's leading mutual building societies, the West Brom is committed to making sure that you always receive the highest level of friendly service, with clear, relevant, straightforward and professional advice that you can trust.

As a Society run to serve your best interests, every member is important to us. That's why we want to be open and clear in our dealings with you, and make sure that you take full advantage of being a member of the West Brom.

Please read this leaflet carefully.

OPENING YOUR ACCOUNT

Anyone wishing to open an account with the West Bromwich Building Society must confirm proof of their identity in accordance with the provisions of any relevant legislation or codes of practice relating to anti money laundering activities and to protect you against the risk of identity fraud.

If you already are a member of the Society, you will not normally need to provide further documentation.

OPENING AN ACCOUNT PERSONALLY AT A BRANCH

If you hold **one** of the items detailed in List 1 that is all you need to provide to open an account. However, if you do not have one of these items you will need to provide two separate documents one item from List 2 and **one** item from List 3 for our inspection. You can only use any of these documents once.

Documents offered for inspection must be originals.

OPENING AN ACCOUNT THROUGH THE POST VIA A BRANCH

If you hold **one** of the items detailed in List 1 you will also need to provide a further **two** items from list 3 for our inspection. However, if you do not have an item from List 1 you will need to provide one item from List 2 and **two** further items from List 3. You can only use any of these documents once.

Documents offered for inspection must be originals (unless otherwise stated). Copies can be certified by a UK lawyer, banker, authorised financial intermediary, FSA regulated mortgage broker, accountant, teacher, doctor (GP), minister of religion or post master/sub-post master. The person undertaking the certification must be available for contact by the Society. Please ensure that the appropriate contact details, address and telephone number, are stated on the identification. Please note that you are unable to certify your own or relative's documents.

When certifying a document, the following wording must be used:

'I certify that this is a true copy of the original'.

OPENING AN ACCOUNT THROUGH THE POST/ INTERNET VIA OUR HEAD OFFICE

The Society will check your identity Electronically, therefore, there is no need to send any documents at this stage. If this is not successful we will write to you to ask for further documentary evidence. If this is the case, please refer to the information in the section above 'Opening an account through the post via a branch'.

OTHER IMPORTANT INFORMATION

Joint Accounts - Where an account is in joint names and the surname and address are the same for the second applicant, only the name (of the second applicant) needs to be verified. Therefore **one** item is required from either List 1 or List 2.

Children's Accounts - Where an account is to be opened in the name of a child, you must provide proof of identity of the child. If the account is to

be operated by an adult on behalf of the child, the adult is also required to provide evidence of identity, in accordance with the requirements set out above. Acceptable evidence of identity for a child will be their birth certificate and, if they sign for withdrawals, one other form of evidence will be required to confirm address. Please note that applications received through the post where the child is signing for withdrawals will require **two** documents from List 3 as well as the birth certificate.

Power of Attorney - If you are opening an account under a Power of Attorney, you will need to provide identification for all Attorneys named on the account as well as the Donor. We can only accept the original Power of Attorney document, or a copy certified by a solicitor or the Court of Protection. If the Power of Attorney is over 2 years old, we will need a letter from the Donor to confirm that the document is still valid and has not been revoked unless it has been stamped by the Court of Protection or the Office of the Public Guardian.

You should note that, where the identification you provide is insufficient or not valid, we will not be able to process your application.

DOCUMENTS TO OPEN YOUR ACCOUNT

LIST 1 – GOVERNMENT ISSUED DOCUMENT WITH A PHOTOGRAPH

- Current signed passport *
- Current UK photocard driving licence (full or provisional)*
- National Identity Card (non-UK nationals)*
- Firearms Certificate or Shotgun licence*
- Identity card issued by the Electoral Office for Northern Ireland*

LIST 2 – GOVERNMENT ISSUED DOCUMENT WITHOUT A PHOTOGRAPH

- Current full UK driving licence (old paper version or photocard paper counterpart)* – (if photocard is not used for evidence of name (List 1)) - old style provisional driving licences are not acceptable
- Recent confirmation of entitlement to state or local authority benefits within the last 12 months (including pension, tax credit, child benefit, housing benefit, educational grants, winter fuel bill etc.)
- HMRC tax notifications (valid for the current tax year), e.g. tax assessment, notice of coding (note: **not** P45's or P60's as these are not HMRC documents)
- Birth Certificate (child only)

LIST 3 – DOCUMENTS TO CONFIRM ADDRESS

- Court appointed documents e.g. Court of Protection or Probate documents (Power of Attorney is **not** acceptable)*
- Local authority council tax demand (valid for the current year)
- Current bank and building society statement issued by a regulated financial sector firm in the UK or EU within the last three months (but **not** ones printed off the internet)
- The most recent original mortgage statement from a recognised lender within the last 12 months
- Recent utility bill or a certificate from a supplier of utilities confirming the arrangement to pay for the services on pre-payment terms within the last three months (except mobile telephone bills and bills printed off the internet)
- Current full UK driving licence (old paper version or photocard paper counterpart)* – (if photocard is not used for evidence of name (List 1 or 2)) – old style provisional driving licences are not acceptable
- Recent confirmation of entitlement to state or local authority benefits within the last 12 months (including pension, tax credit, child benefit, housing benefit, educational grants, winter fuel bill etc.) (if not used for evidence of name (List 2))
- HMRC tax notifications (valid for the current tax year), e.g. tax assessment, notice of coding (note: **not** P45's or P60's as these are not HMRC documents) (if not used for evidence of name (List 2))

*Certified copy acceptable for postal applications only.

OPERATING YOUR ACCOUNT

Once your account is opened, you will receive a passbook (or certificate, depending on the account selected) and this will be your record of transactions on the account. Direct postal account holders will receive a Welcome Pack containing paying-in and withdrawal slips – for operating the account by post.

It is important, therefore, to keep it in a secure place, and keep completed passbooks in case a query arises in the future. If you think any entry is incorrect, please let us know as soon as possible, so that we can take any necessary action.

When you have a share account with us, you automatically become a member of the Society. If you are over 18 and have a balance of £100 or more in your share account, you will also be entitled

to vote at the Society's Annual General Meeting. Where you have a joint account, only the first named account holder can vote (as long as they qualify).

Accounts are also available via our website:

www.westbrom.co.uk

CANCELLATION PERIOD

Except in the case of fixed rate bonds opened in a branch, if you decide within 14 days of opening your account that you wish to change your mind, you can do so without incurring any charge. You may transfer to another account or close it. Please refer to the ISA section on page 14 for additional information surrounding the cancellation of ISAs.

Your account will be credited with any interest earned during the period. However, if you opened your account by cheque, the funds will need to be cleared before you can collect your money, so you may need to return to the branch in such circumstances. Alternatively, we can post a cheque to you. Should you wish to close your account, please call us on **0845 33 00 633** or write to Investment Services, West Bromwich Building Society, Head Office, 374 High Street, West Bromwich, B70 8LR.

PAYING YOUR INTEREST

Where an account has tiers attracting different rates of interest, you will automatically earn the new rate on the whole amount when your account qualifies for a different tier.

Unless you have an account with a monthly income option or a fixed rate or fixed term product, interest is normally paid annually at the end of the account year. You can normally choose to have the interest added to your account or paid to another account, but you should refer to your specific account terms and conditions for full details.

YOUR INTEREST AND THE TAXMAN

Interest is normally paid net of income tax at the specified rate, and where you have an ISA or Direct (postal/telephone) account, an investment statement will be sent to you annually showing the interest paid (where appropriate) on your account during the year.

The Society is obliged to supply HM Revenue & Customs with details of interest paid to all investors, and you are also required to show any interest you receive on your Income Tax return.

If you're a higher rate taxpayer, you are likely to have more tax to pay.

If you're a non-taxpayer – for example, if you do not earn enough to pay tax – you can apply to receive your interest gross, i.e. without tax

deducted. If you're a UK resident, simply complete a Self Certification form R85 available from any branch. If you're in any doubt about your tax situation, you should contact your local Tax Office for advice.

YOUR PERSONAL INFORMATION

The Data Controller is West Bromwich Building Society, whose Head Office is 374 High Street, West Bromwich, B70 8LR.

We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not reveal your name and address or details about your accounts to anyone, including other companies in our group, other than in the following four exceptional cases when we are allowed to do this by law.

- If we have to give the information by law.
- If there is a duty to the public to reveal the information.
- If our interests require us to give the information (for example, to prevent fraud) but we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other companies in our group, for marketing purposes.
- If you ask us to reveal the information, or if we have your permission.

Your personal details are held by the Society to enable us to write to you about your account. The Society, its successors and assigns may use this information for statistical analysis, for administering your account, and for general business purposes. We might search the Electoral Register in order to verify your Identity. We may also use your information for marketing, and to keep you up-to-date with financial and other products and services offered by us, our subsidiaries, associated companies and carefully selected third parties.

You have the right to ask for a copy of the information held by us in our records in return for payment of a small fee.

You also have the right to require us to correct any inaccuracies in your information. If, at any time, you decide you'd like to change your original instruction, simply write to us at: Investment Accounts Department, West Bromwich Building Society, Head Office, 374 High Street, West Bromwich B70 8LR.

You may be contacted by telephone, letter or other means of reasonable communication (e.g. email). When you open your account, you can choose by writing to us to not receive marketing communications.

Please note that, if you respond to an offer of an associated company's products, you will become a customer of that company and may be contacted by them directly.

FORMAL COMPLAINTS AND DISPUTES PROCEDURE

The West Bromwich Building Society aims to provide the highest standard of service in all our dealings with our members. However, there may be occasions when you feel that we have failed to achieve an acceptable standard and you wish to make a complaint. Following our complaint procedure does not affect your legal rights.

STAGE 1 – IF YOU NEED TO MAKE A COMPLAINT

We will aim to resolve your concerns as quickly as possible. However, there may be occasions where it will take longer to investigate the issues raised. If this is the case, we will write to you within 48 hours to let you know what will happen next.

The staff with whom you first raise your concerns are often able to resolve matters, but sometimes, other areas of the business need to be involved. If you are unsure as to whom you should contact, you can either telephone Customer Relations Team on **0845 338 7256**, or alternatively, write to us at:

Customer Relations, Head Office, West Bromwich Building Society, 374 High Street, West Bromwich B70 8LR

We will make sure that your complaint is then passed to the right person. We will attempt to respond within 14 days of receiving your complaint. However, if this is not the case, we will write and advise you of the stage our investigations have reached.

STAGE 2 – CUSTOMER RELATIONS

If you remain unhappy with the response provided, you can ask for your complaint to be referred back to the Customer Relations Team for further review by a member of the Senior Management. After you have received the Society's final response, if you remain dissatisfied, you can ask the Financial Ombudsman Service to help. The Society fully supports the Ombudsman scheme, which is a free, independent service for resolving complaints or disputes with financial firms. You can contact the Financial Ombudsman Service at:

The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR
Phone: 0845 080 1800
Email: enquiries@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

GENERAL TERMS AND CONDITIONS APPLYING TO INVESTMENT ACCOUNTS

In these general terms and conditions 'we', 'us', 'our' and 'the Society' means West Bromwich Building Society.

These General Terms and Conditions, together with the Application Form and the Specific Terms and Conditions for the account you have selected form the contract between you and us. Your attention is also drawn to the Society's Tariff of Charges and the Important Information at the front of this leaflet.

There are two types of account, Payment Accounts and Non-Payment Accounts. All our accounts are Non-Payment Accounts unless otherwise specified in the Specific Terms and Conditions of your chosen account.

Unless otherwise stated in your product's Specific Terms and Conditions, the following terms and conditions apply generally to the Society's investment accounts. Some accounts, such as fixed rate bonds and notice accounts have specific terms and conditions applied to them. You should, therefore, also read these general terms and conditions in conjunction with the specific terms and conditions for the product you have selected. In the event of conflict, the specific terms and conditions for the product concerned will apply.

For Cash ISA products, please refer to the General Terms and Conditions on page 15 for additional terms and conditions that apply only to Cash ISAs.

1 PASSBOOK/CERTIFICATE

- a) The passbook/certificate is a full record of the transactions on the Account. It is the responsibility of the accountholder(s) to take all reasonable steps to protect the passbook/certificate against loss or theft. For fixed rate accounts, confirmation of the amount invested will be sent to you within 28 days of receipt of your application and cheque to open the account.
- b) If the passbook/certificate is lost, stolen or in possession of an unauthorised person the Society must be notified immediately either by contacting any of the Society's branch offices or by telephoning Investment Services on **0845 33 00 622**. The passbook/certificate remains the property of the Society and must be returned to the Society whenever necessary to be brought up to date and for such purposes as the Society may reasonably require.
- c) The passbook/certificate must be produced when making a withdrawal.

- d) You are liable for up to £50 for any losses arising from the use of a lost or stolen passbook/certificate or where you have failed to comply with Conditions 1a) or 1b), subject to Condition 1e). Unless you have been fraudulent you are not liable after you have notified us under Condition 1b).
- e) If you act fraudulently, you will be responsible for all losses on your account. If you intentionally or with gross negligence fail to comply with condition 1a) or 1b) you will be liable for all losses on your account until you notify us of the loss, theft or misappropriation under condition 1b).
- f) The Society may prevent you from using your passbook for any one of the following reasons:
- the security of the passbook;
 - the suspected unauthorised or fraudulent use of the passbook;

We will notify you in writing before or, where we are unable to notify you beforehand, immediately afterwards where we stop the use of your passbook. We do not need to notify you where we are prevented from doing so due to compromising our reasonable security measures or where it is unlawful for us to do so.

DIRECT STATEMENTS (POSTAL/TELEPHONE ACCOUNTS ONLY)

- g) An acknowledgement, confirming your account balance, will be sent to you in writing by post or e-mail after each withdrawal made by BACS (an electronic transaction made through the Banking System) or Telegraphic Transfer (an electronic process for same day bank to bank payments made within the UK) and after each investment made by cheque. For withdrawals made by cheque no statement will be sent.
- h) For all Direct accounts, a statement will be sent annually detailing all transactions made during the account year and confirming the interest credited to your account.

GENERAL

- i) If you operate your account by telephone you should not divulge your security password/details to any other person and you should ensure that your password and any other security details are kept secure at all times. Where you become concerned or are aware that your security details are or may be known by another person, the Society should be notified immediately and your password changed by contacting Investment Services on 0845 33 00 622.
- j) We may prevent you from using your security password/details for any one or more of the following reasons:

- the security of the security passwords/details;
- the suspected unauthorised or fraudulent use of the security password/details.

We will notify you in writing before, or where we are unable to notify you beforehand, immediately afterwards where we stop the use of your security password/details. We do not need to notify you where we are prevented from doing so due to compromising our reasonable security measures or where it is unlawful to do so.

2 JOINT ACCOUNTS

- a) For joint accounts, in the case of the death of an account holder, subject to the required legal documentation being available for inspection by the Society, the account will continue in the name of the surviving account holder(s).
- b) Only the first named account holder has voting rights as 'representative joint holder' under the Society's Rules.
- c) The Society requires a separate authority in writing by all joint account holders before the account can be operated by any one of the joint account holders. In the event of separation or relationship breakdown, the Society will change any joint account mandate from 'either to sign' to 'both to sign' when we become aware of relationship difficulties between the account holders. It is your responsibility to ensure that your instructions as to which account holders are allowed to make withdrawals are correctly stated when you complete the application form. Where you wish to amend your instructions – for example, if your circumstances change – you must provide such instructions to the Society in writing, signed by all account holders. Where you have opted for 'either to sign', this means that, in the event of a breakdown in the relationship, one account holder could withdraw all the funds, unless we are advised otherwise in writing. The Society cannot be held responsible for any withdrawals made where such instructions have not been received by us.

3 INVESTMENTS

- a) The maximum investment balance (except for ISAs) is normally £1,000,000 for a single account and £2,000,000 for a joint account unless otherwise stated in the specific terms and conditions for the product selected. All accounts have a specific minimum investment and operating level. **The Society reserves the right to close (at any time) any account where the balance falls below the minimum investment and operating level.** In such circumstances, you will be given two month's notice in writing, and

you will be sent a cheque, or BACS (Banks Automated Clearing System) payment, where appropriate, for the account balance and any accrued interest. Please note that where the balance goes below the minimum opening balance, no interest will be earned.

b) Where the terms and conditions of your selected account permit, further investments may be made at any time, subject to the terms and conditions of the account, and providing the maximum investment balance is not exceeded.

c) For legal reasons we can only accept cheques payable to the account holder or to West Bromwich Building Society. Cheques made payable to West Bromwich Building Society should also quote appropriate account/holder details in the payee line and your attention is drawn to the Society's 'Investing and withdrawing by cheque' leaflet. If a cheque is payable to joint names, e.g. A & B Smith, it can only be accepted if it is being paid into a joint account in the names of A & B Smith.

A cheque payable to A Smith can, however, be accepted into a joint account of A & B Smith.

d) On Direct postal accounts the initial investment is paid by cheque. Subsequent investments may be made by cheque or Standing Order (an instruction given to your payment service provider to make payments on a regular basis to a bank or building society account), depending on the Specific Terms and Conditions for the account selected.

e) Investments made by cash or by way of an automated payment (e.g. Direct Debit, BACS etc) are available to you on the day that we receive the money into your account.

4 WITHDRAWALS

You must refer to the specific withdrawal conditions that apply to the account you have selected; for example, withdrawals are not usually permitted on fixed rate accounts, whilst some variable rate accounts have limited withdrawals only.

a) No funds can be withdrawn against a cheque until the cheque has been cleared, and you should allow 6 working days before making a withdrawal. For accounts operated by a passbook, the date that a cheque should be cleared will be printed in your passbook. If the cheque fails to clear by that date, for whatever reason, the Society cannot accept responsibility for any loss that you may suffer. A cheque will always be paid if it has not been refused or its payment reversed by the close of business on the sixth working day after deposit of the cheque, provided that you are not a knowing party to a fraud.

b) Where withdrawals from branches are permitted the following applies:

i) Cash withdrawals on demand at branches are limited to £500 in cash in one day; up to £1,000 may be withdrawn in cash with one working day's notice. A maximum £3,000 per week (in a seven day period) is always applicable. All withdrawals are subject to a positive signature check, further identification may be requested on any withdrawal.

ii) Cheque withdrawals on demand at branches are limited to £250,000 in any one day. All cheque withdrawals up to £50,000 are subject to a positive signature check, further identification may be requested on any withdrawal. In any event identification and a positive signature check are mandatory for any cheque withdrawal above £50,000.

iii) Telegraphic transfers can be arranged by prior agreement under certain circumstances.

c) The Society reserves the right at any time to limit the amount that may be withdrawn from the account, if the Society reasonably believes it necessary in order to protect the interests of its members as a whole. This term and condition 4c) is not applicable to Stakeholder ISAs.

d) If your account is operated by passbook, where a cheque is drawn as a withdrawal, details of the cheque will be printed in your passbook.

DIRECT POSTAL/TELEPHONE/PAYMENT ACCOUNTS

e) When you request a withdrawal from your account (either in writing signed by the account holder or, where available, via telephone quoting the appropriate security password/details) withdrawals/closures will only be paid in sterling by BACS to your nominated account held in the same name as your account from which the withdrawal/closure is to be made.

f) Before we carry out any transactions, these must be authorised by you by providing your account details to arrange a BACS transfer from the account. In the event that a transaction is not authorised in accordance with this condition 4f), you may authorise a transaction after it has been made by providing consent to the transaction orally or in writing.

g) Where you wrongly identify the account number and sort code to which a payment should be made and the payment is sent to the wrong account, we will make reasonable efforts to recover the payment made.

- h) Unless initiated by a paper based authorisation process, funds paid by BACS will be debited from your account on the day we receive your authorisation and will clear in your nominated account within three bank working days following receipt of your instructions. If your authorisation is received after 4pm then your request will be deemed for the purposes of this clause 4h) to have been received on the next working day. For paper based authorisations please add an additional bank working day.
- i) If your account is a Payment Account, Telegraphic Transfers can be arranged by prior agreement under certain circumstances. In the case of Telegraphic Transfers (CHAPS - Clearing House Automated Payment System), your instructions must be received by the Society by no later than 2pm to guarantee same day transmission.
- j) Authorisation to a transaction may not be withdrawn by you following receipt by us except where you give the Society notice of withdrawal of authorisation of a future dated transaction, in which case such notice is to be received by the Society no later than close of business on the bank working day before the proposed transaction date.
- k) The Society can refuse to carry out a transaction from your Direct Account where:
- we are required to do so by law;
 - your account is being used for illegal purposes;
 - you enter into a voluntary arrangement with anyone you owe money to or an administration or bankruptcy order is, or in our reasonable opinion is likely to be, made against you;
 - you have notified us of security concerns under condition 1i) above;
 - there are insufficient funds in your account to make the payment;
 - we have concerns over the authority given to carry out a transaction; or
 - the terms of the account to which any payment is to be made prevent such a payment.

Where we have refused to carry out a transaction under this Condition, we will notify you either verbally or in writing at the earliest opportunity and in any event no later than the day on which funds should have been available to the payee.

We will not notify you where it is unlawful for us to do so. Following receipt of this notification you can contact us at any of our branches or on the telephone for details of how to rectify any errors.

FIXED RATE ACCOUNTS ONLY

- l) Unless your Specific Terms and Conditions state otherwise no withdrawals are permitted from your account or subsequent fixed term investment and the investment cannot be closed prior to the end of the fixed term, except in the case of the death of a sole accountholder in which case the Society will repay all capital and interest accrued on the account, subject to the correct legal documentation being available for inspection by the Society.

5 REFUNDS

- a) If you become aware of a transaction undertaken by BACS, Telegraphic Transfer or Standing Order which has not been properly authorised or has been incorrectly executed on your account you must notify us either at one of our branches or by contacting Investment Services on **0845 33 00 633**. Where your account is a Payment Account you must notify us as soon as you become aware of the error. If you fail to notify us you may not be entitled to any refund.
- b) You may be entitled to claim a refund in relation to transactions made by BACS, Telegraphic Transfer or Standing Order if the transaction was not authorised or was incorrectly executed by us and we have received notification from you in accordance with condition 5a) above.
- c) Any charges (including interest charges) which you may incur as a result of our incorrect execution for which we are liable will be refunded by the Society subject to the terms of this condition 5.
- d) The Society will not be liable where we can prove that the payee's bank or building society is at fault.
- e) In the event of disputes arising between you and us in relation to transactions under this condition, the burden of proving fraud or negligence will lie with the Society.
- f) Where we are liable for the incorrect execution of a payment by BACS, a Standing Order or a Telegraphic Transfer or where such a transaction was not authorised by you, we will restore your account balance to the state it would have been in had the payment not been made.

6 INTEREST

- a) Interest is calculated on a daily basis up to the date of withdrawal from or closure of the account, when the withdrawal or closure is by automated payment. Interest is calculated on a daily basis up to the day before withdrawal from or closure of the account, when the withdrawal or closure is by cash or cheque. This is subject to any individual withdrawal conditions on your selected account, Interest is normally paid

annually (please refer to the terms and conditions specific to your selected account for the date when interest is paid) by credit to the account, by transfer to another bank/building society account or by transfer to another West Bromwich Building Society account, depending on the terms of the individual account. Where the account is operated by passbook, interest credited to the account will be entered in the passbook at the time of the next transaction.

- b) Monthly interest, where applicable, is calculated at a reduced rate which when compounded is equal to the annual rate. Interest is earned on a daily basis to the last day of the month and is distributed based on the number of days in each month. A full explanation of how interest is calculated and distributed is available in a separate leaflet on request or from any West Bromwich Building Society branch.

Unless you are receiving payments via BACS, monthly interest payments will normally be paid on the first day of the following month. In this case, whilst payment will be dated with the last day of the month, interest cannot be drawn until the 1st.

- c) All cheques paid into the investment accounts will earn interest from the second working day following the date of receipt. Cash deposits and investments made by BACS, Telegraphic Transfer and Standing Order will earn interest from the date of receipt. The following table explains when interest is payable on a cheque and when funds are available for withdrawal. It assumes there are no bank holidays. Additional days should be added to the funds available for withdrawal if a bank holiday falls within the clearance period.

Mon	Tues	Wed	Thurs	Fri	Sat	Sun	Mon	Tues	Wed	Thurs	Fri	Sat	Sun	Mon	Tues	
CH		Int						£	✓							
	CH		Int						£	✓						
		CH		Int						£	✓					
			CH				Int					£	✓			
				CH				Int						£	✓	
					CH			Int							£	✓

CH = Cheque Deposited Int = Interest Payable
 £ = Available for Withdrawal

✓ = Industry minimum standards provide you with certainty that a cheque paid into your account is yours after 6 days ('certainty of fate'). There may be certain legal or other limited circumstances where these standards cannot be applied and where payment or non-payment of a credited cheque may be delayed or even prevented.

- d) AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. (As every advertisement for a savings product which quotes an interest rate will

contain an AER, you will be able to compare more easily what return you can expect from your savings over time). Gross means the contractual rate of interest payable before deduction of income tax at the rate specified by law ('the specified rate') i.e. the rate of interest payable without UK income tax being deducted. Net is the rate of interest which would be payable after allowing for the deduction of income tax at the specified rate.

- e) The Society's current interest rates are available from any of its branches, by calling Investment Services on **0845 33 00 633** or from its website, www.westbrom.co.uk. The current Bank of England Base Rate is available at www.bankofengland.co.uk.

7 TAX

- a) Interest will be paid or credited after deduction of income tax at the specified rate or gross, subject to eligibility and the required R85 registration form being completed.
- b) The receipt of interest may affect the special tax relief available to investors aged 65 or over. You must declare any interest received on your tax return. The Society is also required to supply the Inland Revenue each year with particulars of interest paid to investors.
- c) Where the tax deducted exceeds an investor's tax liability (if any), a claim may be made to the HM Revenue & Customs for repayment of tax. For individuals whose income falls within the lower or basic rate bands, the tax deducted will match their liability to tax on the interest and they will have no more tax to pay on it.
- d) Individuals who are liable at the higher rate of income tax will have to pay additional tax on the interest to cover the difference between the tax deducted and the higher rate tax due.

8 CHANGES TO TERMS AND CONDITIONS (OTHER THAN RELATING TO INTEREST AND CHARGES)

- a) The General Investment Terms and Conditions and any Specific Terms and Conditions applicable to your account may be varied (including the manner in which interest is calculated) for the reasons set out in condition 8b) below, this does not apply generally to changes to the rate of interest and charges which are dealt with under conditions 9 and 11, but it does apply to changes to interest rates which:
 - (i) mean we do not pay interest when the amount in the account is below a particular level; and

- (ii) introduce or alter “banding” provisions under which we pay different rates depending on the amount in the account from time to time.
- b) The General Investment Terms and Conditions and any Specific Terms and Conditions may be varied for the following reasons (which may relate to circumstances existing at the time or those which are reasonably expected to apply in the near future):
- (i) to take account of, in a proportionate manner, changes which we reasonably make to our products or services or the way we provide them;
 - (ii) to take account of, in a proportionate manner, changes in technology or general practice in the savings industry;
 - (iii) to take account of, in a reasonable manner, changes in the law or the interpretation of the law, decisions, guidance or recommendations of an Ombudsman (including the Financial Ombudsman Service), regulator (including the Financial Services Authority) or similar person, or any code of practice with which we intend to comply;
 - (iv) to enable us to harmonise, in a reasonable manner, the products or services we offer following any acquisition of savings accounts or any takeover of, or merger with another savings provider;
 - (v) to maintain our financial strength in the interests of all our customers;
 - (vi) to enable us to preserve our competitiveness while having regard to the interests of our savers, in the interests of our business as a whole;
 - (vii) to correct errors, to clarify the meaning of a condition or make it easier to understand.
- c) We can also make a change for any reason (other than a valid reason mentioned in condition 8b)) where we reasonably believe the change is appropriate.
- We will tell you this and that we are making the change in accordance with this condition 8c) when we give you notice in accordance with condition 8d).
- d) If your account is a Non Payment Account and the change does not relate to the provision of these terms which deal with BACS payments, Standing Orders and Telegraphic Transfers and the change is to your disadvantage or made under condition 8c), we will give personal notice about it in writing in accordance with condition 10a)(i) at least 30 days before we make the change. At any time up to 60 days from the date of the notification, you may, without notice, switch your account or close it without having to pay any extra charges or interest for doing this. On a Non Payment Account we may make any other change (other than one relating to those terms which deal with BACS payments, Standing Orders and Telegraphic Transfers) immediately and tell you about it within 30 days.
- e) If your account is a Payment Account or where your account is a Non Payment Account and the change relates to the provisions of these terms dealing with BACS payments, Standing Orders or Telegraphic Transfers, we will make the change for a valid reason by notifying you personally not less than 2 months before the change comes into effect. In the case of a Payment Account, if you do not accept the change you may close your account. In the case of a Non Payment Account if you do not accept the change you will not be able to carry out BACS payments, Standing Orders or Telegraphic Transfers on your account, where you later instruct us to make such a payment you will be deemed to have accepted the change.
- f) If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new terms and conditions or a summary of the changes.

9 CHANGES TO THE RATE OF INTEREST

- a) We may vary the interest rate at any time (except during any period in which the interest is expressed to be at a fixed rate) if we reasonably believe that the change is to your advantage or is needed for any one or more of the following reasons (which may relate to circumstances existing at the time or those which are reasonably expected to apply in the near future):
- (i) to take account of, in a proportionate manner, a change in the Bank of England base rate;
 - (ii) to take account of, in a proportionate manner, changes generally in interest rates which other organisations offer in the savings market;
 - (iii) to enable us to preserve the competitiveness of interest rates charged to our borrowers, while having regard to the interest rates of our savers and our business as a whole;
 - (iv) to ensure that we have the appropriate level of money invested by individuals, in a prudent mix of fixed and variable rate savings accounts and at appropriate rates of interest, to enable us to sustain all our legal and prudential requirements;

- (v) to take account of, in a proportionate manner, any increase or reduction in costs reasonably incurred by us in operating our savings products and in particular in providing and administering our savings accounts;
 - (vi) if it is necessary to maintain our financial strength in the interests of all our customers;
 - (vii) to enable us to harmonise, in a reasonable manner, the interest rates being paid to our savers following any acquisition of savings accounts or any takeover of, or merger with, another savings provider;
 - (viii) to take account of, in a proportionate manner, changes in the law or the interpretation of the law, decision, guidance or recommendation of an Ombudsman (including the Financial Ombudsman Service), regulator (including the Financial Services Authority) or similar person, or any code of practice with which we intend to comply;
- b) When we change the rate of interest on your account under Condition 9a) the notice we will give you depends on the type of account you have and the nature of the change:
- (i) if your account is a Payment Account and the change in the interest rate is to your disadvantage, unless Condition 9b)(ii) applies, we will give you two month's prior notification of the change in accordance with Condition 10a)(i) or (iii). Where you do not accept the change you may transfer your investment to another account with us (subject to availability and account terms) or close your account. Where you notify us that you do not accept the change we will take this as notification that you wish to close the account with immediate effect;
 - (ii) if your account is a Payment Account and the interest rate payable on your account is linked to a rate which comes from a publicly available source (such as Bank of England base rate) we do not need to give you prior notification of any change in interest rate, we can make the change immediately and notify you in accordance with Condition 10a)(i), 10a)(ii), 10a) (iii) or on your account statement;
 - (iii) subject to d) below where your account is a Non Payment Account and we make a material change to your interest rate which is to your disadvantage we will give you reasonable prior notification of the change in accordance with Condition 10a)(i) or such other notice as we are permitted by law to provide;
- (iv) where we make a change to the interest rate on a Payment Account or a Non Payment Account to your advantage we can make the change immediately and notify you in accordance with Condition 10a)(ii).
- c) If your account is a Non-Payment Account and not a fixed term account we can also change the rate of interest for any reason (other than a valid reason mentioned in Condition 9a)). We will give you reasonable personal notice in advance of the change in accordance with Condition 10a)(i). Where we do so you can within 30 days of our notifying you of any change, without having to give us any notice, switch your account or close it without having to pay any extra charges or lose any interest due up to the date of switching/ closure for doing this. We will tell you this and that we are changing the interest rate in accordance with this Condition 9c) when we give you personal notice.
- d) Up until 1 May 2010, if you have a variable-rate Non-Payment savings account with £250 or more in it and the interest rate has fallen significantly compared to the Bank of England base rate, we will contact you within a reasonable period of time to:
- (i) tell you that this has happened;
 - (ii) tell you about our other savings accounts and offer to help you to switch to one of these accounts if you want to;
 - (iii) tell you that you can withdraw all the money in your account; and
 - (iv) give you a reasonable period of time to switch to another account or withdraw the money without any notice period or any charges.

10 COMMUNICATION BETWEEN THE SOCIETY AND YOU

- a) We can give you notice about your account in one of the following ways:
- (i) personal notice, which will be an individual letter or other personal communication sent by post to your last known address in our records. We will not give you personal notice in circumstances when we would normally do so, whether as a result of these conditions or otherwise, if we have a good reason to believe that you will not receive the notice; or
 - (ii) where written notice of any change is not required to be given under the terms of your account, then the change will be notified as soon as possible through each of the following means: advertisement in at least two newspapers (within 3 days of the effective date of any change) which are usually: (locally)

the Birmingham Evening Mail or the Express and Star, and (nationally) the Daily Mail or the Daily Telegraph (or Sunday equivalents); posters and/or leaflets displayed in the Head Office and all branches; and on our website www.westbrom.co.uk and our telephone lines.

- (iii) If your account is a Payment Account and we are required to give you personal notice of any change (or where a change is made on a Non Payment Account to the provisions of those terms relating to the making of BACS, Standing Orders and Telegraphic Transfers), this will be an individual letter or other personal communication sent by post (or e-mail where you have provided us with a valid e-mail address and agreed that we may contact you in this way) to your last known address in our records.
- b) The Society will assume that any letter correctly addressed to an accountholder will be received within 3 days after posting it to the registered address.
- c) If the Society accidentally fails to send a communication to an accountholder or display a notice at its Head Office or any branch office or in any newspaper, this will not make the notice invalid.
- d) Your full name(s) and account number should be quoted on all correspondence with the Society. Any change of name and/or address should be notified in writing to the Society as soon as possible.
- e) Telephone calls may be monitored and/or recorded for your security and your confidentiality will be maintained.
- f) In the case of fixed rate accounts, the Society reserves the right to refuse an application or close an account and/or return investment monies without notice within the offer period, in which case the original investment will be returned with interest calculated at the rate applicable.

11 CHARGES

- a) The Society reserves the right to make reasonable charges in connection with the day to day operation of the account to reflect reasonable expenses we reasonably incur and the cost of staff time and the use of our office and computer facilities, we will debit such charges to your account. We will tell you about our current charges in our tariff of charges. We can change the charges we make at any time. We may introduce new charges detailed in the Tariff of Charges or increase an existing charge detailed in our tariff charges if any one or more of the following reasons apply or we reasonably expect any of them to apply:

- (i) to take account of, in a proportionate manner, an increase in a cost to us which is reasonably incurred in carrying out the work for which the charge is made;
- (ii) to reflect reasonably the costs of the activity and the charges for similar activities made by other savings providers;
- (iii) to reflect changes which we may reasonably make in the activity we carry out or the service we provide, or to provide new services;
- (iv) to maintain our financial strength in the interests of all our customers;
- (v) to take account of, in a reasonable manner, changes in the law or the interpretation of the law, decisions, guidance or recommendations of an Ombudsman (including the Financial Ombudsman Service), regulator (including the Financial Services Authority) or similar person, or any code of practice with which we intend to comply;
- (vi) to enable us to harmonise, in a reasonable manner, the charges being paid by our savers following any acquisition of savings accounts or any takeover, or merger with another savings provider.

- b) Where your account is a Non Payment Account and we introduce new charges, or increase existing charges under Condition 11a) and Condition 11c) does not apply we will tell you about the change not less than 30 days before it takes effect by giving you personal notice in accordance with Condition 10a)(i).

Where we do so you can within 30 days of our notifying you of any change, without having to give any notice, switch your account or close it without having to pay any extra charges or lose any interest due up to the date of switching/ closure for doing this.

- c) Where your account is a Payment Account or where we change a charge on a Non Payment Account which relates to the provision of BACS, Standing Orders, Telegraphic Transfers or other electronic payments we will give you two months' advance personal notification of the change. Where you have a Payment Account if you do not accept the change you may transfer your investment to another account with us (subject to availability and account terms) or close your account. Where you notify us that you do not accept the change we will take this as notification that you wish to close the account with immediate effect. Where you have a Non Payment Account and you do not accept the change you will be unable to make BACS,

Telegraphic Transfers or Standing Order payments on the account. Where you later instruct any of these payments you are deemed to have accepted the change.

- d) Please note other taxes or costs may exist that are not paid through or imposed by the Society.

12 GENERAL

- a) Where your account is a variable rate account, and you are not happy with your choice, you may, within 14 days of opening your account, transfer your investment to another account or withdraw your investment. Write to: Head Office, 374 High Street, West Bromwich B70 8LR. No charges will be made for this service and no notice will be required other than those specified under 4a) and 4b).
- b) From 21 January 1999, all accounts opened for individuals are share accounts and corporate accounts are deposit accounts. By holding a share account, you become a Member of the Society and subject to the Society's Rules. A copy of the Rules is available on request from Head Office.
- c) The Society can repay all or part of an account holder's investment at any time, without giving any reason, after giving the account holder at least two month's notice in writing. In exceptional circumstances, such as those involving fraud, illegality or threatening or abusive behaviour to our staff you will be in breach of these terms and we may close your account immediately. Account holders may close their accounts at any time (except in the case of fixed rate accounts, where they may only be closed on maturity), subject to any notice or charge/loss of interest that may be applicable to the account selected. You should refer to the specific terms and conditions for the account selected for clarification.
- d) The Society does not have to recognise the interest or claim of any person other than the account holder(s) in respect of money held in the account, nor will the Society be liable in anyway for failing to recognise such interest or claim, except as required by law.
- e) The Society has the right to retain and set off money in any account you hold with the Society against any money you owe to the Society which is due for payment but which has not been paid. The Society will give the account holder notice in writing when this right has been exercised. Interest will not be paid on any money after it has been used in this way.
- f) The Society will keep original cheques paid from your account, or copies, for at least six years unless we have already returned these to you.

- g) If, within a reasonable period after the entry has been made on your statement, there is a dispute with us about a cheque paid from your account, we will give you the cheque or a copy as evidence. If there is an unreasonable delay after you have told us about it, we will add the amount of the cheque to your account until we have sorted the matter out.
- h) In the case of the death of a sole account holder, the Society will repay all capital and interest accrued, subject to the required legal documentation being available for inspection by the Society.
- i) All our dealings with you are governed by the law of England, and all communication will be in English. In the case of any dispute, a court in England or Wales will decide.
- j) All transactions on your account must be in sterling.
- k) You can request a copy of these Terms and Conditions, your specific Terms and Conditions and the Society's Tariff of Charges at any time free of charge.

13 DORMANT/UNTRACEABLE ACCOUNT HOLDERS

A 'dormant' savings account is one where the Society and the account holder have lost touch with each other. If you have money in a dormant account, it will always remain your property (or, if you die, it will become part of your estate). This is the case no matter how many years pass. You should note that a passbook or statement indicating that an account has money in it is not evidence that the account is dormant and still has money in it. You can contact the Building Societies Association and use their dormant account scheme, free of charge, by calling the consumer helpline **020 7437 0655** (ask for BSA Consumer Line) to request a leaflet. Alternatively, you can write to Dormant Account Scheme, BSA, 6th Floor, York House, 23 Kingsway, London, WC2B 6UJ or download a leaflet from their website: www.bsa.org.uk

- (i) Account balances under £100 – If for a period of 3 years, an account holder has not used their account and such account holder cannot be traced after reasonable enquiry, the Society may close the account and the funds will be forfeited to the Society, unless or until the account holder claims the funds, in which case the Society will either open an equivalent account (if the account type still exists) or repay the balance to the account holder, including interest, if applicable.
- (ii) Account balances £100 or over – If for a period of 5 years, an account holder has not used their account and such account holder

cannot be traced after reasonable enquiry, the Society may close the account and the funds will be forfeited to the Society, unless or until the account holder claims the funds, in which case the Society will either open an equivalent account (if the account type still exists) or repay the balance to the account holder, including interest, if applicable.

14 SEVERANCE

- a) If any provision of these General Investment Terms and Conditions is found by any court, ombudsman or other competent body to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of these General Investment Terms and Conditions which shall remain in full force and effect.
- b) If any provision of these General Investments Terms and Conditions is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provisions were deleted, such deletion will be made as is necessary to make it valid or enforceable.
- c) You and we agree, in the circumstances referred to in condition 14(a), and if condition 14(b) does not apply, to attempt to substitute for any invalid or unenforceable provision a valid and enforceable provision which achieves to the greatest extent possible the same effect as would have been achieved by the invalid or unenforceable provision.

15 CHARITABLE ASSIGNMENT

The terms and conditions relating to the charitable assignment scheme are set out in full in the account opening application form. It includes an Agreement to Assign in the following terms.

“The words printed in *italics* in this section of the application form are explained in the notes at the end.

- 1) Paragraphs 2 to 6, below will apply to me unless I am an *exempt customer* at the time when the *account* is opened.
- 2) I agree with the Society that, if the right to any *windfall benefits* is granted to me after the *account* is opened, I will assign those *windfall benefits* to the selected charity unless the period between my *account* being opened and the *conversion announcement date* is more than 5 years (or, if applicable, the *shorter period*).
- 3) I authorise the Society and the *successor* to pass any *windfall benefits* direct to the *selected charity* (or to any other charity which the *selected charity* may nominate to receive those benefits), without notice to me.
- 4) I understand that:
 - the Society has promised to transfer to the

selected charity the benefit of the agreement which I have given under paragraph 2, above;

- neither the Society nor the *selected charity* will release me from that agreement; and
 - any power of the Society to change the terms of its contract with me will not apply to any of the terms set out in this section of the application form.
- 5) I authorise the Society to give the *selected charity* any information about me or any account which I have with the Society (now or in the future) – but only if the *selected charity* reasonably needs it regarding the agreement I have given under paragraph 2, above.
 - 6) I understand that the Society will require anyone who *opens* a share account (who is not then an *exempt customer*) to agree to assign to charity the right to any *windfall benefits* to which that person may become entitled. The terms of the agreement will be decided by the Society and may be different from the terms in paragraphs 1 to 5, above. This paragraph will no longer apply if the Society publishes a notice in the press of a decision by the Society that it will no longer require new shareholding members to enter into such agreements.

Notes

These notes apply to paragraphs 1 to 6, above:

- a) The ‘*account*’ is the share account which you are applying to open by completing this form.
- b) The ‘*conversion announcement date*’ means the date on which the Society makes a public announcement of a proposal to transfer its business to a successor.
- c) The ‘*current terms*’ means terms which are the same as, or similar to, the terms set out in paragraphs 2 to 5, above.
- d) You are an ‘*exempt customer*’ when you open the account if:
 - you have held shares in the Society on, and at all times since, 30 September 1999; or
 - you have already entered into an agreement with the Society binding you to the *current terms*; or
 - you belong to one of the groups of other people who, in the Society’s opinion, do not need to be asked to agree to the *current terms*. A list of these groups is available from the Society at any time. The Society may alter the number and composition of the groups from time to time, but no alteration will apply retrospectively.
- e) A person ‘*opens*’ an account either by opening a new account or by having an existing account transferred into his or her name (whether as sole or joint holder).

- f) The 'selected charity' means the Charities Aid Foundation or, if it is at any time no longer a registered charity, any other charity or charities selected by it to receive assignments of *windfall benefits*.
- g) A 'shorter period' is applicable if, when the Society opens your account, you belong to one of the groups of people who, in the Society's opinion, do not need to be asked to agree to the usual 5 year period. A list of these groups, stating the periods applicable to them, is available from the Society at any time. The Society may alter the number and composition of the groups and the periods applicable to them from time to time, but no alteration will apply retrospectively.
- h) The 'successor' is any company or other corporate body to which the Society transfers its business under Section 97 of the Building Societies Act 1986 (or under any provision which amends or replaces it).
- i) A 'windfall benefit' is a benefit which a person has the right to receive as a shareholding member of the Society, under the terms of any future transfer of the Society's business to a successor (i.e. on a conversion or take-over) other than:
- the replacement of savings in a share account with the Society with savings in a deposit account with the successor, or
 - any benefit which the Society has decided may be kept by a person who has a number of accounts and was an *exempt customer* when opening one or more (but not all) of them. A list setting out the conditions which determine whether, and to what extent, such a person may keep a benefit is available from the Society at any time. These conditions may be altered by the Society from time to time, but no alteration will apply retrospectively.
- j) Where more than one of you is signing this form, paragraph 1 and (if applicable) paragraphs 2 to 6, above, apply to each of you separately.
- k) If the Society no longer exists following a merger with another building society, paragraphs 2 to 6, above, will still apply between you and the other society."

GENERAL TERMS AND CONDITIONS APPLYING TO CASH ISAs

IMPORTANT CUSTOMER INFORMATION – PLEASE READ

These General Terms and Conditions apply to the Society's cash ISAs in general. These must be read in conjunction with the General Investment Terms and

Conditions applying to Investment accounts and the Specific Terms and Conditions in the leaflet for the individual product selected. In the case of conflict between these General Terms and Conditions applying to cash ISAs and the Society's General Investment Terms and Conditions, these General Terms and Conditions applying to cash ISAs will apply.

1. (a) Additional deposits to an ISA may be made where permitted by the account selected (please refer to terms and conditions specific to that account) at any time subject to the statutory maximum (see the "Contributions to your ISA" section in the 'Important Information – ISAs explained' leaflet). If the total deposit exceeds the statutory maximum, all tax-exempt benefits will be forfeited. Investments by cheque will earn interest from the second working day following the date of receipt. Please allow 6 bank working days for a cheque to clear, excluding the day the cheque is credited to the account, before making withdrawals against these funds. You can make withdrawals at any time subject to the Specific Terms and Conditions applicable to the product selected. Withdrawals cannot be made against uncleared funds. Where withdrawals from branches or agencies are permitted: Withdrawals on demand at branches are limited to £500 in cash in any one day: £1,000 may be withdrawn in cash with one working day's notice, with a maximum £3,000 per week (in a seven-day period).
- b) The Society reserves the right at any time to limit the amount that may be withdrawn from the account, if the Society considers it necessary in order to protect the interests of its members as a whole.
- c) The cash ISA will be operated in accordance with the appropriate Income Tax Legislation ("The Government's rules"). The Government is responsible for the tax treatment of ISAs and for how long the favourable tax treatment will be maintained.
2. To qualify for the tax-free benefits of a cash ISA it must be maintained in accordance with the Government's rules these include:
 - a) A cash ISA may only be held by an individual aged 16 or over, in his or her sole name, and the account may not be held on behalf of another person other than the account holder.
 - b) In each tax year, an individual may not hold more than one cash ISA and one stock and shares ISA in the same tax year.
 - c) Ownership of a cash ISA cannot be transferred.
 - d) Any rights of the account holder in respect of a cash ISA may not be assigned or used as security for a loan.
 - e) Withdrawals of interest credited may be made.

f) In the event of the death of the account holder, tax-exempt status will cease from the date of death. Interest accruing thereafter will be subject to income tax at the lower rate, before the money in the account is paid to the beneficiaries of the Estate.

3. Transfer of a Cash ISA to another authorised ISA Manager is permissible (a charge may apply subject to Specific Terms and Conditions), subject to receipt of the required indemnity authorisation from the proposed ISA Manager. The transfer should be implemented within a reasonable business period of the date requested and, in any case, within a maximum of 30 days. The West Brom will aim to effect any such transfers within five working days of receipt of the necessary authorisation.

4. **Effect of cancellation:** You may exercise your right to cancel a cash ISA within 14 calendar days. However, you should note that, by cancelling your account, you may lose the right to open a cash ISA for that tax year. If you wish to cancel, but do not wish to lose out on this tax-free concession, you should consider transferring to an alternative Cash ISA, either with the Society or other provider.

5. Interest is calculated on a daily basis and credited or paid annually on 5 April each year (unless different account year end specified in Specific Terms and Conditions).

6. A Cash ISA and a stocks and shares ISA may be opened in the same tax year. In the same tax year, you can transfer a Cash ISA to a stocks and shares ISA (subject to limits). However, you can not transfer a stocks and shares ISA to a Cash ISA.

7. Any breach of the rules which no longer makes the account an ISA will mean it will earn interest

at the same rate as the bottom band of a West Bromwich Building Society Premium Share account, or equivalent available at that time.

8. General Investment Term and Condition 12e) shall not apply to cash ISAs and the Society shall have no right to retain or set off money held in a cash ISA where you owe money to the Society which is due for payment and has not been paid.

9. Void ISAs – We will notify you if, by reason of any failure to satisfy the provisions of the ISA regulations, an ISA has, or will, become void.

FINANCIAL SERVICES COMPENSATION SCHEME

The West Bromwich Building Society is a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. Payments under the Scheme are limited to a maximum of £50,000 of an investor's total shares and/or deposits (other than deferred shares – permanent interest bearing shares). As a customer of the West Bromwich Building Society your account(s) with us are covered by the Financial Services Compensation Scheme up to the maximum of £50,000 per person, unless you are:

- a large company
- a large partnership
- a large mutual association
- a local, provincial or municipal authority
- a person whose claim arises from transactions relating to conviction(s) they have received for money laundering

Although most shares and deposits in UK building societies are denominated in sterling, the euro and other European Economic Area currencies are also covered. Further details of exclusions from FSCS cover can be found on the Financial Services Authority website.

Braille, audio and large print versions of this leaflet are available upon request.

Please contact us on 0845 33 00 611.

To find out more, visit your local branch or call us on 0845 33 00 611.

HEAD OFFICE: 374 HIGH STREET, WEST BROMWICH, WEST MIDLANDS B70 8LR. www.westbrom.co.uk

Calls and electronic communications may be monitored and/or recorded for your security and may be used for training purposes. Your confidentiality will be maintained.

The Society is authorised and regulated by the Financial Services Authority. FSA Register No. 104877.