Application to open a 7 Day Notice Credit Union Deposit Account

Important information you need to know before applying for 7 Day Notice Credit Union Deposit Account with the West Brom

(Sections 1, 2 and 3 below must be completed; if not there will be a delay in processing your application).

1. Country of residence and country of residence for tax purposes

The West Brom only opens new savings accounts for entities and organisations that are incorporated and/or otherwise established under the laws of the United Kingdom (UK) and are based in the UK for taxation purposes. In this regard please confirm if the applicant organisation is incorporated and/or otherwise established under the laws of the UK and is also resident in the UK for taxation purposes.

☐ Yes ☐ No

If you tick **No**, regrettably the Society will be unable to provide the applicant with a savings account

2. Tax residencies (Including multiple tax residencies)

1. Is the organisation resident for tax purposes in **only** the UK?

☐ Yes ☐ No

If you have ticked NO, please provide details of all of the country(ies)/jurisdiction(s) where the applicant is resident for tax purposes.

1	2	3

2. If you have answered NO to question 1 you must provide your tax identification number for every country that is listed in question 1 **apart** from the UK.

1	2	3

If a tax identification number is unavailable you must provide the reason, either reason **A, B** or **C, in the relevant box above.** The reasons are as follows:

Reason A - The country where the organisation pays tax does not issue tax identification numbers to its residents

Reason B - The organisation is otherwise unable to obtain a tax identification number or equivalent number. (Please explain why you are unable to obtain a tax identification number in the below table if you have selected this reason)

Reason C - No tax identification number is required. (Please note: only select this reason if the authorities of the country of tax residence entered below do not require the tax identification number to be disclosed)

Please explain in the following boxes why you are unable to obtain a tax identification number if you selected reason B above.

1	2	3

If the organisation is tax resident of country(ies)/jurisdiction(s) other than the UK and the UK has agreed to exchange information with that country(ies)/jurisdiction(s) then the West Brom has to forward relevant information about your account to HM Revenue and Customs (HMRC) and HMRC will pass the information to that country(ies)/jurisdiction(s). The West Brom does not give tax advice. If you have any questions about this form, these instructions, or defining your tax residency status, please speak to your tax adviser or domestic tax authority. You can also find out more, including a list of jurisdictions that have signed agreements to automatically exchange information, along with details about the information being requested, from the Organisation for Economic Co-operation and Development (see below). Additionally, further information can be obtained from HMRC.

3. Entity / organisation status

Please provide the organisation's status by ticking one of the following:

1. (a) Financial Institution – Investment Entity ☐

(i) An Investment Entity located in a Non-Participating jurisdiction and managed by another Financial Institution (Note: if ticking this box please also complete Part 2 overleaf) ☐

(ii) Other Investment Entity ☐

(b) Financial Institution – Depository Institution, Custodial Institution or Specified Insurance Company ☐

If you have ticked (a) or (b) above, please provide, if held, the Authorised Representative's Global Intermediary Identification Number (GIIN) obtained for FATCA purposes:

(c) Active Non-Financial Entity (NFE) – a corporation the stock of which is regularly traded on an established securities market or a corporation which is a related entity of such a corporation ☐

If you have ticked (c), please provide the name of the established securities market on which the corporation is regularly traded:

If you are a Related Entity of a regularly traded corporation, please provide the name of the regularly traded corporation that the Entity in (c) is a Related Entity of:

(d) Active Non-Financial Entity (NFE) – a Government Entity or Central Bank ☐

(e) Active Non-Financial Entity (NFE) – an International Organisation ☐

(f) Active Non-Financial Entity (NFE) – other than (c)-(e) (for example a start-up NFE or a non-profit NFE) ☐

(g) Passive Non-Financial Entity (NFE) (Note: if ticking this box please also complete Part 2 overleaf) ☐

Continued on the next page

Application to open a 7 Day Notice Credit Union Deposit Account (continued)

The West Brom does not give tax advice. If you have any questions about defining the status of your organisation please contact your tax adviser or domestic tax authority.

If the Account Holder is a "US Person" under US Internal Revenue Service (IRS) regulations, an IRS Form W-9 may also need to be completed.

2. If you have ticked 1(a)(i) or 1(g) above, then please:

(a) Indicate the name of any Controlling Person(s) of the organisation:

(Please note: should any Controlling Persons not be resident in the UK, regrettably the Society will be unable to provide you with a savings account).

(b) Complete 'Controlling Person tax residency self-certification form' for each Controlling Person.

Explanatory Notes

'Account Holder'

The 'Account Holder' is the person listed or identified as the holder of a Financial Account by the Financial Institution that maintains the account. This is regardless of whether such person is a flow-through Entity. Thus, for example, if a trust or an estate is listed as the holder or owner of a Financial Account, the trust or estate is the Account Holder, rather than the trustee or the trust's owners or beneficiaries. Similarly, if a partnership is listed as the holder or owner of a Financial Account, the partnership is the Account Holder, rather than the partners in the partnership. A person, other than a Financial Institution, holding a Financial Account for the benefit or account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account.

'Active NFE'

An NFE is an Active NFE if it meets any of the criteria listed below. In summary, those criteria refer to:

- active NFEs by reason of income and assets;
- publicly traded NFEs;
- Governmental Entities, International Organisations, Central Banks, or their wholly owned Entities;
- holding NFEs that are members of a nonfinancial group;
- start-up NFEs;
- NFEs that are liquidating or emerging from bankruptcy;
- treasury centres that are members of a nonfinancial group; or
- non-profit NFEs.

An entity will be classified as Active NFE if it meets any of the following criteria:

a) less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50% of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;

b) the stock of the NFE is regularly traded on an established securities market or the NFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;

c) the NFE is a Governmental Entity, an International Organisation, a Central Bank, or an Entity wholly owned by one or more of the foregoing;

d) substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity does not qualify for this status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;

e) the NFE is not yet operating a business and has no prior operating history, (a 'start-up NFE') but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE does not qualify for this exception after the date that is 24 months after the date of the initial organisation of the NFE;

f) the NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a Financial Institution;

g) the NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; or

h) the NFE meets all of the following requirements (a 'non-profit NFE'):

i) it is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;

ii) it is exempt from income tax in its jurisdiction of residence;

iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

iv) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and

v) the applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a Governmental Entity or other non-profit organisation, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision.

Note: Certain entities (such as U.S. Territory NFFEs) may qualify for Active NFFE status under FATCA but not Active NFE status under the CRS.

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'Control'
'Control' over an Entity is generally exercised by the natural person(s) who ultimately has a controlling ownership interest (typically on the basis of a certain percentage (e.g. 25%)) in the Entity. Where no natural person(s) exercises control through ownership interests, the Controlling Person(s) of the Entity will be the natural person(s) who exercises control of the Entity through other means. Where no natural person(s) is/are identified as exercising control of the Entity through ownership interests, then under the CRS the Reportable Person is deemed to be the natural person who hold the position of senior managing official.

'Controlling Person(s)'
'Controlling Person(s)' are the natural person(s) who exercise control over an entity. Where that entity is treated as a Passive Non-Financial Entity ('Passive NFE') then a Financial Institution is required to determine whether or not these Controlling Persons are Reportable Persons. This definition corresponds to the term 'beneficial owner' described in Recommendation 10 of the Financial Action Task Force Recommendations (as adopted in February 2012).

In the case of a trust, the Controlling Person(s) are the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, or any other natural person(s) exercising ultimate effective control over the trust (including through a chain of control or ownership). Under the CRS the settlor(s), the trustee(s), the protector(s) (if any), and the beneficiary(ies) or class(es) of beneficiaries, are always treated as Controlling Persons of a trust, regardless of whether or not any of them exercises control over the activities of the trust.

Where the settlor(s) of a trust is an Entity then the CRS requires Financial Institutions to also identify the Controlling Persons of the settlor(s) and when required report them as Controlling Persons of the trust.

In the case of a legal arrangement other than a trust, 'Controlling Person(s) means persons in equivalent or similar positions.

'Custodial Institution'
The term 'Custodial Institution' means any Entity that holds, as a substantial portion of its business, Financial Assets for the account of others. This is where the Entity's gross income attributable to the holding of Financial Assets and related financial services equals or exceeds 20% of the Entity's gross income during the shorter of: (i) the three-year period that ends on 31 December (or the final day of a non-calendar year accounting period) prior to the year in which the determination is being made; or (ii) the period during which the Entity has been in existence.

'Depository Institution'
The term 'Depository Institution' means any Entity that accepts deposits in the ordinary course of a banking or similar business.

'FATCA'
FATCA stands for the Foreign Account Tax Compliance provisions, which were enacted into U.S. law as part of the Hiring Incentives to Restore Employment (HIRE) Act on March 18, 2010. FATCA creates a new information reporting and withholding regime for payments made to certain non-U.S. financial institutions and other non-U.S. entities.

'Entity'
The term 'Entity' means a legal person or a legal arrangement, such as a corporation, organisation, partnership, trust or foundation. This term covers any person other than an individual (i.e. a natural person).

'Financial Institution'
The term 'Financial Institution' means a 'Custodial Institution', a 'Depository Institution', an 'Investment Entity', or a 'Specified Insurance Company'. Please see the relevant domestic guidance and the CRS for further classification definitions that apply to Financial Institutions.

'Investment Entity'
The term 'Investment Entity' includes two types of Entities:

(i) an Entity that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer:

- Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading;
- Individual and collective portfolio management; or
- Otherwise investing, administering, or managing Financial Assets or money on behalf of other persons.

Such activities or operations do not include rendering non-binding investment advice to a customer.

(ii) The second type of 'Investment Entity' ('Investment Entity managed by another Financial Institution') is any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets where the Entity is managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity.

'Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution'
The term 'Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution' means any Entity the gross income of which is primarily attributable to investing, reinvesting, or trading in Financial Assets if the Entity is (i) managed by a Financial Institution and (ii) not a Participating Jurisdiction Financial Institution.

'Investment Entity managed by another Financial Institution'
An Entity is 'managed by' another Entity if the managing Entity performs, either directly or through another service provider on behalf of the managed Entity, any of the activities or operations described in clause (i) above in the definition of 'Investment Entity'.

An Entity only manages another Entity if it has discretionary authority to manage the other Entity's assets (either in whole or part). Where an Entity is managed by a mix of Financial Institutions, NFEs or individuals, the Entity is considered to be managed by another Entity that is a Depository Institution, a Custodial Institution, a Specified Insurance Company, or the first type of Investment Entity, if any of the managing Entities is such another Entity.

'NFE'
An 'NFE' is any Entity that is not a Financial Institution.

Continued on the next page

'Non-Reporting Financial Institution'
A 'Non-Reporting Financial Institution' means any Financial Institution that is:

- a Governmental Entity, International Organisation or Central Bank, other than with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a Specified Insurance Company, Custodial Institution, or Depository Institution;
- a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; a Pension Fund of a Governmental Entity, International Organisation or Central Bank; or a Qualified Credit Card Issuer;
- an Exempt Collective Investment Vehicle; or
- a Trustee-Documented Trust: a trust where the trustee of the trust is a Reporting Financial Institution and reports all information required to be reported with respect to all Reportable Accounts of the trust;
- any other defined in a country's domestic law as a Non-Reporting Financial Institution.

'Participating Jurisdiction'
A 'Participating Jurisdiction' means a jurisdiction with which an agreement is in place pursuant to which it will provide the information set out in the CRS.

'Participating Jurisdiction Financial Institution'
The term 'Participating Jurisdiction Financial Institution' means (i) any Financial Institution that is tax resident in a Participating Jurisdiction, but excludes any branch of that Financial Institution that is located outside of that jurisdiction, and (ii) any branch of a Financial Institution that is not tax resident in a Participating Jurisdiction, if that branch is located in such Participating Jurisdiction.

'Passive NFE'
Under the CRS a 'Passive NFE' means any: (i) NFE that is not an Active NFE; and (ii) Investment Entity located in a Non-Participating Jurisdiction and managed by another Financial Institution.

'Related Entity'
An Entity is a 'Related Entity' of another Entity if either Entity controls the other Entity, or the two Entities are under common control. For this purpose control includes direct or indirect ownership of more than 50% of the vote and value in an Entity.

'Resident for tax purposes'
Generally, an Entity will be resident for tax purposes in a jurisdiction if, under the laws of that jurisdiction (including tax conventions), it pays or should be paying tax therein by reason of his domicile, residence, place of management or incorporation, or any other criterion of a similar nature, and not only from sources in that jurisdiction. Dual resident Entities may rely on the tiebreaker rules contained in tax conventions (if applicable) to solve cases of double residence for determining their residence for tax purposes. An Entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated. A trust is treated as resident where one or more of its trustees is resident. For additional information on tax residence, please talk to your tax adviser.

'Specified Insurance Company'
The term 'Specified Insurance Company' means any Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

'TIN' (including 'functional equivalent')
The term 'TIN' means Taxpayer Identification Number or a functional equivalent in the absence of a TIN. A TIN is a unique combination of letters or numbers assigned by a jurisdiction to an individual or an Entity and used to identify the individual or Entity for the purposes of administering the tax laws of such jurisdiction. Some jurisdictions do not issue a TIN. However, these jurisdictions often utilise some other high integrity number with an equivalent level of identification (a 'functional equivalent'). Examples of that type of number include, for Entities, a Business/company registration code/number.

These are selected definitions provided to assist you with the completion of this form. Further details can be found within the OECD 'Common Reporting Standard for Automatic Exchange of Financial Account Information' (the 'CRS'), the associated 'Commentary' to the CRS, and domestic guidance.

Continued on the next page

Application to open a 7 Day Notice Credit Union Deposit Account (continued)

Details of organisation

Account title: (full name of the Credit Union)

Contact name:

Address of the Credit Union:

Postcode:

Telephone number: (with STD code)

Date the Credit Union was established:

FCA registration no.:

Designated bank account

(to/from which future BACS payments will be made)

Name of bank:

Address:

Postcode:

Sort code: ☐☐ – ☐☐ – ☐☐

Bank account no: ☐☐☐☐☐☐☐☐

Account reference no: (if appropriate)

Account holder name:

Initial deposit by cheque – additional investments can be made by cheque, BACS or CHAPS.

The Credit Union enclose a cheque for £ **for the 7 Day Notice Credit Union Deposit Account**

The minimum opening/operating balance for the account is £10,000; the maximum investment is £10,000,000 – higher amounts may be accepted at the Society's discretion, please contact us if you wish to deposit a higher amount. Cheques must be drawn on a bank account bearing the name of the Credit Union for which the account will be opened and made payable to 'West Bromwich Building Society', adding the Credit Union Name to the Payee line.

Please read: The product leaflet; the Society's General Terms and Conditions; the Specific Terms and Conditions; and this application form to which your account will be subject. For your own benefit and protection you should read the above carefully before signing this application form. All of the above are available at any of our branches and you can also find them on our website at www.westbrom.co.uk. If you do not understand any point please ask for further information prior to signing.

How we use your personal information

In order to process your application and manage your account, any information provided by you may be held by West Bromwich Building Society in our records and may be shared within West Bromwich Building Society Group of companies, as well as with Fraud Prevention Agencies. For further information about how we will use your personal information and your rights under Data Protection legislation, please read the Privacy Notice that has been provided to you which is also available at www.westbrom.co.uk/privacy-notice.

If you have any questions please write to the Data Protection Officer at West Bromwich Building Society, 2 Providence Place, West Bromwich B70 8AF.

Declaration – Authorised Representatives

We have read the product leaflet for the 7 Day Notice Credit Union Deposit Account and understand and agree that:

a) you will rely on the information we have given you on this form which we confirm is complete, true and not misleading; b) you may decide to decline our application; c) the General Terms and Conditions and the Specific Terms and Conditions as shown in the product leaflet apply to this account; d) the account(s) we are opening and the money we are and will be investing is on behalf of the Credit Union shown above. We certify the Credit Union has the power to open the account(s) and that if required a resolution was passed authorising us to do so; e) you will only act on the instructions of the signatories shown. If the authorised signatories change we will tell you in writing immediately. We will not hold you responsible if the organisation suffers a loss as a result of you acting on this mandate; f) we may have to give you a certified copy of document(s) which sets out the terms under which the organisation may operate. We understand that the information supplied by me/us is covered by the full provisions of the terms and conditions governing the accountholder's relationship with the West Brom setting out how the West Brom may use and share the information supplied by me. We acknowledge that the information contained in this form and information regarding the accountholder and any Reportable Account(s) may be provided to the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which the accountholder may be tax resident pursuant to intergovernmental agreements to exchange financial account information. We declare that all statements made in this declaration are, to the best of my/our knowledge and belief, correct and complete. We undertake to advise the West Brom within 14 days of any change in circumstances which affects the tax residency status of the organisation identified in this form or causes the information contained herein to become incorrect, and to provide the West Brom with a suitably updated self-certification and Declaration within up to 14 days of such change in circumstances.

Continued on the next page

Application to open a 7 Day Notice Credit Union Deposit Account (continued)

All Authorised Representatives to sign

There must be at least two Authorised Representatives. For your own security, withdrawals can be arranged by telephone by one of the Authorised Representatives – but can only be paid to the Credit Union's designated bank account. Please read the Specific Terms and Conditions – point 2.

Authorised Representative 1

Name (inc title):

Position in Credit Union:

Home address:

Postcode:

Tel. (Day): Tel. (Eve):

Date of birth:

Authorised Signature:

Authorised Representative 2

Name (inc title):

Position in Credit Union:

Home address:

Postcode:

Tel. (Day): Tel. (Eve):

Date of birth:

Authorised Signature:

Authorised Representative 3

Name:

Position in Credit Union:

Home address:

Postcode:

Tel. (Day): Tel. (Eve):

Date of birth:

Authorised signature:

Authorised Representative 4

Name:

Position in Credit Union:

Home address:

Postcode:

Tel. (Day): Tel. (Eve):

Date of birth:

Authorised signature:

If you wish to have additional Authorised Representatives, (maximum number of Authorised Representatives is 11) please provide details on a separate sheet – ensuring you include details covered in the above boxes. Please also enclose the following and ensure they are returned with this application – please tick the box to confirm inclusion:

☐ A list specifying the name, date of birth and address of the Directors of your Credit Union.

☐ A minute signed by a minimum of two FCA approved persons confirming the details of the signatories authorised to sign on behalf of your Credit Union.

The Society will check the personal identity of the nominated Authorised Representatives electronically, therefore, there is no need to send any personal documents at this stage. If this is not successful we will write to you to ask for further documentary evidence.

Once complete, please return this form to: **FREEPOST THE WEST BROM** (Please note: this freepost address must appear in uppercase and no further address or stamp are required).

For office use only:

Cust No/Org:

Cust Auth Rep 1:

Account no:

Cust Auth Rep 2:

Checked by staff no. and signature: Date:

Date sent to EDM:

Reason for delay sending to EDM:

Depositor Protection Scheme Information Sheet

FSCS Protected

the West Brom

Depositor Protection Scheme Information Sheet

Basic information about the protection of your eligible deposits

Eligible deposits in the West Brom are protected by:	The Financial Services Compensation Scheme ('FSCS') [1]
Limit of protection:	£85,000 per depositor per bank/building society/credit union [2]
If you have more eligible deposits at the same bank/building society/credit union:	All your eligible deposits at the same bank/building society/credit union are 'aggregated' and the total is subject to the limit of £85,000 [2]
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately [3]
Reimbursement period in case of bank, building society or credit union's failure:	20 working days [4]
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State
To contact the West Brom for enquiries relating to your account:	the West Brom 2 Providence Place West Bromwich B70 8AF Tel: 0345 241 3785
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

[1] Scheme responsible for the protection of your eligible deposit

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

[2] General limit of protection

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

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

(a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;

(b) a death or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;

(c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

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

[3] Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

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

[4] Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary expenses (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

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

Other important information

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

Exclusions List

A deposit is excluded from protection if:

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
3. It is a deposit made by a depositor which is one of the following:
   - credit institution
   - financial institution
   - investment firm
   - insurance undertaking
   - reinsurance undertaking
   - collective investment undertaking
   - pension or retirement fund[1]
   - public authority, other than a small local authority

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

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

Braille, audio and large print versions of this leaflet are available upon request. Please contact us on 0345 241 3784.

To find out more, visit your local branch, call us on the number above, or visit our website

Head Office: 2 Providence Place, West Bromwich B70 8AF

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 West Brom is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Register No. 104877. 'the West Brom' is a trading name of West Bromwich Building Society.

the West Brom

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