

General Terms and Conditions

Important information about your savings account
April 2018

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General Terms and Conditions applying to savings accounts

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How to contact us

By telephone

Please call our Customer Service team on **0345 241 3785** (we are open Monday to Friday 8.30am to 7.00pm; Saturday 8.30am to 12.30pm).

By post

Please write to our Customer Service team:

the West Brom
2 Providence Place,
West Bromwich,
B70 8AF.

General Terms and Conditions applying to savings accounts

Sections 1 to 4 of this document contain general terms and conditions (also referred to as the General Investment Terms and Conditions) which, along with the application form and the Specific Terms and Conditions for your account, is the Agreement between you and the West Brom. These, along with the Tariff of Savings Charges, are important and you should read them carefully to be clear how your account operates.

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 our Head Office or on our website.

In these terms and conditions, the following words and phrases have the meanings set out next to them:

'Agreement'	Means these terms and conditions and any additional conditions applying to your account.
'Electronic Payments'	Includes transfers between West Brom accounts as well as established forms of transfer between banks/building societies such as Direct Debits and CHAPS.
'Security Documents'	Means any passbook, certificate of investment or other document provided to you by us evidencing your ownership of the account or other account details.
'We', 'we', 'Us', 'us', 'Our', 'our', 'the West Brom' or 'the Society'	West Bromwich Building Society.
'Working Day'	Any day other than a Saturday, Sunday or UK Bank Holiday.
'You', 'you', 'Your' or 'your'	Means a reference to the person whose name appears on an account held with West Bromwich Building Society.

Section 1

1 About your account

- a) We will only open new accounts for residents of the United Kingdom with a registered UK address. If you open an account with us and later move outside of the United Kingdom you may be able to keep your account(s) open, but you will not be able to open any further new accounts with us and you will not be able to change the type of account you hold, other than where the account already opened is of the type that has a fixed term. In this case you will only be able to have replacement product(s) specifically offered to you by the Society under the terms of your account at the time your fixed term ends.
- b) We do not normally issue statements unless a product term states otherwise. However, by calling us or visiting one of our branches, passbook account holders can request a statement of their account and postal/telephone (Direct) account holders can also request a statement of their previous calendar months' transactions.
- c) Share accounts must not be used for business purposes.
- d) We have the right to retain and set off any money in any account you hold (whether in your sole name or jointly with another person or persons) with us against any money you owe to us which is due for payment but which has not been paid.

This means that we may use the money in your savings account to pay debts due to us. Where we intend to use this right we will notify the account holder(s) at least 14 days before using any money held in any account that you hold with us in this way and you will not be able to withdraw the funds retained for this purpose from the date such notice is given to you.

Interest will not be paid on any money after it has been used in this way.

- e) If a sole account holder dies, we will pay the balance and any interest earned to the personal representatives of the deceased account holder, once we have seen the relevant legal documentation.
- f) All transactions on your account must be in sterling.
- g) Your account does not have a credit facility and must not be overdrawn at any time.
- h) If any court, ombudsman or other competent body finds that any conditions of these General Terms and Conditions are invalid or unenforceable, it will not affect the validity or enforceability of the other conditions set out in these General Terms and Conditions. These shall remain in full force and effect.
- i) English law governs all our dealings with you and a court in England or Wales will deal with any disputes. All our communications will be in English.

2 Joint accounts and signatories

- a) The terms and conditions of the account apply individually and jointly to each joint account holder and each joint account holder of a share account is a Member of the Society. However, only the first named person on the account has voting rights as the Representative Joint Holder under the Society's Rules. Joint account holders may select who is to be the first named account holder.
- b) In situations where there are difficulties between account holders, and you let us know, we may restrict or stop withdrawals from the account and require that both account holders' signatures are needed to make withdrawals or payments. However, if you do not let us know of the dispute, we cannot be held responsible for any withdrawals or payments made.
- c) For joint accounts, if one of the account holders dies, the account will be transferred to the surviving account holder(s), as long as we have seen an original or an official copy of the death certificate.
- d) A signatory is required to operate any account on behalf of an account holder where the account holder is a child that is under seven years of age.
- e) Signatories operating any account on behalf of a child may do so only until the child reaches the age of 16 years from which time we will require the account holder to provide appropriate identification so that we may permit them to operate the account themselves.

3 Paying money into your account

- a) We can only accept cheques made payable to the account holder and we will not accept post dated cheques.
- b) Any cheques that you pay into your account will start earning interest on the second Working Day after you make the deposit. If you pay in cash, or make an Electronic Payment into your account, you will earn interest from the date the money arrives into your account.
- c) If you pay in by cash or Electronic Payment your money will be available for withdrawal as soon as it arrives in your account.
- d) If you have paid a cheque into your account you must wait until it has cleared before you make a withdrawal against it. It can take up to six Working Days from the date it is paid in for a cheque to clear. After this period, we will not reverse a cheque payment which later is returned unpaid (unless you are a knowing party to a fraud) without your permission.

4 Withdrawing money from your account

- a) You will need to bring your Security Documents (passbook, certificate or other account documentation) with you when you want to make a withdrawal from your account at a branch.
- b) Where you can take money out of your account, any security checks reasonably required by us must be satisfied and the following applies:

- i) There are limits on some withdrawals and the Society will display notices in each of its branch offices specifying the limits that apply or you can obtain details of the withdrawal limits that apply by telephoning us.
 - ii) Subject to the Specific Terms and Conditions of your account you can make Electronic Payments to another bank/building society account. There is an administration charge for CHAPS payments made using this service, so please refer to our Tariff of Savings Charges.
- c) Other than where the account is a Cash ISA, we reserve the right to limit the amount you can withdraw from your account in the event that we feel it is necessary to protect the interest of our Members.

5 Interest and changes to your interest rate

- a) Interest is calculated on a daily basis. If you:
- i) make a withdrawal or close your account, interest will be calculated up to the day before we process your withdrawal request; or
 - ii) choose to change the account that you have with us to another of our products, interest will be calculated separately for each product. Interest earned (but not yet paid) to the day before you changed products will be calculated and paid the first time that you receive a payment of interest on the new product.
- b) Interest will be paid into your account.
- c) The Society must give details of the interest paid on all accounts to HMRC. It is your responsibility to declare any interest you earn on your tax return.
- d) Unless your interest rate is fixed or the Specific Terms and Conditions of your account state otherwise, we may change the interest rate you receive on your account at any time. The interest rate on your account will be changed if we reasonably believe that the change is to your advantage or is needed for any of the following reasons:
- i) to respond to general changes in interest rates, including in the interest rates paid by other providers in the savings market; or
 - ii) to allow us to harmonise, in a reasonable manner, the interest rates being paid to our savers across our range of products; or
 - iii) to take account of, in a reasonable manner, changes in the law or the interpretation of the law, regulations or codes of practice or to respond to any decision, guidance or recommendation of an ombudsman, court or regulator; or
 - iv) if it is necessary to maintain our financial strength for the benefit of our Members.
- e) When we change the rate of interest on your account, then:
- i) where we make a material change to your interest rate which is to your disadvantage, we will let you know at least 14 days in advance of the change by personal notification of the change, usually by letter or email, and you will have 30 days or, if greater, a period equal to your notice period, from the date of notification during which you can close or switch your account without losing interest or paying any fees. We will remind you of these options when we write to you to let you know your interest rate is changing. The Society will decide if the change is classed as 'material' based on the relevant regulatory and/or other industry guidance applicable at the time;
 - ii) where we make any other change to your interest rate, we can make the change immediately and let you know by a combination of:
 - notices or leaflets in our branches; and/or
 - notices on our website; and/or
 - advertisement in at least one regional and one national newspaper.

6 Security of your account

- a) If any of your Security Documents, passwords or other security details relating to your account are lost, stolen or end up in the possession of an unauthorised person, you must let us know immediately by either contacting one of our branches or calling us.
- b) If you act fraudulently or have, intentionally or with gross negligence, failed to take any of the steps set out in these General Terms and Conditions in respect of the protection of your Security Documents, passwords or other security details, you will be responsible for all losses on your account which occur prior to the time that you notify us of the loss or theft.
- c) If you have acted fraudulently or have been grossly negligent you may be liable for all losses both before and after you have notified us.
- d) There are some situations where we might have to stop you using your Security Documents, passwords or other security details. These include:
 - where we have concerns about their security; or
 - where we reasonably suspect unauthorised or fraudulent activity.

If this happens, we will let you know in advance wherever possible. However, if this cannot be done, we will let you know as soon as possible afterwards. We will not contact you in advance if this could compromise our security measures or if it is against the law to do so.

- e) Please make sure that you follow the guidance given below about your security password (if your account has one):
 - i) do not allow anyone else to use your password;
 - ii) always learn your password and never write it down or store it on any device; and
 - iii) always take reasonable steps to keep your password safe.
- f) You must tell us immediately if you change your name, address, telephone number or, if we communicate with you by email, your email address.

7 Changes to the terms and conditions of your account

- a) We may change the General Terms and Conditions and any Specific Terms and Conditions and:
 - if the change is to your disadvantage, and does not relate to Electronic Payment services that we provide on your account, we will let you know by giving you personal notice by letter or email at least 30 days before we make the change. You then have up to 60 days, from the date of the notification, to move or close your account without losing interest or paying any fees.
- b) We may make any other change immediately and let you know by a combination of:
 - notices or leaflets in our branches; and/or
 - notices on our website; and/or
 - advertisement in at least one regional and one national newspaper.
- c) 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.
- d) We reserve the right to make reasonable charges for opening and administering your account and for any services we provide in connection with it. Such charges will reasonably reflect the cost to us of the activity or service and/or charges that we may incur when we carry out the activity or service. Our current charges are listed in our Tariff of Savings Charges leaflet which is available in branches and on our website and, where we change our charges (other than non-standard charges, which will be notified to you at the time you request the service, or those relating to Payment Services):

- if we introduce new standard charges, or increase existing standard charges, relating to the normal day to day running of your account, we will let you know 30 days before the change takes effect by giving you personal notice of the change by letter or email and you may, within 30 days of notification of a disadvantageous change to a charge relevant to your account, close your account or switch to another account with us without paying any additional costs or losing any interest; or
- if an existing charge is reduced or removed, we can make the change immediately and let you know by a combination of:
 - placing notices or leaflets in our branches; and/or
 - on our website; and/or
 - by advertisement in at least one regional and one national newspaper.

8 Closing your account

- a) If you have opened an account and you decide that it is no longer the right one for you, you can, within 14 days of opening it, transfer your money to another account or take it out and close your account. You can do this without having to pay any charges or give notice, provided any cheques paid into your account have cleared.
- b) You can close your account at any time (except in the case of non-ISA Fixed Rate Accounts, which can only be closed once the fixed rate term has ended), subject to any notice or charges/loss of interest that might be applicable on your account. To find out if there are any charges/loss of interest payable or if you have to give notice to take your money out please read the Specific Terms and Conditions for your account.
- c) Under normal circumstances, we may close your account by giving you at least 30 days notice. In exceptional circumstances, for example where we are legally obliged to do so or following threatening or abusive behaviour to our staff, we may close your account immediately.

Section 2

9 Additional terms and conditions relating to Payment Services

A Payment Service is one which permits you to pay into your account or withdraw money from it by means of an Electronic Payment.

- a) To carry out your request to make an Electronic Payment from your account, you will need to authorise the transactions and we will need certain things from you, including:
 - identification (if we ask for it) which may include Security Documents, passwords or other security details;
 - confirmation of the name on the account to which the money is going, the account number and bank sort code; and
 - a reference that will make it clear to the receiving bank/building society where the money came from, such as a recognised name or number.

If the bank/building society you are transferring the funds to is unable to accept Electronic Payments at the time we send it, we will seek to make payment by some other method and we will take reasonable measures to let you know what date your payment should reach the recipient bank/building society. Normally this should not mean that you have to pay any extra charges but we will tell you if it does.

- b) If you gave us incorrect details such as the wrong account number, sort code and/or other account identifier resulting in your money being transferred to the wrong account and/or an unintended recipient, we will try to recover the money for you but we may charge you for doing this. However, it may not be possible to recover funds from an unintended recipient. We will not be responsible for any losses which may be incurred by you even if other details (such as the name of the account holder) had been correct.

c) Where you instruct us to make an Electronic Payment out of your account, you must have sufficient cleared funds in your account and the following table details how such payments are made/received and whether you are able to cancel your instructions once they have been given to us:

Payment method	When can you ask us to make a payment?	If I change my mind, what is the latest I can cancel my payment instruction?	When will my payment arrive?
Internal transfers between West Brom accounts	During opening hours at a branch . For postal/telephone accounts, any time during a Working Day. Transfers directly between WeBSave and other West Brom accounts are not permitted.	You cannot normally cancel an internal transfer after you have instructed us to carry one out.	Immediately
Transfers (excluding CHAPS) to external bank/building society accounts	On any Working Day through a branch . For postal/telephone accounts and for WeBSave accounts, your withdrawal instruction must be received by 3.30pm on a Working Day.	You cannot normally cancel a transfer to an external bank/building society after you have instructed us to carry one out.	Your payment will normally arrive in your designated bank/building society account by the end of the Working Day following the day on which we receive your instruction.
CHAPS payments (there is a fee payable for CHAPS payments – please see our Tariff of Savings Charges)	Through a branch or for postal/telephone accounts, your request must be received by 2.00pm on a Working Day. For WeBSave accounts, your request must be received by 11.30am on a Working Day.	You cannot normally cancel a CHAPS payment after you have instructed us to make one.	Your payment will arrive the same Working Day where we receive your instruction before 2.00pm (or before 11.30am for WeBSave accounts).

d) We may refuse to carry out a transaction from your account if:

- you do not have enough cleared funds available to make the payment;
- your transfer instructions were not clear, incomplete or you have not provided us with the correct details;
- we have reason to believe the transaction is unlawful, illegal, criminal or fraudulent; or
- there is a legal requirement or a court or other authority that tells us to act in that way.

e) If you notice that money has left your account by Electronic Payment without your permission, or a request you set up has not been processed correctly, then you must let us know by contacting one of our branches, or by calling us. You must do this as soon as possible and, in any event, within 13 months of the money leaving your account otherwise you will not be able to claim any refund.

- f) If we make an error or cause a delay in processing your payment instruction and this has meant that you have incurred a charge (including interest charges) we will put your account balance to the level that it would have been at had the disputed payment (if any) not been made and we will refund you up to the amount of any charges and applicable interest incurred.
- g) We will not make any refunds if we can prove that the bank or building society receiving the money was at fault but will provide any reasonable assistance to you in seeking to recover any misdirected payments in these circumstances.
- h) If we make a change relating to the Payment Services (or a change to the charges associated with the Payment Services) available on your account we will let you know, by giving you personal notice by letter or email, at least two months before the change comes into effect. If you do not accept the change you can transfer your savings to another account with us (subject to availability and account terms) or close your account without giving notice or paying any charge for doing so up until the time the change takes effect. If you do not close your account, you will be taken to have accepted the changes.

Section 3

10. Additional terms and conditions relating to Cash ISAs

These General Terms and Conditions apply to the Society's Cash ISAs in general. These must be read together with the General Terms and Conditions and the Specific Terms and Conditions for the product chosen. In the case of conflict between these General Terms and Conditions applying to Cash ISAs and the Society's General Terms and Conditions, these General Terms and Conditions for Cash ISAs will apply.

- a) You can add money to your Cash ISA at any time as long as it is allowed by the Specific Terms and Conditions for your Cash ISA and it does not exceed the maximum ISA allowance. If you do go over your Cash ISA allowance then you may no longer qualify for the tax-free benefits of your account.
- b) The Cash ISA will be managed in line with the applicable provisions of the ISA Regulations ('The Government's Rules'). The Government is responsible for the tax treatment of ISAs and for how long this will be maintained.
- c) To qualify for the tax-free benefits of a Cash ISA it must be maintained in accordance with the Government's Rules, these include:
 - i) 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.
 - ii) In each tax year, an individual can only subscribe to one Cash ISA and/or one Stocks and Shares ISA in the same tax year.
 - iii) Ownership of a Cash ISA cannot be transferred.
 - iv) Withdrawals of interest credited may be made.
 - v) In the event of the death of the account holder prior to 6 April 2018, tax-exempt status will cease from the date of death. Interest accruing thereafter will be paid gross by the Society but may be subject to tax depending on your circumstances.
- d) On your instructions and, within such a time as you shall stipulate, all or part of the investments shall be transferred to another ISA Manager in accordance with the ISA Regulations relating to transfers.
- e) You can transfer a Cash ISA to another authorised ISA Manager by letting us have a Letter of Authority from your proposed ISA Manager. There may be a small charge depending on the Specific Terms and Conditions for your account.
- f) Effect of cancellation: If you decide that a Cash ISA is no longer right for you, you can within 14 days of account opening close it without giving notice or paying any charges. However, if you cancel outside of this 14 day period, you will lose the right to open another Cash ISA in the same tax year. If, after 14 days, you still want to cancel but do not want to lose out on earning tax-free interest, you can transfer to an alternative Cash ISA, either with us or another bank/building society.

- g) A Cash ISA and a Stocks and Shares ISA may be opened in the same tax year.
- h) ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.
- i) Any breach of the rules which results in the account no longer being classed as a Cash ISA may mean that interest earned on your account will no longer be tax free.
- j) 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.
- k) 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.
- l) The Society will satisfy itself that any person to whom it delegates any of its functions or responsibilities under the terms agreed with you is competent to carry out these functions and responsibilities.

Section 4

11 Charitable Assignment

The terms and conditions relating to the Society's charitable assignment scheme are set out in full below. 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."

Other useful information

What happens if things go wrong?

We aim to provide the highest standard of service in all our dealings with our customers. However, there might be times when you feel that we have not lived up to the standard you were expecting and you want to make a complaint.

If you want to make a complaint, you can speak to any member of staff and, in most cases, they should be able to help. However, if you feel that your concern still has not been dealt with, you can telephone the Customer Relations Team on 0345 241 0607 or email us by logging on to:
www.westbrom.co.uk/westbrom/complaints.

Alternatively you can register a formal complaint by writing to us at:

West Bromwich Building Society
Customer Relations,
2 Providence Place,
West Bromwich,
B70 8AF.

If your complaint is not dealt with to your satisfaction, you may then take it to the Financial Ombudsman. The Financial Ombudsman Service provides a free and independent service for consumers and can be contacted at:

The Financial Ombudsman Service
Exchange Tower,
London,
E14 9SR.

Telephone: 0300 123 9123/0800 023 4567

Following our complaint procedure does not affect your legal rights.

Deposit Guarantee Scheme

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

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.

