

# Specific Terms and Conditions for your 7 Day Notice Credit Union Deposit Account

These 7 Day Notice Credit Union Deposit Account Specific Terms and Conditions must be read in conjunction with the Society's General Terms and Conditions. In the case of conflict between these Specific Terms and Conditions and the Society's General Terms and Conditions, such as in condition 1.6 below, these 7 Day Notice Credit Union Deposit Account Specific Terms and Conditions will apply.

## 1. Opening and using your account

- 1.1 The minimum opening/operating investment in the 7 Day Notice Credit Union Deposit Account is £10,000. The maximum standard 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.
- 1.2 All initial investments must be made by cheque.
- 1.3 A full statement will be sent to you annually.
- 1.4 The Society reserves the right to close (at any time) the 7 Day Notice Credit Union Deposit Account if the balance falls below the minimum investment level.
- 1.5 Please note that where the balance goes below the minimum opening balance, no interest will be earned.
- 1.6 The 7 Day Notice Credit Union Deposit Account is a deposit account and you will become a depositor with the Society. Depositors are not members and cannot attend meetings of the Society or vote on resolutions.
- 1.7 The full account name and number should be quoted on all correspondence with the Society. Any change in name and/or address or representatives should be notified in writing to the Society as soon as possible.
- 1.8 The initial deposit of at least the opening balance must be made within 30 days of the account being opened, or we will automatically close the account.

## 2. Paying money into your account

- 2.1 Further investments can be made at any time by cheque, Electronic Payment or CHAPS.
- 2.2 Investments may be made at any time, providing the maximum investment balance isn't exceeded.

## 3. Withdrawing money from your account

- 3.1 Access is available with seven days notice or immediate access with seven days interest charge.
- 3.2 You can make withdrawals by Electronic Payment or CHAPS (withdrawals by CHAPS will incur a charge, in line with our current Tariff of Charges).
- 3.3 Withdrawals to the designated bank account can be authorised by one of the authorised representatives. It is important that you maintain your own procedures for operating such 'one signatory' telephone withdrawals, as the Society cannot be held responsible for any fraudulent withdrawals. All such withdrawals are sent to your designated bank account only and a full statement is sent annually.
- 3.4 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 interest of its members as a whole.

## 4. Interest

- 4.1 Interest is paid annually (on 30 September) by credit to the account and interest is paid gross.
- 4.2 The Society is required to supply HM Revenue & Customs each year with particulars of interest paid.

**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](http://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.

