

Essential Information for Investors

Opening an account

To open an account with the Society, you will need to let us have:

- a completed application form;
- at least the minimum investment amount for the type of account;
- HMRC form R85, if applicable (see below under "Tax");
- Identification as per our procedures below.

Cheque clearing

The central clearing cycle for cheques is three working days. Our normal practice is to allow withdrawals against a cheque six working days after it has been paid in. Interest on a cheque paid in will be calculated from the day after the day we receive it. For more details, please see conditions 7.2 and 10 of the General Terms and Conditions.

Identification requirements

To combat money laundering and other criminal activity, the Society in line with the Government, law enforcement agencies and all those involved in financial services are obliged to prove the identity of all account holders. We use an electronic verification system to verify your identity. In completing an application document you are agreeing to be electronically identified. The information you give us when you apply is checked against records held by credit reference agencies. Such searches are not seen by lenders or used to assess your ability to obtain credit. Electronic identification is a safe and accurate way of confirming your identity and usually avoids the need for you to supply us with any paper documents.

Please be aware that electronic identification does not apply to minors (under 18), non UK residents or business accounts.

Unfortunately it is not always possible to identify a person electronically. This is usually because there is insufficient quality of data held centrally to provide us with the level of assurance we require.

If that happens, we will need to see actual documents to prove your identity.

The following lists A, B & C are examples of suitable documentation which you can use to confirm your identity and your home address.

Requirements for opening an account in person:

1 item from List A (photographic identity), **OR** 1 item from list B **and** 1 from list C.

Requirements for opening an account by post:

2 items, 1 of which must be from List A or B.

To confirm your identity:

A) government-issued document (with a photograph) which incorporates:

- full name, either residential address or date of birth, such as -
 - Valid passport
 - Valid photocard driving licence (full or provisional)
 - National Identity card (non-UK nationals)
 - Firearms certificate or shotgun licence
 - Identity card issued for voters in Northern Ireland

B) government issued document (without a photograph) which incorporates:

- full name, either residential address or date of birth, such as -
 - Valid old style full driving licence
 - Recent evidence of entitlement to a state or local authority-funded benefit

C) Identity documents which can be accepted together with 1 item from lists A or B.

- Recent Instrument of a court appointment
- Current council tax demand letter or statement
- Current bank statements, credit/debit card statements
- Recent Utility bills (ones not printed off the internet)

Please do not send valuable documents, such as your driving licence or passport, through the post, as they may be intercepted or go missing.

You may provide certified copies of the documents as proof of your identity. These are normal photocopies, which have been authenticated by a bank or building society official, solicitor, accountant or other professional person, as true copies of the original. The certified copies should clearly show the certifier's name, signature, firm address and phone number where he/she may be contacted should we require to do so. If you already have an account with the Society, and the details we have about you have not changed, then we may not need to check your name and/or address. We reserve the right to carry out any further checks on your identity if we need to do so in order to comply

with our legal obligations. You will need to let us have additional evidence if you change your address. If you have any queries on identification requirements, please call 0800 652 6725.

If you are opening an account as a company or other organisation, you will need to provide organisational identification as well as being personally identified. The application forms have full details.

Children's Identification

Electronic verification cannot be used for under 18's. We need to identify all persons operating the account as well as the beneficiary. For very young children, a birth certificate only will be acceptable as their identification evidence, provided that all adults operating the account can also be identified. Please ask for details of acceptable identification for children.

Terms and conditions

The Terms and Conditions that apply to all our savings accounts are set out in this leaflet. Special conditions may apply to particular types of account. You will find them in the separate leaflets dealing with these accounts. You have a right to obtain a copy of the terms and conditions that apply to your account at any time while it is open.

Charitable assignment

We require that, when you open an account, you agree to give to the Charities Aid Foundation any windfall benefits to which you might become entitled on any conversion or takeover. Please see the application form for further details. This requirement does not apply to you if you have been a member of the Society continuously since 26th April 2000.

Tax

Interest on your account will be paid 'net' (after taking off tax at the basic rate), unless you are entitled to receive it 'gross' and you complete and let us have HMRC Form R85. You must complete the R85 form for **each** account that you open. Even if interest is paid net, you may be liable to pay additional tax depending on your income. For further details, please see the booklet "Taxation of Building Society Interest", a copy of which is available on request.

If you are under 16, the Form R85 (if appropriate) must be completed and signed by a parent or guardian. On reaching the age of 16, a new Form R85 (if appropriate) must be signed by you. If we do not receive this, interest will be paid net of tax.

Tax treatment depends on your individual circumstances and may be subject to change in the future.

Joint accounts

Unless the special conditions for a particular account specify otherwise, accounts can be opened in the names of two or more people. Although joint accounts can be convenient, it is very important that you understand the consequences of having an account in more than one name. These are set out in condition 13 of the Terms and Conditions. A booklet "You and Your Joint Account" is available on request.

Dormant accounts / Unclaimed balances

If you think you have a lost or dormant savings account, we can check this for you free of charge. Contact us with as much information as possible including any other names e.g. maiden name and current and previous addresses. Once we've checked our records we will write to you to let you know if we have been able to locate the account and what to do next. You can also trace a dormant account by visiting www.mylostaccount.org.uk, which is a free service provided by the BSA, the BBA and NS&I.

Data protection and confidentiality

Under data protection laws you have the right to see the personal records we hold about you. You will have to pay a fee (currently £10) if you want to exercise this right. Please contact us for more details.

Data held by us about you will be kept while you are a customer and will be held for six years after your relationship with us as a customer has ceased. You must let us know if information we hold about you has changed, so that we can make sure it is updated.

More details of the information we hold about you, and what we use it for, are contained in the application form.

We will treat all your personal information as private and confidential (even when you are no longer a customer).

We will not give your details to anyone unless:

- we have to give the information by law;
- there is a duty to the public to disclose it;
- you request us to disclose it, or we have your permission to do so; or
- our interests require us to give the information (for example, to prevent fraud). We will not use this as a reason for giving information for marketing purposes.

Marketing of services

To help you keep up to date with our products and services, we may tell you about these. We may also tell you about another company's products or services. Should you not wish to receive this information you can let us know at any time. Our account application forms have boxes that you can tick to say you do not want to receive this information.

We will write to you at least once every three years to remind you that you can ask not to receive this information. This reminder may be contained in other literature that we regularly send you.

Complaints

We always try to provide a first-class service. Occasionally, however, things can go wrong. If they do, we will try to put them right. If you have a complaint you should ask our staff or call us for a copy of our Internal Complaints Procedure.

Any complaint can be made either verbally, in writing or by e-mail and letters should be addressed to the Complaints Officer. It may be referred to the Board of Directors.

If we do not deal with your complaint to your satisfaction, you can refer it to the Financial Ombudsman Service. Details of this service are also available on request at any of our offices.

Any complaints received from persons with a 'protected characteristic' as defined in the Equality Act 2010 will be handled considerately.

Financial Services Compensation Scheme

The Society is a member of the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from this Scheme if we cannot meet our obligations.

Payments under the Scheme are limited to a maximum of £85,000 of an investor's total shares and/or deposits with the Society. Most investors are covered, including individuals and small firms. For joint accounts each account holder is treated as having a claim in respect of their share up to the maximum £85,000 (making a total of £170,000). The £85,000 limit relates to the combined amount in all accounts with the Society and not to each separate account. A small number of categories of shares and deposits are not covered, for example deferred shares/permanent interest bearing shares. Although most shares and deposits are denominated in sterling, all other currencies are covered. Further details are available on request from the Society or from the FSCS. www.fscs.org.uk or call 0207 741 4100 or 0800 678 1100.

Accounts held by the following are not covered by the FSCS:

- a large company
- a large partnership
- a large mutual association
- a local, provincial or municipal authority
- a credit institution
- an operator or trustee of a collective investment scheme
- a pension and retirement fund or a trustee of such a fund
- a government or central administrative authority
- a person whose claim arises from transactions relating to a conviction they have received for money laundering

Further details of exclusions from FSCS cover can be found on the FSA website at

<http://fsahandbook.info/FSA/html/handbook/COMP/4/2>

Membership Rights

Individuals holding share accounts with the Society are members of the Society and are bound by our Rules. You can get a copy of the Rules by asking at our branch.

The Rules set out the rights and obligations attaching to membership. While joint account holders are all members, only the first-named can exercise any membership rights (for example, the right to vote at meetings) arising from the account. Please see the Terms and Conditions for more details. A booklet "Your Rights as a Building Society Member" is available on request.

Branch Closures

If we plan to close or move your branch, we will tell you at least twelve weeks beforehand, unless there are exceptional circumstances. We will tell you how we will continue to provide services to you.

What you can do to protect your account

You can help prevent misuse of your account by:

- Taking care of your account document and other account information and letting us know as soon as possible if your account document is lost by calling Freephone 0800 652 6725;
- Letting us know as soon as possible of any change in your name, address or telephone number, or if you do not receive any information that you were expecting to receive from us;
- Checking your account document regularly;
- Taking care when getting rid of information about your account (people who commit fraud use many methods such as "bin raiding" to get this type of information – you should take simple steps such as shredding printed material);
- Co-operating with us (or the police) in investigating transactions; and
- Never giving your account details or security information to anyone unless you know who they are and why they need them.

Please also see condition 16 in the Terms and Conditions.

Cheques made payable to the Society must also include details of the account holder(s) or the account number (for example, Buckinghamshire Building Society, account J Smith), otherwise we will not accept them for payment into an account. This is to protect against fraud.

Current Investment Charges

Unpaid cheque	£25.00
CHAPS transfer fee (at least 24 hours notice required)	£25.00
Stopping a Society cheque	£25.00
Copy of personal records	£10.00
Lost passbook / account document	£10.00