

General Terms and Conditions

1. Introduction

1.1 These terms and conditions (referred to as the "Conditions") apply to all investment accounts with the Society, except if they are inconsistent with special conditions for particular accounts (in which case, those special conditions will apply).

1.2 In the Conditions:

- "the Society", "we", "us" and "our" refer to Buckinghamshire Building Society;
- "you" and "your" refer to holders of savings accounts;
- "working day" means a day other than a Saturday, Sunday or bank holiday;
- "payment account" is an account as defined in the Payment Services Regulations 2009. The specific product leaflet will state if the account is a payment account.

1.3 If you are a company or other form of corporation, please refer to Condition 21.

2. Membership

2.1 If these Conditions apply to your account you will (except where the account is a deposit account) be a member of the Society and therefore our Rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the Rules is available on request from our Head Office.

2.2 If you have a deposit account, you are not a member of the Society by virtue of that account. You are, however, bound by our Rules.

2.3 Members with less than £100 in their account or under the age of 18 have the right only to receive information on request and do not have voting rights.

2.4 New investing members from 27th April 2000 are subject to the Society's Charitable Assignment Scheme, full details of which are set out in the application form.

3. Opening an account

3.1 We will need to confirm your identity and address before an account is opened. If we receive money without evidence of identity that is satisfactory to us, then we may return the money or retain it pending instructions from any relevant authority.

3.2 Once you have opened an account, you have 14 days after the contract is entered into (or, if later, 14 days from the day you first receive, on paper or electronically, these Conditions and other information relating to the account) to notify us at our principal office in writing that you want to change your mind. If you notify us within this time, we will help you switch to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned. We will ignore any notice period and any extra charges.

Please note that this Condition 3.2, and the option to change your mind, do not apply to fixed rate accounts (other than a fixed rate cash deposit ISA), or to accounts where the price depends on rises and falls in financial markets outside our control that may happen during the cancellation period, or to branch based Child Trust Fund accounts (in other words, not sold at a distance). If you do not exercise your right to change your mind, you will continue to be bound by these Conditions and any special conditions that apply to the particular account.

4. Account details

4.1 The address that you provide in the application form for the account will be the registered address for you, and will remain the registered address for you until it is changed in our records.

4.2 It is your responsibility to notify us of any change of address. You should also notify us of any change of name and telephone number. All notifications must be in writing.

4.3 You agree to produce evidence of any new name or address, if we ask to see it. You must send or produce your account document to us so that we can note the change of details.

4.4 You agree to provide us with specimen signatures, if we ask for them.

4.5 If you have more than one investment account with us, you must make sure that the registered address we have for you is the same in respect of each account.

4.6 If you lose your account document and at or about the same time you notify us of a change of address, then we will not issue any cheques from the account payable to anyone other than you for a period of 14 days from the date we receive the notification. This is to protect you against possible fraud.

4.7 Your account will have a unique number. Please quote this in correspondence with us. You will also need this when paying in or withdrawing money.

5. Minimum and maximum account balances

5.1. The minimum and maximum amounts that can be held in any particular account are set out in the special conditions for that account.

5.2. We can close the account if the amount in it is below the minimum for that account. We will give you at least 30 days' notice before doing this. During this period, you can pay in more money to bring the balance up to the

minimum. Instead of closing the account we may pay a reduced rate of interest. See the specific account conditions for details.

5.3. The overall maximum holding by any one person in respect of all investment accounts with the Society is £250,000. If the total investment is above the maximum, interest can still be added to the account. Exceptions to this limit may be considered by the Society's Management.

6. Paying money into your account

6.1. Unless special conditions for a particular account specify otherwise, you can generally pay money into your account at our branch or by bank transfer or post. However, for security reasons we do not recommend that cash is sent by post. Please see Condition 7.2 regarding when interest becomes payable.

6.2. If you arrange for money to be paid in by bank transfer it is your responsibility to make sure that all your account details are provided correctly.

6.3. For security reasons, we reserve the right to refuse to accept large sums of money in notes or coins.

6.4 You can pay money into your account by standing order (although you will need to set this up direct with your bank). We cannot accept payments by direct debit.

6.5 Cheques made payable to the Society will only be accepted for payment into an account if they contain additional details (such as the name(s) of the account holder(s) or the account number), so that it is clear who the money is intended for.

6.6 When paying money in by cash you will need to produce your passbook or provide your account number.

6.7 Money paid into your account by cash or electronic transfer before 3.00 pm will be available for withdrawal immediately after we receive it, subject to Condition 9. Any sums received by us after 3.00 pm, outside normal business hours or on a non-working day will be treated as having been received when we are next open for business on a working day. Please see Condition 10 regarding cheques.

7. Interest

7.1. We will tell you the interest rate that applies to your account (and when it is paid or credited) when you open it. This information is also available:

- on our website;
- in our Interest Rates leaflet;
- by asking our staff at our office or by telephone; and
- by looking at notices in our office.

7.2. On our accounts we generally:

- calculate interest on a sum deposited in cash from the day we receive it.
- calculate interest on a sum deposited by cheque from the day after the day we receive it.
- Calculate interest on a sum withdrawn up to and including the day before the day you make the withdrawal.
- give you the choice of having the interest added to the account, paid into another account with us, or paid into your bank account, details of which you have supplied to us on your application form.

However, this may vary depending on the type of account. You should check the special conditions detailed in the specific account leaflet for particular accounts. Also, different periods may apply to cheques drawn on a bank or institution outside the United Kingdom.

7.3. Subject to any special conditions that apply to particular accounts e.g. Tracker or Fixed Rate accounts, we can change interest rates as set out in Conditions 7.4 to 7.5 below.

7.4. We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):

- to reflect changes in the Bank of England base rate or mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
- to respond to changes in the law or the decision of a court or ombudsman;
- to meet relevant regulatory requirements;
- to reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- to reflect changes to our costs, including administration costs and costs of providing services or facilities. Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

7.5. We can change the rate of interest for any valid reason (other than a reason mentioned above) where we reasonably believe the change is appropriate.

7.6. Except where the account is a fixed term account, we can also change the rate of interest by notifying you personally before the change comes into effect.

7.7. Changes may include the introduction or alteration of "bands" under which:

- interest is not paid where the amount in the account is below a certain level; and/or
- different rates apply depending on the amount in the account.

7.8. A material interest rate change is where your account has more than £500 and

- The interest rate falls by more than 0.25%; or
- A single interest rate fall of 0.25% or less will result in there having been a cumulative downward movement of the interest rate over the preceding 12 months of 0.50% or more.

7.9. Where the account is not a payment account, if we make a material reduction to the rate we will personally notify you at least 14 days prior to the change.

7.10. Where the account is a payment account, if we make a disadvantageous change to the rate we will personally notify you at least 2 months prior to the change.

7.11 If we give you notice of a change under conditions 7.9 or 7.10 you will have a period of 30 days from the date of notification during which you can close or switch your account without notice or penalty.

7.12 If the change is not material, or we are increasing the rate, we will make the change immediately and make the information available as soon as reasonably possible in one or more of the following ways:

- Notice in the branch;
- Information on our website and by telephone;
- Notifications in 2 newspapers; or
- Personal notification

7.13. If we give you notice of a change in the interest rate under 7.4 or 7.5, at any time up to the date the change comes into effect, you have the right to switch the account or close it.

7.14. If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.

7.15. The information on our telephone during office hours and our website will be updated within three working days of an interest rate change.

7.16. If your account has a bonus or promotional rate of 6 months or more and the account has a balance of £500 or more, we will provide you with a reminder at least 14 days in advance of the end of the bonus or promotional rate.

8. Account charges

8.1. We may make charges for items relating to your account. Details of any charges are contained in the Important Information pages at the front of this leaflet. You can also find them on our website or by enquiring at our branch. We do not make any charges relating to the day to day running of your account.

8.2. Where the charge does not relate to the day-to-day running of your account we will tell you before we provide the product or service, except for charges in respect of unpaid cheques, or at any other time you ask.

8.3. Charges incurred will be debited to your account. We will notify you before we do this.

8.4. We can change the charges we make at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that are expected to apply in the near future):

- To reflect changes to our costs, including our administrative costs;
- To respond to changes in the law or the decisions of a court or ombudsman;
- To meet relevant regulatory requirements;
- To reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.

Any change we make to our charges will be proportionate to the circumstances giving rise to the change.

8.5. We can also change the charges we make for any valid reason (other than a reason mentioned above) where we reasonably believe the change is appropriate.

8.6. If the account is not a payment account and we change or introduce a charge to your disadvantage, we will personally notify you at least 30 days prior to the change.

8.7. If the account is a payment account and we change or introduce a charge to your disadvantage, we will personally notify you at least 2 months prior to the change.

8.8. Changes may include the abolition or alteration of existing charges or the introduction of new charges.

8.9. If we give you notice of a change in the charges we make under Condition 8.5 then we will tell you that this is the case and, at any time up to the date the change comes into effect, you have the right to switch the account or close it without having to lose any interest or pay any additional charges.

8.10. If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.

8.11. There may be other taxes or costs that are not paid through us or charged by us.

9. Withdrawals

9.1. Withdrawals of cleared funds may be made during our normal business hours on working days, subject to the special conditions for particular accounts and to our branch withdrawal limits that we reasonably impose. The current limits are available on request at our branch.

9.2. No withdrawal will be allowed unless you produce the account document at the time of withdrawal.

9.3. We may refuse to allow a withdrawal if we are not satisfied that we have the proper written authority for the withdrawal, in accordance with the mandate you have given us. A signed withdrawal form will be required in order to make a withdrawal.

9.4. We can restrict at any time the amount which can be withdrawn from any account.

We will only do this if:

- a) We reasonably believe that there may be fraudulent activity or other financial crime affecting the account;
- b) We are required to do so by any law, regulation or court order;

- c) There is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account;
- d) Circumstances beyond our reasonable control prevent us from offering a normal service (such as in the event of terrorist threat, computer systems failure or strikes); or
- e) Circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals)

In the case of (d) and (e) above:

- We will act proportionately to the circumstances in question;
- We will take all reasonable steps to ensure that the restrictions are lifted as soon as practicable and to minimise the inconvenience to you;
- We will take into account the interests of the Society's membership as a whole;
- We will, if practicable, give advance notice; and
- We may consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.

Where the restrictions on withdrawals affect accounts generally, we will notify the restriction by notices on our website and in our branch. If the restriction affects your account only, we will write to you to notify you. You can contact us to discuss any restriction.

9.5. If a withdrawal is made by a cheque in favour of someone other than you, we will not stop payment of the cheque unless we have clear evidence of fraud, or that the cheque has been lost, stolen or destroyed.

9.6. Please also note that we do not permit withdrawals to be made by direct debit or standing order.

10. Uncleared funds

10.1. Subject to any conditions for particular accounts, and to condition 9, we will allow withdrawals against a cheque 6 working days after it has been deposited with us, provided we have not received notice that it has not been cleared. If the cheque is not cleared then you will have to repay us the amount of the withdrawal to the extent that there is not enough other money in the account to cover it. However we will not take money from your account, or require you to repay us, in respect of a cheque that has not cleared unless:

- You agree otherwise;
- You are knowingly a party to a fraud in respect of the cheque; or
- The money is reclaimed from your account before close of business on the sixth day after it was deposited with us.

If a cheque that is deposited by you is not cleared, we will tell you about this in writing.

10.2. For the purpose of condition 10.1, the day of deposit of the cheque is the day after the day it is paid in at a branch counter or the day after the day we receive the cheque by post.

11. Closing your account

11.1. You can close your account at any time, subject to any special conditions that apply to particular accounts and to normal administration requirements.

11.2. We can close all (or part of) your account at any time without giving any reason, but (except in exceptional circumstances):

- we will give you at least 30 days notice;
- we will not use this right to repay a fixed term investment before the end of the fixed term.
- We will not close your account, or threaten to do so, as a response to a valid complaint that you have made.

The exceptional circumstances mentioned above are:

- you have deliberately given us any false information in relation to your account;
- you were not entitled to open the account;
- you do not comply with any of your obligations under these terms and conditions, and do not put this right within a reasonable time of our asking you to do so;
- you threaten or are abusive towards our staff;
- we receive notification that you have been made bankrupt;
- the contract between us is void or unenforceable at law; or
- we have a legal obligation to close the account.

11.3. If we close the account, we will pay interest at the agreed rate up to the day before the date of closure. We may make repayment by sending you a cheque.

11.4. If we close the account in full and make repayment to you, in person or by post, then you will have no further right or interest in the account.

12. Taxes

Where required by legislation, interest will be paid or credited after deduction of income tax at the appropriate rate. Please see the notes on the interest rate leaflet for further details.

13. Joint accounts and trusts

13.1. If an account is held in more than one person's name, then only the holder whose name appears first in our records will be entitled to membership rights (such as the right to receive notices of, and to attend and vote at, meetings). This is subject to any rights given to other holders by any legislation.

13.2. You can choose the order in which the names appear in our records. Any change in the order will happen when our records are actually changed. We will make the change within a reasonable time after you tell us about it.

13.3. For tax purposes only, we will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of Condition 13.4, which takes precedence.

13.4. Where one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis. The other terms of the account will remain unchanged. Under the Rules, joint accounts cannot be held by the holders as tenants in common.

13.5. Withdrawals and other transactions on a joint account need the signatures of all account holders, unless all of them have authorised us to accept the signature of any one of them or (if there are more than two holders) any combination of them. If we have this authorisation, then any of the account holders can withdraw all of the money in the account.

13.6. Any authorisation given under Condition 13.5 can be stopped by any account holder. However we will need 5 days notice to put this into effect.

13.7. If we have reason to think that there is a dispute between account holders we may (but will not be obliged to) require the signatures of all account holders, despite any authorisation that has been given to us previously under Condition 13.5.

13.8. If there is a relationship between the account holders which ceases, you will need to inform us if the account is to be closed or you want any name to be removed from the account. If you do not inform us then, even if we know about the relationship breakdown, we will continue to operate the account in accordance with the instructions that you have given us. This may mean that withdrawals and/or closure of the account will be permitted on one signature.

13.9. We may (in accordance with Condition 9.4) freeze the account if we have reason to think that there is a dispute in relation to the money in the account. However, we will not be obliged to do this, unless we are ordered to do so by a court.

13.10. Any correspondence relating to the account will be sent to the address of the first-named account holder, unless you instruct us otherwise.

13.11. The liability of joint account holders is joint and several. This means that each of you is separately responsible to us for the performance of all the obligations of the account holders, and not just a share of them.

13.12. We do not have to recognize the interest or claim of any person other than the account holder(s) in respect of any money held in the account (and we will not have any liability for failing to do so), except as may be required by law.

Further details about the rights and responsibilities of joint account holders are contained in the leaflet "You and Your Joint Account". A copy of this is available on request.

14. Transfers

Unless the special conditions for a particular account say otherwise, you may ask us to transfer your investment to another person. We do not have to agree to this and if we do agree, it may be subject to conditions and/or payment of a charge.

15. Dormant accounts / Unclaimed balances

15.1. We may close your account if:

- You cannot be traced after reasonable enquiry; and
- For a period of five years (or three years if the amount in your account is less than £100) no money is paid into, or withdrawn from, your account.

If you contact us at a later date and provide us with satisfactory proof of your identity, we will re-open the account and credit it with the amount we owe you in respect of the account (which will be equal to the balance that was in the account when we closed it, after adjusting it for the interest we would have paid and for any fees or charges we would have deducted if the account had remained open).

15.2 Condition 15.1 is subject to any rules that may be made under any legislation.

16. Account documents

16.1 We may issue you with a passbook, certificate or other similar document relating to your account. If we do:

- the document will belong to us;
- you agree to return it to us for updating, or for any other purpose we reasonably require;
- you agree to keep it safe, and to tell us as soon as you discover it has been lost or stolen; and
- the document must be produced to us before any withdrawal from the account is made.

16.2 We may issue a replacement for lost or stolen documents but this may be subject to payment of a charge and/or other conditions. These conditions may include:

- providing us with reasonable evidence of the loss or theft;

- notifying, and co-operating with, the police;
- restricting withdrawals from the account for a certain period from the date you notify us of the loss or theft; and/or
- signing any form of indemnity that we may reasonably require.

16.3 If someone other than you produces your account document to us, pretends to be you or authorized by you, and is therefore able to withdraw money from the account, you will be liable for the first £50.00 of the unauthorized withdrawals. You will be liable for the amount of all withdrawals if you have acted fraudulently or you have, intentionally or with gross negligence, failed to take all reasonable steps to keep your account document safe. However, you will not be liable for any withdrawals after you have told us of the loss, theft or unauthorized use of your account document, unless you have acted fraudulently.

16.4 You should check your account document regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible, so that we can resolve the matter. In the case of an electronic payment, if you do not notify us within 13 months after the date of the entry, we will not be obliged to correct the error.

17. Changing these Conditions

17.1 We can change these Conditions and/or terms on which your account is held if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those which are expected to apply in the near future):

- to respond to changes in the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;
- to make the terms clearer or fairer;
- to provide you with extra benefits or services;
- to reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.
- (except in relation to fixed term investments) for any reason that we reasonably consider appropriate.

17.2. Any change we make under Condition 17.1 will be proportionate to the circumstances giving rise to the change.

17.3. Where the account is not a payment account a change which is not to your disadvantage may be made immediately and without prior notice. We will make information about the change available within 30 days of the change by:

- Placing notices in our branch, website and 2 newspapers; or
- By personal notice

17.4. Where the account is not a payment account a change which is to your disadvantage will be effective only after at least 30 days notice is given to you by personal notification.

17.5 Where the account is a payment account any changes to the account terms will be effective only after at least 2 months notice is given to you by personal notification.

17.6. If we give you notice of a change under Condition 17.4 then we will tell you that this is the case and, for a period of 60 days from the date of the notice you have the right to switch the account or close it without having to lose any interest or pay additional charges.

17.7. If you do not notify us that you object to a change before it comes into effect, you will be deemed to have accepted it.

17.8. This Condition 17 does not apply to changes to interest rates or charges, which are dealt with in Conditions 7 and 8.

17.9. 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 Conditions or a summary of the changes, and tell you where you can find a full copy.

18. Notices

18.1 You will be taken to have received any letter or e-mail or other personal notice 72 hours after we have sent it to you.

18.2 If we, accidentally, fail to:

- send to you a communication intended for our investors generally or a category of investors of which you are one; or
- display a notice at any of our offices

this will not make the notice invalid.

18.3 If an error is made in a notice, but this is corrected shortly afterwards by a subsequent notice, the notice period will run from the date of the original notice.

19. Matters Beyond Our Control

We will not be liable to you if we are unable to provide any service in connection with your account because of strikes, power failures or other causes beyond our reasonable control.

20. Set Off

We may use the money in your account towards payment of any money that you owe us which is due for payment but has not been paid. We will notify you if we do this. No interest will be earned on money used in this way.

21. Companies

21.1. If you are a limited company or other type of corporation, you will need to authorise officers to operate the account. The application form has further details. We will also require evidence of identity and address for these persons.

21.2. If you are a limited company or other type of corporation, or an unincorporated association, then you must provide us with such information regarding your business and/or your constitution as we may reasonably request from time to time.

21.3. Accounts in respect of unincorporated organisations, such as English partnerships and clubs, cannot be held in the name of the organisation. Accounts must be held in the name(s) of individuals on behalf of the organisation. The application form has further details.

22. Law

These Conditions are governed by the laws of England and Wales.

Those laws are also taken as the basis for the establishment of relations with you prior to the conclusion of any contract between us.

23. Language

All communications between you and us will be in English.