

# savings terms and conditions

## General

1. The Melton Mowbray Building Society is authorised and regulated by the Financial Services Authority and is entered in its register under number 106184, see [www.fsa.gov.uk/register](http://www.fsa.gov.uk/register).
2. Copies of the Rules of the Society are available on request from any of the Society's Branch Offices, Principal Office or from our website.
3. Before you become a customer, we will:
  - give you clear information explaining the main features of the services and products you tell us you are interested in;
  - make important information for savings accounts available in a summary box on pre-sale material.
  - give you information on a single product or service if you have already made up your mind, and
  - tell you what information we need from you to prove your identity (by law we have to check your identity).
  - we will tell you if we offer products and services in more than one way (for example on the internet, over the phone, in branches and so on) and tell you how to find out more about them.
  - once you have chosen an account or service, we will tell you how it works.
4. We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not reveal your name and address or details about your accounts to anyone, other than in the following four exceptional cases when we are allowed to do this by law:
  - if we have to give information by law;
  - if there is a duty to the public to reveal the information;
  - if our interests mean we must give the information (for example, to prevent fraud). However we will not use this as a reason for giving information about you or your accounts (including your name and address) to anyone else, including other companies in our group for marketing purposes.
  - if you ask us to reveal the information, or if we have your permission.

## Charitable assignment

5. The Melton Mowbray Building Society is a local Society which aims to provide its members with the highest possible standards of personal service and the benefits of mutuality.

In the past, as a consequence of media and other publicity, individuals, normally from outside the area from which the Society derives its core membership, have disrupted its business and the ability to serve its members by opening accounts with nominal sums of money in the hope of gaining a windfall in the unlikely event that the Society was subject to takeover or conversion and, thus, lose its mutual status.

In order to deter these speculators and avoid disruption to its business, the Society now requires new investors to agree to assign to the Melton Mowbray Building Society Charitable Foundation any future windfall benefits to which they might otherwise be entitled. The nominated Charitable Foundation was established by the Society in 1997 for the purpose of making grants to deserving causes within the local area where the Society operates its main business. Many local community education and recreation groups have received such grants since its inception.

This agreement will not apply:

- i. to anyone who is a borrower with a mortgage from the Society on the date of an announcement of a transfer of the Society's business to another company or corporate body.
- ii. to anyone who has held, and continues to hold, a share account with the Society from on or before the 31st day of March 2000.
- iii. after a period of 5 years has expired between the date a share account is opened and the date of an announcement of a transfer of the Society's business to another company or corporate body.

There are certain categories of investor who will be exempt from assigning their windfall benefits or rights. A list of such categories is available from any branch or from the Principal Office of the Society.

These notes are only a summary of the charitable assignment arrangements and the full terms of the agreement are available on request.

## Online savings accounts only

6. To open a Melton Mowbray Building Society online savings account you must use our Automated Account Opening Process. Once you have completed the online application form, providing you have passed the automated identity and residency check your online savings account will be opened. You can make your initial deposit by personal cheque, by arranging an electronic transfer from your bank or building society (e.g. CHAPS), or you can open your account with a zero balance and transfer money once you have your username and password.

Deposits by internal transfer from an existing Society account are not permitted.

The Society reserves the right to reject any Application at its discretion. If an Application is rejected any funds paid into the Account will be returned within 10 business days of receipt. During this period interest will be paid at the current interest rate applicable to that account type.

Our online savings accounts are for your personal use only. Online savings accounts are only available to individuals (sole/joint) resident in the UK who are 16 years or older. They are not available for businesses, clubs, charities or other organisations or trustees. Similarly they are not available to companies or to pension funds. We do not believe our online savings accounts are suitable for operation under a power of attorney and applications submitted on this basis will be rejected, however this does not apply to an Enduring Power of Attorney registered with the Court of Protection.

#### 7. Charitable Assignment:

The Melton Mowbray Building Society Charitable Assignment has been explained earlier in the general savings terms and conditions. The Assignment conditions will apply to online savings accounts and the appropriate agreement is set out below. By opening an online savings account whether in your sole name or joint names you are deemed to have agreed to the following Charitable Assignment Declaration.

**IF YOU HELD A SHARE ACCOUNT WITH THE SOCIETY OR WERE A BORROWER WITH A MORTGAGE AT ALL TIMES SINCE THE 31ST DAY OF MARCH 2000 PARAGRAPHS 1 TO 5 DO NOT APPLY TO YOU.**

1. In consideration of the Society agreeing to open an Account upon my Application on or after the 1st day of April 2000 I AGREE to assign to the Melton Mowbray Building Society Charitable Foundation ("MMBS Charitable Foundation") or such other Charity it may nominate any right to windfall benefits to which I am entitled after the date that my Account is opened UNLESS on the Relevant date either:
  - 1.1 I am a Borrower with a Mortgage with the Society,  
or
  - 1.2 a period of five years has elapsed between the date the Account was opened and the Relevant date,  
or
  - 1.3 I am otherwise an exempt member.
2. I authorise the Society and any successor to transfer any windfall benefits direct to the MMBS Charitable Foundation (or to any other Charity which it may nominate to receive those benefits) without notice to me.
3. I understand and agree that:
  - 3.1 The Society has agreed to transfer to the MMBS Charitable Foundation (or such other Charity as it may nominate) the benefit of this agreement.
  - 3.2 The Society may by Termination Notice determine that it is no longer in the best interests of the Society to require new shareholding members to enter into an agreement to assign the right to windfall benefits.
  - 3.3 Notwithstanding the publication of a Termination Notice, I will continue to be bound by this agreement.
4. I authorise the Society to give the MMBS Charitable Foundation or any other Charity nominated by it, any information about me or any current or future Account which I may have with the Society PROVIDED THAT such information is reasonably required in respect of this agreement and in particular my rights to receive windfall benefits. I agree to both the Society and the MMBS Charitable Foundation holding and processing such information for such purposes.
5. I understand that the Society will require anyone who opens a Share Account after the 31st day of March 2000 and who is not otherwise an exempt member to enter into an agreement to assign his/her windfall benefits to which he/she may become entitled. The Society may, however, amend the terms of such an agreement at its discretion and by publication of a Termination Notice may no longer require new shareholding members to enter into such an agreement.

For the purposes of paragraphs 1-5 above, the following definitions shall apply:

- |                     |                                                                                                                                                                                                                                                                                                                   |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| "Account"           | is a Share Account which you are applying to open by completing the online application form after 31st March 2000.                                                                                                                                                                                                |
| "the Relevant Date" | is the date of the public announcement by the Society of the proposal to transfer its business to a Successor.                                                                                                                                                                                                    |
| "exempt member"     | is a person who is a member of a group of individuals or organisations which at the date the Account is opened the Society has at its discretion excluded from the obligation to assign windfall benefits. The Society may alter the lists of exempt members from time to time but not with retrospective effect. |

“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 any amendment thereto.
“Termination Notice”	is a notice issued by the Society in the local press that it no longer requires new Members who open an Account with the Society to enter into an Assignment Agreement.
“windfall benefits”	is a right to receive any benefit under the terms of any future transfer of the Society’s business to a Successor to which a shareholding member of the Society is entitled but will not include- <ul style="list-style-type: none"> <li>a) the right to have Shares in the Society (including any balances on Share Accounts) converted into savings in a Deposit Account with the Successor;</li> <li>b) a right conferred under the terms of a transfer which is the subject of a public announcement made more than two years after the Society has issued a Termination Notice.</li> </ul>

Each of you shall be bound by the terms and of this Agreement (and any person who subsequently becomes a joint holder of the account) shall remain bound with any Successor to whom the business of the Society may be transferred or merged with.

8. Joint Accounts:

Correspondence will be sent to the joint account holder whose name appears first in the application form and the other joint account holder will be bound by any such communication. This provision will not apply to the forwarding of the security details, which will be sent to each account holder individually in writing. If we send information to any one joint holder via the Internet or e-mail the other joint holder will also be bound by it. (Security details will not be sent via the Internet)

9. Withdrawals:

Withdrawals can only be made by transferring funds directly to your nominated bank or building society account subject to the terms applicable to that account either on a regular monthly basis or by individual one off amounts. It could take up to four working days for withdrawals to be transferred directly to your nominated account. Withdrawals are limited to a total of £10,000 per account per day.

We will not accept payment requests originated by other financial institutions on your account with us.

When you have sent a written change of instruction to us, you agree that the confirmation of that instruction constitutes an immediate Advance Notice to you of that instruction to make the payment in the amount and on the date stated in accordance with the rules of the Direct Debit scheme.

Withdrawals from your account may be made by telephone (at our discretion) or Internet but in no other manner. We shall still be obliged to permit withdrawals even where you have failed to keep your security details and password secret and the order was given by someone else using your security information and password.

10. Additional Funds:

You can only make subsequent payments into your account by direct debit payments from your nominated bank or building society account subject to the terms applicable to that account, either on a regular monthly basis, or by individual one off amounts. Direct debit payments credited to your account require 7 working days to clear. You will not be allowed to withdraw against uncleared funds until such time as they are cleared.

We will not accept nominated Bank/Building Society accounts in the names of 3rd parties, businesses, sole traders, partnerships or limited companies. It must be a bank account in your name.

11. Account Termination:

We will be entitled in our absolute discretion, to terminate or suspend your account immediately if we have reasonable grounds to believe that you: -

are in breach of any of the terms and conditions of this account; or have, or will cause damage to this account; or

have attempted to, or have actually obtained access to our files, programs, passwords or files and accounts of other customer(s); or

have attempted to introduce to the account any virus or other harmful bugs or programs or you have advised any other person how to do so; or

have or will use the account in such a way as to unreasonably interfere with the operation of the account; or

have given instructions to us to transfer funds when you have not had sufficient funds to cover the transaction.

If we close your account then we will remit to your nominated bank account the balance held on your investment account.

## 12. Communication:

Please note that the e-mail facility via [www.themelton.co.uk](http://www.themelton.co.uk) cannot be used for authorising withdrawals or for notifying us of any material changes to your account. Material changes to your account must be notified in writing.

Each time you telephone or contact us by Internet we will check your identity from the security details you gave us.

We shall be entitled at any time to ask you to confirm in writing instructions you have given us by telephone or Internet if we consider this is necessary or desirable for any reason.

## 13. Security Procedures:

We shall establish security procedures with you by post. You must keep your security details and password secret and secure. If you need to make written records of any security details or password you must keep them safe and take steps to ensure that they cannot easily be understood or copied by anyone else.

You must notify us as soon as possible if you:

- a) believe that someone else knows your security details or password;
- b) have misplaced any record of your security details or password;
- c) have forgotten your security details or password; or
- d) think that someone else (other than a joint account holder) is trying to use your account.

Until such time as we have received notification from you, you will be responsible for any instruction in writing or by telephone or Internet, which we receive and act on, even if it was not given by you. If you have acted fraudulently or have been grossly negligent or have not taken adequate steps to keep your security details and password secret, you will be responsible for all payments we make and all losses on your account. In these circumstances we will have no other liability to you.

We shall be entitled at any time to refuse to act on an instruction we receive if for any reason we think it was not given by you, was not clear, might cause us to breach a law or contractual duty, or we think your account is being used for an illegal purpose.

Your Account is for use in the UK only. You shall not access your Account from another country. We do not recommend and would actively discourage you from accessing your account from a Cyber café or any other Public Internet site.

We cannot guarantee completely the confidentiality or privacy of any information passing over the internet or that it will not be interfered with and by using this facility you are giving instructions to us on this basis and understanding.

## 14. Information Technology Requirements:

When you use your account you must ensure that your computer and modem comply with any requirements we tell you about from time to time. You must also follow any procedures and instructions contained in any user guide that we give to you or from time to time contained on our internet web site.

If we provide you with any software to help you to use your account you must not change it or allow anyone else to use or copy it. You must carry out your own virus checks.

You should notify us if you find any delay, failure or error in your account, especially in the sending or receiving of instructions. It is in your interest to notify us as soon as possible in these circumstances.

We will not be liable to you if we do not act on your instructions for any reasons set out in these conditions or if we cannot carry out our responsibilities to you because of something we cannot reasonably control. This would include for example computer failure or failure in the Internet system not caused by us.

For technical or other reasons there may be times when you are not able to access our web site. We cannot guarantee its availability at all times.

## Minimum/maximum balance restrictions

### 15. Please note that the following conditions have applied to accounts opened since 22nd April 1996:

- i. for people living in Leicestershire, Lincolnshire, Nottinghamshire or Rutland, there is no change.
- ii. for people opening 0216 Savers Accounts there are no restrictions (this continues to apply even when the account has matured).
- iii. for any account type not mentioned in (ii) above and for investors who do not live in the counties mentioned in (i), the minimum amount to open an account will be £1,000.00.
- iv. for people who do not live in the Counties mentioned in (i) and for account types not mentioned in (ii) the balance must NOT FALL below £1,000. If it does, the Society will give the requisite notice to close the account and repay the balance.

NOTE - Please refer to individual account details for minimum balance details in addition to the above.

16. The maximum deposit permitted by the Society for either an individual or a joint account is £1 million. Any requests to save sums in excess of this amount may be referred to the Society's executive management.

## Joint accounts

17. Where you open a savings account in joint names it will be necessary for you to give instructions to us in respect of withdrawals or closure i.e. whether we will require both signatures to withdraw or on the signature of one only. This instruction is detailed on the appropriate account application form. However, please be aware that an either to sign facility could have implications under certain situations e.g. divorce, separation or acrimonious dispute when one party could withdraw some or all of the funds.

In the event of any relationship breakdown or dispute you may wish to consider amending the instructions for withdrawals so that all parties are required to sign. However, we may freeze your account if we have reason to think that there is a dispute in relation to the money in the account, although we are not obliged to do this.

18. In respect of savings accounts held in joint names or in trust, the first named shareholder will be the "Representative Joint Shareholder" and will be entitled to vote on a resolution. Further information in this respect is detailed within the Society's Rules.

## Registered address

19. Your address as detailed on the completed application form is deemed to be the registered address as far as the Society's Rules are concerned. Where you change your registered address, you should advise the Society, in writing, of your new address.

## Change of personal details

20. Please ensure you let us know as soon as possible when you change your:

- name;
- address;
- telephone number; or
- e-mail address.

If we do not hold correct information, we may make your account dormant to protect us both.

## Cooling-off

21. If you are not happy with your choice of savings account, you may cancel it within 14 days of:

- (1) the day the contract is entered into; or
  - (2) the day on which you receive the contract terms and conditions and other information on paper or electronically;
- whichever is later.

We will help you switch to another of our accounts or we will give all your money back with any interest it has earned. We will ignore any notice period and any extra charges.

This does not apply to a fixed rate account.

## Interest

22. Interest accrues on any sums you have saved (with the exception of the Offset Share account) from the actual date of deposit. On sums withdrawn, interest accrues to the day prior to withdrawal.

If you ask us, we will give you a full explanation of how we work out interest.

23. Generally, interest earned on your savings account can be either credited to the account, paid to your bank account or transferred to another account held with the Society. The options available will depend on individual account terms and conditions.
24. Where required by legislation, interest will be paid or credited after deduction of income tax at the appropriate rate. If you are not liable to pay income tax you can complete a form R85 or R105 so that we can register your account to receive interest without the deduction of income tax. We can supply you with the relevant form.
25. If you ask us we will supply you with an annual statement of interest.

## Cheques/automated receipts and/or payments

26. Whilst it normally takes 3 working days for cheques to be cleared through the Central Clearing Cycle, we require 6 working days for cheque clearance, when the funds will be available to withdraw.

Any cheque/s paid into the Society before 2 pm on a working day will be treated as being banked on the day of receipt. Any cheques received after 2 pm or on a weekend will be treated as being banked the next working day after receipt.

27. If not presented for payment, cheques drawn from your savings account will become out of date six months after the date of issue. Interest warrants become out of date after three months from the date of issue.
28. To safeguard against fraud on accounts, we will not accept any cheque unless the name of the recipient is clearly stated on the payee line of the cheque. You should also draw a line through any unused space on the cheque so that unauthorised people cannot add extra information.
29. Cheques drawn on your savings account can only be stopped if the cheque is lost or stolen. We are not permitted to place a stop notice on cheques drawn in favour of third parties unless for reasons stated. In such cases you should contact your local branch.
30. Where a cheque is returned by our bankers unpaid, the amount will be debited from the relevant savings account and a charge applied to the account. Appropriate notification will be sent to you.
31. Automated receipts made to your account with the Society through the Central Clearing Cycle will normally take 3 working days to reach your account.

However, for receipts via the Faster Payments service, if these are received by the Society before 2 pm on a working day they will show on your account that day, but if received after 2 pm on a working day, they will show on your account the next working day and be backdated to the date received by the Society. For payments received by the Society on a non-working day, these will show on your account the next working day and be backdated to the date received by the Society. If you ask we will let you know the source of any automated receipt to your account.

32. Where we change the way in which we administer automated receipts to your account, we will tell you personally at least 60 days prior to implementation.

### Withdrawals, transfers, closures

33. Where you wish to make a withdrawal, you must present your account document and a completed withdrawal form will also be required (Excluding online accounts).

The basis of withdrawal will depend on individual account conditions and the amount of cash/cheque withdrawn will depend on branch or agency limits, although a maximum of £500 cash is permitted on demand (£250 at agencies). For any cash sums required in excess of £500 we require at least 24 hours notice to be given (Excluding online accounts).

34. If you are requesting a cheque to be drawn in favour of a third party such as the Inland Revenue, you are encouraged to add further details for example your name or a reference number (Excluding online accounts).
35. You will not be permitted to make a withdrawal from a savings account which will cause an account to become overdrawn.
36. 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:

- i. We will act proportionately to the circumstances in question;
  - ii. We will take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
  - iii. We will take into account the interests of the Society's membership as a whole;
  - iv. We will, if practical, give advance notice; and
  - v. We may consider exceptions to the restrictions if we are reasonably satisfied that extreme hardship would otherwise be caused.
37. Apart from in the cases of exceptional circumstances e.g. fraud or threatening or abusive behaviour towards staff, we can repay to you all or part of your savings at any time, without giving any reason, after giving you at least 30 days' notice, except where the savings have been accepted for a fixed term which has not expired. You can close your account at any time, without giving any reason, after giving any notice required by the special conditions applying to the account, except where the funds have been accepted for a fixed term which has not expired.
  38. You can transfer your savings to another person, subject to the conditions applying to your account, our prior approval and the payment of any necessary fee. No transfer will be valid unless made in a form approved by us and until registered in our records. We may refuse to permit such a transfer without giving any reason.

### Account documents (excluding online accounts)

39. An 'account document' means a passbook, certificate, card or any similar item, which we designate to be an account document. We will give you an account document, but it will remain our property and must be returned to us whenever we ask, to be brought up to date or for such other purposes as we may reasonably require. You must ensure that the document is kept safely at all times whilst in your possession.

40. You must produce the relevant account document before making a withdrawal.
41. We recommend that you check your passbook regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible so that we can sort it out.
42. You must immediately notify either a branch office or the Principal Office of the Society if you discover that any account document is missing. After you have:
  - provided such evidence regarding the loss and
  - given an indemnity and
  - paid any fee which we may reasonably require,we will transfer the amount in the account in our records to a new account and afterwards shall issue you with a new account document. Certain account types may prevent the account being closed due to the relevance of the original account open date. In these instances a continuation pass book will be issued and an alert status retained on the account.
43. If someone other than you produces your account document to us, pretends to be you or to be authorised by you, and is therefore able to withdraw money from your account, you will be liable for the amount of any withdrawals made if you have acted fraudulently or with gross negligence.
44. Where you hold a passbook, this serves as a statement of account and no other statement of account will be automatically issued. If you wish to receive a paper statement of account annually, this is available on request.

## Corporate bodies

45. In accordance with the Building Societies Act 1986, the Society is prohibited from offering shares to corporate bodies. Any account opened by a corporate body will be a Deposit account.

## Unclaimed balances/dormant accounts

46. If you have money in a dormant account, it will always be your property (or if you die, it will become part of your estate). This is the case no matter how many years pass.
47. You can make searches for dormant accounts and lost savings. If you ask us, we will tell you how to access these accounts either directly, or through the free central tracing service online at [mylostaccount.org.uk](http://mylostaccount.org.uk). This is run by the British Bankers' Association, the Building Societies Association or the National Savings & Investment dormant and lost account schemes.

## Death of an investor

48. On proof of the death of any joint account holder, we will recognise only the survivor(s) as having any ownership of or interest in the account and the survivor(s) shall be entitled to operate the account on the same terms.
49. On the death of a sole account holder, any savings accounts form part of the deceased's estate and will be dealt with by the Executors/Personal Representatives appointed. Please refer to the Society's Rules for full details.

## Changes

50. All written terms and conditions will be clear, fair and not misleading and will set out your rights and responsibilities clearly and in plain language. We will only use legal or technical language where necessary.
51. We can change the terms and conditions and any special conditions applying to particular accounts at any time. Changes may include the removal of or amendment to conditions or the inclusion of new conditions, and may be made if we reasonably believe that the change is needed for any one or more 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 reflect general market conditions and standards (including the terms on which similar accounts are offered by other building societies, banks or anyone else providing financial services);
  - so that we can compete more effectively with other building societies, banks and anyone else providing financial services;
  - to improve efficiency and/or reduce costs;
  - to maintain our financial strength for the benefit of our members;
  - to give extra benefit to investors (including making the terms of accounts easier to understand);
  - to take account of changes in the law, decisions of an Ombudsman, regulator or similar person, or any code of practice with which we intend to comply;
  - to correct errors;
  - you agree;
  - the needs of the business justify a change.

We may also change these conditions and any special conditions applying to particular accounts for any other valid reason where we reasonably believe change is appropriate.

52. A change which in our reasonable opinion improves a service, or provides for additional services, or which otherwise benefits you or does not materially alter the nature of our contract with you, may be introduced with immediate effect and without notice, but details will be advertised in each of the Society's branch offices, the Principal Office and on our website within 30 days.
53. If the change is neither to your advantage nor disadvantage, we will always give you at least 30 days' notice before making the change. Details will be advertised in each of the Society's branch offices, the Principal Office and on our website.
54. If the change is clearly to your disadvantage, we will:
  - notify you personally at least 30 days before we make the change; and
  - ignore any notice period on your account for at least 60 days starting from the date of the notice so that you can, if you wish, switch your account or close it. You will not have to pay any additional charges or additional interest as a result of this switch or closure during this 60 day period.
55. If there has been a major change or a lot of minor changes in any one year, we will give or send you a copy of the new terms and conditions or a summary of the changes.

## Interest rates

56. You can find out about our interest rates by:
  - telephoning our branches or 01664 414141
  - looking at our website at [www.themelton.co.uk](http://www.themelton.co.uk)
  - looking at the notices in our branches; or
  - asking our staff.
57. We can change the interest rates on any of our savings accounts (apart from fixed rate products) for one or more 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 reflect general market conditions, including changes in the Bank of England base rate or the terms on which similar accounts are offered by other banks, buildings societies or financial service providers
  - So that we may remain competitive with other banks, buildings societies or financial service providers
  - To maintain an appropriate level between the interest rates charged to mortgage accounts and those paid to savings account
  - To improve efficiency and reduce costs
  - To maintain our financial strength, for the benefit of our members, and our legal and prudential requirements
  - To take account of changes in the law, decisions of an Ombudsman, regulator or similar person, or any code of practice with which we intend to comply

The Society can also change the rate of interest for any other valid reason where we reasonably believe change is appropriate.
58. If you have a variable rate savings account (ie excluding fixed rates and tracker rates) with £250 or more in it and the interest rate changes to your disadvantage by what in our opinion is a material difference, we will give you 14 days' notice by letter, email or other personal notice to:
  - tell you that this has happened;
  - tell you about our other savings accounts and offer to help you to switch to one of these accounts if you want to;
  - tell you that you can withdraw all the money in your account without notice or penalty within a period of 30 days from the date of the notice
59. When we change the interest rates on your accounts, we will update the information on our telephone helplines and our website within 3 working days. To help you compare rates, the old rate will also be available on our website and our helplines.

## Service of notices

60. You will be taken to have received any letter or other personal notice 72 hours after it is sent by prepaid postage (regardless of the class of post) addressed to you at your latest address given to the Society.
61. If we accidentally, fail to:-
  - send to you a communication intended for our investors generally or a category of our investors of which you are one, or
  - display a notice at our Principal Office or any branch office

this will not make the notice invalid.

## Advertising and marketing

62. We will make sure that all advertising and promotional material is clear, fair, reasonable and not misleading.
63. Unless you specifically give your permission or ask us to, we will not pass your name and address to any company, including other companies in our group, for marketing purposes. We will not ask you to give your permission in return for standard account services.

64. We may tell you about another company's services or products, and if you agree, that company may contact you directly.
65. When you become a customer we will give you the opportunity to say that you do not want to receive marketing approaches from us. At least once every three years, we will remind you that you can ask us not to contact you for marketing purposes.

## Claims

66. We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of money held in any account, nor will we be liable in any way for failing to recognise such interest or claim, except as required by law.

## Charges

67. We may make charges for items relating to the operation of your account and deduct those charges from the amount in the account. We will tell you the charge for any other service or product before we provide that service or product, and at any time you ask. The charges will reflect expenses we incur and the cost of staff time and the use of our office and computer facilities. The current charges shown below are on display within the Society's branch offices and on our website.
  - CHAPS Transfer £25.00
  - Unpaid Cheque £15.00
  - Replacement for Lost Passbook £15.00 (one free replacement permitted each year)
  - Unpaid Direct Debit (online only) £15.00
68. We will change existing charges or introduce new charges for one or more 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 reflect changes in the costs the Society incurs in undertaking a specific service
  - To reflect general market conditions and standards (including the terms on which similar accounts are offered by other banks, building societies and any other financial services provider)
  - So that we can compete more effectively with other banks, building societies and financial service providers
  - To reflect changes applied to the terms and conditions of a product or service including the introduction of new services
  - To take account of changes in the law, decisions of an Ombudsman, regulator or similar person, or any code of practice with which we intend to comply
  - To improve efficiency, reduce costs and maintain our financial strength for the benefit of our members

The Society can also change existing charges or introduce new charges for any other valid reason where we reasonably believe change is appropriate.

69. Where we introduce new charges, or increase existing charges, we will tell you personally at least 60 days prior to implementation. For a period of 60 days from the date of the notice you will be able to close or switch your account without additional charges or loss of interest. A change which abolishes a charge, or reduces the amount of an existing charge, may be introduced with immediate effect and without notice.
70. On a fixed term product if there is a charge for premature withdrawal, this will be detailed within the relevant savings account leaflet.
71. You can also find out about these charges by telephoning our helplines, looking on our website or asking our staff.

## Retention and set-off

72. We have the right to retain and set-off all money in any account you hold with us against any money you may owe us (whether under a mortgage, loan, guarantee or otherwise) which is due for payment but which has not been paid. We will give you notice in writing when we have done this. Interest or bonuses will not be paid on any money after it has been used in this way.

## Data Protection Act

73. The Society maintains information relating to customers on computer and in manual files. Under the Data Protection Act you have the right of access to your personal records. Any request should be in writing to the Society's Principal Office. There is no fee for this service.

## Branch offices

74. If we plan to close or move your branch, we will tell you at least 12 weeks beforehand. We will tell you how we will continue to provide services to you.

## Complaints

75. Whilst we strive to achieve the highest possible customer service standards, we appreciate that on occasion we may fall below expectations. For such instances you may wish to raise a complaint. We have internal procedures in this respect and we are also a member of the Financial Ombudsman Service Scheme.

Separate leaflets regarding making a complaint and the Financial Ombudsman Service Scheme are available on request.

## Financial Services Compensation Scheme (FSCS)

76. As a customer of Melton Mowbray Building Society your account(s) with us are covered by the Financial Services Compensation Scheme up to the maximum of £50,000 per person, unless you are:

- A large company
- A large partnership
- A large mutual organisation
- A local, provincial or municipal authority
- A credit institution
- An overseas financial services institution
- An operator or trustee of a collective investment scheme
- A pension and retirement fund or a trustee of such a fund
- A supranational institution
- A government, or central administrative authority
- A firm within the Melton Mowbray Building Society Group
- 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>. Additional information relating to the FSCS can be found at [www.fscs.org.uk](http://www.fscs.org.uk)