

Saving with Ecology

Summary of changes to our
Savings terms and conditions

With effect from 13 January 2018



Summary of changes to Saving with Ecology: General terms and conditions

This section summarises the key changes which have been made to the document *Saving with Ecology: General terms and conditions* (version 10 March 2017). The changes take effect from 13 January 2018. You should read these changes carefully and if you have any questions please contact the Savings Team on 01535 650 770 or email savings@ecology.co.uk

Where you'll find this in our current terms	How it's changing
Various references throughout	<ul style="list-style-type: none"> • Changing “<i>special conditions</i>” to “<i>Product Specific Conditions</i>”. • Updating references to Condition numbers throughout the document to reflect the re-numbering.
Condition 1.1 <i>‘Introduction’</i>	Additional text to state which of the Society’s documents form the agreement with you.
Condition 1.2 <i>‘Introduction’</i>	Additional text to clarify that: <ul style="list-style-type: none"> • The meaning of “<i>the Society</i>”, “<i>we</i>”, “<i>us</i>” and “<i>our</i>” includes our successors and anyone to whom we transfer our rights in respect of an account. • The meaning of “<i>you</i>” and “<i>your</i>” includes your personal representatives.
Condition 5.2 <i>‘Minimum and maximum account balances’</i>	Where an account balance falls below the minimum required, we will now give you at least two months’ notice before we close the account.
Condition 6.6 <i>‘Paying money into your account’</i>	We will cooperate with any bank or building society where they have made a payment into your account by mistake. The paying bank or building society may need to share your name and contact address with the payer so that they can claim repayment.
Condition 7.3 <i>‘Interest and your tax obligations’</i>	Clarification of when interest is calculated on electronic payments and cheque deposits.
Condition 7.5 <i>‘Interest and your tax obligations’</i>	Interest rates may be changed on accounts which are not tracker accounts and, where we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances.
Conditions 7.7 and 7.8 <i>‘Interest and your tax obligations’</i>	A description of how and when we will contact you if there is a reduction in the rate of interest.
Condition 7.9 <i>‘Interest and your tax obligations’</i>	Where the account is a tracker account, the interest rate will increase or decrease immediately in line with the rate being tracked.

<p>Condition 8.3 <i>'Charges'</i></p>	<p>Where we make any change to our charges, we will act reasonably and we will only make the change if we believe it is fair in the circumstances.</p>
<p>Condition 8.5 <i>'Charges'</i></p>	<p>Where we introduce or increase a charge that does not relate to the day-to-day running of your account, we will publicise the change on our website at least 30 days before the change takes effect.</p>
<p>Condition 8.7 <i>'Charges'</i></p>	<p>Where we make a change to existing charges, or introduce new charges, in respect of electronic withdrawals, we will give you at least two months' written notice before the change comes into effect. You will also have the right to switch the account or close it at any time before the change comes into effect without loss of interest or paying any additional charges.</p>
<p>Condition 9.1 <i>'Withdrawals'</i></p>	<ul style="list-style-type: none"> • Clarification of how you will give your consent to a withdrawal taking place. • Making the paragraph on methods of withdrawal into new Condition 9.2, and clarifying that: <ul style="list-style-type: none"> – Withdrawals are subject to the Product Specific Conditions. – Cheques requested via Ecology Interactive must be for a minimum of £25. – Faster Payments are available from a minimum of £25 to a maximum of £100,000 and that withdrawals can be made via CHAPS. – Withdrawals can be made by internal transfer to another account that you hold with the Society. If the request is made using Ecology Interactive, the account to which the payment is to be made must also be registered on Ecology Interactive. – Withdrawals cannot be made in cash. • Making a new Condition 9.3 to clarify that: <ul style="list-style-type: none"> – We require certain information from you to make Faster Payments or CHAPS withdrawals. – Once the payment instruction has been passed to our bank, the payment cannot be amended or cancelled. – Subject to Conditions 9 and 21, funds will be paid to the account selected by you within one working day of the date on which we are treated as having received your payment instruction.
<p>Condition 9.3 <i>'Withdrawals'</i></p>	<ul style="list-style-type: none"> • Clarification that fees will be payable for CHAPS payments. • The cut-off time for receiving withdrawal requests for Faster Payments and CHAPS is 4pm. • An explanation of what will happen if you receive a refund on any Faster Payments or CHAPS payments you make.

<p>Conditions 9.6 and 9.7 <i>'Withdrawals'</i></p>	<p>An explanation of the circumstances in which we may refuse to allow a withdrawal, restrict the amount that can be withdrawn from your account or in which we might delay the processing of the withdrawal request. Also, an explanation is provided of how we will contact you in the event of any refusal, restriction or delay.</p>
<p>Condition 10 <i>'Automated and electronic payments'</i></p>	<p>This entire Condition has been deleted as the text is now contained within Condition 9 <i>'Withdrawals'</i>.</p>
<p>Condition 11.2 <i>'Unauthorised payment transactions'</i></p>	<p>Simplification of the Condition, and how we may investigate the circumstances if your claim relates to a payment by cheque.</p>
<p>Condition 11.4 <i>'Unauthorised payment transactions'</i></p>	<p>A description of the process where we decide to investigate any unauthorised payment transaction, and how any refund will be made.</p>
<p>Condition 11.5 <i>'Unauthorised payment transactions'</i></p>	<ul style="list-style-type: none"> • Where you fail to comply with any requirements to keep your passbook or security details safe, your liability will not be limited to £35. You will be liable for all losses arising, subject to Condition 10.8. • You will be liable for all losses arising where you have acted fraudulently, and no limit will apply to your liability. • Subject to Conditions 10.6 to 10.10, where any loss resulting from an unauthorised withdrawal arises from the unauthorised use of a passbook or any security details, you will be liable for up to a maximum of £35 of that loss. • Except where you have acted fraudulently, there are a number of circumstances where you will not be liable for any losses arising. These are set out in Condition 10.8. • You will not be liable for any losses arising where the loss was caused by something we did or failed to do.
<p>Condition 11.6 <i>'Unauthorised payment transactions'</i></p>	<p>An explanation of how and when, with the exception of fraudulent behaviour and payments by cheque, we will refund an unauthorised payment.</p>
<p>Condition 12.1 <i>'Mistakes, delays and liability for losses'</i></p>	<p>A description of the situations in which we will not be liable to you where we fail to process a payment transaction on time, or process it incorrectly. This includes what happens where we are unable to recover the payment for you.</p>
<p>Condition 12.4 <i>'Mistakes, delays and liability for losses'</i></p>	<p>We will refund the amount of any loss arising from our mistake or delay without undue delay.</p>
<p>Condition 13.1 <i>'Uncleared funds'</i></p>	<p>Clarification of the cheque clearance cycle.</p>
<p>Condition 13.2 <i>'Uncleared funds'</i></p>	<p>For cheques deposited by post, the day of deposit is the working day that we receive it, as long as that is before 3.30 pm.</p>

<p>Condition 14.2 <i>'Closing your account'</i></p>	<ul style="list-style-type: none"> • The notice period we will give you before closing your account without giving reason has increased to two months. • If we receive notification that you are subject to a bankruptcy, liquidation, receivership or administration order, or entered into a voluntary agreement with your creditors, the Conditions in 13.2 will not apply.
<p>Condition 15 <i>'Statements'</i></p>	<p>When you make a payment out of your account (excluding regular payments of interest or payments by cheque), we will send you information about that payment within 30 days.</p>
<p>Condition 16.7 <i>'Joint accounts'</i></p>	<p>The text from <i>"If you do not inform us"</i> has been deleted.</p>
<p>Condition 19.1 <i>'Account documents'</i></p>	<ul style="list-style-type: none"> • The Condition for the production of a passbook before any withdrawal is made has been deleted. • Where you use Ecology Interactive, you must take reasonable steps to keep your security details secure at all times. • Confirmation of what to do if your Ecology Interactive account has been accessed or if your security details have been lost, stolen or compromised.
<p>Condition 19.2 <i>'Account documents'</i></p>	<ul style="list-style-type: none"> • A description of the instances in which we may suspend or limit access to Ecology Interactive, or suspend or cancel use of a passbook. • New Condition 18.5 explains how and when we will notify you of the above instances.
<p>Condition 19.3 <i>'Account documents'</i></p>	<p>If we suspect or detect fraud or security threats in relation to your account, we will call you using the contact details we hold for you.</p>
<p>Condition 20.2 <i>'Changes in account terms and conditions'</i></p>	<p>Where we make a change to the account terms and conditions, we will act reasonably and will only make the change if we believe it is fair in the circumstances.</p>
<p>Condition 20.3 <i>'Changes in account terms and conditions'</i></p>	<p>Where we change the terms and conditions which deal with the way electronic payments can be made into or out of your account, we will now give you at least two months' notice before the change comes into effect.</p>
<p>Conditions 20.4, 20.5, 20.6 and 20.7 <i>'Changes in account terms and conditions'</i></p>	<p>Changes to terms and conditions which are not to your disadvantage may be implemented immediately and without prior notice. Changes to your disadvantage will, where possible, be notified at least 30 days before implementation and you will then have a period of two months during which you can close or transfer your account.</p>
<p>Condition 22 <i>'Matters beyond our control'</i></p>	<p>A description of the circumstances in which we will not be liable to you if we are unable to provide any service in connection with your account.</p>

Condition 23.1 'Set off'	A description of the situations in which we will not use our right of set off.
Condition 28 'Data protection and confidentiality'	This section has been moved to the 'Further information' section.
Further information 'Financial Services Compensation Scheme'	This section has been deleted as the content is now provided to you within the FSCS Information Sheet.
Further information 'Payment accounts'	The accounts we offer are not intended to be used for making everyday payments or managing your day-to-day financial affairs. We may monitor payment activity on your account and, if we believe that your account is being used for everyday payments, we may contact you to discuss whether the account is suitable for your purposes.

Summary of changes to Ecology Interactive: Terms and conditions

This section summarises the key changes which have been made to the document *Ecology Interactive: Terms and conditions* (version May 2012). The changes take effect from 13 January 2018. You should read these changes carefully and if you have any questions please contact the Savings Team on 01535 650 770 or email savings@ecology.co.uk

Where you'll find this in our current terms	How it's changing
Condition 1 'Definitions'	The Ecology Interactive Conditions are in addition to the <i>Saving with Ecology: General terms and conditions</i> and the Product Specific Conditions.
Condition 2.3 'Security'	You must take reasonable steps to keep your security details secure at all times.
Condition 2.4 'Security'	<ul style="list-style-type: none"> This Condition has been deleted as it is already included as Condition 10 of the <i>Saving with Ecology: General terms and conditions</i>. Instructions are provided on how to contact us if you believe that your security details have been lost, stolen or compromised, or if someone has accessed your account through Ecology Interactive.
Condition 2.5 'Security'	A description of the instances in which we may suspend or limit access to Ecology Interactive, how we will inform you of suspended access to Ecology Interactive, and what will happen once access is restored.
Condition 2.10 'Security'	If you use a shared computer to access Ecology Interactive, you should always sign out completely.

Condition 2.11 'Security'	The text stating "By using this facility you are giving instructions on this basis and understanding" has been deleted.
Condition 2.13 'Security'	Examples are included of where we might provide you with instructions for the safe keeping and use of your security details.
Condition 3 'Use of your Personal Data'	This Condition has been deleted in its entirety as the <i>Saving with Ecology: General terms and conditions</i> explain how we will use your personal data.
Conditions 4.1 and 4.2 'Provision of Service'	Clarification that our rights to suspend the service are set out in Condition 18.4 of the <i>Saving with Ecology: General terms and conditions</i> .
Condition 4.3 'Provision of Service'	You should not use the secure messaging facility to notify us that your security details have been lost or stolen, or if you believe someone has used your security details to access your account.
Conditions 4.4, 4.5 and 5.11 'Provision of Service' and 'Withdrawals and Transfers'	These Conditions have been deleted as Condition 9 of the <i>Saving with Ecology: General terms and conditions</i> explains how we may refuse to allow a withdrawal or may delay processing it.
Conditions 5.1, 5.5, 5.6 and 5.7 'Withdrawals and Transfers'	These Conditions have been deleted as Condition 9 of the <i>Saving with Ecology: General terms and conditions</i> explains how withdrawals can be made.
Condition 5.8 'Withdrawals and Transfers'	The sentence regarding liability has been deleted as this is covered within Condition 10 of the <i>Saving with Ecology: General terms and conditions</i> .
Condition 5.11 'Withdrawals and Transfers'	This Condition has been deleted as Condition 9 of the <i>Saving with Ecology: General terms and conditions</i> explains how we may refuse to allow a withdrawal.
Condition 5.13 'Withdrawals and Transfers'	Clarification of what will happen when you request a withdrawal from an Eco-60 account via Ecology Interactive.
Condition 5.17 'Withdrawals and Transfers'	This Condition has been deleted as Condition 9.3 of the <i>Saving with Ecology: General terms and conditions</i> explains when payments cannot be cancelled or amended.

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