

Saving with Ecology

General terms and conditions

Effective from 15 April 2019

Building a greener society

This booklet sets out the service levels you can expect, and the general terms and conditions under which we will operate an account for you.

It is important that you read these Conditions carefully. If there is anything that you don't understand or have any queries about please contact our Savings Team. Our staff will be happy to answer your questions.

Ecology Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority. Our Financial Services Register number is 162090. You can view the FCA's Register on their website at register.fca.org.uk or by contacting the FCA on 0800 111 6768.

How to contact us

You can contact us by:

- visiting our office at **7 Belton Road, Silsden, Keighley, BD20 0EE**
- telephoning us on **01535 650 770**
- visiting our website at **ecology.co.uk**
- emailing us at **savings@ecology.co.uk**

Our normal business hours are 9.00 am to 5.00 pm Monday to Friday. An answerphone is in operation outside these hours.

1 Introduction

1.1 These terms and conditions (referred to as 'Conditions'), together with our *Current savings rates and charges* leaflet and the Product Specific Conditions for the account you hold with us, form the legal agreement (the 'Agreement') between the Society and you for your savings account. Where you use our online service, the *Online account service: Terms and conditions* will also form part of the Agreement. If there is any conflict or inconsistency between these documents, the Product Specific Conditions will take priority over anything else.

1.2 In these Conditions:

"the Society", "we", "us" and "our" refer to Ecology Building Society, and include our successors and anyone to whom we transfer our rights in respect of an account;

"you" and "your" refer to holders of savings accounts, including your personal representatives;

"working day" means a day other than Saturday, Sunday or bank holiday in England and Wales;

"nominated account" for some types of account we require you to set up a "nominated account". This means the personal UK bank or building society account details you provided when you opened your account

with us (or any replacement account which you have told us you would like to use for this purpose which meets our requirements and which we have updated on our records as your nominated account). This is the account which we require to be used to send payments out of your account. Nominated accounts must be held with UK banks or building societies; must be capable of receiving Faster Payments, CHAPS and BACS; and you must be named as the account holder. The Product Specific Conditions will explain if a nominated account is required; and

"website" means our internet presence at **ecology.co.uk**.

1.3 If you are a company, other form of corporation, partnership or unincorporated body (such as a club), please refer to Condition 23 for additional requirements which apply as well as the rest of these Conditions.

2 Membership

2.1 If these Conditions apply to your account you will be a member of the Society (and therefore our Rules will also apply to you as a member) unless your account is a deposit account. The Product Specific Conditions and/or your application form will state if your account is a deposit account. These Conditions and/or any

Product Specific Conditions will override the Rules in the case of any inconsistency. Details of what membership means can be found in the Rules of the Society (available from our website or on request) and in the Building Societies Association factsheet *Your Rights as a Building Society Member*, which is available at **bsa.org.uk/information/consumer-factsheets/general** or on request.

2.2 Deposit accounts are normally only available to companies, other corporate bodies and charities. If you have a deposit account, you are not a member of the Society by virtue of that account. You are, however, bound by some of our Rules, namely 4(4) to (7), 5, 6(1) to (3), 8(4) and (5), 12(5) and 44. These Rules apply to deposit account holders (as if they were shareholding members), except to the extent that they are inconsistent with these Conditions.

2.3 You have the right to obtain a copy of your Agreement at any time. You can do this by writing to us at 7 Belton Road, Silsden, Keighley, West Yorkshire BD20 0EE or by looking on our website **ecology.co.uk**.

3 Opening an account and your right to change your mind

3.1 To open an account with the Society we will need:

(a) a completed application form;

(b) at least the minimum investment amount for your new account, transferred from your nominated bank account, or in the form of a cheque made payable to Ecology Building Society re: your name (e.g. Ecology Building Society re: Mr John A Smith). NB - if you are opening a Regular Savings account we require a completed Direct Debit mandate; and

(c) to confirm your identity and your address in accordance with the requirements outlined within the *Savings account identification requirements* leaflet.

3.2 If we receive money without satisfactory evidence of identity and address, then we may return the money (without interest) and/or retain it pending instructions from any relevant authority.

3.3 You will need to satisfy any requirements in the Product Specific Conditions regarding eligibility for the account (for example, minimum or maximum age, UK resident etc.) before we can complete the application process.

3.4 Before opening an account you should read the Conditions in this brochure and the following leaflets:

(a) *Our range of savings accounts*

(b) *Savings account identification requirements*

- (c) *Current savings rates and charges*
- (d) *Product Specific Conditions (where appropriate)*
- (e) *FSCS Information Sheet*
- (f) *Why choose Ecology for your savings?*

3.5 To open and maintain an account at the Ecology you will need to be resident in the UK. If you or a joint account holder cease to be resident in the UK, we may have to close your account. If you are a resident for tax purposes anywhere other than in the UK, or if you are a US Person (which includes US citizens [even if residing outside the US] or resident individuals), you will not be able to open an account with Ecology.

3.6 Please note that we can refuse to open an account without being required to give a reason. There will not be any contract between us until we have opened an account.

Changing your mind

3.7 If you change your mind after your account has been opened, except as set out in Condition 3.8 below, you have 14 calendar days from the date of your welcome letter to notify us in writing that you have changed your mind. You do not have to give a reason. If you notify us within this time, we will help you to switch to another of our accounts which you are eligible for or (assuming we have received cleared funds) give you all your money back with interest at the rate payable on our Easy Access account. We will ignore any notice period and any extra charges. Your letter should be addressed to Ecology Building Society, 7 Belton Road, Silsden, Keighley BD20 0EE.

If you do not exercise your right to change your mind, you will continue to be bound by this Agreement.

3.8 Please note that Condition 3.7, and the option to change your mind it provides, does not apply to fixed rate accounts (other than a fixed rate cash deposit ISA).

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. 'Care of' and PO Box numbers are not acceptable as a registered address but can be used as the correspondence address.

4.2 It is your responsibility to notify us of any change of address. You should also notify us of any change of name, telephone number and email address as soon as possible. All notifications must be in writing and signed in accordance with the account mandate. If you have registered for our online service, you can

advise of any changes via this facility. If we provide other secure facilities (e.g. secure email), we may be able to accept certain changes by these methods.

4.3 You agree to produce evidence of any new name or address, if we ask to see it. If your account has a passbook you must send this 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 savings 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 Your account will have a unique number. Please quote this in correspondence with us. You will also need this when paying money in or withdrawing it.

4.7 If you want to change your nominated account you must tell us and obtain our approval. Your nominated account will not be changed until we have verified and confirmed this.

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 Product Specific Conditions.

5.2 We can close an account if the amount in it is below the minimum for that account. We will give you at least two months' 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 (or during any period when it is below the minimum amount) we may pay a reduced rate of interest.

5.3 The overall maximum holding by any one person in respect of all savings accounts with the Society is £125,000.

6 Paying money into your account

6.1 Unless the Product Specific Conditions say otherwise, you can make further deposits into your account by post or bank transfer. For security reasons we will not accept cash deposits and any cash received via the post will be returned to you without liability on our part.

6.2 Cheques should be made payable to Ecology Building Society followed by the name(s) of the account holder(s), with the account number written on the back so it is clear who the money is intended for. On joint accounts cheques can be made payable to either account holder. You should note that cheques normally become out of date after six months.

6.3 Unless the Product Specific Conditions specify otherwise, you can also make deposits into your savings account by transferring funds direct into our Investors' Deposit account at the Co-operative Bank via Faster Payments or CHAPS. Your bank will need the following details:

- Destination sort code: **08 90 72**
- Destination account number: **70361591**
- Account name: **Ecology Building Society**
- Reference: **quote your 10 digit Ecology account number.**

If you are sending the funds via a Co-operative Bank account, please use the 'bill payment' method, which will allow you to quote a reference.

Investors who have telephone and/or internet banking facilities should also use the above payment details. If your account number is not quoted the payment will be returned.

6.4 Regular deposits can be made by Direct Debit (form available on our website or on request) or standing order (form available on request).

6.5 Payments into your account can only be made in £ sterling.

6.6 Subject to Condition 9, money paid into your account by electronic means will be available for withdrawal immediately after we receive notification from our clearing bank that it has been received. This will normally be not later than the working day after it has been received. Please see Condition 12 regarding cheques.

6.7 If a bank or building society tells us that they have made a payment into your account by mistake, we are obliged to cooperate with them and help them recover the mistaken payment. We must provide them with all relevant information they need to collect the payment. If you do not dispute us returning the funds to the paying bank, we will deduct the amount of the mistaken payment from your account. If the payer's bank or building society is unable to recover the funds from us and the payer asks them to do so, they will provide all relevant information they have to the payer so they can claim repayment. This information will include your name and contact address.

7 Interest and your tax obligations

7.1 We pay all savings interest gross, which means that no tax is deducted. It is your responsibility to pay any tax due, based on your individual circumstances. Tax rules may change in future. In certain cases, HM Revenue and Customs can require us to disclose information about you and take money from your account to

be used towards payment of taxes due but unpaid. We will take this action if we are legally obliged to do so.

- 7.2 The interest rate that applies to your account is detailed in our *Current savings rates and charges* leaflet. This information is also available on our website or by contacting the office.
- 7.3 On our accounts we generally:
- (a) calculate interest from the day funds are credited to your account. Any electronic payments received by us after 8pm on a working day or on a non-working day will be treated as having been received by us on the next working day. Amounts paid in by cheque will earn interest from the working day on which we receive the cheque. Interest is calculated on a daily basis and credited to your account on the date as stated in the *Our range of savings accounts* leaflet. If you ask us we will give you a full explanation of how we calculate interest;
 - (b) calculate interest on a sum withdrawn up to and including the day before we process your withdrawal request; and
 - (c) give you the choice of having your interest added to your account, transferred into another account with us or (subject to a minimum interest payment of £25) paid into the nominated account.

However, this may vary depending on the type of account. You should check the Product Specific Conditions. Details of when interest is payable is contained in the *Our range of savings accounts* leaflet.

- 7.4 Subject to any Product Specific Conditions (for example, if the interest rate on the account is a fixed rate) we can change interest rates as set out in the rest of this Condition 7.
- 7.5 We may change interest rates on accounts which are not tracker accounts or fixed rate accounts 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):
- (a) to respond to changes in the Bank of England Base Rate;
 - (b) to respond to changes in mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
 - (c) to enable us to manage the difference between the interest rates charged to our borrowers and interest rates paid to our investors,

or the providers of funds to us, taking into account the interests of the Society, our members, and your rights and interests as an account holder;

- (d) to respond to changes in the law or the decision of a court or ombudsman;
- (e) to meet relevant regulatory requirements;
- (f) to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- (g) to reflect changes to our costs in providing the account, including administration costs and costs of providing services or facilities;
- (h) to introduce or alter 'tiers' of interest where different rates apply depending on the amount in the account.

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. Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

- 7.6 Where the change is an increase in the interest rate, we will tell you about it as soon as possible following the increase via our website.
- 7.7 Where there is a reduction in the interest rate, we will tell you about the change by letter, by email if you have told us that you want to be contacted in this way, or other personal notice. This does not apply to interest rate tiers applicable to balances below the minimum operating balance for the account (provided we have clearly told you about the minimum balance requirements).
- 7.8 The notification will be provided as follows: Either:
- (a) (If your account does not have a notice period for withdrawals) We will notify you at least 14 days before the rate change. You will then have a period of 30 days from the date of the notification during which you may close or switch your account to another of our accounts which you are eligible for without having to give any period of notice or having to lose any interest or pay additional charges;
- or:
- (b) (If your account has a notice period for withdrawals) The notice period will be at least 14 days plus the period of notice applicable to the account (or 30 days if longer than the notice period) before the rate change. In this case the normal

notice period for making withdrawals from or closing the account will apply.

- 7.9 Where your account is a tracker account (as explained in the Product Specific Conditions), the interest rate will increase or decrease immediately in line with any increase or decrease in the rate which is being tracked. We will tell you about any reductions to the interest rate by letter or by email if you have told us that you want to be contacted in this way. Where the change is an increase in the interest rate, we will tell you about it as set out within Condition 7.6.

- 7.10 The information on our website will be updated within three working days of an interest rate change.

8 Charges

- 8.1 We may make charges for items in relation to the operation of your account. Details of our charges are in the leaflet *Current savings rates and charges* which was included in your enquiry pack and is also available on our website.
- 8.2 Charges will be debited to your account. We will notify you before we do this.
- 8.3 We can reduce or abolish a charge for any reason at any time. We can only increase a charge or introduce a new one if we reasonably believe that the change is appropriate 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):
- (a) to reflect reasonably incurred changes to our costs of providing services or facilities, including our administrative costs and/or changes to the type of services we provide;
 - (b) to respond to changes in the law or the decisions of a court or ombudsman;
 - (c) to meet relevant regulatory requirements;
 - (d) to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.
- 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. Any change we make to our charges will be proportionate to the circumstances giving rise to the change.
- 8.4 If we introduce or increase a charge relating to the day-to-day running of your account, other than a charge which relates to electronic withdrawals, we will give you at least 30 days' written notice before the charge comes into effect. Where the charge does not relate to the day-to-day running of your account, we will tell you about the change on

our website at least 30 days before the change takes effect.

8.5 If we give you notice of a change under Condition 8.4 then, at any time up to 30 days after the date of the notice, you have the right to switch the account to another of our accounts which you are eligible for or close it without having to lose any interest or pay any additional charges.

8.6 Where we make a change to existing charges, or introduce new charges, in respect of electronic withdrawals from your account, we will give you at least two months' written notice before the change comes into effect. At any time up to the date the change comes into effect, you have the right to switch the account to another of our accounts which you are eligible for or close it without having to lose any interest or pay any additional charges.

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

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

9 Withdrawals

9.1 Unless the Product Specific Conditions or the *Online account service: Terms and conditions* say otherwise, you can request withdrawals via the online service (terms and conditions apply), on our website and by post. You will give your consent to a withdrawal by doing one of the following:

- (a) giving us a completed *Withdrawal/ Notification Form*, or giving us a clear withdrawal instruction in writing, which (in either case) is signed in accordance with your account mandate, and sending it to us by post. Withdrawal forms can be downloaded from our website; or
- (b) making a transfer request to your nominated account via our online service.

9.2 Depending on the terms set out in the Product Specific Conditions, you can withdraw funds from your account by:

- (a) a cheque payable to yourself or a third party (minimum of £25 if requested via our online service);
- (b) Faster Payments (available from a minimum of £25 and up to £100,000) or CHAPS (a same day service for payments made and received in sterling within the United Kingdom) to your nominated account; or
- (c) internal transfer to another account that you (or in the case of joint account holders, at least one of you) hold with the Society.

We do not permit withdrawals to be made in cash, by standing order or Direct Debit.

9.3 In the case of Faster Payments and CHAPS:

- (a) in order for us to make the payment, you must give us the payee's account number and sort code. You may also need to provide a reference for the payee. If the Product Specific Conditions on your account require all withdrawals to be into the nominated account we will have this information so you will not need to provide it;
- (b) once the payment instruction has been passed to our bank, the payment cannot be amended or cancelled; and
- (c) subject to the remaining conditions in this Condition 9 and Condition 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.

9.4 Please note Faster Payments withdrawals will be free of charges but that a fee will be incurred for payments made by CHAPS (please refer to our *Current savings rates and charges* leaflet). If Faster Payments are not possible (for example, because the amount transferred is above the limit for Faster Payments, or because the payee's account cannot receive Faster Payments), the payment may have to be made by CHAPS and this will incur a charge. We will; however, contact you for your agreement before proceeding.

9.5 Faster Payments and CHAPS withdrawal requests will be treated as received by us on the working day of receipt provided this is before 4pm for Faster Payments and 3.30pm for CHAPS. Requests received after this time, or on a day that is not a working day, will be treated as received on the next working day.

9.6 If you receive a refund on any of the transactions listed above, we will pay the amount of the refund into your account, providing it is still open, when we receive it. If your account has subsequently been closed then we will issue you with a cheque.

9.7 The Society can only stop a cheque withdrawn from your account if it has been reported lost, stolen or destroyed, when a replacement cheque with exactly the same details will be issued. A charge may be levied (see the *Current savings rates and charges* leaflet).

9.8 If the 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

we have clear evidence that the cheque has been lost, stolen or destroyed. We may require the written consent of that person before we can issue a replacement cheque or re-credit your account.

9.9 We may refuse to allow a withdrawal (or, where relevant, restrict the amount that can be withdrawn from the account), or delay processing your withdrawal instruction if:

- (a) we are not satisfied that we have the proper written authority for the withdrawal;
- (b) you have not given us evidence of your identity, if we have asked for this;
- (c) we need to carry out further checks in order to comply with our anti-money laundering, financial crime or other legal requirements;
- (d) we reasonably believe that there may be fraudulent activity or other financial crime affecting your account;
- (e) we are required to do so by any law, regulation or court order;
- (f) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account;
- (g) we reasonably believe that processing the payment would breach the requirements of these Conditions and the Product Specific Conditions;
- (h) there are insufficient cleared funds in the account to make the payment and/or to cover any charge for making the payment, or the amount of the payment (and any charge) would reduce the account balance below the minimum balance of the account;
- (i) you are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;
- (j) the terms of the payee's account prevent completion of the transactions, or the payee's account is unable to receive payments of that type (such as Faster Payments);
- (k) we intend to exercise our right of set-off under Condition 22;
- (l) you are seeking to make a payment using our online service, and we have suspended access under Condition 18 or have terminated your use of that service under the *Online account service: Terms and conditions*.

9.10 Provided it would not be unlawful for us to do so:

- (a) we will notify you of the refusal either by telephone or in writing. We will do so at the earliest opportunity and in any event no later than the day by which the funds should have been available to the payee under Condition 9.3(c). If for any reason we are unable to notify you before we refuse to carry out a transaction, we will do so immediately afterwards;
- (b) we will explain our reasons for refusal, if possible; and
- (c) we will (where relevant) explain the procedure for correcting any factual errors that led to the refusal.

9.11 We may also refuse to allow a withdrawal, or restrict the amount that can be withdrawn, for the following reasons:

- (a) due to circumstances beyond our reasonable control, as explained in Condition 21; or
- (b) circumstances exist which lead us to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of withdrawals).

In either of these cases:

- (i) we will act proportionately to the circumstances in question;
- (ii) we will notify the restrictions by a notice on our website;
- (iii) we will take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
- (iv) we will take into account the interest of the Society's membership as a whole;
- (v) we will, if practical, give advance notice; and
- (vi) we may consider exceptions to the restrictions if we are reasonably satisfied that extreme hardship would otherwise be caused.

9.12 You can contact us to discuss any restriction by telephone.

10 Unauthorised payment transactions

10.1 To dispute a payment transaction that you do not recognise, or you do not believe that you carried out, and to claim a refund you will need to contact us as soon as possible but no later than 13 months from the date the transaction was debited from your account. To notify us of a disputed transaction you should report it to the Savings Team on 01535 650 770 or email savings@ecology.co.uk.

10.2 If you notify us of an unauthorised payment transaction, we may investigate the circumstances if we have reason to suspect that you have been involved in fraudulent behaviour, or if your claim relates to a payment by cheque.

10.3 If we do need to investigate under Condition 10.2, you must co-operate with us and with the police, if we need to involve them.

10.4 If we decide to investigate, we will inform you of this on the same working day on which your notification is received by us, or if the notification is received at the end of the working day or on a non-working day, at the beginning of the next working day. If, once we have completed our investigations we determine that we do not have to give you a refund, we will inform you of this. Otherwise, we will refund the amount of the unauthorised payment to your account and restore your account to the state it would have been had the unauthorised withdrawal not taken place. This means we will also reimburse you for any interest and charges you have incurred as a result of the unauthorised withdrawal.

10.5 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 (such as the details you use to access our online service), you will be liable for up to a maximum of £35 of that loss.

10.6 You will be liable for all losses arising where you have acted fraudulently, and no limit will apply to your liability.

10.7 Where losses arise as a result of you deliberately or with gross negligence failing to comply with any of the 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.

10.8 Except where you have acted fraudulently, you will not be liable for any losses arising:

- (a) where the loss or theft was not detectable by you before the unauthorised withdrawal was made;
- (b) after you have notified us of any loss or unauthorised use of any passbook or any security details;
- (c) where we have not provided you with a notification process for reporting the loss or theft of a passbook or the compromise of any security details;
- (d) where insufficient levels of security checks required by relevant laws or regulations, were made relating to the payment.

10.9 You will not be liable for any losses arising where the loss was caused by something we (including any employee or agent of ours) did or failed to do.

10.10 Except where we suspect that you have been involved in fraudulent behaviour, or where your claim relates to a payment by cheque, we will refund the amount of the unauthorised payment to your account and restore your account to the state it would have been had the unauthorised withdrawal not taken place, as explained in Condition 10.4. Provided you have notified us within 13 months of the debit date, we will refund the withdrawal, plus any further reimbursement, no later than the next working day after you inform us of the unauthorised withdrawal.

10.11 If we make a refund and then discover that you did authorise the transaction or are otherwise liable, we may reverse the refund. We will notify you before we do this.

10.12 You must notify us as soon as possible if you become aware of any unauthorised transaction on your account or you suspect that any personalised security features relating to your account have been lost, stolen or liable to misuse.

11 Mistakes, delays and liability for losses

11.1 If we fail to process a payment transaction, fail to process it on time, or process it incorrectly, then we will be liable to you as set out in Condition 11.2. However, we will not be liable to you in any of the following situations:

- (a) where you did not give us the correct payment details, as set out in Condition 9.3(a). It is your responsibility to make sure that they are correct. If you provide us with the incorrect payment details we will not be liable if the transaction is not carried out or is incorrectly carried out. In this case, we will use reasonable endeavours to recover any money that has been sent incorrectly, but we may charge you any costs we reasonably incur in trying to do this. Where we are unable to recover the payment for you, if you write to us we will provide you with all the available and relevant information we have and which we can lawfully provide to you so that you can make a claim for repayment;
- (b) where you fail to notify us when you become aware of the mistake, failure or delay without undue delay and in any event within 13 months after the transaction was incorrectly carried out or was due to have been carried out;
- (c) where we can show that the payee's bank or building society received the correct payment and payee's details on time;

- (d) where we had reasonable grounds to delay processing your instructions under Condition 9.9; or
- (e) where it was not possible for us to process your instruction due to circumstances beyond our reasonable control, as explained in Condition 21.

11.2 Subject to the other provisions of these Conditions, we are liable for losses due to a delay or error by us in carrying out your instructions to make or stop a payment, or for unauthorised payments, but our liability will be limited to:

- (a) the amount of such payment, and
- (b) the amount of any interest you do not receive or any interest and charges you have to pay directly as a result of such delay or error.

We will refund the amount of your loss arising from the mistake or delay without undue delay.

12 Uncleared funds

12.1 Subject to any Product Specific Conditions, and to Condition 9, we will allow withdrawals against a cheque on the seventh working day from and including the date it is paid into your account unless we have 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, after this time if the cheque is uncleared unless:

- (a) you agree otherwise;
- (b) you are knowingly a party to a fraud in respect of the cheque; or
- (c) the money is reclaimed from your account before close of business on the seventh working day from and including the date it was deposited with us.

12.2 If a cheque that is deposited with us is not cleared we will write to you to advise you of this.

12.3 For the purposes of Condition 12.1 the day of deposit is the working day that it is received by post, except that if it is received after 3.30 pm, then the day of deposit is the next working day.

Example:

If a cheque is paid into your account on a Monday, this is the day the funds will start to earn interest and you can be sure that the money is available to you on the following Tuesday (providing there are no bank holidays in-between these days).

13 Closing your account

13.1 You can close your account at any time, subject to Product Specific Conditions, by sending us a signed letter with your written instruction, or by completing a *Withdrawal/Notification Form*, which is available to download from our website.

13.2 We can close your account at any time without giving any reason but:

- (a) we will give you at least two months' written notice, or such a period of notice you would have to give us in order to close your account (or close it without having to lose interest), whichever is the longer;
- (b) we will not use this right to repay a fixed term investment before the end of the fixed term; and
- (c) we will not close your account, or threaten to do so, as a response to a valid complaint that you have made.

These Conditions will not apply if:

- (i) you have deliberately given us any false information in relation to your account;
- (ii) you were not entitled to open the account;
- (iii) you have ceased to be a UK resident (please see Condition 3.5);
- (iv) you do not comply with any of your obligations under these Conditions and do not put this right within a reasonable time of our asking you to do so;
- (v) you threaten, or are abusive towards, our staff;
- (vi) we receive notification that you are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;
- (vii) we reasonably suspect that the account is being used for an illegal purpose;
- (viii) the contract between us is void or unenforceable at law; or
- (ix) we have a legal obligation to close the account.

13.3 If we close the account, we will send you the balance and interest calculated as detailed in Condition 7.3. We may make repayment by sending you a cheque.

13.4 If we close the account by making a full repayment you will have no further right or interest in the account.

14 Statements

14.1 Statements of account are sent annually in January for all accounts except ISAs, which are sent in April each year.

14.2 Whenever you make a payment out of your account, we will send you information about that payment within thirty days. However, we may not do this where the payment is a regular payment of interest, or a payment by cheque.

14.3 You should check your statement carefully and tell us as soon as possible if an entry seems to be wrong.

15 Joint accounts

15.1 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 attend and vote at, meetings). This is subject to rights given to other holders by any legislation.

15.2 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.

15.3 You must notify the Society if one of the account holders 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. Under the Rules, joint accounts cannot be held by holders as tenants in common.

The original account will be closed and the balance transferred to a new account in the name(s) of the surviving account holder(s). The other terms of the account will remain unchanged.

15.4 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 holders can withdraw all of the money in the account.

15.5 Any authorisation given under Condition 15.4 can be stopped by any account holder. However, we will need three working days' notice to put this into effect.

15.6 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 15.4.

15.7 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.

15.8 We may freeze the account if we have reason to think that there is a dispute in relation to the money in the account. However, we are not obliged to do so, unless we are ordered to do so by a court.

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

15.10 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.

15.11 We do not have to recognise 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.

16 Trustee accounts

Accounts may be opened by individuals acting as trustees for children or other third parties and we will regard such individuals as the account holders. However, where there are joint trustees, it will normally be necessary for both or all of them to sign for any withdrawals. In other words, it will not be possible for one of them alone to operate the account. Trustees must also be aware that deposits and withdrawals should only be made for the benefit of the child or beneficiary of the account.

17 Unclaimed balances and dormant accounts

17.1 We may close your account if:

- (a) you cannot be traced after reasonable enquiry, and
- (b) 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.

17.2 If you contact us at a later date and provide us with satisfactory proof of your identity, we will either open a new account for you and credit that account with the amount of money in the closed account or repay the money to you, in accordance with your wishes, and in either case 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.

17.3 Details of the Dormant and Lost Accounts Scheme are available from Lost Savings, The Building Societies Association, 6th Floor, York House, 23 Kingsway, London WC2B 6UJ, by visiting **bsa.org.uk** or you can use the free online service at **mylostaccount.org.uk**.

17.4 Condition 17.1 is subject to any rules that may be made under any legislation.

18 Account documents, use of the online service and security

18.1 On opening your account you may be issued with a passbook, certificate or an opening statement (depending on the type of account you open). In such cases:

- (a) the document will belong to us;
- (b) you agree to return it to us for updating, or for any other purpose we reasonably require; and
- (c) you agree to keep it safe, and to tell us as soon as you discover it is lost or stolen.

18.2 Where you use our online service, you must take reasonable steps to keep your security details (such as your password and memorable information) secure at all times. This includes taking reasonable steps to comply with any instructions set out in the *Online account service: Terms and conditions*, and any other instructions or guidance regarding security that we publish from time to time (for example, on the online service site).

18.3 You should telephone the office on 01535 650 770 at the earliest opportunity to notify us of a lost or stolen passbook, if you believe someone has accessed your account through our online service, or if you believe that your security details have been lost, stolen or compromised.

18.4 We can suspend or limit access to our online service, or suspend or cancel use of a passbook, where:

- (a) we have been informed that your security details or passbook have been lost, stolen or compromised;
- (b) we believe (or have been informed) that someone has accessed our online service without authorisation;
- (c) we have concerns about the security of your information and/or our systems; or
- (d) we are obliged to do so as a result of our legal or regulatory obligations.

18.5 Where we suspend access to our online service, or suspend or cancel use of a passbook:

(a) we will attempt to inform you in advance and we will explain our reasons for doing so. If we cannot inform you in advance, we will inform you as soon as possible afterwards. However, we are not obliged to inform you where doing so would compromise our reasonable security measures or would be unlawful; and

(b) we will restore access to our online service, issue new security details to you in order to access our online service, or issue a replacement passbook, as soon as possible after the reason for us suspending, cancelling or limiting access or use has ceased.

18.6 You should check all statements, passbook entries and transaction notices carefully. If there is an entry which seems to be wrong you should tell us as soon as possible by reporting it to the Savings Team on 01535 650 770 or emailing **savings@ecology.co.uk** so that we can resolve the matter. Conditions 10 and 11 will apply in relation to liability.

18.7 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. We will not share any information with you until we have confirmed to our satisfaction that you are the account holder (or one of them).

19 Changes in account terms and conditions

19.1 We can change the terms and conditions of the Agreement 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):

- (a) to respond to changes in the law or the decisions of a court or ombudsman;
- (b) to meet relevant regulatory requirements;
- (c) to make the terms clearer or fairer;
- (d) to provide you with extra benefits or services;
- (e) to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.

19.2 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. Any change we make under Condition 19.1 will be proportionate to the circumstances giving rise to the change.

19.3 We can also change these terms and conditions for any valid reason (other than a reason mentioned above) where

we reasonably believe the change is fair in the circumstances, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an account holder. Any such change we make will be proportionate to the circumstances giving rise to the change.

19.4 Where we change the terms and conditions which deal with the way electronic payments (but not cheque payments) can be made into or out of your account, we will give you at least two months' notice before the change comes into effect. We will tell you about the change by letter or by email if you have told us that you want to be contacted in this way. At any time up to the date the change comes into effect, you have the right to close your account without having to lose any interest or pay any additional charges. 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.

19.5 In the case of all changes other than those referred to in Condition 19.4, we can make changes as follows:

- (a) if a change is not to your disadvantage we may implement it immediately and without prior notice. We will tell you about the change on our website within 30 days of the change; and
- (b) if a change is to your disadvantage we will notify you at least 30 days before implementing it (except if that length of notice is not possible, such as where the change is needed to comply with a legal requirement). You will then have a period of two months from the date of the notification during which you can close or transfer your account without giving any period of notice, or loss of interest up to the date of closure, or incurring any penalty. We will tell you about the change by letter or by email if you have told us that you want to be contacted in this way.

19.6 This Condition 19 does not apply to changes to interest rates or charges, which are dealt with in Conditions 7 and 8. This Condition does however include changes to Conditions 7 and 8 themselves.

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

20 Notices

20.1 You will be taken to have received any letter or email or other personal

notification 72 hours after we have sent it to you.

20.2 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.

20.3 We may contact you by telephone if there are suspected or actual fraud or security threats relating to your account.

21 Matters beyond our control

We will not be liable to you if we are unable to provide any service in connection with your account, or for any act or omission on our part in providing any such service, as a result of:

- (a) abnormal and unforeseeable circumstances beyond our reasonable control, the consequences of which would have been unavoidable despite all efforts to the contrary (such as strikes, power failures or other causes beyond our control); or
- (b) our having to comply with any legal or regulatory requirement.

22 Our right of set off

22.1 We may use the money in your account towards payment of any money that you owe us (for example, under a mortgage) which is due for payment but has not been paid. This is known as our right of set off.

22.2 We will not use our right of set off in relation to money in your account if we have grounds to think that any of the following apply:

- (a) the money is needed to meet your essential living expenses or payments due in respect of:
 - mortgage or rental payments on your home;
 - essential goods or services (such as payments due in respect of your cooker or refrigerator or your means to travel to work);
 - utilities (water, gas or electricity); or
 - court orders or legislation (for example, council tax, child support maintenance or court fines);
- (b) you are holding the money on behalf of someone else;
- (c) you have received the money from a government department, local authority or NHS direct payment organisation for a specific purpose, or you are under a legal obligation to keep the money and use it in a particular way.

22.3 If we propose to use our right of set off in relation to your account we will

contact you at least 14 days beforehand to tell you this. We may during this 14 day period not allow any withdrawals from your account.

22.4 If we use our right of set off in relation to your account we will contact you promptly to tell you that we have done so.

22.5 Once we have used our right of set off in relation to money in your account, that money will cease to be yours and you will not earn any interest on it.

23 Companies and other businesses

23.1 If you are a limited company or other type of corporation, you will need to authorise officers to operate the account. We will require evidence of identity and address for the officers. The *Savings account identification requirements* leaflet provides further details. References in these Conditions to "you" or "your" in a context which indicate an individual person rather than a corporation will instead mean the authorised officer where appropriate.

23.2 Accounts in respect of unincorporated organisations, such as partnerships and clubs, may be recorded on our system as being held in the name of the organisation but the legal relationship will be with the named individuals on behalf of the organisation. Your attention is drawn to Condition 15 if there are joint holders.

23.3 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.

24 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.

25 Language

All communications between you and us will be in English.

26 Currency

The Society only handles sterling currency transactions.

Further information

(this does not form part of the Conditions)

Data protection and confidentiality

Our Privacy Notice can be found at ecology.co.uk/homepage/privacy-notice. We encourage you to read this important document which explains how we use your personal data, describes the categories of personal data we process and for what purpose. You will always be able to view our Privacy Notice on our website, however, if you would like to receive a paper copy, please contact the Savings Team and we will put one in the post for you.

Powers of attorney and third party mandates

If you are no longer capable of looking after your financial affairs, then another person may operate your account(s) on your behalf after we have received satisfactory confirmation that the individual has appropriate authority to do so (for example, under a Power of Attorney or order from a court). We will advise of our requirements in this respect on request and, in such circumstances, we may require the person operating your account(s) to give us an indemnity against all claims which may be made in respect of amounts withdrawn.

If we agree, we may also allow other third parties to have authority to discuss or operate the account in other circumstances (we call this a third party mandate). We will advise of our requirements in this respect on request and, in such circumstances, they will have to complete a third party mandate application and declaration and we may require the person operating your account(s) to give us an indemnity against all claims which may be made in respect of amounts withdrawn. Any such third party mandate can be cancelled by you on notice in writing to us.

Death

We appreciate that if an account holder dies it can be a traumatic time, but we should be contacted as soon as possible. If a sole account holder dies, the personal representative may close the account (after producing a grant of probate or providing such other evidence of their authority as we may require) and transfer the balance together with any interest earned to the person(s) entitled to receive the same.

If a joint account holder dies, the account will be closed but the balance will be transferred to a new account in the name(s) of the surviving account holder(s) unless otherwise instructed by the survivor(s). Please refer to Condition 15.3.

Solving problems

Our aim is to provide a high standard of service to all our customers. However, occasionally things can go wrong. When this happens, we want to put matters right as quickly as possible. If you do have a complaint about any aspect of the service you have received, please contact us straightaway. We have an established complaints procedure, a copy of which is available on request. This explains how we will try to resolve your complaint and how, if you are still not satisfied, you can ask for it to be investigated impartially by the Financial Ombudsman Service whose address is: Exchange Tower, London, E14 9SR or you can visit their website financial-ombudsman.org.uk.

Superseded accounts

If your savings account is superseded because we no longer open new accounts of that type or actively promote them, we will either keep the interest rate on your superseded account at the same level as an account with similar features from our current range, or switch it to an account with similar features from our current range.


If there is no account with similar features, we will contact you within 30 days of your account being superseded, to tell you that this has happened, give you details about our other accounts which you are eligible for and help you switch to one of these accounts without any notice period and without any extra charges.




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