

Saving with Ecology

Summary of key changes
to our General Savings
Terms and Conditions

With effect from 15 January 2025

Summary of Changes

This document summarises the key changes that we are making to our General Savings Terms and Conditions.

These changes are being made to make terms clearer and ensure that they accurately reflect our latest processes. We have made some changes to payments in and withdrawals impacting payment methods including stopping the use of cheques, direct debit payments and 3rd party payments.

The changes take effect from 15 January 2025. Please read this summary booklet carefully and if you have any questions contact the Savings Team on 01535 650 770 or **email savings@ecology.co.uk**

Term and Condition Heading	What is changing?
<i>Paying money into your account</i>	<p>We have made some changes to payment methods including:</p> <p>We no longer accept cheques and Direct Debits as payment options.</p> <p>We will no longer accept 3rd party payments.</p> <p>All payments in must now be from your nominated account.</p> <p>And we may refuse or stop accepting deposits if it takes the account balance above the maximum balance.</p> <p><i>This means that you can deposit into your account by bank transfer or standing order from your nominated account only.</i></p>

<p>Withdrawals</p>	<p>We've made some changes to simplify the way you make withdrawals from your accounts.</p> <p>The main changes are:</p> <p>You can now request withdrawals by telephone.</p> <p>The new cut-off for daily withdrawal requests is now 2:30pm.</p> <p>We are no longer accepting withdrawal requests for future dates.</p> <p>And you can no longer withdraw by cheque.</p> <p><i>This means that you can now only withdraw from your account by bank transfer or standing order to your nominated account.</i></p>
<p>Changing your mind</p>	<p>We've simplified the account opening cancellation process and extended it across all our Savings Products.</p> <p>If you open a new account and decide to cancel it within the 14 day cancellation period, we'll refund you with interest equal to the account.</p> <p>We've removed the clause that cancellation does not apply to Fixed Rate Bonds.</p>
<p>Interest and your tax obligations</p>	<p>We've introduced new ways of communicating with you about interest rate changes.</p> <p>We've included SMS and Push Notifications as channels for personal notice.</p> <p>We've included that we may not notify of interest changes if account balances are less than £100.</p> <p>You can now view your account interest rate on Digital Platforms.</p> <p>Remitted interest is now allowed to your nominated account.</p>
<p>Personal Details (previously account details)</p>	<p>Your email address must now be unique to you meaning you can no longer use your partner's email on your account, or another that is used by someone else.</p> <p>This is to protect your account security.</p>

Unauthorised payment or scam transactions	You're now covered for Push Payment Fraud reimbursement , and we've simplified our information so you know your rights and how you're protected.
Joint Accounts	<p>We've made some changes to simplify our Joint Accounts including:</p> <p>You no longer need to close your Joint Account if the other account holder has passed away.</p> <p>We no longer need 2 signatures to authorise withdrawals and transactions.</p> <p><i>This means it's now easier to use your Joint Account.</i></p>
Minimum and maximum account balances	The maximum balance is now £500,000 as an individual, and £1m for Joint Accounts.
Power of attorney and third party operating your account (New term)	We've made our information around Power of Attorney and third party access to an account simpler and clearer to understand.
Superseded accounts (New Term)	We've made our information around Superseded accounts simpler and easier to understand.
Unclaimed balances and dormant accounts	We've updated the information around the dormant asset scheme.
Bereavement (New Term)	We've made our information around Bereavement simpler and easier to understand.
Saving with us (previously Introduction)	We've made it clearer that our Savings Accounts shouldn't be used for general banking activity.
Law	Our T&Cs now apply to Scotland and Northern Ireland.
Throughout	<p>We've made changes to certain terminology in our T&Cs, including:</p> <p>'Relevant Savings Account Brochure' is now 'Product Conditions'.</p> <p>'Online Services' is now 'Digital Services'</p> <p>'Nominated Account' is now 'Linked Account'.</p>

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