

Terms and Conditions

1. Introduction

1.1 These terms and conditions relate to all No1 CopperPot savings accounts. Please read and keep them in a safe place.

1.2 In addition to these conditions, specific terms and conditions may also apply to certain types of account. You will be provided with a copy of these where applicable.

1.3 If we make any changes to these terms and conditions in the future we will advise you of what these are and the reasons for them.

1.4 A privacy notice is available at www.no1copperpot.com. A paper version will be made available to you at your request.

2. Membership

2.1 A Member must purchase and hold at least five £1 shares in a Member Account with the Credit Union.

2.2 Your membership will automatically start when you begin to contribute a minimum of £5 per month by Payroll Deduction or Direct Debit into a Member Account.

2.3 We have the discretion to terminate your membership if regular payments into the Member Account are not maintained.

2.4 You can withdraw your money paid in on shares on any day as provided for by the Board of Directors. However, if required, the Board may request that you provide up to 60 days' clear notice to withdraw your shareholding. This could take place in the unlikely event of the Credit Union being unable to meet exceptional member demand.

2.5 If you do not make any transactions on the Member Account for a period of 12 months and you do not respond to our correspondence, your account will become dormant and will be placed in a suspense account. We have the discretion to charge an annual administration fee, which is agreed at the Annual General Meeting, for each dormant account.

2.6 The Rules of No1 CopperPot Credit Union provide further details of membership. A free copy of the rules are available to every Member on request or can be accessed via the Member Area of the website.

2.7 In the case of joint membership, each member will be jointly and severally liable for the account.

3. Payment of Dividends/Interest

3.1 If a surplus has been achieved, the Board of Directors will recommend the rates of dividend payment for agreement by the Members at the Annual General Meeting (AGM). The AGM is held during the six months following the accounting year end (30th September).

3.2 Any dividend shall be declared on all full shares held during the preceding year of account or interim period. New members joining the Credit Union will be entitled to a proportional part of the dividend on any shares held for less than the full year of account on every full month of

membership. Dividend shall be paid to those in membership of the credit union on the following working day after the date that the dividend is declared. For new Members who join after the accounting year end but before that year's AGM, the dividend will be paid after the following year's AGM.

3.3 Interest bearing shares are not eligible for a dividend and interest shall be set and credited using an agreed policy and procedure established by the Board of Directors.

3.4 Dividends or interest rebates due to any Member will be placed to the credit of their share balance and will be payable following ratification at the AGM.

4. Tax

4.1 Dividends and interest are paid gross of any tax, but are not tax free. You must therefore declare your dividends and interest payments on your tax return.

5. Junior Accounts at 18

5.1 At the age of 18, we will write to advise that the Junior Account will be converted to that of a full member and that the junior will have full control of their account, subject to the provision of suitable identification.

5.2 To retain membership and to gain access to the benefits of full membership, a junior will be required to save a minimum of £5 per month with the Credit Union. This requirement will be waived however, when a junior is still in education or going on to higher education.

6. Statements

6.1 We will send you a statement of your savings account at least annually.

7. Transactions and Payments

7.1 Transactions can be made online, by email, telephone or in person at our office.

7.2 Withdrawals can be made electronically, paid to a bank account, or by cheque on request.

7.3 Funds that are paid into the Credit Union by Direct Debit will be available for you to withdraw on the same day as receipt.

7.4 Funds that are paid into the Credit Union by debit card will be available for you to withdraw within two working days.

7.5 When a cheque is received, funds will be available to withdraw within three working days. We reserve the right to debit your account in the event of a cheque being returned unpaid.

8. Set Off

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

9. Financial Services Compensation Scheme

9.1 No1 CopperPot Credit Union is covered by the Financial Services Compensation Scheme (FSCS). This means that your savings are protected by the scheme up to £85,000 per member. For more information about the compensation scheme please visit www.fscs.org.uk.

10. Proof of Identity

10.1 We are required by law to verify the identity and address of all new members, and sometimes existing members who wish to open an account with us. We will usually do this via an electronic identification search as part of your application however if we are unable to do this we will ask you for alternative identification.

11. How we will use your information

11.1 No1 CopperPot Credit Union takes your privacy very seriously and will never disclose, share or sell your data without your consent; unless required to do so by law. We only retain your data for as long as is necessary and for the purpose(s) specified in our Privacy Notice. Where you have given consent for us to share information about our products and services, this can be withdrawn at any time. All third-parties used by the Credit Union only process your data in accordance with instructions from us and comply fully with our Privacy Notice, the data protection laws and any other appropriate confidentiality and security measures.

11.2 Under the Data Protection legislation you can make a written request for a copy of the records we hold about you. This will be completed within one month of receipt and are provided free of charge, in most cases. If the request is manifestly unfounded or excessive we may charge a "reasonable fee" for the administrative costs of complying with the request. We may also charge a reasonable fee if an individual requests further copies of their data following a request. Any fee will be based on the administrative costs of providing further copies.

12. Cancellation

12.1 You have 14 days from the date that your account is opened within which to cancel it. If you wish to cancel please contact us by phone, email, in person or by writing to us. Our contact details are 0161 741 3160, in writing to Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX or by email info@no1copperpot.com.

13. Making a Complaint

13.1 If you wish to make a complaint you can contact us by telephone on 0161 741 3160, by email on info@no1copperpot.com or in writing to Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX. We will always do everything we possibly can to sort out the problem.

We'll send you a written acknowledgement within three working days and keep you informed on our progress until your complaint has been resolved. The maximum timescale for a final response is 8 weeks and if for any reason it takes longer we will keep you fully updated. If you do not feel you have been treated fairly you have the option to refer to the Financial Ombudsman Service. For more information about the Financial Ombudsman Service please visit www.financial-ombudsman.org.uk.

14. Language

14.1 All communications between you and us will be in English.

15. Life Cover Terms and Conditions

15.1 Discretionary

Life Protection is automatically provided with membership at no extra cost, to members from 0 up to the expiry age of 70. It may double the balance of your savings and clear any outstanding loan balance you may have with us, subject to the following criteria:

15.1.1 Savings are covered up to a maximum of £40,000 across all accounts held per Member up to the age of 65 and loans are covered up to a maximum borrowing of £40,000 across all loans held per Member up to the age of 70. Extended Life Protection up to age 80 is only available on the 70 Plus Loan. This excludes mortgages.

15.2 There is a pre-existing medical condition clause that is included as standard. The terms are as follows:

15.2.1 Each new savings deposit or loan agreement that you make is governed by a six-month pre-existing medical condition clause.

15.2.2 Benefit will not be paid on your outstanding savings or loan balance if death results from a pre-existing illness or injury for which medical advice, consultation or treatment was received within six months prior to making the savings deposit or loan.

15.2.3 The pre-existing medical condition clause lasts for a period of six months from the start date of each savings deposit or loan. If you were to die six months or more after the date of the savings deposit or loan, this would not apply.

15.3 Exclusions

15.3.1 War: Life cover benefits may not be payable if a Member is injured, becomes ill or dies resulting from an insurrection of any war, declared or undeclared, or service in the armed forces of any country.

15.3.2 Suicide: Benefits are not payable with respect to any savings deposit or loan paid into a Member's account if a Member commits suicide, while sane or insane, within six months from the date of the savings deposit.

16. Law

16.1 These terms and conditions are governed by the law of England and Wales.