

Financial Services Compensation Scheme Information Sheet and Exclusion List



Basic information about the protection of your eligible deposits

The Financial Services Compensation Scheme ('FSCS') protects deposits made by most individuals and businesses. Your account statement will confirm whether your deposits with Number One Police Credit Union Limited trading as No1 CopperPot Credit Union are eligible for FSCS protection. Details of certain exclusions from the FSCS's protection are set out in the exclusions list after this information sheet.

Eligible deposits in No1 CopperPot Credit Union are protected by:	The Financial Services Compensation Scheme ("FSCS"). ¹
Limit of protection:	£120,000 per depositor per bank, building society or credit union ²
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society or credit union are "aggregated" and the total is subject to the limit of £120,000.
If you have a joint account with another person(s):	The limit of £120,000 applies to each depositor separately. ³
Reimbursement period in case of bank, building society or credit union's failure:	7 working days. ⁴
Currency of reimbursement:	Pound sterling (GBP, £).
To contact Number One Police Credit Union Limited trading as No1 CopperPot Credit Union for enquiries relating to your account:	No1 CopperPot Credit Union Slater House, Oakfield Road Cheadle Royal Business Park Cheadle, Cheshire SK8 3GX Tel: 0161 741 3160 Email: info@no1copperpot.com
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional information

¹Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £120,000 by the Deposit Guarantee Scheme.

²General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £120,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level.

For example, if No1 CopperPot Credit Union goes out of business the eligible deposits will be added up and the £120,000 will be applied to the total balance. For example, if you hold two savings accounts with £80,000 in one and £50,000 in the other, FSCS will pay you £120,000 and you may lose £10,000. To ensure the FSCS can pay you promptly please ensure that No1 CopperPot has your up-to-date contact details including your email address.

If you have a 'temporary high balance' you may be entitled to more than £120,000 protection for six months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

- Transactions relating to the purchase and sale of your main home.
- Major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability or incapacity.
- Compensation for personal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

³Limit of protection for joint accounts

Each eligible account holder is entitled to £120,000 protection in total. For example, if there are two account holders, you will each be entitled to £120,000 protection, giving a total of £240,000.

Eligible deposits in business accounts are treated as if made by a single depositor. This means these types of account will only be protected up to £120,000.

⁴Reimbursement

FSCS will typically return deposits within seven business days by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances, for example if there is a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

Contact details for further questions about your account

No1 CopperPot Credit Union
Slater House, Oakfield Road
Cheadle Royal Business Park
Cheadle, Cheshire
SK8 3GX
Tel: 0161 741 3160
Email: info@no1copperpot.com

Contact details for more information on FSCS protection

You can find more information on FSCS protection on its website at www.fscs.org.uk or by contacting the FSCS using the details below:
Telephone: 0800 678 1100

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

Exclusion list

A deposit is excluded from protection if:

1. The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
3. It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund¹
 - public authority, other than a small local authority.
4. It is a deposit of a credit union to which the credit union itself is entitled.
5. It is a deposit which can only be proven by a financial instrument² unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014).
6. It is a deposit of a collective investment scheme which qualifies as a small company.³
7. It is a deposit of an overseas financial services institution which qualifies as a small company.⁴
8. It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁵ refer to the FSCS for further information on this category.
9. It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

For further information about exclusions, refer to the FSCS website at www.fscs.org.uk

¹ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

² As listed in Part I of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

³ Under the Companies Act 1985 or Companies Act 2006

⁴ See footnote 3

⁵ See footnote 3

