



Terms and Conditions for Savings Accounts

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70 Owen Street, Tipton,
DY4 8HG

Coseley branch
01902 883173
Castle Street, Coseley,
WV14 9DW

Bilston branch
01902 403853
73 Church Street, Bilston,
WV14 0BJ

Sedgley branch
01902 882469
6 Bull Ring, Sedgley,
DY3 1RX

www.thetipton.co.uk

We monitor and record phone calls for your security and our training purposes.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Member of the Building Societies Association. Our Financial Services Register number is 159601.

Terms and Conditions for Savings Accounts

The Terms & Conditions for Savings Accounts set out below replace our 2019 edition with effect from 1 June 2020 for existing account holders.

Information section

In this document:

- references to 'the Society', 'we', 'us' and 'our' are to Tipton & Coseley Building Society and include anyone who takes over our business or our rights in respect of your account;
- references to 'you' and 'your' are to holders of savings accounts and include your personal or other legal representatives; and
- 'branch opening hours' are available on our website, from our branches or upon request; and
- 'banking day' means a day other than a Saturday, Sunday or bank holiday.

Please note that we only offer savings accounts and do not operate transactional 'payment accounts' under the Payment Services Regulations 2017.

How to contact us

You can contact us by:

- visiting any of our branches;
- telephoning our Head Office number 0121 557 2551;
- visiting our website www.thetipton.co.uk;
- emailing us at info@thetipton.co.uk.

Please note that ways of contacting us may be restricted in relation to certain products. If so, this is set out in the special conditions for your account.

Opening an account

To open an account with us, you will need to let us have:

- a completed application form;
- at least the minimum investment amount for the type of account; and
- proof of your identity and your address.

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

Accounts are only available to UK residents.

Identification requirements

We are required by law to check the identity and address details of all account holders. Please see the savings products application form or our website for details of what we will require.

We reserve the right to carry out any further checks on your identity if we think we need to do so in order to comply with our legal obligations. As part of these checks, we may make searches with credit reference agencies.

Should any of your details change, you will need to let us have additional evidence before we can amend our records.

Terms and conditions

The terms and conditions that apply to our savings accounts are set out in this document. Special conditions may apply to particular types of account.

You have a right to obtain a copy of the terms and conditions that apply to your account at any time while it is open.

Changing your mind

This section does not apply to fixed rate accounts (other than a fixed rate ISA).

If you open a new account and change your mind, then as long as you tell us (by writing to us at our Head Office) within 14 days after the contract is entered into (or, if later, 14 days from the day you first receive on paper or electronically, the terms and conditions and other information relating to the account) you can:

- have your money returned to you; or
- switch to another available account. In this case, you will not have to:
 - give any period of notice;
 - lose any interest on the account you are closing; or
 - pay any other charges. Please also see Condition 3.2.

Tax

Interest on your account will be paid gross which means that it is paid to you without deduction of tax. You may have to pay tax on the interest you receive from us. In certain cases, HM Revenue & Customs (HMRC) 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 share tax information about you. If we believe you're a tax resident overseas or are a US citizen, we have to give information to HMRC about you and your account(s) with us. In line with international tax agreements, HMRC may then share your details with the tax authorities in the other country/countries. Please let us know if you become resident outside the UK and/or become a US citizen.

Tax treatment depends on your individual circumstances and may be subject to change in the future.

We do not issue account statements and S975 tax certificates are not issued automatically but are available upon request.

Joint accounts

Unless the special conditions for a particular account specify otherwise, accounts can be opened in the names of two or more people (up to a maximum of 4). Although joint accounts can be convenient, it is very important that you understand the consequences of having an account in more than one name.

These are set out in Condition 14 of this document. A leaflet called 'You and Your Joint Account' is available on request.

Counterfeit banknotes

We will not return any counterfeit banknotes which are received from you, nor will we credit your account with the value of such notes. We will return all counterfeit or suspicious notes to the Bank of England.

Coins

We are able to accept coins provided they are sorted and bagged in the appropriate denomination before being taken to a branch. Coin bags are available from any of our branches. A maximum of 5 full bags (not mixed) will be accepted.

Cheques

We will not accept cheques that are more than 6 months old. A charge will be made for any cheque returned unpaid by our bank. The amount of the charge is specified in our Tariff of Charges.

Withdrawal Limits

Daily branch limits for withdrawals are £500 cash and £20,000 by cheque on demand per account. Higher amounts require 2 banking days' notice, subject to £2,500 maximum cash per day.

The minimum amount for a cheque withdrawal is £10.

Branch staff may ask to see some form of identification before completing a withdrawal.

The limits for cash withdrawals made by a third party are the same as our daily branch limits. Cheque withdrawals made by a third party which are over £2,500 must be payable to the account holder and are subject to a maximum limit of £20,000. Identification must be provided by the third party collecting the withdrawal.

The General Data Protection Regulation 2018

The Society is a data controller of your personal information, this means information that is about you or from which we can identify you.

Our Privacy Notice describes the context of our business relationship along with how and why your personal information is processed. Please contact us at our Head Office or visit our website (www.thetipton.co.uk) for the full Privacy Notice.

Also note that we monitor and record telephone calls for your security and our training purposes. Any recordings we make are the property of the Society.

Complaints

We are committed to providing you with a first-class service, however we recognise that there may be occasions when you feel you wish to make a complaint. You can do this by calling or writing to our Head Office, visiting any of our branches or by completing the online form available on our website. We will investigate your complaint and always try to resolve it as soon as possible. A leaflet detailing our internal complaints procedure is available on request or from our website.

If your complaint (or part of it) concerns a payment transaction, we will endeavour to deal with your complaint within 15 working days of receiving it. If circumstances beyond our reasonable control prevent us from dealing with it in this timeframe, we will contact you to explain why this is the case and when we expect to be able to resolve it. In these circumstances, you will receive our final response within 35 working days of us receiving your complaint.

Financial Ombudsman Service

If you do not agree with the outcome of our investigation you may be able to refer your complaint to the Financial Ombudsman. Details are available on request and from our website.

You can contact the Financial Ombudsman at:

Financial Ombudsman Service, Exchange Tower,
London E14 9SR;

Or www.financial-ombudsman.org.uk

If you opened your account in the UK online, you can also complain online to the Ombudsman Service from ec.europa.eu/consumers/odr/.

Financial Services Compensation Scheme (FSCS)

Your eligible deposits with the Society are protected up to a total of £85,000 by the FSCS, the UK's deposit guarantee scheme. For joint accounts, each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all of the eligible depositor's accounts with the Society, including their share of any joint account, and not to each separate account. Any deposits you hold above the limit are unlikely to be covered.

For further information about the compensation provided by the FSCS please ask at one of our branches, refer to the FSCS website www.FSCS.org.uk or call the FSCS on 0800 678 1100 or 020 7741 4100.

Please note that only compensation queries should be directed to the FSCS.

Membership rights

Individuals holding accounts with the Society are members of the Society and are bound by our Rules and Memorandum ("Rules"). You can obtain a copy of the Rules by asking at any of our branches.

The Rules set out the rights and obligations attaching to membership. While joint account holders are all members, only the first-named account holder can exercise membership rights arising from the account (for example, the right to vote). Please see Condition 14 for more details.

Branch closures

If we plan to close or move any of our branches, we will tell you at least twelve weeks beforehand, unless there are exceptional circumstances. We will tell you how we will continue to provide services to you.

What you can do to protect your accounts

You can help to prevent misuse of your account by:

- taking care of your passbook and other account information and letting us know as soon as possible if your passbook is lost. The best way to let us know is by telephoning us on 0121 557 2551;
- letting us know as soon as possible of any change in your name, address, telephone number or e-mail address (if this is how we communicate with you), or if you do not receive any information that you were expecting to receive from us;

- checking your passbook regularly;
- taking care when disposing of information about your account (people who commit fraud use many methods such as ‘bin raiding’ to get this type of information – you should take simple steps such as shredding printed material);
- co-operating with us (or the police) in investigating transactions; and
- never giving your account details or security information to anyone.

Please also see Condition 17 for more details about your account documents.

Cheques made payable to the Society must also include details of the account holder(s) or the account number (for example, ‘Tipton & Coseley Building Society, account J Smith’); otherwise we will not accept them for payment into an account. This is to protect against fraud.

Cheque clearing

The central clearing cycle for cheques (and automated payments, including those over the telephone or internet) is 3 banking days. Our normal practice is to allow withdrawals against a cheque 6 banking days after the date of deposit. Interest on a cheque paid in will be calculated from the day after the day of deposit. For more details please see Condition 7.2 and Condition 10.

General terms and conditions for savings accounts

1 Introduction

- 1.1 These terms and conditions (referred to as the ‘Conditions’) apply to all savings accounts with the Society, except to the extent that they are inconsistent with special conditions for particular accounts (in which case, those special conditions will apply). The Conditions apply to successive operations or a series of operations of the same nature to be performed over time in respect of your accounts.
- 1.2 If you are a company, other form of corporation, partnership or unincorporated body (such as a club), please refer to Condition 22.
- 1.3 You have the right to obtain a copy of these Conditions at any time while your account is open. You can do this by writing to us at our Head Office, asking in person at any of our branches or by looking on our website.

2 Membership

- 2.1 If these Conditions apply to your account you will (except where the account is a deposit account) be a member of the Society and therefore our Rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the Rules is available on request.
- 2.2 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, including 4(4) to (7), 5, 6(1) to (3), 8(4) & (5) and 12(5). 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 New investing members from 1 November 1999 are subject to the Society’s Charitable Assignment Scheme, full details of which are set out in the savings product application form and our leaflet ‘Assignments of Windfalls to Charitable Foundation’.

- 2.4 If your account becomes overdrawn then, unless we have consented to the amount of the overdraw, you will stop being a member in respect of the account from the date we decide.

3 Opening an account

- 3.1 Prior to an account being opened we require evidence of your identity and address. If we receive money without this satisfactory evidence, then we may return the money or retain it pending instructions from any relevant authority. Our identification requirements are available on our website and from any of our branches on request.
- 3.2 Once you have opened an account, you have 14 days after the contract is entered into (or, if later, 14 days from the day you first receive, on paper or electronically, these Conditions and other information relating to the account) to notify us in writing at our Head Office that you want to change your mind. If you notify us within this time, we will help you switch to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned. We will ignore any notice period and any extra charges. Please note that this Condition 3.2, and the option to change your mind, does not apply to fixed rate accounts (other than a fixed rate ISA) or to accounts where the price depends on rises and falls in the financial markets outside our control that may happen during the cancellation period.

If you do not exercise your right to change your mind, you will continue to be bound by these terms and conditions and any special conditions that apply to the particular account.

4 Account details

- 4.1 The address that you provide in the savings products 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.
- 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 e-mail address if you have told us you want to be contacted in this way and we have agreed to this request). All notifications must be in writing.
- 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 or produce it to us so that we can note the change of details.

If you move abroad, we will not be able to register your new address until you have given us your:

- Tax Identification Number;
- Place of birth;
- Country of birth; and
- Country of residence.

These details are required by HMRC.

- 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 into or withdrawing from it. (Please also see Condition 9).

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 special conditions for your account.

- 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 30 days' 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 maximum overall holding per investor is £500,000.

6 Paying money into your account

- 6.1 Unless special conditions for a particular account specify otherwise, you can generally pay money into your account at any of our branches during our branch opening hours on a banking day or a Saturday, or by bank transfer or post. However, for security reasons we do not recommend that cash is sent by post. Please see Condition 7.2 regarding when interest becomes payable.

- 6.2 Money may also be paid into your account by electronic transfer (CHAPS or Faster Payments) or standing order. The payer will need to send the payment to our bank - please ask us for relevant details. The payer will also need to quote your account number as the reference number. If your account number is not quoted the payment will be returned.

- 6.3 For security reasons, we reserve the right to refuse to accept large sums of money in notes or coins. Restrictions on the amount of coins we will accept are detailed in the 'Coins' section of this document.

- 6.4 If you wish to pay money into your account by standing order you will need to set this up with your bank. We cannot accept payments by direct debit.

- 6.5 When paying in money into your account, you will need to produce your passbook or provide your account number.

- 6.6 Money paid into your account by cash or electronic transfer will normally be available for withdrawal as soon as it is credited to the account, subject to Condition 9. Any sums received by us outside normal business hours or on a non-banking day will be treated as having been received when we are next open for business on a banking day. Please see Condition 10 below regarding cheques.

- 6.7 Payments into your account can only be made in pounds Sterling (£).

- 6.8 If a bank or building society informs us that they have made a payment into your account by mistake, we are obliged to cooperate with them and help them recover the payment. We must provide them with the relevant information they need to collect the payment and this information will include your name and contact address. 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 enable the payer to try and recover the money from you.

7 Interest

- 7.1 When you open your account, we will tell you the applicable interest rate and when it is paid or credited.

This information is also available:

- in the individual savings product leaflets;
- in our Interest Rates leaflet;
- from our website www.thetipton.co.uk;
- by telephoning our Head Office on 0121 557 2551;
- by asking staff at our branches; and
- by looking at notices in our branches.

- 7.2 On our accounts we generally:

- calculate interest on a sum deposited in cash or by electronic transfer from the day after the day we receive it. Any sums received by us outside normal business hours or on a non-banking day will be treated as having been received when we are next open for business on a banking day;
- calculate interest on a sum deposited by cheque from the banking day after we receive it;
- calculate interest on a sum withdrawn up to and including the day you make the withdrawal;
- give you the choice of having the interest added to the account or paid into another account with us.

However, this may vary depending on the type of account. If applicable, further details of how and when interest is payable will be contained in the special conditions relating to a particular account.

- 7.3 Subject to any special conditions that apply to particular accounts (for example, fixed rate or tracker accounts), we can change interest rates as set out in Conditions 7.4 to 7.7 below.

- 7.4 We may change interest rates 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):

- to respond to changes in the Bank of England base rate or mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
- to respond to changes or anticipated changes in the law, regulation, codes of practice or the decision of a court, the Ombudsman or the Regulator;
- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- to respond to changes to our costs, including administration costs and costs of providing services or facilities or changes in the costs to us of borrowing funds;
- to maintain our financial strength for the benefit of our members. Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

Because you may have your account with us for many years, we need the flexibility to manage our business long term, including providing a sufficient financial return for us to operate our business in a prudent and sustainable manner. We can't predict everything that may affect our business, so there may be other reasons we have not set out above when we need to make a change. But please be assured we'll only make changes we think are fair.

7.5 Changes may include the introduction or alteration of tiers and bands under which:

- interest is not paid where the amount in the account is below a certain level; and/or
- different rates apply depending on the amount in the account.

7.6 If we notify you of a reduction in the interest rate and the balance of your account is £100 or more at the time we make arrangements to provide notice of the change of interest rate we will either:

- 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 without having to give any period of notice or having to lose any interest or pay additional charges; or
- if the account provides for a specific period of notice to be given, we will give you notice 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.

7.7 If the balance of your account is less than £100 at the time we make arrangements to provide notice of a reduction in the interest rate, we will tell you about it by putting a notice in our branches and/or on our website at least three days before making the change.

7.8 If we make a change to interest rates which is not materially worse for you, we will tell you about it either by putting a notice in our branches and/or on our website.

8 Account charges

8.1 We may make charges for items relating to your account. Details of any charges relating to the day to day running of your account are contained in our "Tariff of Charges". You can also find them on our website, by telephoning our Head Office or enquiring at our branches.

8.2 Where charges do not relate to the day to day running of your account, we will tell you about them before we provide the product or service, or at any other time you ask.

8.3 Charges incurred will be debited to your account. We will notify you before we do this (except for charges in respect of unpaid cheques where we will notify you as soon as reasonably practicable afterwards).

8.4 We can change the charges we make 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):

- to respond to changes to our costs, including our administrative costs;

- to respond to changes in the law or the decisions of a court or the Ombudsman;
- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.

Any change we make to our charges will be proportionate to the circumstances giving rise to the change.

8.5 Changes may include the abolition or alteration of existing charges or the introduction of new charges.

8.6 If we introduce or increase a charge relating to the day to day running of your account, we will give you at least 30 days' written notice before the charge comes into effect.

8.7 If we give you notice of a change under Condition 8.6 then at any time up to the date the change comes into effect, you have the right to switch the account or close it without having to lose any interest or pay any additional charges.

8.8 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.

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

9 Withdrawals

9.1 Withdrawals of cleared funds are subject to the special conditions for particular accounts and to any branch withdrawal limits that we reasonably impose. The current limits are set out in the 'Withdrawal Limits' section above.

9.2 No withdrawal will be allowed:

- if it would cause the account to be overdrawn (but if the account does become overdrawn you must immediately pay us back the amount by which it is overdrawn); or
- from a passbook account, unless you produce the passbook at the time of withdrawal.

9.3 We may refuse to allow a withdrawal if we are not satisfied that we have the proper written authority for the withdrawal, in accordance with the mandate you have given us. A signed withdrawal form will be required in order to make a withdrawal. You may also be asked to provide evidence of identity.

9.4 We can restrict at any time the amount which can be withdrawn from any account.

We will only do this if:

- (a) we reasonably believe that there may be fraudulent activity or other financial crime affecting the account;
- (b) we are required to do so by any law, regulation or court order;
- (c) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account;
- (d) circumstances beyond our reasonable control prevent us from offering a normal service (such as in the event of terrorist threat, computer systems failure or strikes); or

- (e) circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals).

In the case of (d) and (e) above:

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

Where the restrictions on withdrawals affect branches generally, we will notify the restriction by notices on our website and in our branches. If the restriction affects your account only, we will notify you in writing.

- 9.5 If a 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 that the cheque has been lost, stolen or destroyed.

- 9.6 We do not permit withdrawals to be made by direct debit or standing order.

- 9.7 If it appears to us that you are suffering from mental disorder or mental infirmity such that you are not capable of managing your affairs, we may agree to allow any person who appears to have care of you or to be managing your affairs to make withdrawals from your account. We may not allow this:

- in England and Wales, until we have given written notice to the Court of Protection and the Court has given written notice that it does not object (although we may exercise our discretion in cases of exceptional urgency);
- in Scotland, until approval has been given by a factor, curator or tutor (if you have one);
- in Northern Ireland, until approval has been given by a receiver, committee, guardian or controller (if you have one).

In all cases we may require the person who appears to have care of you or to be managing your affairs to give us an indemnity against any claims against us as a result of allowing withdrawals. In certain cases, we may require the person to apply to the Court for authority to make withdrawals.

10 Uncleared funds

- 10.1 Subject to any special conditions for particular accounts, and to Condition 9, we will allow withdrawals against a cheque 6 banking days after the date of deposit, provided we have not received notice that it has not been cleared. If the day of deposit is not a normal banking day then the period of 6 banking days will commence the day after the next banking day. 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, in respect of a cheque that has not cleared unless:

- the cheque is drawn on a bank or institution outside the United Kingdom;
- you agree otherwise;
- you are knowingly a party to a fraud in respect of the cheque; or
- the money is reclaimed from your account before the end of normal business hours on the 6th banking day after the day it was deposited with us.

If a cheque that is deposited by you is not cleared, we will tell you about this by writing to you.

- 10.2 For the purpose of Condition 10.1, the day of deposit of the cheque is the day it is paid in at a branch counter or the day we receive the cheque by post, except that in each case if the time of payment in or receipt by post (as the case may be) is not before the end of branch opening hours on a banking day, then the day of deposit is the following banking day.

11 Closing your account

- 11.1 You can close your account at any time, subject to any special conditions that apply to particular accounts and to normal administration requirements.

- 11.2 We can close all or part of your account at any time without giving any reason, but (except in exceptional circumstances):

- we will give you at least 30 days' written notice or such period of notice you would have to give us in order to close your account (or to close it without having to pay a charge or losing interest), whichever is the longer;
- we will not use this right to repay a fixed term savings account before the end of the fixed term; and
- we will not close your account, or threaten to do so, as a response to a valid complaint that you have made.

The exceptional circumstances mentioned above are:

- you have deliberately given us any false information in relation to your account;
- you were not entitled to open the account;
- you do not comply with any of your obligations under these Terms and Conditions, and do not put this right within a reasonable time of our asking you to do so;
- you threaten, or are abusive towards, our staff;
- we receive notification that you have been made bankrupt (or insolvent);
- we reasonably suspect that the account is being used for an illegal purpose;
- the contract between us is void or unenforceable at law; or
- we have a legal obligation to close the account.

- 11.3 If we close the account, we will pay interest at the agreed rate up to and including the date of repayment. We may make repayment by sending you a cheque.

- 11.4 If we close the account in full and make repayment to you, in person or by post, then you will have no further right or interest in the account.

12 Statements

Unless the special conditions for a particular account say otherwise, we do not issue account statements.

13 Unpaid Taxes

In certain cases, HMRC is able to 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.

14 Joint accounts and trusts

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

14.2 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.

14.3 For tax purposes only, we will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of Condition 14.4 which takes precedence.

14.4 Where one account holder dies, we will, on receipt of satisfactory evidence of death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis. The other terms of the account will remain unchanged. (Under the Rules, joint accounts cannot be held by the holders as tenants in common).

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

14.6 Any authorisation given under Condition 14.5 can be stopped by any account holder. However, we will need 1 banking days' notice to put this into effect.

14.7 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 14.5.

14.8 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.

14.9 We may (in accordance with Condition 9.4) freeze the account if we have reason to think that there is a dispute in relation to the money in the account. However, we will not be obliged to do this, unless we are ordered to do so by a court.

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

14.11 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 obligations of the account holders, and not just a share or a proportion of them.

14.12 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. Nothing in these Conditions confers or is intended to confer on any third party a benefit or the right to enforce any terms and conditions in respect of your account.

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.

14.13 No more than 4 people may jointly hold an account.

15 Transfers

Accounts cannot be transferred between account holders. Any changes in ownership must be by closing the account and opening a new one in the required names, but any new account would be subject to our normal account opening procedures.

16 Unclaimed balances and dormant accounts

16.1 We may close your account if-

- (a) you cannot be traced after reasonable enquiry; and
- (b) for a period of five years, no money is paid into, or withdrawn from, your account.

If you contact us at a later date and provide us with satisfactory proof of your identity, we will re-open the account and credit it with the amount we owe you in respect of the account (which will be equal to the balance that was in the account when we closed it, after adjusting it for the interest we would have paid and for any fee or charges we would have deducted if the account had remained open).

16.2 Condition 16.1 is subject to any rules that may be made under any legislation.

16.3 The Society deems your account to be dormant after five years of no account activity (not including any regular interest payments). Once your account is classed as dormant all account holders will be required to provide acceptable identification before any transaction takes place on the account. Please telephone our Head Office or speak to staff in our branches for details of what identification is acceptable.

17 Account documents

17.1 We may issue you with a passbook, certificate or other similar document relating to your account. If we do:

- the document will belong to us;
- you agree to return it to us for updating, or for any other purpose we reasonably require;
- you agree to keep it safe, and to tell us in person at one of our branches or by telephoning us on 0121 557 2551 as soon as you discover it has been lost or stolen; and
- the document must be produced to us before any withdrawal from the account is made.

17.2 We may issue a replacement for lost or stolen documents, but this may be subject to payment of a charge and/or other conditions. These conditions may include:

- providing us with reasonable evidence of the loss or theft;
- notifying, and co-operating with, the police;
- restricting withdrawals from the account for a certain period from the date you notify us of the loss or theft; and/or
- signing any form of indemnity that we may reasonably require.

17.3 Subject to the remaining Conditions set out in this Condition 17, where any loss resulting from an unauthorised withdrawal arises from the unauthorised use of a passbook or any account information, you will be liable for up to a maximum of £35 of that loss.

17.4 Except where you have acted fraudulently, you will not be liable for any losses arising from an unauthorised transaction or transactions:

- where the loss, theft or unauthorised use of your passbook or account information was not detectable by you before the unauthorised transaction or transactions occurred; or
- after you have notified us of the loss, theft or unauthorised use of your passbook or account information; or
- where we have failed to provide a notification process to allow you to report the loss, theft, or misappropriation of your passbook, or any unauthorised use of your account; or
- where we have failed to carry out security checks to the standard required under relevant laws and regulations.

17.5 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 account information safe, your liability will not be limited to £35. You will be liable for all losses arising (subject to Condition 17.4 above). "Gross negligence" means that something you have done or have not done is very obviously wrong or careless.

17.6 You should check your passbook regularly. If there is an entry that seems to be wrong, you should tell us as soon as possible, in person at any of our branches, or by telephoning us on 0121 557 2551, so that we can resolve the matter. Subject to Conditions 17.3 to 17.5, we will be liable for any unauthorised withdrawals from your account.

18 Changing these conditions

18.1 We can change these Conditions and/or the terms on which your account is held (except for a change to the interest rate made under Condition 7.4 or to the account charges made under Condition 8.4) 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):

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

Because you may have your account with us for many years, we need the flexibility to manage our business long term, including providing a sufficient financial return for us to operate our business in a prudent and sustainable manner. We can't predict everything that may affect our business, so there may be other reasons we have not set out above when we need to make a change. But please be assured we'll only make changes we think are fair.

18.2 Any change we make under Condition 18.1 will be proportionate to the circumstances giving rise to the change.

18.3 A change that is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change(s) within 30 days.

18.4 A change which is to your disadvantage will be effective only after at least 30 days' written notice is given to you (except if that length of notice is not possible, such as where the change is needed to comply with a legal requirement).

18.5 If we give you notice of a change under Condition 18.4 then for a period of 60 days from the date of the notice you have the right to switch the account or close it without having to lose any interest or pay additional charges.

18.6 If you do not notify us that you object to the change before it comes into effect, you will be deemed to have accepted it.

18.7 Notices under Condition 18.4 will be sent by individual letter. Notices under Condition 18.3 may be given in this way, or instead be given by general notice in our branches, Head Office and on our website.

18.8 This Condition 18 does not apply to changes to interest rates or charges, which are dealt within Conditions 7 and 8.

18.9 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 obtain a full copy.

19 Notices

19.1 You will be taken to have received any letter or e-mail or other personal notice sent to you under these Conditions 48 hours after we have sent it to you.

19.2 If we, accidentally, fail to:

- send to you a communication intended for our investors generally or a category of investors of which you are one; or
- display a notice at any of our branches, this will not make the notice invalid.

19.3 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.

19.4 Any notice or communication required to be given to us under these Conditions must (unless otherwise specified) be given to us in writing (not by e-mail) at Tipton & Coseley Building Society, 70 Owen Street, Tipton, DY4 8HG.

20 Matters beyond our control

We will not be liable to you if we are unable to provide any service in connection with your account because of abnormal and unforeseeable circumstances (such as strikes, power failures or other causes beyond our control) or as a result of our having to comply with any law.

21 Set off

21.1 We irrevocably reserve the right at any time to use funds held in any of your Tipton & Coseley accounts towards settlement of any debts which are due for payment from you but not yet paid. This is known as our right of set off.

21.2 We will refrain from instigating our right of set off in circumstances where we consider that any of the funds held within any of your account(s) with us are required by you to meet your Essential Living Expenses and Priority Debts. Essential Living Expenses and Priority Debts are those expenses required to maintain your home including rental payments, mortgage payments, utility bills, obligations under Court orders, maintenance payments to children, food and any other expenses that we, in our absolute discretion, consider to be essential.

21.3 The set off process will be conducted as follows:

21.3.1 In the first instance, we shall and without notice to you, freeze your account(s);

21.3.2 We shall provide you with written notice of your account being frozen by registered post, such notice to be sent to you within 24 hours of your account(s) being frozen and will include a summary of the debt due and method of payment;

21.3.3 You will have a period of 14 days from the date of notice in which to settle the debt, failing which we shall (without further notice to you) transfer the funds held in your account in settlement of any debts owed to us;

21.3.4 For the avoidance of doubt, as soon as we transfer funds from your account, you shall cease to have any proprietary interest in those funds. We do not accept any liability for loss to you as a result of this action or to any third parties.

22 Companies or any other type of corporation

22.1 If you are a limited company or other type of corporation, you will need to authorise officers to operate the account. We will also require evidence of identity and address for these persons. 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.

22.2 Accounts in respect of unincorporated organisations, such as English partnerships and clubs, cannot be held solely in the name of the organisation. Accounts must be held in the name(s) of trustees or other individuals on behalf of the organisation. Your attention is drawn to Condition 14 if there are joint account holders.

22.3 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.

23 Law

23.1 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.

24 Language

24.1 All communications between you and us will be in English unless we specifically agree otherwise.

25 Payment Services Regulations

25.1 Although we do not operate 'payment accounts' under the Payment Services Regulation 2017 we are obliged to provide you with certain information with regards to electronic payments (for example, monies paid into your account via standing order, CHAPS payment, and faster payment or BACS payment made into or from your account)(including if you instruct us to pay interest to another account with the Society) – known as an 'internal source'. This information will include the identity of where the funds originated, the amount of the payment and the date on which we received it. This information can be provided upon request at the time of execution of the payment transaction.

25.2 This information will be provided free of charge, although we reserve the right to review this policy if requests become more frequent, or to charge for multiple copies.

25.3 For payment orders to be properly initiated or executed it is important you provide us with the correct information such as sort code and account number. Failure to do so could result in the potential for loss/delay if incorrect details are provided.

25.4 It is important that you notify us as soon as possible if funds are misappropriated into your account or if interest is not allocated to the designated account of your choice so that an appropriate investigation can take place.

Additional Conditions for monthly interest accounts where interest is paid into another account

1 If the specific conditions of your account allow, you may request payment of interest on your account to be made monthly to another account with the Society. These Additional Conditions apply to monthly interest payments, in addition to our general Terms and Conditions. If there is any inconsistency between the general Terms and Conditions and these Additional Conditions, then the Additional Conditions will apply.

2 We may make changes to these Additional Conditions. We will give you at least 60 days' personal notice before any change takes effect. You have the right to close your account without charge before the change takes effect. If you do not close your account, you will be treated as having accepted the change.

3 For monthly interest to be paid you will need to complete our monthly interest application form.

- 4 We will pay the interest into your nominated account on the last banking day in the month. If the interest is paid into an account with the Society, it will reach the account immediately. If the interest is paid into an account with another bank or building society it will normally reach the account not later than the following banking day.
- 5 We may adjust the balance on your account to recover any overpayment of interest that results from a withdrawal being made close to the end of a month and after an interest payment had been prepared on the assumption that the balance on the account would not change before the end of the month.
- 6 We may refuse to make an interest payment if any of the circumstances set out in Condition 9.4 apply.
- 7 You can stop a monthly interest payment instruction at any time before the end of branch opening hours on the banking day before the payment is due to be made under Additional Condition 4. You can do this by writing to us, or in person at one of our branches or our Head Office. You may need to produce some identification and/or security details.
- 8 To dispute any transaction or interest payment that you do not recognise, or you do not believe that you instructed us to carry out, you will need to contact us as soon as possible but no later than 13 months from the date the payment was debited from your account. To notify us of a disputed transaction you should report it to your branch or our Head Office (during branch opening hours) or call us on 0121 557 2551.
- 9 If you notify us of an unauthorised payment, we may investigate the circumstances if, for example, we have reason to suspect fraud or that the payment was in fact authorised. If we do need to investigate, you must co-operate with us and with the police, if we need to involve them.
- 10 Subject to the other provisions of these Additional Conditions (and in particular Additional Condition 11), 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:
 - the amount of such payment; and
 - 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.
- 11 We will not have any liability to you under Additional Condition 10 if:
 - any of the circumstances mentioned in Condition 20 caused the delay or error;
 - you did not give us the correct payment details. It is your responsibility to make sure that they are correct. If you provide us with the wrong account number or sort code, we will not be liable if the transaction is not carried out or is wrongly carried out. We will use reasonable endeavours to recover any money that has been sent wrongly, but we may charge you any costs we reasonably incur in trying to do this;
 - you fail to notify us when you become aware of the mistake or failure 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;
- 12 If we make a refund and then discover that you did authorise the payment or are otherwise liable, we may reverse the refund. We will notify you before we do this.
 - we can show that the correct bank or building society received the correct payment; or
 - you acted fraudulently; in which case you will be liable for all losses incurred as a result of the payment.

The Tipton & Coseley Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

The Society's Firm Reference Number is 159601.

We are a member of the Building Societies Association.

Head Office: 70 Owen Street, Tipton, West Midlands DY4 8HG