

# General Conditions and Summary Financial Statement

The important information you need to know about our General Conditions and our Summary Financial Statement for the financial year 2024.



**Leeds Building Society**

# Here are some important things to know about your account and the Society

<p><b>How is the Society regulated?</b></p>	<p>The Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and our registration number is 164992.</p> <p>You can check this on the Financial Services Register by visiting the Financial Conduct Authority website at <a href="http://www.fca.org.uk/firms/systems-reporting/register">www.fca.org.uk/firms/systems-reporting/register</a> or by contacting the Financial Conduct Authority on 0800 111 6768.</p>
<p><b>Are my savings protected?</b></p>	<p>Financial Services Compensation Scheme</p> <p>Your eligible deposits with Leeds Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. The limit applies to the total of all deposits held in a Leeds Building Society account in the UK and Gibraltar.</p> <p>Any deposits you hold above the limit are unlikely to be covered. Where you hold a joint account each eligible named person on the account is protected up to a total of £85,000.</p> <p>Please contact the Society for further information or visit <a href="http://www.fscs.org.uk">www.fscs.org.uk</a></p>
<p><b>How do we use your personal information?</b></p>	<p>Our Privacy Policy describes how we collect information and how and why we use it.</p> <p>To view our current Privacy Policy visit: <a href="http://www.leedsbuildingsociety.co.uk/security/use-of-personal-information">www.leedsbuildingsociety.co.uk/security/use-of-personal-information</a> or contact us and we can provide you with a copy.</p>
<p><b>How can you help keep your account secure?</b></p>	<p>When you contact us by post you should only quote your account number.</p> <p>It is important that you keep your account details secure and you do not share these with others.</p> <p>When you contact us by telephone, we will ask you to confirm some security details before we discuss any information.</p> <p>If you contact us by email, without using our secure email facility, please do not send any personal, financial or banking information, because your information isn't secure.</p> <p>We will never ask you to disclose your online security details to us. You should never share your security details with anyone else.</p>
<p><b>How do I contact the Society?</b></p>	<p>You can contact us by:</p> <ul style="list-style-type: none"> <li>• calling us on 03450 50 50 75, we will ask you for some security details before we can look at your account;</li> <li>• emailing us, to do this visit <a href="http://www.leedsbuildingsociety.co.uk/help-and-contact">www.leedsbuildingsociety.co.uk/help-and-contact</a>;</li> <li>• contacting your local branch, details of our branches can be found at <a href="http://www.leedsbuildingsociety.co.uk/find-a-branch">www.leedsbuildingsociety.co.uk/find-a-branch</a>;</li> <li>• writing to us at Customer Support, Leeds Building Society P.O. Box 228 LS1 9LN, don't forget to include your account number; or</li> <li>• sending us a secure message, you can do this if you have an online account or are registered for online services.</li> </ul> <p>If we need to contact you, we will do this by telephone, SMS, email or by post with the details you have provided to us.</p>
<p><b>How do I request a copy of documents?</b></p>	<p>You can contact us to request a copy of these General Conditions which include the Tariff of Fees and Costs, the Product Terms and Conditions and our Rates and Key Features information at any time free of charge. A copy of these General Conditions and the Product Terms and Conditions for available products are also on our website at <a href="http://www.leedsbuildingsociety.co.uk/savings">www.leedsbuildingsociety.co.uk/savings</a>.</p>

# Your agreement with us

When you open a savings account you enter into a legal contract with us.

That contract is made up of:

- these General Conditions, which apply to all our savings accounts; and
- the Product Terms and Conditions; which are specific to the account you have opened with us.

If there is a conflict between these General Conditions and the Product Terms and Conditions, then the Product Terms and Conditions will apply.

You should read the General Conditions and the Product Terms and Conditions carefully and keep them in a safe place for future reference.

## General Conditions:

These General Conditions are split into two sections:

**Section 1: General Conditions which apply to your account; and**

**Section 2: Payment Services Conditions which only apply to electronic payment transactions on your account.**

If there is any conflict between Section 1 and Section 2 of these General Conditions, Section 2 will apply.

## Product Terms and Conditions:

These are specific to the savings product you open with us. For example, these include the interest rate, how and when we pay interest, any withdrawal restrictions you have and any limits on the amount you can pay into the account.

# Contents

Key Terms	5
<b>Section 1: General Conditions</b>	<b>7</b>
1. Rights of enforceability	7
2. Joint Accounts	7
3. Membership	7
4. Operating your Account	8
5. Changes to your personal details	8
6. Account security and your account documents	8
7. Other people operating your account	9
8. Minimum and maximum operating balance	9
9. Payments into your account	9
10. Withdrawals from your account	11
11. Freezing your account or stopping a transaction	12
12. Refusal by the Society to carry out transactions	12
13. Confirmation of Payee	13
14. Authorised push payment fraud	13
15. Disputed transactions	14
16. Interest payments	14
17. Our right to change interest rates	14
18. Letting you know about changes to interest rates	15
19. Account closures	16
20. Unclaimed balances	17
21. Dormant account	17
22. Loss, theft and use of your account documents	17
23. Statements and information	18
24. Fees and costs	18
25. Changes to fees and costs	19
26. Letting you know about changes to our fees or costs	19
27. Changes to these General Conditions	19
28. Liability	20
29. Our right to set off	21
30. Confidentiality	21
31. How to make a complaint	21
32. General	22
33. Applicable law and jurisdiction	22
<b>Section 2: Payment Services Conditions</b>	<b>23</b>
PS.1. Transactions and electronic payments from your account	23
PS.2. Payments into your account by electronic payment	24
PS.3. Freezing the account	24
PS.4. Liability	24
PS.5. Refunds	24
PS.6. Transaction information	25
PS.7. Changes to the Payment Services Conditions	25
PS.8. General	25
<b>Summary Financial Statement</b>	<b>26</b>

# Key Terms

Certain words used in these conditions have a specific meaning. We've explained the meaning of these words below. Where a word appears in the singular it can also mean the same in the plural, where appropriate.

<b>account</b>	<b>Your</b> savings <b>account</b> .
<b>account document</b>	Any <b>passbook</b> or other document which <b>we</b> have identified as an <b>account document</b> .
<b>authorised push payment "APP"</b>	This is a payment <b>you</b> confirm and authorise, for example through an online banking platform.
<b>authorised push payment "APP" fraud</b>	<b>Authorised push payment fraud</b> is a type of scam, where an <b>account</b> holder is convinced by a fraudster to make a payment to a bank account controlled by the fraudster. The payment is made by <b>faster payment</b> or <b>CHAPS</b> .
<b>CHAPS</b>	The Clearing House Automated Payment System. This is a process for making electronic bank to bank payments within the United Kingdom.
<b>confirmation of payee "COP"</b>	A service which allows banks and building societies to help support customers, by checking the payee name input on the payment against the payee details held by the receiving bank or building society.
<b>consumer standard of caution "CSC"</b>	Means the standard of care that can be expected of customers when making payments.
<b>costs</b>	<b>Our</b> costs and expenses incurred because <b>you</b> fail to fulfill an obligation under these General Conditions or the Product Terms and Conditions.
<b>court of protection order</b>	A legal document used by the court of protection to give authority to another person to act on <b>your</b> behalf.
<b>direct debit</b>	An instruction <b>you</b> give to a payee to collect an amount directly from <b>your account</b> .
<b>electronic payment</b>	An <b>electronic payment</b> includes a payment: <ul style="list-style-type: none"> <li>• into <b>your account</b> by <b>faster payment</b>, <b>CHAPS</b> or <b>standing order</b>; or</li> <li>• out of <b>your account</b> by <b>CHAPS</b>, <b>faster payment</b>, <b>standing order</b> or <b>direct debit</b>.</li> </ul>
<b>faster payment</b>	This is a way of electronically transferring funds from one account to another. There are limits on the maximum amount that can be transferred from <b>your account</b> by <b>faster payment</b> which <b>we</b> may change from time to time. Please contact <b>us</b> if <b>you</b> would like more information.
<b>fees</b>	The <b>fees we</b> charge for any service <b>we</b> provide in connection with <b>your account</b> .
<b>nominated account</b>	This is an account, usually <b>your</b> current account, which <b>you</b> nominate to receive funds <b>you</b> withdraw from <b>your online account</b> held with <b>us</b> . All <b>nominated accounts</b> must be UK current accounts. The account must be in <b>your</b> name. If the <b>account</b> is a joint <b>account</b> the <b>nominated account</b> may be in the name of either <b>account</b> holder. It cannot be a prepay account. <b>You</b> can change a <b>nominated account</b> by writing to <b>us</b> at Customer Support, Leeds Building Society, P.O. Box228, LS19LN or by logging into <b>your</b> online services and sending <b>us</b> a secure message.

<b>one-time passcode "OTP"</b>	Is a code sent by <b>us</b> to either <b>your</b> mobile number or email address. It is valid for one login session or transaction on <b>our</b> website when making a withdrawal or sending a secure message.
<b>online account</b>	A savings account that can only be operated online.
<b>other account</b>	A savings account that can only be operated by branch or by post. <b>You</b> may be able to carry out some operations by telephone or by logging onto <b>our</b> online service, if <b>you</b> have registered for this. Telephone and online services are not available where the <b>account</b> holder is under the age of 18.
<b>rates and key features leaflet</b>	A list of the <b>Society's</b> current interest rates. A copy is available on request.
<b>passbook</b>	A book that <b>we</b> provide to <b>you</b> to record <b>your account</b> activity. Provided for most of <b>our</b> branch or postal <b>accounts</b> only.
<b>payment account</b>	An account through which <b>you</b> are able to place funds, withdraw cash and send or receive payments to and from third parties. <b>Your</b> Product Terms and Conditions will confirm if <b>your</b> account is a <b>payment account</b> .
<b>power of attorney</b>	A legal document which gives authority to another person to act on <b>your</b> behalf.
<b>reference rate</b>	An externally set interest rate, for example the Bank of England Base Rate.
<b>rules</b>	A document that sets out <b>your</b> rights and obligations as a member of Leeds Building Society and sets out what <b>we</b> must do to meet <b>our</b> legal requirements. <b>You</b> can obtain a copy of the <b>rules</b> by visiting <a href="http://www.leedsbuildingsociety.co.uk/your-society/about-us/rules">www.leedsbuildingsociety.co.uk/your-society/about-us/rules</a>
<b>security details</b>	The information which <b>you</b> provide when <b>you</b> open an <b>account online</b> or register for online services and use to log into <b>your account</b> .
<b>Society, we, our or us</b>	Leeds Building Society
<b>standing order</b>	A payment which is set up in advance, usually to make a recurring payment for a set amount to another internal or external account or third party. For example, a <b>standing order</b> could be set up for regular savings payments.
<b>Tariff of Fees and Costs</b>	The <b>Society's</b> list of <b>fees</b> and <b>costs</b> for the account which are set out in these General Conditions.
<b>working day</b>	Any day which is not a Saturday, Sunday or English bank or public holiday.
<b>you and your</b>	The <b>account</b> holder(s) in whose name(s) the <b>account</b> is held.

# Section 1: General Conditions

## 1. Rights of enforceability

This condition tells **you** when these terms apply and who can rely on them.

- 1.1. **Your account** will remain open and all conditions will remain in force until it is closed by either **you** or **us**, in accordance with condition 19 'Account Closures'.
- 1.2. Only **you** or **your** personal representative can enforce these General Conditions or any other rights in respect of the **account** against **us**.

## 2. Joint Accounts

This condition tells **you** how a joint **account** works. For example, it tells **you** that all **account** holders are responsible for all the obligations of the **account** and what happens if one of the **account** holders dies.

- 2.1 **Your account** may be held by several people jointly. If the **account** is held in joint names:
  - (a) all information regarding the **account** will only be sent to the first named **account** holder's address, held by **us**;
  - (b) liability to the **Society** is joint and several, meaning that each named **account** holder is responsible for all the obligations of the **account**;
  - (c) if one **account** holder dies, the **account** will automatically transfer to the surviving **account** holder(s) on production of appropriate documentation as requested by the **Society**, for example a death certificate;
  - (d) each joint **account** holder will be able to manage the **account**, which will include withdrawing and giving instructions as to the operation or closure of the **account**, without the authority of the other(s).
- 2.2. If **you** do not wish for both **account** holders to manage the **account** without the authority of the other(s), for example, in the event of a breakdown of the relationship of the joint **account** holders, **you** must inform **us** immediately, in which case:
  - (a) **we** won't allow any withdrawals or changes without the written permission of all **account** holders; and/or
  - (b) if **your account** is an **online account**, online services will not be available and **you** will only be able to operate **your account** by post or by visiting a branch, with the written permission of all **account** holders.

## 3. Membership

Most customers of building societies become 'members' of it. As a mutual organisation, the **Society** is owned by and run for the benefit of its members. Most of **our** savings **account** holders will automatically become a member when opening a savings **account**. If **you** are a sole member or a first named joint **account** holder, this gives **you** certain rights to vote on and participate in votes which are put to members of the **Society**, while **you** are a member. This condition tells **you** who is and who is not a **Society** member.

A share account means **you** become a shareholding member of the **Society**. This is different to shares held in a public company as **you** cannot buy or sell shares in the **Society**.

- 3.1. Most of **our accounts** are share accounts. If **you** have a share **account**, it means **you** are a shareholding member of the **Society**. If **you** are a shareholding member, **you** are bound by the **rules** of the **Society**.
- 3.2. **Your** Product Terms and Conditions will state if **your account** is not a share account. Where **your account** is not a share account, it will be a deposit account, which does not give **you** membership rights. **You** will also not receive membership rights if **you** are not eligible for membership as set out in the rules of the **Society**.
- 3.3. Copies of the **rules** are available from **your** local branch and on **our** website, or **you** can call **us** on 03450 50 50 75.
- 3.4. Where the **account** is a joint **account**, only the first named **account** holder is entitled to exercise the rights of membership. This includes voting and participation in any distribution of the **Society's** assets. Joint **account** holders may select which of them is to be the representative, for example the first named **account** holder.

## 4. Operating your Account

This condition sets out requirements around operating **your account**. It tells **you** that **your account** must be held for personal use and not for the use of another or a business. It also tells **you** that in order to maintain the interest rate **you** must adhere to the minimum and maximum balance of **your account**.

- 4.1. **Your account** must always be in credit, the balance must be above £0. To maintain the interest rate set out in **your** Product Terms and Conditions **your** balance must be within the minimum and maximum operating balance as set out in the Product Terms and Conditions.
- 4.2. **You** must operate **your account** on **your** own behalf for personal use, not for business purposes.
- 4.3. The **Society** will treat **you**, as the **account** holder(s), as the owners of any money in the **account**. The **Society** does not have to accept any claim made by a third party that the money held in the **account** belongs to them.
- 4.4. **Your passbook** remains **our** property and must be returned to **us** upon request. **We** may need to request the return of **your Passbook** to update **your account** or for such other reasonable purposes.
- 4.5. Before **we** can discuss anything about **your account** with **you**, **we** will need to check **your** identity. **We** will do this by:
  - (a) checking **your** signature;
  - (b) requesting identification from **you**; or
  - (c) asking **you** to answer some security questions.
- 4.6. **We** will contact **you** by phone, email or post if **we** suspect fraudulent activity or a security threat on **your account**. **We will never ask you to disclose your online security details to us.**

## 5. Changes to your personal details

This condition explains that **you** must let **us** know about changes to **your** personal information.

- 5.1. If **you** change any of **your** personal details, for example, **your** name, address, telephone number, email address, tax status or country of residency, **you** must inform **us** as soon as possible. Details of how to contact **us** are set out in 'Here are some important things to know about your account and the Society' section on page two of these General Conditions.
- 5.2. **We** may ask **you** to provide evidence of a change, for example if **you** get married and change **your** name **we** may ask to see the marriage certificate.

## 6. Account security and your account documents

**You** must keep **your security details** safe. This condition tells **you** what to do if you think **your security details** have been accessed by someone else.

- 6.1. When **you** open an **online account** or apply for online services **you** will be required to set up personal **security details**.
- 6.2. **We** may, from time to time, request that **you** update **your security details** to ensure that **your account** continues to operate securely.
- 6.3. **You** must take all reasonable steps to keep **your security details** and **account documents** safe, including **your one-time passcode**, and must not reveal these to anyone or allow anyone else to use these to access **your account**.
- 6.4. **You** must ensure that **your security details** are not stored in any form that allows access to **your account**. **You** should:
  - (a) keep **your** PC/device secure by maintaining anti-virus, up-to-date software and appropriate firewalls; and
  - (b) treat emails **you** receive with caution and be wary of any emails which ask **you** for **your security details**.
- 6.5. **We** will never email **you** to ask for **your security details**.
- 6.6. **We** may contact **you** to confirm any instructions that **you** provide, if **we** feel this is appropriate and reasonable in the circumstances. If **we** do this, **we** may not carry out **your** instructions until **we** have contacted **you** and verified **your** instructions.



6.7. **You** must tell **us** immediately if:

- (a) **you** know or suspect **your security details** have been disclosed to someone else either in person, over the telephone, by SMS or keyed into a website either by **you** or by someone else;
- (b) **you** have forgotten **your security details**;
- (c) **you** suspect that someone, other than a joint **account** holder, has or is attempting to access **your account**; or
- (d) **you** think **your security details** have been kept in any form which may allow others access to **your account**, in which case **you** should immediately arrange for the details to be deleted or the software disabled.

6.8. **Your** liability where **you** fail to keep **your security details** safe is set out at condition 28 'Liability'.

## 7. Other people operating your account

This condition tells **you** when **we** may allow another person to operate **your account**.

- 7.1. Other people may operate **your account** through appropriate authority, such as a **power of attorney** or **court of protection order**, where **we** have received appropriate legal documentation and **we** have complied with any necessary legal requirements.
- 7.2. In certain circumstances **we** may, at **our** discretion, allow somebody else to provide **us** with instructions or make a withdrawal on **your account**, for a limited period of time or for a specific purpose. **We** may require any person acting on **your** behalf to confirm that they will repay all claims in respect of any amount they withdraw from the **account**, where **we** reasonably consider this necessary to protect **us**.
- 7.3. If **we** are told a payment has been made into **your account** by mistake or because of fraud, **we** may take the money back out of **your account**.
- 7.4. If **we** receive a **court order** telling **us** to do so, or are required by another legal reason to pay someone else from the money held in **your account** **we** will do so.

## 8. Minimum and maximum operating balance

This condition tells **you** what happens if **your** balance goes under any minimum or exceeds any maximum operating balance on **your account**.

- 8.1. Details of the minimum operating balance and the maximum operating balance in respect of the **account** will be set out in the Product Terms and Conditions.
- 8.2. Details of the rate of interest which will apply, should **your account** balance fall below the minimum balance or exceed the maximum balance, will also be set out in the Product Terms and Conditions.
- 8.3. It is **your** responsibility to comply with the ISA annual allowance rules set by HMRC. If the **account** is a cash ISA and **we** are aware that **you** have deposited over the ISA allowance in that tax year **we** may refuse to accept a further payment or may contact **you** to bring the **account(s)** within the ISA allowance requirements.

## 9. Payment into your account

This condition tells **you** how **you** can make a payment into **your account**.

- 9.1. Restrictions on how **you** can pay money into **your account** and restrictions on how **your account** will operate, will be set out in the Product Terms and Conditions.
- 9.2. How **you** pay money into **your account** will depend on the type of **account** **you** have opened, as set out below.

Type of Account	How to make a payment
Online account	<p><u>First payment:</u> <b>Your</b> first payment can be made by <b>faster payment</b> or personal cheque. <b>You</b> may also pay by debit card, where this is permitted.</p> <p>When <b>you</b> make <b>your</b> first payment, this must be made from a UK current account held in <b>your</b> name. <b>We</b> will carry out checks to ensure this has been sent from a UK current account held in <b>your</b> name. If it hasn't then this payment will be returned to the same <b>account</b> it was made from.</p>

	<p>Subsequent payments: all further payments can only be made to <b>your account</b> by <b>electronic payment</b> or internal transfer. For further details on the execution of <b>electronic payments</b> see the Payment Services Conditions in Section 2.</p>
<b>Other account</b>	<p><b>You</b> can make payments into <b>your account</b> by:</p> <ul style="list-style-type: none"> <li>• <b>electronic payment;</b></li> <li>• internal transfer from another account held with the <b>Society;</b></li> <li>• cash / debit card (at any branch); and</li> <li>• cheque.</li> </ul> <p>Cheques can be sent by post however, <b>we</b> will not be liable for items lost in the post or postal delays.</p>

9.3. The table below explains how to make an **electronic payment** and cheque payment into **your account**. It also explains that **we** cannot accept foreign currency payments.

<b>Type of Account</b>	<b>How to make a payment</b>
<b>Electronic payments</b>	<p><b>Electronic payments</b> can be made into <b>your account</b> in the following ways:</p> <ul style="list-style-type: none"> <li>• <b>faster payment;</b></li> <li>• <b>standing order;</b></li> <li>• <b>CHAPS.</b></li> </ul> <p>When setting up an <b>electronic payment you</b> will need to quote sort code: 08-61-19 and the first eight digits of <b>your account</b> number.</p>
<b>Information for cheque payments</b>	<p>When <b>you</b> pay a cheque into <b>your account</b> the cheque should be made payable to the <b>account</b> holder(s) or to Leeds Building Society.</p> <p>Where it is made payable to 'Leeds Building Society' it should include on the payee line details of the <b>account</b> number and / or name(s) of the <b>account</b> holder(s) to whom the cheque is being paid. For example:</p> <ul style="list-style-type: none"> <li>• "Leeds Building Society re Mr A.B. Smith"; or</li> <li>• "Leeds Building Society re a/c no. 1234567890".</li> </ul> <p><b>We</b> will not accept cheques that are payable only to 'Leeds Building Society'.</p> <p>The amount shown in the cheques will be credited to <b>your account</b>, but could be returned unpaid if:</p> <ul style="list-style-type: none"> <li>• there is not enough money in the account from which the cheque is to be paid;</li> <li>• the cheque has been stopped or cancelled;</li> <li>• the cheque has not been completed correctly; or</li> <li>• for any other reason confirmed by the bank from which the cheque is payable.</li> </ul> <p>In such circumstances the <b>Society</b> will debit the value of the cheque from <b>your account</b> and may apply a <b>fee</b> and/or <b>cost</b> for this.</p> <p>If the bank from which the cheque is to be paid confirms that the payment will be successful if attempted again <b>we</b> may pay the cheque into <b>your account</b>.</p> <p>Where the date on the cheque is more than six months ago, this will be considered out of date and not accepted.</p> <p>Cheques go through a process called 'clearing'. This process is currently done via the Image Clearing System. Cheques paid into <b>your account</b> will be available for withdrawal no later than:</p> <ul style="list-style-type: none"> <li>• the fourth <b>working day</b> after the cheque is paid in at a branch; or</li> <li>• the fifth <b>working day</b> after the cheque is received at the <b>Society's</b> head office.</li> </ul> <p>Cheques received after 3:30pm will be held over until the next <b>working day</b> before being processed and will therefore be treated as being received on that day. For example: if <b>you</b> pay in a cheque at 4pm on a Friday, this will not be processed until Monday, presuming this is a <b>working day</b>.</p>

Type of Account	How to make payment
Foreign currency	<p><b>You</b> can only pay into <b>your account</b> in UK pounds sterling. Payments into <b>your account</b> cannot be accepted if made by way of:</p> <ul style="list-style-type: none"> <li>• foreign currency;</li> <li>• foreign currency travellers cheques;</li> <li>• cheques from foreign banks; or</li> <li>• cheques in a foreign currency.</li> </ul>

## 10. Withdrawals from your account

**Your** Product Terms and Conditions will confirm when **you** can make withdrawals from **your account**. If **you** can make withdrawals, this condition lets **you** know how.

- 10.1. How **you** make withdrawals from **your account** will depend on the type of **account you** have.
- 10.2. Any withdrawal restrictions will be set out in the Product Terms and Conditions.
- 10.3. All withdrawals must be authorised by **you** or a person acting on **your** behalf. **We** may also require evidence in relation to the withdrawal, for example if you are an attorney acting on behalf of the **account** holder **we** may request information to support that the withdrawal is for the benefit of the **account** holder.
- 10.4. **You** may be asked to produce confirmation of **your** identity before any withdrawal is carried out and a withdrawal is not authorised by **you** until this confirmation has been provided to **us**.
- 10.5. The table below sets out how **you** can make a payment depending on the type of **account you** have. The table also sets out information on how to make an **electronic payment** and a cheque withdrawal.

Online account	Withdrawals from <b>your account</b> can only be made by <b>faster payment to your nominated account(s)</b> .
Other account	<p><b>You</b> can make withdrawals from <b>your account</b> by:</p> <ul style="list-style-type: none"> <li>• cash, up to a maximum of £300 each day. <b>You</b> will need to provide 48 hours' notice to the branch if <b>you</b> require more than this, up to a maximum cash withdrawal limit of £1,000;</li> <li>• <b>electronic payment</b> as permitted by <b>your</b> Product Terms and Conditions or otherwise permitted by <b>us</b>;</li> <li>• cheque; or</li> <li>• internal transfer to another <b>Society account</b>.</li> </ul>
Electronic payments	<p>Where <b>your account</b> is an <b>online account</b>, <b>electronic payments</b> can be made from <b>your account</b> by <b>faster payment to your nominated account</b>. This can only be arranged online through <b>our</b> online services.</p> <p>For <b>other accounts</b>, <b>electronic payments</b> can be made from <b>your account</b> in the following ways, provided they are permitted by the Product Terms and Conditions or otherwise permitted by <b>us</b>:</p> <ul style="list-style-type: none"> <li>• <b>faster payment</b>;</li> <li>• <b>CHAPS</b>;</li> <li>• <b>standing order</b>; and</li> <li>• <b>direct debit</b>, quoting sort code: 08-61-19 and the first eight digits of <b>your account</b> number.</li> </ul>
Cheque withdrawals	<ul style="list-style-type: none"> <li>• <b>You</b> may not withdraw funds against a cheque until the money has reached <b>your account</b> in accordance with the central clearing cycle operated by banks. See condition 9 'Payments into your account' under part 'Information for Cheque Payments' for further information regarding clearing times.</li> <li>• <b>We</b> are not obliged to stop payment of a building society cheque issued from <b>your account</b>, even if it is returned to <b>us</b> before being presented for payment. The reason for this is because the cheque may already be going through the Image Clearing System and so <b>we</b> are unable to stop it.</li> <li>• <b>We</b> reserve the right to refuse to pay a building society cheque where the cleared balance in <b>your account</b> is insufficient and payment would cause the <b>account</b> to become overdrawn.</li> </ul>

10.6. **We** will debit **your account** with the amount of:

- (a) all cash withdrawals from **your account**;
- (b) any **electronic payment you** have instructed **us** to pay and have authorised;
- (c) cheques paid into **your account** which are subsequently returned unpaid;
- (d) any **fees** and **costs** which are incurred in the operation of **your account**;
- (e) any loss or expense which the **Society** suffers in connection with **your account** as a direct consequence of a breach by **you** of these General Conditions and/or the Product Terms and Conditions;
- (f) any sum taken from **your account** in accordance with condition 29 'our right to set-off'; and
- (g) any other transaction which **you** have authorised.

## 11. Freezing your account or stopping a transaction

**We** may refuse to carry out a transaction and where appropriate freeze **your account**. This condition sets out when **we** may do this. For example, if **we** believe someone else is using the **account**, or suspect fraud, or there is a dispute over the entitlement to the funds.

11.1. **We** can refuse to carry out any transaction on the **account** and where appropriate freeze **your account** in the following circumstances:

- (a) **we** reasonably believe that **you** or someone else is using the **account** illegally or fraudulently;
- (b) to safeguard **your** funds when **we** suspect that **you** have been defrauded or are the victim of a scam;
- (c) **we** are required to do so by law;
- (d) **you** are subject to a bankruptcy order or administration order or **you** have entered into a voluntary arrangement with **your** creditors or where **we** reasonably believe that any of these are likely to happen;
- (e) the relationship between **you** and **us** has irretrievably broken down, for example **you** have been threatening or abusive to **our** colleagues;
- (f) there is a dispute, which **we** reasonably believe to be genuine, about the ownership or entitlement to the money in the **account**;
- (g) **you** are in breach of these General Conditions or the Product Terms and Conditions;
- (h) **we** intend to use **our** right of set off as per condition 29 'our right to set off';
- (i) **we** need to contact **you** to verify the validity of or clarify any instructions;
- (j) **we** need to verify the identity or authority of any person attempting to carry out a transaction on the **account** or who informs **us** that they are acting for **you**;
- (k) there are insufficient cleared funds in the **account** to cover the amount of the payment;
- (l) the terms of the payee's account or **nominated account**, prevent completion of an **electronic payment**;
- (m) there are technical issues which prevent **us** from executing an **electronic payment**;
- (n) circumstances beyond **our** reasonable control prevent **us** from offering a normal service, such as a computer failure or industrial action; and/or
- (o) **we** believe that **you** are using the **account** for business purposes.

11.2. If an **account** is frozen for any of the reasons listed in 11.1(a) to (h) above, **you** will not be able to make deposits or withdrawals. If the **account** is frozen for any other reason, then **we** may not allow **you** to make withdrawals and may return the funds to where they came from.

11.3. Where **we** have refused to authorise an **electronic payment** for any of the reasons listed above, **we** will notify **you** in accordance with condition PS.3 of the Payment Services Conditions in Section 2.

## 12. Refusal by the Society to carry out transactions

This condition tells **you** that **we** may not allow **you** to make deposits or withdrawals on **your account** where **you** cannot prove **your** identity or **your** instructions do not seem to be genuine.

12.1. **We** can refuse to allow **you** to make deposits and withdrawals on **your account** where **we** have asked **you** to provide identification documents, or any other information, to prove **your** identity, or the authenticity of such information, to ensure **we** meet **our** legal and regulatory obligations.

12.2. **We** may refuse to make a payment where **we** do not reasonably believe that the instruction comes from **you**, or from a third party with permission to act on **your** behalf, such as under a **power of attorney**.

## 13. Confirmation of Payee

This condition tells **you** how **we** use the **confirmation of payee** service. **We** use **confirmation of payee** to help verify that the person or business **you** are sending money to is the correct recipient. **We** also allow other banks and building societies to check **your** details when a third party is sending money to **you**.

- 13.1. **We** use the **confirmation of payee** service for **electronic payments** to help make sure payments reach the right person. If **we** can't confirm the details **you** have provided are a match and **you** choose to continue to make the payment anyway, then **you** will be responsible for any loss. If **you** make a mistake regarding **your** payment, please let **us** know as soon as possible.
- 13.2. **We** will also allow other banks and building societies to check **your** details where someone is trying to send **you** a payment.

## 14. Authorised push payment fraud

This condition relates to **authorised push payment fraud**.

**Authorised push payment fraud** is where someone is tricked or misled into sending money by **faster payment** or **CHAPS** to a fraudster posing as a genuine recipient in the UK. **You** may be entitled to a refund if **you** have suffered an **authorised push payment fraud**. This condition sets out what **you** should do if **you** think **you** have been the victim of an **authorised push payment fraud**.

- 14.1. If **you** believe that **you** have been subject to an **authorised push payment fraud** **you** must tell **us** as soon as possible. The quickest way to do this is by:
  - (a) calling **us** on 03450 505 075;
  - (b) visiting **us** in branch; or
  - (c) sending **us** a secure message, if **you** are registered for online services.
- 14.2. The **Society** has systems in place to reduce the risk of fraud, but unfortunately this may still occur. Where **you** have suffered a loss due to an **authorised push payment fraud**, in most cases **we** will reimburse **you** for that loss. **You** must have acted in accordance with the **consumer standard of caution** as set out in condition 14.3 below and **you** must meet the requirements set out in condition 14.5 below.
- 14.3. **You** will be expected to have acted in line with the **consumer standard of caution** when making the payment. This includes:
  - (a) Considering interventions made by **us**, for example have **we** asked questions about the payment, or interventions made by an authority, such as the police.
  - (b) Reporting promptly to **us** when **you** become aware or suspect that an **authorised push payment fraud** has happened.
  - (c) Co-operating with any investigation **we** carry out, including providing information **we** ask for.
  - (d) Reporting the **authorised push payment fraud** to, or consenting to the **Society** reporting the **authorised push payment fraud** to, the police.
- 14.4. **You** will not be entitled to a reimbursement if **you** have acted fraudulently or with gross negligence. Gross negligence means **you** have done something that was extremely careless or reckless, it is not a making a simple mistake.
- 14.5. There are some limitations to when a refund for an **authorised push payment fraud** will apply, these include:
  - (a) Only **faster payments** or **CHAPS** payments made on or after 7 October 2024, can be reimbursed.
  - (b) The payment must be made from money which belongs to **you**, in sterling and to another UK bank account.
  - (c) **You** must tell **us** about the scam within 13 months of the final scam payment made.
  - (d) The maximum amount that **you** can claim under this reimbursement scheme is £85,000.
- 14.6. If **you** are entitled to a reimbursement, **we** will aim to make this payment to **you** within five **working days**, but for more complex cases this could take up to 35 days.
- 14.7. If **we** offer a refund, **you** may still have to pay something towards the loss, this is currently limited to £100.
- 14.8. If **you** remain dissatisfied with this then **you** can make a complaint. Further details on how to make a complaint can be found at condition 31 'How to make a complaint'.

## 15. Disputed transactions

This condition tells **you** to regularly check **your account** transactions and tell **us** if there are any transactions **you** don't believe were made by **you** or a joint **account** holder.

- 15.1. **You** must log in to **your account**, check **your** statements and **account documents** regularly. **You** must tell **us** as soon as possible of any disputed transaction. Where a disputed transaction relates to an **electronic payment** please see Section 2 conditions PS.5 and PS.6 of the Payment Services Conditions for further details in relation to disputed transactions.
- 15.2. In the case of any disputed transaction, the burden of proving fraud or that **you** acted without reasonable care, or that the **account documents** have been received by **you**, will lie with **us**. In such cases, **we** shall expect **you** to co-operate fully with **us** in **our** investigations.

## 16. Interest payments

This condition tells **you** how **we** calculate interest on **your** money.

- 16.1. Interest is calculated daily on cleared balances. Interest will be paid gross, without the deduction of income tax. Payment of gross interest does not imply that the interest **you** receive is exempt from tax. It is **your** responsibility to advise the appropriate tax authorities of any interest received. Interest payments are calculated, as follows:

Payment type	Interest paid
Electronic payment	from the day of receipt of the payment into <b>your Account</b>
Cash payment	from the day of receipt of the payment into <b>your Account</b>
Internal transfer	from the day of receipt of the payment into <b>your Account</b>
Debit card payment	from the day of receipt of the payment into <b>your Account</b>
Cheques	interest is calculated from the next <b>working day</b> after the cheque is received at the <b>Society's</b> Head Office or branch. Cheques received after 3:30pm will be treated as received and processed on the next <b>working day</b> .

- 16.2. Interest will not be calculated and paid for the day on which money is withdrawn from **your account**, including the day on which the **account** is closed.
- 16.3. Interest payments are ordinarily calculated several days in advance of the actual payment. If transactions occur after the preparation of the interest calculation they will not be considered until the next interest payment date. It may be necessary to adjust **your** capital balance to compensate for any overpayment or underpayment of interest if withdrawals or deposits have taken place in this period.

## 17. Our right to change interest rates

This condition tells **you** if **we** can change **your** interest rate.

- 17.1. Rate increases: **We** may increase the interest rate including any bonus rate, on **your account** at any time. Rate increases will be applied to **your account** immediately and will be publicised on **our** website and in **our** branches.
- 17.2. Rate reductions: The Product Terms and Conditions for **your account** confirm whether **we** can reduce **your** interest rate and any bonus rate.
- 17.3. **We** may reduce the interest rate, including any bonus rate, on **your account**, for any one or more of the following reasons:
  - (a) to respond, in a proportionate manner, to changes in the Bank of England Base Rate or any other **reference rate**;
  - (b) to enable **us** to manage margins between interest rates charged to **our** mortgage borrowers and interest rates paid to **our** savers, or the providers of funds to **us**, in the interests of **our** members as a whole;

- (c) to respond, in a proportionate manner, to any increase in costs reasonably incurred by the **Society** in operating its personal savings business. This could include changes in the technology **we** use;
- (d) to enable **us** to balance, in a reasonable manner, having regard to the interests of all of **our** savers, the interest rates being paid to savers, following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with another savings provider or deposit taker;
- (e) to respond, in a proportionate manner, to changes in legal or regulatory requirements, codes of practice with which **we** intend to comply, or the way **we** are regulated, or to a decision of a court or an Ombudsman; or
- (f) for any other valid reason where **we** believe the change is appropriate and reasonable.

## 18. Letting you know about changes to interest rates

This condition tells **you** how **we** will let **you** know about the change to **your** interest rate.

18.1. If **we** change **your** interest rate, **we** will let **you** know in the following way:

Account	Will the Society provide notice of the rate reduction?
Savings <b>account</b> with a balance of £100 or more	At least 14 days' written notice will be provided. This will be by letter or email where <b>you</b> have provided an email address. For a children's savings <b>account we</b> may give this notice to the person acting as a signatory on <b>your</b> behalf. If <b>you</b> have opened <b>your</b> account within the last 28 days and the reduced interest rate was contained in <b>your</b> Product Terms and Conditions at <b>account</b> opening then <b>you</b> will not be provided with further written notice of this reduction.
Savings <b>account</b> with a balance of less than £100	<b>We</b> may not provide <b>you</b> with written notice. <b>We</b> will always publish the change on <b>our</b> website and in <b>our</b> branches.
<b>Payment accounts</b>	At least two months written notice will be provided. This will be by letter or email where <b>you</b> have provided an email address.

18.2. If **you** do not accept the change **you** may be able to close **your account**. The table below explains when **you** can do this.

What if I don't accept the change?		
	Accounts with no restrictions on account closure	Accounts with restrictions on account closure, for example fixed term accounts
<b>Savings account</b>	<b>You</b> can close <b>your account</b> at any time.	Where the change is made for a reason listed at 17.3(a) to (e) <b>you</b> will have at least 30 days from the date of the written notice to close <b>your account</b> . Where the change is made for a reason listed at 17.3(f) <b>you</b> will have at least 60 days from the date of the written notice to close <b>your account</b> . Without loss of interest or any <b>fees</b> or <b>costs</b> for withdrawal which would otherwise be due.
<b>Payment account</b>	<b>You</b> can close <b>your account</b> at any time.	<b>You</b> will have at least two months from the date of <b>our</b> written notice to close <b>your account</b> without loss of interest or any <b>fees</b> or <b>costs</b> for withdrawal which would otherwise be due.

- 18.3. If **you** do not agree to the change **you** must tell **us**. Details of how to contact **us** can be found in the 'Here are some important things to know about your account and the Society' section on page two of these General Conditions. **We** will take this as confirmation that **you** wish to close **your account** immediately.
- 18.4. If **we** do not receive such notification, it will be taken that **you** have accepted the change.
- 18.5. **We** will not have to provide notice of a change to the interest rate where:
- the change is to **your** advantage; or
  - the rate of interest on **your account** is linked to a **reference rate** and a change in the interest rate is because of change in that **reference rate**.
- When this occurs the change will be applied to **your account** immediately and will be publicised on **our** website and in **our** branches.

## 19. Account closures

This condition explains when **you** can close **your account** and when **we** can close **your account**.

### Cooling off:

- 19.1. From the date of account opening, or if later the date **you** receive these General Conditions and the Product Terms and Conditions on paper or electronically, **you** have 14 days' to notify **us** in writing if **you** are not happy with **your** choice of **account**. Details of how to contact **us** can be found in the 'Here are some important things to know about your account and the Society' section on page two of these terms.
- 19.2. Within this period **we** will, if instructed by **you**, refund all funds held in **your account** with interest from **account** opening. Alternatively, subject to eligibility, **we** can transfer all funds held in **your account** to another **account** of **your** choice without applying any **fees, costs** or other charges associated with early withdrawal which would otherwise be due.

### Closing your account:

- 19.3. If **you** wish to close **your account** **you** should:
- Give **us** notice by contacting **us**. Details of how to contact **us** are in the 'Here are some important things to know about your account and the Society' section on page two of these General Conditions.
  - Pay all amounts **you** owe **us** on **your account**, including any **fees** and **costs** due.
  - If applicable, pay any outstanding charge for early withdrawal(s) or closure.
- 19.4. Some **accounts**, such as fixed rate accounts, may prohibit **you** from closing **your account** until the fixed term has expired or may impose restrictions or conditions for withdrawing funds, which **you** must comply with. The Product Terms and Conditions sets out any withdrawal or closure requirements.

### Closure of your account by the Society:

- 19.5. Where **your** funds have not been accepted for a fixed term which has not yet expired, **we** can at **our** discretion close **your account** and terminate this agreement at any time. If **we** do this, **we** will give **you** at least one month's written notice to the last address known to **us** or by email if **you** have provided an email address. If **you** are required to give **us** more than one month's notice to close **your account** then **we** shall give **you** the same required period of notice. **We** will provide 90 days notice where **your account** is a **payment account**.
- 19.6. Regardless of **your** type of **account**, **we** can close **your account** immediately in the following circumstances:
- we** receive proof of **your** death or bankruptcy;
  - where **you** have materially breached these General Conditions or the Product Terms and Conditions. If **we** believe the breach can be fixed, **we** will provide **you** with notice of the breach and grant **you** a reasonable period to remedy the breach before **we** close **your account**;
  - where the relationship between **you** and **us** has irretrievably broken down, for example, **you** have been violent or abusive to **our** colleagues;
  - you** were not entitled or eligible to open the **account** or are no longer entitled or eligible to have the **account**;
  - you** give **us** any false information at any time;
  - you** or someone else uses the **account** for illegal activity, including fraud;
  - you** put **us** in a position where **we** may break a law, regulation or other duty that applies to **us**;
  - we** believe that **you** are using the **account** for business purposes;
  - to safeguard **your** funds when **we** suspect that **you** have been a victim of a scam; and/or
  - you** have failed to deposit funds into **your account** within 28 days' of opening **your account**.
- 19.7. If **we** close **your account** and terminate this agreement in accordance with condition 19.5 and 19.6(a) to (j) above:
- we** will return all funds held in **your account** including any interest **we** owe **you** up to the date of closure; and
  - you** must pay all amounts **you** owe **us** on **your account**, including any **fees** and **costs** due.
- If the **account** is closed in accordance with condition 19.6(f), deposits identified as fraudulent or illegal will be returned to where they came from. No interest will be payable on those funds.



- 19.8. **We** have the right to close **your account** and transfer **your** funds into another account on similar product terms and conditions to **your account**. If **we** do this, **we** will provide written notice to the last address known to **us**, or by email where **you** have provided an email address. For **payment accounts we** will provide at least 90 days notice, for all **other accounts we** will provide one months' notice. If **you** do not want **us** to transfer the funds **you** will be able to close **your account** during the notice period. The General Conditions will continue to apply following the transfer.

## 20. Unclaimed balances

This condition tells **you** what happens to **accounts** with balances less than £100 where the **account** has not been used for three years.

- 20.1. If **we** cannot trace **you** after making proportionate and reasonable enquiry and **your account** has a balance of less than £100 and has not been used to deposit or withdraw money for three years or more, **we** can close the **account** and retain the balance.
- 20.2. If **you** then contact **us** at a later date requesting that the **account** be re-opened **we** shall not unreasonably refuse such a request providing that **you** supply **us** with satisfactory proof of **your** identity.
- 20.3. If **we** agree to re-open the **account you** will not have had continuous membership. **We** may also change the **account** to a different account type and credit interest accordingly or repay the **account** balance to **you** with interest.

## 21. Dormant account

Lack of activity on **your account** may mean it has become dormant. This is usually where the **account** has had no activity, such as a deposit, withdrawal or transfer for at least fifteen years. This condition tells **you** what will happen if **your account** is dormant.

- 21.1. If **you** have money in a dormant **account**, this will always be **your** property, or if **you** die, it will become part of **your** estate no matter how many years have passed.
- 21.2. The **Society** is not currently a member of the Reclaim Fund Ltd scheme established under the Dormant Bank and Building Society Accounts Act 2008, but may choose to join in the future. If the **Society** does join the Reclaim Fund Ltd scheme in the future, **we** may close **your account** and transfer the money to the Reclaim Fund Ltd scheme where:
- (a) **we** have not been able to find **you** after making proportionate and reasonable attempts; and
  - (b) **you** have not taken any money out of **your account** or paid any money into it for the past 15 years.
- 21.3. If **we** close **your account** in accordance with condition 21.2, **we** will re-open **your account** if:
- (a) **you** ask **us** to and **you** provide **us** with satisfactory proof of **your** identity; or
  - (b) **we** think it is reasonable to re-open it.
- 21.4. If **we** re-open **your account**, **we** will pay back any money which was in the **account** when **we** closed it, together with any interest which the money would have earned if the **account** had stayed open. Under these circumstances, **we** would reclaim this money back on **your** behalf from the "Reclaim Fund" under the Dormant Bank and Building Society Accounts Act 2008.

## 22. Loss, theft and use of your account documents

**We** understand sometimes documents go missing. This condition tells **you** what to do if **your account documents** have been lost, stolen or **you** think someone else could be using them.

- 22.1. **You** should check **your account documents** regularly. If **you** discover that **account documents** are missing, lost, stolen or might be being used by someone else, **you** must tell **us** as soon as possible by contacting **your** local branch or calling **us** on 03450 50 50 75.
- 22.2. **Your** liability where **you** fail to notify **us** in accordance with condition 22.1 above is set out at condition 28 'liability'.
- 22.3. In the case of lost or stolen **account documents you** will be issued with new **account documents** after **you** have confirmed the loss in writing to **us** and provided proof of **your** identification as **we** may reasonably require.

- 22.4. **We** will accept telephone notification of lost **account documents** but **you** must also complete a lost documents form, which **we** will send to **you**. **We** are unable to order replacement documents, until this form has been completed by **you** and returned to **us**. Alternatively, **you** may visit a branch for the replacement documents.
- 22.5. If **you** subsequently find **your account documents** or these are recovered **you** must immediately return these to the **Society**.
- 22.6. **We** will give the police or any other law enforcement agency any information **we** consider relevant.

## 23. Statements and information

This condition explains when **we** will send **you** statements or transactional information from time to time. **You** can request a statement at any time.

- 23.1. **We** will provide **you** with statements in line with **our** regulatory obligations.
- 23.2. The table below sets out when **you** will receive statements without a request:

Account type	Frequency
Payment account	<b>We</b> will provide a monthly statement, so long as <b>you</b> had a deposit or withdrawal in the previous month. <b>You</b> will also receive an annual statement.
All other accounts	<b>We</b> will provide a statement at least annually.

## 24. Fees and costs

This condition sets out when **you** may have to pay **fees** or **costs**.

### Fees:

- 24.1. **We** can charge **fees** for services **we** provide in connection with **your account**. **We** do not normally charge for the use of cheques or **electronic payments** made from **your account**. **We** do charge a **fee** for **CHAPS** payments. The amount of this **fee** is set out in the **Tariff of Fees and Costs**.
- 24.2. Where **we** charge a **fee** for a particular service or product and this is not set out in **our Tariff of Fees and Costs** then **we** will confirm the fee before **we** provide that service or product.

### Costs:

- 24.3. Where **you** fail to fulfil an obligation under the General Conditions or Product Terms and Conditions **we** can charge **you** for any reasonable **costs** that **we** incur as a result of **you** not fulfilling that obligation.

Tariff of Fees and Costs		
Name of charge	What this charge is for	How much is this charge?
<b>CHAPS</b> Transfer Fee	Electronically transferring funds from <b>your account</b> by <b>CHAPS</b> (where this is permitted by <b>your</b> Product Terms and Conditions).	£20 per transfer
Other charges	Other charges may be applied to <b>accounts</b> that operate outside of the agreed <b>account</b> terms and conditions.	These will be advised when charged

## 25. Changes to fees and costs

This condition tells **you** how **we** can change **fees** and **costs**.

- 25.1. Where **we** change the **fees** or **costs** **we** will notify **you** before the change takes effect. **We** can do this for any of the following reasons, which may exist at the time or which **we** reasonably expect to arise in the near future:
- (a) to respond, in a proportionate manner, to changes in the expenses which **we** reasonably incur including changes in the technology **we** use;
  - (b) to respond, in a proportionate manner, to changes in legal or regulatory requirements, codes of practice with which **we** intend to comply, or the way **we** are regulated, or to a decision of a court or an Ombudsman; and
  - (c) to enable **us** to harmonise, in a reasonable manner having regard to the interests of **our** savings customers, the **fees** and **costs** concerned following any acquisition or transfer of accounts or any takeover of, or merger with, another provider.

## 26. Letting you know about changes to our fees or costs

This condition tells **you** how **we** will tell **you** about any changes to **our fees** or **costs**.

- 26.1. If **you** have a fixed term **account**, **we** will not vary the **fees** or **costs** during that fixed term.
- 26.2. **We** will provide **you** with at least two months' written notice of any change to the **fees** or **costs**.
- 26.3. Changes to the **fees** or **costs** will take effect from the date set out in the notice provided to **you**.
- 26.4. Many of **our accounts** allow **you** to close or switch **your account** at any time. Where **your account** has restrictions on when **you** can close or switch and **we** are making changes to **our fees** or **costs** which is disadvantageous to **you**, then **you** will be able to close **your account** without charge or loss of interest at any time before the change takes effect.
- 26.5. If **you** do not agree to the change, **you** must tell **us**. Details of how to contact **us** can be found in the 'Here are some important things to know about your account and the Society' section on page two of these terms. **We** will take this as confirmation **you** wish to close **your account** immediately.
- 26.6. If **we** don't hear from **you**, **we** will take this as acceptance of the change.

## 27. Changes to these General Conditions

This condition tells **you** when **we** can make changes to these General Conditions and how **we** will tell **you** about any changes.

- 27.1. Section 2, condition PS.7 will apply to any change to the Payment Services Conditions. Otherwise, the provisions of this condition 27 will apply to the variation of the General Conditions of **your account**, including the Product Terms and Conditions.
- 27.2. **We** may change these General Conditions, including any conditions linked to a bonus payment, at any time if the change is to **your** advantage or for any of the following reasons:
- (a) to respond proportionately to changes in the products or services **we** provide or the way **we** provide these;
  - (b) to respond proportionately to changes in the law or interpretation of the law, decisions or recommendations of an Ombudsman, regulator or similar person, or any code of practice with which **we** intend to comply;
  - (c) to enable **us** to balance the interests of all customers and the conditions of **your account** following any acquisition or transfer of accounts or any takeover of, or merger with, another provider; and/or
  - (d) to correct any typographical errors or to make these General Conditions clearer and more easily understood.
- 27.3. The table below sets out how **we** will tell **you** about the changes.

Type of change	How we will tell you
Where <b>we</b> believe the change is to <b>your</b> advantage	Details of the change will be available on <b>our</b> website and / or in <b>our</b> branches within 30 days of the change.  <b>We</b> may, but are not required to, notify <b>you</b> in writing of the change.
Where <b>we</b> believe the change puts <b>you</b> at a disadvantage	<b>We</b> will send written notice at least 30 days before the change is to take effect.  This will be sent to the last address known to <b>us</b> , or by email if <b>you</b> have provided an email address.

27.4. If **you** do not agree with the change **you** need to let **us** know by contacting **us**. Details of how to contact **us** can be found in the 'Here are some important things to know about your account and the Society' section on page two of these General Conditions.

27.5. The table below sets out **your** options where **you** do not agree with the changes.

What if I don't accept the change?		
	Accounts with no restrictions on account closure	Accounts with restrictions on account closure, for example fixed term accounts
Disadvantageous changes	<b>You</b> can close <b>your account</b> at any time.	If <b>you</b> do not accept the change, <b>you</b> will have a minimum of 60 days from the date of <b>our</b> written notice to close <b>your account</b> without loss of interest or any <b>fees</b> or <b>costs</b> for withdrawal which would otherwise be due.

## 28. Liability

This condition tells **you** what **you** should do in the event of a loss, error or fraud. It also explains when **you** will be responsible for the consequences.

- 28.1. For a missing, lost, stolen or compromised **account**, if **you** have notified **us** in writing that:
- your account documents** are missing, lost or stolen;
  - your account** or **account documents** are being used by someone else; or
  - your security details** have been compromised;
- and **you** have complied with condition 6 'Account security and your account documents' and condition 22 'Loss, theft and use of your account documents', then **your** maximum liability will be £35.
- 28.2. Unless **you** have been fraudulent, negligent or **you** fail to co-operate with any investigation, as per condition 15.2, **you** will not be liable for any losses incurred in respect of unauthorised transactions after **we** have received **your** notification.
- 28.3. **Your** liability will be unlimited where **you** have acted fraudulently, negligently or **you** have failed to provide **us** with appropriate notification as per condition 6.7, 14.1 or 22.1.
- 28.4. **We** will not be liable for any loss **you** may suffer of any kind whatsoever if **we** are unable to operate **your account** or fulfil **our** obligations to **you** because of any abnormal or unforeseeable circumstances beyond **our** control, for example, delays or failures caused by industrial action, problems with another system or network or mechanical breakdown.
- 28.5. **We** cannot limit **our** liability for acting fraudulently or negligently, or otherwise exclude or limit **our** liability to the extent **we** are unable to do so by law. **We** cannot exclude or limit **our** liability for personal injury or death caused by **our** negligence.

## 29. Our right to set off

This condition explains that where **you** owe the **Society** money, **we** have the right to use the money in **your account** to reimburse what it is owed. This is sometimes referred to as the right of 'set off'.

- 29.1. **We** may use any money in **your account** towards payment of any money that **you** owe **us**. This is known as **our** right of set off. This could be as a sole or joint debt for example, under a mortgage. **We** can also use money in **your account** where it is owed to the **Society** following a claim involving fraud committed by **you**.
- 29.2. **We** can use **our** right of set off, when **your account** is in **your** sole name, as well as joint **accounts you** hold with another person.
- 29.3. If **we** propose to use **our** right of set off **we** will contact **you** at least 14 days before **we** do this. During this period **your account** will be frozen in accordance with condition 11.1(h).
- 29.4. Once **we** have used **our** right of set off, that money will belong to the **Society** and **you** will not be entitled to interest on that money or any bonus (if applicable) on those funds.

## 30. Confidentiality

This condition sets out the limited circumstances in which **we** will disclose **your** personal details to a third party.

- 30.1. **We** will only give personal details or details of **your account** to someone else if:
  - (a) **you** have specifically requested or consented to the disclosure; or
  - (b) the law permits or requires **us** to do so; or
  - (c) there is a lawful basis to do so; or
  - (d) **we** have a public duty to disclose.
- 30.2. If **we** receive a request to return funds which have been paid to **your account** in error and **we** are unable to recover those funds, **we** may disclose **your** personal details to the individual who made the payment and their bank.

## 31. How to make a complaint

**You** have the right to make a complaint. This condition tells **you** how to do that.

- 31.1. **We** aim to provide a high-quality service to customers at all times. Unfortunately, mistakes do occur, but when this happens **we** will do **our** best to resolve problems or misunderstandings which may arise. Should **you** need to refer a matter of complaint to **us**, **you** can do this by:
  - (a) visiting **your** local branch;
  - (b) calling **us** on 03450 50 50 75;
  - (c) visiting **our** website at [www.leedsbuildingsociety.co.uk/resolving-problems](http://www.leedsbuildingsociety.co.uk/resolving-problems);
  - (d) by secure message using the Enquiry Form on **our** website at [www.leedsbuildingsociety.co.uk/contact-us/form](http://www.leedsbuildingsociety.co.uk/contact-us/form);
  - or
  - (e) by writing to **us** at Complaints Team, Leeds Building Society, P.O. Box 228, LS1 9LN. Please include **your account** number.
- 31.2. **We** will do **our** best to put things right, but if **you** remain dissatisfied **you** may refer **your** complaint to the Financial Ombudsman Service (FOS), Exchange Tower, Harbour Exchange Square, London E14 9SR.
- 31.3. The Alternative Dispute Resolution scheme for Leeds Building Society is the FOS and **you** therefore may choose to use the Online Dispute Resolution Scheme platform to refer **your** complaint or **you** can write to FOS directly.

## 32. General

This condition contains some standard clauses that apply. The intention of these is to provide clarity as to how the contract should be interpreted.

- 32.1. If **we** send **you** a letter or a notice by post **we** will assume this has reached **you** within two **working days** after **we** have posted it (this does not include weekends or bank holidays). If **we** send **you** a letter or notice by email or online message **we** will assume it has reached **you** immediately.
- 32.2. **We** may not enforce or may delay enforcing a term or part of any term against **you** at any time. This does not mean that **we** will not be able to enforce the term or part of the term on another occasion.
- 32.3. Each of the provisions of these General Conditions and the Product Terms and Conditions is severable and distinct from the others and if at any time one or more of such provisions becomes illegal, invalid or unenforceable, this will not impair or affect the legality, validity or enforceability of the other provisions.
- 32.4. A reference to a statute, statutory provision, or legislation in force from time to time takes into account the latest amendment or anything that replaces it.
- 32.5. These General Conditions and the Product Terms and Conditions and all documentation relating to **your account** are supplied in English. All communications issued by the **Society** will be in English.

## 33. Applicable law and jurisdiction

This condition confirms that the agreement between us is based on the laws of England and Wales.

- 33.1. The relationship between **you** and **us** is based upon the laws of England and Wales.
- 33.2. These General Conditions and the Product Terms and Conditions are subject to the laws of England and Wales and the courts of England and Wales shall have exclusive jurisdiction.

# Section 2: Payment Services Conditions

This section sets out the conditions which apply to **electronic payments**. These are in addition to the terms in Section 1.

The provisions of this Section 2 apply only to transactions made by way of **electronic payments**.

## PS.1. Transactions and electronic payments from your account

PS.1.1 Before an **electronic payment** is made from **your account** this must be authorised by **you**.

For **online accounts**, this is done by:

- providing **us** with the sort code and account number for **your nominated account** and completing any other necessary requirements to initiate an **electronic payment** on the **account**; or
- contacting **our** Customer Helpline and providing **your account** details and any **security details** requested by **us** so that **we** may verify **you** to complete an **electronic payment** on the **account**.

For **other accounts**, this is done by:

- providing the sort code and account number of the person **you** want to pay;
- providing the relevant **account documents**; and
- completing any necessary documentation as requested by **us** to complete an **electronic payment** on the **account**.

PS.1.2 In the event that an **electronic payment** is not authorised in accordance with condition PS.1.1, **you** may authorise the payment after it has been made, by providing consent to **us** verbally, or in writing.

PS.1.3 Where appropriate and if the Product Terms and Conditions permit, the authorisation can include authorising any single payment, a series of recurring payments, including payments for an indefinite period such as a regular **standing order**, or pre-authorising a future payment of an uncertain amount, such as a **direct debit**.

PS.1.4 Where **we** receive **your** instructions and authorisation before 3pm for **other accounts** or 11:30pm, for online **account(s)**, **we** will treat **your** instructions to make the payment as having been received that day.

PS.1.5 For any instructions and authorisation received after 3pm for **other accounts** or after 11:30pm for **online accounts** or received by **us** on a non-**working day**, **your** instructions and authorisation will be treated as having been received by **us** on the next **working day**. For example, where the **account** is an **online account** and **we** receive **your** instructions and authorisation to make an **electronic payment** at 11:45pm on Tuesday, **we** will treat **your** instructions to make the payment as having been received on Wednesday for the purposes of determining when the money is transmitted, provided both Tuesday and Wednesday are **working days**.

PS.1.6 Where **you** have instructed and authorised **us** to make an **electronic payment** out of **your account** the money will be available to the payee within one **working day** after **we** received **your** instructions, unless the **electronic payment** is initiated by way of a paper-based authorisation process in which case the money will be available to the payee within two **working days** after **we** have received **your** instructions.

### Withdrawing your authorisation/instructions

PS.1.7 Once **we** have received **your** instructions, **your** authorisation may not be withdrawn or revoked, except for future payments.

PS.1.8 In respect of future payments, such as future **standing order** payments or **direct debit** instructions **your** instructions/authorisation may be withdrawn upon notice to **us** and to the payee (where relevant), provided the notification of cancellation is received by **us** no later than 5pm on the **working day** before the date set for execution. **You** can do this by writing to **us**, handing written instructions to **us** at a branch (although it may not be processed in the branch on the day) or by calling **us** on 03450 50 50 75.

## Future dated payments/standing orders

- PS.1.9 If the Product Terms and Conditions permit and **you** wish to set up a **standing order** **you** will need to provide **your** instructions in writing or by visiting **your** local branch.
- PS.1.10 Where **you** are setting up a **standing order** to pay someone for the first time, **your** instructions and authorisation will not be treated as having been received until **we** have completed **our** process for setting up the payment.

## PS.2. Payments into your account by electronic payment

- PS.2.1 When money is paid into **your account** by **electronic payment** and provided the payment is received by **us** prior to 3pm on a **working day** (for **other accounts**) or between 7am and 7pm (for **online accounts**) **you** will be able to withdraw the funds that day, subject to **our** normal opening hours, details of which are available from **your** local branch or on **our** website. Otherwise, **you** will be able to withdraw the funds on the next **working day**, subject to **our** normal opening hours.

## PS.3. Freezing the account

- PS.3.1 **We** can refuse to carry out any **electronic payment** on the **account** for any of the reasons set out in condition 11 of the General Conditions. If an **account** is frozen for any of the reasons listed in condition 11.1 of the General Conditions, it will not be possible to make deposits or withdrawals. If the **account** is frozen for any other reason then **we** may not allow **you** to make deposits or withdrawals.
- PS.3.2 Provided it would not be unlawful for **us** to tell **you** why **we** refused to authorise an **electronic payment**, **we** will notify **you** either verbally, or in writing, when **we** have done this 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 PS.1.6. Following receipt of this notification **you** can visit **your** local branch or call **us** on **our** Customer Helpline for details of how to rectify any errors.

## PS.4. Liability

- PS.4.1 Where an **electronic payment** is properly authorised by **you** in accordance with condition PS.1.1, **we** are responsible for its correct execution unless **we** can prove that the error was due to the fault of the payee's bank or building society.
- PS.4.2 Where **we** are liable for an incorrectly executed **electronic payment** out of **your account** **we** will restore **your account** to the position in which it would have been had the defective payment not taken place in accordance with condition PS.5. Where **we** are liable for the misallocation of funds into **your account** **we** will restore **your account** to the state it would have been in if the payment had been correctly allocated.
- PS.4.3 Where **you** wrongly identify the person and/or account (including account number and/or sort code) to which an **electronic payment** should be made, **we** will make reasonable efforts to recover the payment made, but **we** will not be liable for any losses which may be incurred by **you**.

## PS.5. Refunds

- PS.5.1 **You** may be entitled to claim a refund in relation to an **electronic payment** where:
- the payment was not authorised by **you** in accordance with condition PS.1.1 above; or
  - we** are responsible for the transaction which has been incorrectly executed and **you** have notified **us** in accordance with condition PS.5.3.
- PS.5.2 **Direct debit** refunds will be made in accordance with the UK Direct Debit Scheme Rules and the UK Direct Debit Guarantee.
- PS.5.3 If **you** become aware of an **electronic payment** which has not been properly authorised or has been incorrectly executed on the **account** **you** must notify **us** by calling **us** on 03450 50 50 75. This notification must be provided as soon as **you** become aware of the error and in any event within 13 months of the date of the **electronic payment**. If **you** do not notify **us** within these timescales **you** will not be entitled to a refund under this condition PS.5.
- PS.5.4 If **you** are entitled to a refund **we** will reimburse **you** for any interest and charges **you** have incurred as a result of the incorrect execution. **We** will not be responsible for any losses which are not directly associated with the incorrect execution of the **electronic payment**, for example, any loss of profits.
- PS.5.5 In the case of a disputed **electronic payment** the burden of proving fraud or negligence will lie with **us**.



## PS.6. Transaction information

PS.6.1 **We** will provide, or otherwise make available, to **you** by post or by email (if **you** have provided an email address), details of an **electronic payment you** make.

If **you** require any information regarding an **electronic payment** or any additional information about **electronic payments**, please call **us** on 03450 50 50 75 with:

- a. details of the payment into and out of the **account**, including a reference enabling **you** to identify the transaction (and, where appropriate, information relating to the payee);
- b. the amount of the transaction;
- c. any **fees** and **costs** for the transaction; and
- d. the date of the payment into or out of the **account**.

## PS.7. Changes to the Payment Services Conditions

PS.7.1 Where **we** make a change to the Payment Services Conditions, **we** will give **you** at least two months' written notice to the last address known to **us** or by email if **you** have provided an email address.

PS.7.2 Where **we** give **you** notice of a change under condition PS.7.1, the change will automatically take effect and **you** will be taken to have accepted the change unless **you** notify **us** in writing or by email that **you** do not agree to the change as soon as possible and in any event before the end of the two month period. If **you** notify **us** that **you** do not accept a change, **we** will take this as notification that **you** wish to stop using the functionality to make **electronic payments on your account** immediately. If **you** subsequently use the functionality to make **electronic payments on your accounts** again, **you** will be deemed to have accepted the change.

## PS.8. General

PS.8.1 Conditions 31 (How to make a complaint), 32 (General) and 33 (Applicable law and jurisdiction) of the General Conditions in Section 1 shall apply as appropriate.

# Summary Financial Statement

**The directors have pleasure in presenting the Summary Financial Statement of the Society and its subsidiaries ('the Group') for the year ended 31 December 2024.**

The Statement is a summary of information published in the audited Annual Accounts, Directors' Report and Annual Business Statement, all of which are available to members and depositors, on the Society's website: ([leedsbuildingsociety.co.uk/reports](https://leedsbuildingsociety.co.uk/reports)) or on request at any branch, free of charge. The Independent Auditor's Report on the Society's full Annual Report and Accounts was unmodified.

## Summary Directors' Report

The Summary Directors' Report for the year ended 31 December 2024 comprises the Chair and Chief Executive Officer's Review.

The directors have confirmed it is appropriate to adopt the going concern basis in preparing the financial statements.

Approved by the board of directors on 27 February 2025 and signed on its behalf by:

**Iain Cornish**

Chair

**Richard Fearon**

Chief Executive Officer

**Andrew Conroy**

Chief Financial Officer

# Notes to Summary Financial Statement

## Gross capital as a percentage of shares and borrowings

Gross capital provides a financial cushion against losses which might arise from the Group's activities and therefore provides protection for savers and investors. The gross capital ratio shows the size of our gross capital relative to our shares and borrowings. Gross capital is made up of our profits which have accumulated over many years in the general reserve, plus other reserves, subordinated liabilities and subscribed capital.

## Liquid assets as a percentage of shares and borrowings

This ratio shows the proportion of our shares and borrowings which is held as cash or assets which are readily convertible to cash. Liquid assets are held to enable the Group to meet requests for withdrawals from savers and investors, to make new mortgage loans and to fund our business activities.

## Profit for the year as a percentage of mean total assets

The profit to mean assets ratio shows our profit after tax relative to the average of our total assets during the year. We need to make sufficient profits each year to maintain our capital at a suitable level to protect our members and investors.

## Management expenses as a percentage of mean total assets (cost to mean asset ratio)

The management expenses ratio measures our management expenses relative to the average of our total assets during the year. Management expenses consist mainly of the costs of employing staff and running the Group's branches and offices and IT systems. Expenses are controlled so that we operate as efficiently as possible while providing a high quality service to our members.

# Summary Financial Statement

Results for the year 2024	2024	2023
	£m	£m
Net interest income	362.9	337.6
Fees, commissions and other income / (expenses)	(17.6)	26.6
Fair value gains / (losses)	10.3	(6.7)
Management expenses	(196.0)	(169.0)
Impairment release / (charge) on loans and advances to customers	5.7	(6.1)
Impairment of property, plant and equipment and intangible assets	(17.5)	(0.2)
Provisions charge	(10.3)	(0.7)
<b>Profit before tax</b>	<b>137.5</b>	<b>181.5</b>
Tax expense	(37.6)	(47.6)
<b>Profit for the financial year</b>	<b>99.9</b>	<b>133.9</b>

Financial position at the end of the year		
<b>Assets:</b>		
Liquid assets	6,545.5	5,559.3
Mortgages	24,402.7	21,782.9
Other loans	147.8	158.3
Derivative financial instruments	371.1	443.6
Fair value adjustments	(173.1)	(132.3)
Fixed and other assets	318.6	334.1
<b>Total assets</b>	<b>31,612.6</b>	<b>28,145.9</b>
<b>Liabilities and equity:</b>		
Shares	24,529.8	20,793.0
Borrowings	4,535.2	4,747.8
Derivative financial instruments	98.0	233.0
Other liabilities	387.8	371.8
Subordinated liabilities	334.2	323.9
Subscribed capital	8.0	33.0
General reserve	1,647.2	1,548.5
Other reserves	73.2	94.9
<b>Total liabilities and equity</b>	<b>31,612.6</b>	<b>28,145.9</b>

Summary of key financial ratios		
Gross capital as a percentage of shares and borrowings	7.10%	7.83%
Liquid assets as a percentage of shares and borrowings	22.52%	21.77%
Profit for the financial year as a percentage of mean total assets	0.33%	0.50%
Management expenses as a percentage of mean total assets	0.66%	0.63%

# Summary Financial Statement

This is taken from page 29 of the yearly member update as part of the 2025 AGM.

## Independent auditor's statement to the members and depositors of Leeds Building Society

We have examined the Summary Financial Statement of Leeds Building Society for the year ended 31 December 2024 which comprises the 'Results for the year', 'Financial position at the end of the year' and 'Summary of key financial ratios' together with the Summary Directors' Report.

## Respective responsibilities of directors and auditor

The directors are responsible for preparing the Summary Financial Statement, within the Member Magazine, in accordance with the Building Societies Act 1986, which includes information extracted from the Annual Report and Accounts and the audited part of the Directors' Remuneration Report of Leeds Building Society for the year ended 31 December 2024.

Our responsibility is to report to you our opinion on the consistency of the Summary Financial Statement within the Member Magazine with the full Annual Report and Accounts, the Annual Business Statement and the Directors' Report, and its compliance with the relevant requirements of Section 76 of the Building Societies Act 1986 and the regulations made thereunder.

## Basis of our opinion

Our examination involved agreeing the balances disclosed in the Summary Financial Statement to the Annual Report and Accounts, Annual Business Statement and Directors' Report. Our audit report on the Group and Society's Annual Report and Accounts describes the basis of our opinion on those full Annual Report and Accounts.

## Opinion

In our opinion the Summary Financial Statement is consistent with the full Annual Report and Accounts, the Annual Business Statement and the Directors' Report of Leeds Building Society for the year ended 31 December 2024 and complies with the applicable requirements of Section 76 of the Building Societies Act 1986, and the regulations made thereunder.

## Use of our report

This statement is made solely to the Society's members and depositors of Leeds Building Society, as a body, in accordance with Section 76 of the Building Societies Act 1986. Our audit work has been undertaken so that we might state to the Society's members and depositors those matters we are required to state to them in an auditor's statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members and depositors as a body, for our audit work, for this statement, or for the opinions we have formed.

Ernst & Young LLP

Registered Auditors

Leeds

**27 February 2025**

Leeds Building Society is a member of the Building Societies Association. The Society is covered by the Financial Ombudsman Service. We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels and for colleague training purposes.

The Society also offers some savings accounts that may be operated through branches and by post and certain products which can be operated by post only.

\*We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels and for colleague training purposes.

**Large text, Braille and audio versions of our brochures are available on request.**

Head Office:  
26 Sovereign Street, Leeds, West Yorkshire, LS1 4BJ.

## Here to help

Pop into your local branch

[www.leedsbuildingsociety.co.uk/find-a-branch](http://www.leedsbuildingsociety.co.uk/find-a-branch)

Call **03450 50 50 75**\*