GENERAL TERMS AND CONDITIONS FOR MEMBERSHIP AND MEMBERSHIP SHARE ACCOUNT FOR ADULTS

Effective from 1 May 2018

Your Account is a share of Weston-super-Mare and District Credit Union Ltd, currently trading as Westcountry Savings and Loans (WSL). These Terms and Conditions form an agreement between you, the Account holder, and us. These Terms and Conditions tell you how your Account works and what your and our obligations are once you open an Account with us. As a member of WSL you are also bound by the Rules of the Credit Union. You can request a copy of the Rules from us.

In these conditions:

Account means the Membership Share Account or Regular Savings Account operated and maintained by us.

Available money means funds which have cleared on your Account, less any loan, budget or other payments which are due to someone (including us).

Common Bond area means the criteria for membership registered by us with the relevant regulatory authorities (for example the Prudential Regulation Authority and the Financial Conduct Authority).

Customer security details mean your password and personal information registered with us.

Financial year means our financial year 1 October to 30 September.

Information includes any personal data and sensitive data and other information about you or anyone associated with you, which we hold now or in the future as a result of the application process or other dealings with us, searches or checks at credit reference or fraud prevention agencies, products and services you hold within WSL and any transactions for goods or services arising out of your account (including the supplier and the type of goods and services), and such information may include sensitive information as defined in the Data Protection Act 1998 and/or the General Data Protection Regulations (EU) 2016/679.

Transaction means any payment for goods or services by cheque, cash or any other means and deposits made by any means.

We, us or our means Westcountry Savings and Loans, 3G, Kestrel Court, Portishead, BS20 7AN (our Registered Office) and any person to which the rights and/or duties of Westcountry Savings and Loans are transferred.

Working day means any day other than Saturday, Sunday and Bank Holidays in England.

You or your means the member in whose name the Account is opened.

1. GENERAL

1.1 To be eligible for adult membership of WSL you must live or work in the Credit Union's Common Bond area and be aged 16 or over.

1.2 Upon meeting the criteria for membership and making a joining fee payment (see current Schedule of Charges) a Regular Savings Account (also known as a Membership Share Account) is opened in your name.

1.3 You must ensure that a minimum of £1.00 is kept in your Account at all times.

1.4 If at any time the balance of the Account falls below £1.00 then no Dividend will be payable for the year in question

1.5 TheDividend maybewithdrawn or transferred by you to another of your WSL accounts without penalty

1.6 Statements are available on request. Statements can be requested in writing, over the phone or at an Office. You can check the balance of your Account and latest transactions at any time if registered through the Members' Area of our website.

1.7 You must inform us as soon as possible of any incorrect item on your statement.

1.8 We may decide not to accept a deposit or application from you.

1.9 You must not overdraw your Account. If any withdrawal or payment creates a debit balance then

1.10 the Account must be brought back into credit immediately.

We will not be liable if we are unable to perform our obligations under this agreement due (whether directly or indirectly) to:

- The failure of any machine, data processing system or transmission link
- Any period of essential maintenance, critical change, repair, alteration to or failure of computer systems
- Any industrial dispute
- Anything outside our reasonable control or that of our agents or sub-contractors.

1.11 You must contact us immediately about any change of name or address. If you do not do this we may charge your Account with the costs of locating you. Proof of a change of name or address will be required.

1.12 We may transfer our rights and/or duties under this agreement to any person.

1.13 You may not transfer any of your rights or duties under this agreement to any person.

1.14 Any terms and conditions of your Account will be in English, governed by English Law and will communicate with you in English.

1.15 Dividend payments are not taxed at source. You may be liable for taxes or costs that are not paid by or via us. It is your obligation to inform the tax authorities of any Dividends you may receive. WSL is

1.16 covered by the Financial Services Compensation Scheme established under The Financial Services and Markets Act 2002. In respect of deposits with a UK office please visit www.fscs.org.uk for the latest details.

1.17 You have a right to cancel your Account 14 days from our receipt of your on-line or paper-based Membership Application or from when you started to make transactions on your Account. You can cancel by writing to us at our Registered Office. You will have to repay us any amount you owe us including any interest and charges and, if appropriate, cut up any prepayment or membership cards. If you choose not to cancel, these terms and conditions including any interest rates and account charges will apply.

1.18 There is no minimum duration for an Account.

2. DIVIDENDS

2.1 The Dividend will be paid annually and is subject to our financial position at the end of the financial year. Any recommended Dividend is proposed at the Annual General Meeting and is subject to approval by the membership. Such approval is not guaranteed.

2.2 Alladultmembers aged16 andover are invited to the Annual General Meeting.

2.3 Dividends will only be paid to those in membership at the time that the Dividend is declared.

3. MAKING DEPOSITS

3.1 Money can be paid into your Account in the following ways:

- By Direct Debit
- Standing Order
- Payroll Deduction (from participating employers)
- BACS or Faster Payment transfer from another bank account
- Direct payments from the Department of Work and Pensions and/or a Local Authority
- By transfer from another WSL account
- Cash at our office in Portishead or our branch office at the Information Station in Weston-super-Mare
- Cheque by post or at our office in Portishead or our branch office at the Information Station in Weston-super-Mare (see section 3.3 for details of cheque clearance cycle and fees that may apply).

3.2 When you deposit a cheque, the funds become eligible for a Dividend from the day it is deposited. Please note the cheque will need to be deposited before 3.00pm to be included in that day's deposits.

3.3 If you pay money into your Account by cheque, the cheque will be put through a clearing process. The following timescales will apply. We call the day we receive the cheque 'Day T' (day of transaction - 'Days' are working days) and subsequent days are called T+1, T+2 and so on.

On Day T: Your Account becomes eligible to earn a Dividend

On Day T+2: Your cheque will enter the clearing process*

On Day T+11: You can withdraw your money (if your Account allows this). By the end of Day T+11 you can be certain that the money is yours and cannot be reclaimed without your permission (as long as you have not deliberately committed fraud). However up until the end of Day T+11 a cheque may still not be honoured and the money may be reclaimed from your Account. Up until the beginning of Day T+11 you will not be able to withdraw any money against the cheque.

*The Credit Union is not a clearing bank so cheques must be posted to the Credit Union's bank for banking. We will try to let you know if we experience additional delays.

Important Notes:

- Only bank working days are counted when calculating these timescales and Saturdays, Sundays and bank holidays in England are not bank working days.
- Different timescales would apply if you chose to deposit your cheque into an account with a clearing bank (it would be available for withdrawal earlier). As we are not a clearing bank the above

timescales apply. For more information visit www.apacs.org.uk

4. WITHDRAWALS

4.1 Money can be withdrawn from your Account in the following ways:

- By BACS or Faster Payments transfer to another bank account belonging to you or previously authorised by you. Please note that a BACS transfer to another account may take up to 3 working days.
- By transfer to another WSL account

4.2 Withdrawal requests can be made via the telephone or at an office or through the secure Members Area of our website. We reserve the right not to process the transaction if we suspect the validity of the request. In such cases we will try to contact you by phone, provided we have an up to date telephone number.

4.3 Standing orders, direct debits and bill payments cannot be made from the Account.

5. UNAUTHORISED PAYMENTS

5.1 To dispute a transaction you do not recognize, or you do not believe you carried out, and to claim a refund you will need to contact us as soon as possible but no later than 13 months from the date it was withdrawn from your Account. We will investigate the dispute and notify you of the outcome.

6. LIABILITY FOR LOSSES

6.1 If we are liable for any losses due to a delay or error by us in carrying out your instructions to make or stop a payment 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

6.2 If our liability is established we will refund the above amount immediately

6.3 We comply with the Banking Code

- You can view and download a copy from the British Bankers' Association's website at www.bba.org.uk
- The Banking Code is monitored by the Banking Code Standards Board Level 12, City Tower, 40 Basinghall Street, London, EC2V 5DE at www.bankingcode.org.uk

7. CHARGES AND FEES

Charges and fees applying at date of your membership application are set out on a Schedule of Charges. They are revised from time to time.

7.1 You authorise us to debit your Account with our fees and charges as soon as they are due. We may also vary the charges or any rates of interest or introduce new ones but we will let you know if we do so in accordance with the terms of the Banking Code and in line with Treating Customers Fairly.

8. USING AND SHARING YOUR INFORMATION

8.1 Your information may be held by us in any form and used by us for the purposes set out below:

We may use, analyse and assess your information to maintain and develop our relationships with you. Other organisations may also access and use this information to prevent fraud and money laundering. This may include the following purposes:

- Checking details on applications for credit and credit related facilities
- To make credit decisions about you and anyone to whom you are linked financially or other members of your household
- Managing credit and credit related facilities
- To consider and implement business, product and technology developments
- To undertake statistical analysis, financial risk assessment, money laundering checks (which may include telephoning you), compliance and regulatory reporting, fraud prevention and recovering debt;
- To help us identify products and services, which may be of interest to you, if you have given your consent to this
- Checking details of job applicants and employees

8.2 When you apply to us to open an Account, we may check the following records about you and others:

Our own if we have any.

Those at Credit Reference Agencies (CRAs).When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders. They supply to us both public (including the electoral register) and shared credit and fraud prevention information.

Those at Fraud Prevention Agencies (FPAs)

Records recording Politically Exposed Persons (PEPS) and sanctions (including international records).

Electoral Roll

We will make checks, such as assessing the application for credit and verifying identities to prevent and detect crime and money laundering. We may also make periodic searches at CRAs and FPAs to manage your account with us, and comply with Anti Money Laundering Regulations.

8.3 If false or inaccurate information, including immigration, is provided and fraud is identified, details will be passed to Fraud Prevention Agencies.

8.4 We and other organisations may access and use from other countries the information recorded by FPAs.

8.5 Your information may also be used for other purposes for which you give your specific permission or, in very limited circumstances, when required by law or where permitted under the terms of the Data Protection Act 1998 and/or the General Data Protection Regulations (EU)2016/679.

8.6 We may link your information between your Account(s) and other products and services you have

with us andwith information about others with whom you have a financial link.

8.7 We may identify and tell you by letter, telephone, text, e-mail or any other means of communication about products and services which may be of interest to you and which is offered by us. If you do not wish to receive such information, please write to us at our Registered Office but please note this may mean you will not receive information about business, product or service developments which may be of benefit to you. You may withdraw your consent at any time.

8.8 You agree that we can forward any newsletter, new terms and conditions or information about any changes to the way your Account(s) operate, including any notification of members' meetings, and that we send these to you by electronic means if you have given permission to do this.

8.9 We will disclose information outside the Credit Union only where you have provided your agreement with the following exceptions:

- To our agents or subcontractors for operational reasons;
- To any persons or organisations who provide a service or benefit to you for us in connection with your Account;
- To licensed credit reference agencies (CRAs) as set out below;
- To fraud prevention and other agencies to help prevent crime or where we suspect fraud or where otherwise compelled to do so by law;
- For the purpose of compliance and regulatory reporting (for example to the Banking Code Standards Board) and to confirm your identity for money laundering purposes, which may include checking the Electoral Register;
- To any person to whom we will or intend to transfer our rights or obligations.

8.10 You have a right of access to your information held by us. You have the following rights in respect of your personal and sensitive data;

- The right to access
- The right of rectification
- The right to erasure
- The right to restrict processing
- The right to data portability
- The right to object to data processing
- The right to withdraw consent
- The right to complain to the Information Commissioner's Office

More information about these rights can be found at https://ico.org.uk/for-organisations/guide-to-the-general-data-protection-regulation-gdpr/individual-rights/

If you wish to enforce any of these rights you should write to our Registered Office to request such information.

8.11 You can contact the CRAs currently operating in the UK; the information they hold may not be the same so it is worth contacting them all.

- Call Credit Ltd, Consumer Services Team, PO Box 491, Leeds, LS3 1WZ or call 0870 060 1414

- Equifax PLC, Credit File Advice Centre, P.O. Box 1140, Bradford, BD1 5US or call 0870 010 0583 or log on to www.myequifax.co.uk
- Experian, Consumer Help Service, PO Box 8000, Nottingham, NG80 7WF or call 0844 481 8000 or log on to www.experian.co.uk

8.12 We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.

8.13 Law enforcement agencies may access and use this information.

8.14 We will record and/or monitor telephone calls to enhance security, rectify complaints, improve our customer service and for staff training purposes.

9. CUSTOMER SECURITY DETAILS

9.1 As part of this agreement you may register a password or security code known only to you ("customer security details") for use when you become a customer. You must keep this password secure and known only to yourself at all times.

9.2 When you use your customer security details you are authorising us to carry out all your instructions given over the telephone or in one of our offices.

9.3 You must do all you can to stop anyone else using your customer security details and must not write them down or give them to anyone else.

9.4 If you suspect that someone knows your customer security code or password you must immediately contact us by telephone. If out of office hours, you must leave a message, including a telephone number where we can reach you.

9.5 If your customer security details are used by someone with your permission or as a result of fraud or gross negligence you may have to repay us for all our losses.

9.6 We may ask that you agree to assist us in our efforts to recover any loss as a result of unauthorised use of your customer security details.

9.7 For your protection, we reserve the right to suspend access to your Account if:

- Incorrect customer security details are used to attempt to access your Account

We suspect an unauthorised person is attempting to access your Account.

You will be asked for personal information as a security check before any account information is given to you, either in a branch or over the telephone. We may also ask you for proof of ID.

10 ENDING THIS AGREEMENT

10.1 You can end the agreement and close your Account at any time. We reserve the right to ask you to give 60 days' notice to close your Account in writing.

10.2 We may end this agreement without providing any reason but will give you 30 days' notice before we do so (except in exceptional circumstances, e.g. fraud investigation, misuse of the account or abusive behaviour).

10.3 Requests to close your account can only be carried out when all the funds in the Account are cleared.

10.4 You must repay to us any amount owing to us on the account, in full including interest and charges.

11 CHANGES

11.1 We may make changes to the Terms and Conditions at any time. If the change is to your disadvantage, we will notify you personally via letter or email at least 30 days before we make the change. At any time up to 60 days from the date of the notice you may, without notice, switch your Account or close it without having to pay any extra charges or forfeit any dividend for doing this.

12 COMPLAINTS

12.1 If you are not satisfied with any aspect of our service or products, you can tell us about your concern in the following ways:

- Visit an office and speak to a member of staff or volunteer
- Write - address your letter to the General Manager and send it to our Registered Office.
- Telephone or e-mail

A copy of our Complaints Procedure can be obtained from our Registered Office. A summary is available on our website.

DATA PROTECTION STATEMENT

The Credit Union will only collect any personal information in accordance with the principles of the Data Protection Act 1998 and/or the General Data Protection Regulations (EU) 2016/679.

We will let you know what we intend doing with your information before collecting it, so that you can decide whether or not to furnish that information to us.

We will use your personal details for the purposes of managing your Account with the Credit Union. Your personal details will be treated confidentially and will only be shared with other agencies, as described in Section 6 of these Terms and Conditions. We will not sell/pass on any of your details to any third parties.

If at any time after giving us personal information you decide that you no longer wish us to hold or use this information, or in the case that the information becomes out of date, you are free to notify us, and we will remove or rectify the information within a reasonable time and in accordance with legislative requirements.

You acknowledge and agree that in certain circumstances we may be obliged to disclose personal information relating to you to third parties, for example, in order to conform to any requirements of law or to comply with any legal process, as well as to protect and defend the rights of property of the Credit Union, our licensors and/or our other customers.

Telephone calls may be monitored or recorded to ensure that we carry out your instructions correctly and to help improve the quality of our service and in the interests of security.