

# **OFFSET SAVINGS ACCOUNT**

## **TERMS AND CONDITIONS**

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## DECLARATION

Each applicant for an Offset Savings Account agrees to be bound by the Offset Savings Account Terms and Conditions, the two part Declaration (including that relating to the Charitable Assignment Scheme) and the Coventry Cashlink Regulations (from time to time in force).

### PART ONE – CHARITABLE ASSIGNMENT SCHEME

If you were a shareholding member or a borrowing member of the Society on 2nd November 1998 and have continued to be a member (of either type) ever since that date, the following wording does not apply to you; in that case, please go to part two of the Declaration. All other applicants should read on.

I understand and agree that:

By applying to open an account on or after 3rd November 1998, I agree with the Society and Coventry Building Society Charitable Foundation ('the Foundation') that I will assign to the Foundation (or to any charity(ies) nominated by it, but to no other person) the rights to any relevant conversion benefits (defined below). This obligation will not apply to me if I fall within any class of persons which, as at today's date, the Society wishes to be excluded from such obligation.

My agreement is irrevocable and authorises the Society to make over to the Foundation (or to any charity(ies) nominated by it) any such benefits without further notice to me.

I understand that neither the Society nor the Foundation will release me from this agreement or vary its terms. I also understand that the Society will require (on behalf of itself and the Foundation) that all applicants for share accounts who are not members of the Society will agree to the above condition (or a condition having substantially the same effect) except that the requirement will not apply to any applicants falling within any class of persons where, at the time of the applicants becoming shareholding members, the Society considers this to be inappropriate. The Society will not impose that requirement on applicants if the Society decides and announces by press release that it is no longer in the best interests of the Society to do so generally on a continuing basis. Any such decision by the Society would not have a retrospective effect and I would continue to be bound by the above condition.

For this purpose 'relevant conversion benefits' means any conversion benefits which I might become entitled to receive as a shareholding member of or depositor with the Society at any time within the five years immediately following the date on which my account is opened (or within such shorter period as the Society today considers appropriate having regard to any particular class of person within which I may fall); 'conversion benefits' means any benefits under the terms of any future transfer of the Society's business to a company (i.e. on conversion or takeover) except the statutory right to have shares in the Society (including any balances on share accounts) converted into deposits with the company; and, if the Society merges with any other society, after the date of such merger 'Society' includes such other society.

I authorise the Society to pass to the Foundation such information relating to me and my accounts with the Society as the Foundation may reasonably require in connection with this agreement to assign.

A list of the classes of persons which the Society currently wishes to be excluded from the obligation to assign (which list may change from time to time) is available on request from the Society's Secretary at its Principal Office.

## **PART TWO – OFFSET SAVINGS ACCOUNT**

I hereby declare that all investments made into this account are invested by me as sole/joint beneficial owner and that the funds invested will not be held by me as a bare trustee\* for a body corporate or for persons who include a body corporate.

I agree that the account is subject to the Offset Savings Account Terms and Conditions (which are detailed in this booklet and which I have read) and the Rules of the Society.

I understand that:

(a) to enable the Society to open and administer the account and provide me with services associated with the account, and for other related purposes, including arrangement and administration of products regulated under the Financial Services and Markets Act 2000 (or any alteration to, replacement for or re-enactment of it) provided by third parties, updating or enhancing existing customer records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance, or those notified to the Information Commissioner under the Data Protection Act 1998, the Society may obtain, use, process and disclose personal data about me. The Society may also transfer the personal data to any country, including countries outside the European Economic Area, for any of the purposes described in this Declaration.

(b) I have a right of access, under data protection legislation, to the personal data the Society holds about me on payment of a fee.

(c) for the purposes of the Data Protection Act 1998, the Data Controller in relation to any personal data supplied by me is Coventry Building Society.

The first named account holder will be the Representative Joint Shareholder in accordance with the Rules of the Society. The Representative Joint Shareholder alone will (if aged over 18) have voting rights (if any) and alone will be entitled to receive certain communications from the Society.

\*A bare trustee is someone who holds an account in their name but the funds invested are for the absolute benefit of and are at the absolute disposal of another person i.e. apart from transferring funds to that other person on request, the person(s) named on the account has no other duties in respect of these funds.

# OFFSET SAVINGS ACCOUNT – TERMS AND CONDITIONS

The following Terms and Conditions numbered 1-16 (inclusive) apply to the Offset Savings Account.

## 1. DEFINITIONS AND INTERPRETATION

In these Terms and Conditions:

- 1.1 the words 'the Society' 'we' and 'us' and 'our' refer to Coventry Building Society.
- 1.2 the words 'you' and 'your' refer to account holder(s).
- 1.3 'Online Services' means the facility to:
  - 1.3.1 view the details of your accounts that can be accessed online,
  - 1.3.2 view your personal details online,
  - 1.3.3 carry out such transactions as we may from time to time permit on your accounts that can be accessed online,
  - 1.3.4 send secure messages to us and receive secure messages from us.
- 1.4 'Security Details' means any or all of the following:
  - 1.4.1 your personal details - name, address, date of birth,
  - 1.4.2 your password,
  - 1.4.3 your memorable words,
  - 1.4.4 your signature,
  - 1.4.5 your web ID, and/or
  - 1.4.6 your PIN,
  - 1.4.7 your Grid Card,
  - 1.4.8 any other security device we may introduce from time to time.
- 1.5 'payment card' means all cards issued by Coventry Building Society.
- 1.6 this account is a Payment Account.
- 1.7 the clause headings do not form part of these Terms and Conditions and shall not be used in their construction or interpretation.

## 2. WHO CAN INVEST IN AN OFFSET SAVINGS ACCOUNT

- 2.1 An Offset Savings Account can only be opened when linked to an Offset Mortgage held with us.
- 2.2 Only one savings account may be linked to any one Offset Mortgage and it must be an Offset Savings Account. An Offset Mortgage and its linked Offset Savings Account must be in the same names and must state those names in the same order.

### **3. HOW AN OFFSET SAVINGS ACCOUNT WORKS**

- 3.1 When your Offset Savings Account is opened we will ask you to set up some Security Details. These Security Details will be used to identify you whenever you contact us (see Condition 7 - Use of the telephone and Online Services).
- 3.2 Your Security Details will enable you to operate your Offset Savings Account. You will not be able to make a withdrawal or obtain account information until you have set up your Security Details.
- 3.3 Transactions on or amendments to your account can be made at our branch offices or by post subject to appropriate security checks.
- 3.4 We shall send correspondence to you about your Offset Savings Account to the same address as for your Offset Mortgage.
- 3.5 You may be eligible for a Further Advance at a later date, subject to satisfying our lending criteria. This Further Advance may or may not attract savings benefit depending on the product chosen.

### **4. APPLYING FOR AND OPENING YOUR ACCOUNT**

- 4.1 You can only apply for an Offset Savings Account at the same time as you apply for an Offset Mortgage.
- 4.2 The Offset Savings Account will be opened automatically by the Society, with a nil balance, on completion of the Offset Mortgage. It is your responsibility to transfer funds into your Offset account.
- 4.3 The bank/building society account you have nominated on your Offset Mortgage Direct Debit Mandate will be regarded as your nominated account for withdrawals by electronic BACS transfer from your Offset Savings Account ('your nominated bank account').
- 4.4 If you are not intending to pay your Offset Mortgage by Direct Debit, you will need to contact us to give us details of your nominated bank account before you can make withdrawals by electronic BACS transfer.
- 4.5 Your nominated bank account and your Offset Savings Account should be in the same name(s).

### **5. MAKING PAYMENTS INTO YOUR ACCOUNT**

- 5.1 You may make deposits into your account:
  - 5.1.1 by cheque or cash at any of our branch offices or at an ATM (Automated Teller Machine) based at a branch of the Society,
  - 5.1.2 by cheque posted to our Central Processing Centre (you may request prepaid envelopes from us),
  - 5.1.3 by transfer from another account with the Society,
  - 5.1.4 by standing order from your bank/building society account.

- 5.2 You cannot send us cash by post; any cash received by post will be returned to you without any responsibility on our part.
- 5.3 Cheque(s) must be made payable to the account holder(s) and must be accompanied by a paying-in slip (you may request paying-in slips from us). (If you wish to send us a building society cheque, please ask them to include your name on it.)
- 5.4 No acknowledgement will be issued for any payments credited to your account. These will be shown on your statement.
- 5.5 A transfer of funds from another account with the Society is subject to the terms and conditions of the account from which the money is being withdrawn.
- 5.6 If you wish to make payments into your account by standing order you must instruct your bank/building society to make these payments. Mandate forms are available on request.
- 5.7 If a cheque that you have paid into your account is returned unpaid, we will debit your account and adjust the offset benefit due to you. A fee will be charged for this service. Details of the current charge can be found in our Useful Information leaflet. We will not represent cheques that are unpaid.
- 5.8 We can refuse to accept a deposit from any person without giving a reason.
- 5.9 If your account has been closed and a payment is subsequently received for credit to the closed account, the payment will be returned.
- 5.10 Where your account permits deposits by standing order we are also able to accept deposits by Faster Payment. Normally Faster Payments will be credited to your account within two hours of being received by us. Faster Payments that are received after 8pm will be credited to your account the following working day. However, we cannot guarantee when a Faster Payment sent through a third party institution will be received by us.

## **6. MAKING WITHDRAWALS FROM YOUR ACCOUNT**

- 6.1 You may make withdrawals from your account without notice and without penalty:
- 6.1.1 in cash from any of our branch offices,
- 6.1.2 by cheque from any of our branch offices or by post from our Central Processing Centre. Cheques withdrawn from your account cannot be stopped except in the case of loss or theft, or unless we have clear evidence of fraud. Cheques withdrawn and subsequently returned for investment will qualify for offset benefit from the day of re-investment,
- 6.1.3 by standing order or Direct Debit,
- 6.1.4 by electronic BACS transfer to your nominated bank account,
- 6.1.5 by internal transfer to another account with the Society,

- 6.1.6 by a one-off standing order to a third party for a specific amount on a specific date as instructed by you,
- 6.1.7 using your CashLink Card, in cash through the LINK network of ATM machines.
- The Society will not make a charge for withdrawals made at LINK ATMs not owned by Coventry Building Society. However, other organisations may make a charge for such withdrawals and this will be debited to your account.
- The minimum withdrawal that can be made at an ATM is £10 and you may withdraw up to a maximum of £500 in any one day, subject to a maximum of five transactions.
- 6.2 Withdrawals cannot be made by telegraphic transfer or CHAPS payment.
- 6.3 All withdrawals by BACS transfer must be requested by telephone and you will be required to confirm your identity by use of your Security Details before a withdrawal is processed (see Condition 7 - Use of the telephone and Online Services). The minimum amount for withdrawal by BACS transfer to your nominated bank account is £250.
- 6.4 Maximum daily online withdrawal limits or transaction limits will apply to your account, other than for payments to your nominated bank account or another account held with the Society on which you are named. The maximum daily withdrawal limit will not be less than £250. Details of the current limits can be found on our website, or can be obtained by telephone or in any of our branches.
- 6.5 You cannot request a withdrawal by fax or email.
- 6.6 Once you have instructed us to make a withdrawal and we have processed your request, this instruction cannot be cancelled or amended.
- 6.7 For telephone withdrawals by BACS transfer to be processed and debited on the same day as the request, they must be received by 8.00pm (Monday to Friday only - excluding public holidays). All other withdrawal requests received outside these times will be processed and the account debited on the next working day.
- 6.8 You agree that any payment sent by us on your behalf should take no more than three working days to reach your recipient bank. After 1 January 2012 any payment sent by us on your behalf should take no more than one working day to reach your recipient bank.
- 6.9 Withdrawals cannot be made against uncleared funds. You can normally withdraw funds from a cheque credited to your account after four banking days.
- 6.10 You may transfer funds from your Offset Savings Account into another account with us. Before you can do this for the first time where the transfer is to an account on which you are not named, you must set up a payment authority by calling us on 0845 7665522.
- 6.11 Funds transferred from your account to any other account with us will become subject to the terms and conditions of the receiving account.

6.12 Transfers between accounts with us will be processed and debited on the day of request provided we receive your instructions by 8.00pm Monday to Friday, 5.00pm Saturday and 4.00pm Sunday. Instructions received outside these times will be processed and debited the next day (excluding public holidays).

6.13 We can restrict at any time the amount which can be withdrawn from any account. We will only do this if:

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

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

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

If there is an error which causes a restriction on your account we will investigate this on your behalf.

6.14 You cannot close your Offset Savings Account until you have paid off the balance owing on the Offset Mortgage Account to which the Offset Savings Account is linked.

6.15 When your Offset Mortgage is redeemed we will close the linked Offset Savings Account and transfer any funds in it to a suitable interest-paying account in the names of the borrowers named on the mortgage.

6.16 There are no charges for withdrawals processed by BACS transfer or (where permitted) cash withdrawn by CashLink Card. However, we may charge for additional services you request, e.g. duplicate statements. Further details of additional charges can be found in our Useful Information leaflet. We will advise you of the current charge at the time you request an additional service.

- 6.17 The account must not be overdrawn.
- 6.18 All payments into and out of your account must be in sterling.

## **7. USE OF THE TELEPHONE AND ONLINE SERVICES**

- 7.1 You must set up appropriate Security Details to operate your accounts by telephone and/or online. You will not be able to operate your account by telephone or online until you have set up your Security Details. We may change or add to your Security Details at any time in order to protect you and the Society.
- 7.2 You can only have one set of Security Details at any one time. If you have a joint account you must each set up separate Security Details and each of you must register individually to use our Online Services.
- 7.3 You must do everything you can to keep your Security Details secret. You must not allow anyone else to know or access your Security Details. You must never enter your password in full on a website or provide your full password over the telephone.
- 7.4 You must take reasonable care to ensure that no-one hears or sees your Security Details when you use them. You must not write, store or record your Security Details (whether in an encrypted form or otherwise), in such a way that they can be identified with you, your relationship with the Society or your account(s).
- 7.5 You must ensure as far as is reasonably possible, that your computer equipment is protected from interference or monitoring by a third party. Please refer to the Security section of our website for further guidance.
- 7.6 Use of your Security Details with or without your knowledge authorises us to provide information about your account(s) and carry out any transaction. However, if you suffer a fraud through no fault or negligence of your own, we will repay any money stolen from your account.
- 7.7 You must inform us immediately of the following:
- (i) if you have forgotten your Security Details,
  - (ii) if you suspect someone else knows or may know or may have had access to your Security Details or Payment cards,
  - (iii) if you suspect someone else has or may have accessed your account or used your Payment card without your permission you must contact us by calling our Customer Service Centre or by visiting a branch.
- Failure to notify us of (ii) or (iii) above will result in you being liable for any fraudulent transactions on your account(s).
- 7.8 You must not deliberately disrupt access to our services or our website or do anything which may impair the functionality of our website or the services we provide.

- 7.9 We may withdraw or restrict your access to our telephone or Online Services for security reasons or where we believe the service is being misused. If this happens, we will let you know as soon as reasonably possible.
- 7.10 You must follow any instructions we give you from time to time regarding the safe keeping and use of your Security Details or other matters relating to the security of your account online or on the telephone.
- 7.11 This service may only be used by persons aged 16 years or over. Our Online Services are only available to UK residents. If you access our Online Services from another country we cannot guarantee that you will be compliant with the laws of that country.

## **8. STATEMENTS**

- 8.1 We will provide you with an annual investment statement. We will provide an itemised statement at least once a year. Statement(s) will be sent to you by post or other personal notice, or alternatively, we will send you an email to remind you to look at your statement online.
- 8.2 When your Offset Savings Account is closed, a closing statement will be issued automatically by post within one week after the closure.

## **9. INTEREST**

- 9.1 Your Offset Savings Account will not earn interest, even if the amount in it is more than the balance owing under the Offset Mortgage linked to it. A special condition about interest applicable to your Offset Mortgage shows how the offset scheme may reduce the amount of interest payable on the balance of advances (including any applicable further advances) owing under the Offset Mortgage.

## **10. JOINT ACCOUNTS**

- 10.1 Subject to condition 2.2, joint accounts may be opened in the joint names of not more than four account holders, and we will accept, and you authorise us to accept, instructions to transact on the account from any of them.
- 10.2 We will treat each of you as having the right to all of the money in the account, and will not be concerned with the actual division or ownership of the money between you.
- 10.3 Should any circumstances arise whereby the Offset Savings Account becomes overdrawn you will each be responsible for the whole debt on it.
- 10.4 On proof of death of a joint account holder, we will recognise only the survivor as having ownership of or interest in the account. The same terms and conditions shall apply to the survivor. The death certificate, Grant of Probate, or Letter of Administration must be provided to us before we will amend the account.
- 10.5 In the event of a dispute on the account, you must notify us immediately by post or telephone. As soon as we receive your notification, any CashLink Cards that have been issued will be cancelled and no further debits will be permitted to the account without the written authority of all account holders.

## **11. AMENDING ACCOUNT DETAILS**

- 11.1 Any change to the names in which the Offset Mortgage linked to an Offset Savings Account is held, or to the order of those names, will automatically result in a corresponding change to that Offset Savings Account.
- 11.2 We will only amend your nominated bank account details on the telephone instructions of an account holder, providing they can be satisfactorily identified by use of their Security Details. If you amend your nominated bank account in this way, you will not be permitted to make a withdrawal from your account to your nominated bank account for three days. We do not accept liability for payments made in circumstances where you have failed to notify us promptly of changes.

## **12. CASHLINK CARDS**

- 12.1 We will send you a CashLink Card when your account is opened, or to replace one which has already been issued.
- 12.2 Use of the CashLink Card is subject to our CashLink Regulations, which are set out at the end of this booklet, and these Terms and Conditions (including the Terms and Conditions in this section 12). In the case of inconsistency between the Regulations and the Terms and Conditions, the Terms and Conditions will prevail.
- 12.3 You must sign the Card immediately on receipt, and the Card may only be used by you.
- 12.4 Instructions as to how you must acknowledge receipt of the Card will be enclosed with it. Your PIN (Personal Identification Number) will be advised only to you and will be issued separately from your Card and only once the Card acknowledgement has been received by the Society. Please follow the instructions issued with the PIN and destroy the notification document after you have memorised the PIN.
- 12.5 You may change your PIN to one that is easier for you to remember, at any LINK ATM.
- 12.6 The repeated use of an incorrect PIN or technical failure of an ATM may cause your Card to be retained. If this occurs you must sign a replacement card form and a new card will be issued to you as soon as possible.

## **13. LIABILITY**

- 13.1 We will not accept liability for any loss as a result of the following:
  - 13.1.1 if you reveal your Security Details intentionally or unintentionally, to a third party,
  - 13.1.2 you use any account aggregation services,
  - 13.1.3 you fail to exercise reasonable care when using your Security Details,
  - 13.1.4 you have acted fraudulently or negligently,
  - 13.1.5 you have failed to comply with our security requirements set out in the terms and

conditions of your account as published on our website or advised to you from time to time,

- 13.1.6 you suspect someone else knows or may know your Security Details or has accessed your account and you fail to notify us immediately,
- 13.1.7 you or anybody else suffers as a result of your instructions or any information that you provide in error, or that is not received in full, unless you were the victim of a fraud, providing you have not acted negligently.
- 13.1.8 someone other than you produces a passbook, card, certificate or any similar items in respect of an account, pretends to be you or to be authorised by you, and is therefore able to withdraw money or gain access to any of your accounts unless you were the victim of a fraud, providing you have not acted negligently.
- 13.1.9 you or anybody else suffers where instructions or information that we provide fail to reach you, or are not received in full, unless you were the victim of a fraud, provided you have not acted negligently.
- 13.1.10 if we are unable to provide our normal level of service due to circumstances beyond our reasonable control (such as fire, flood, power failure, postal delay, etc).  
If we have any liability, we are only responsible for any losses you suffer if they are foreseeable. Losses are not foreseeable if they could not have been contemplated by you and us. We are not responsible for indirect losses which happen and are not foreseeable by you and us, (such as loss of profit or loss of opportunity).
- 13.2 Any withdrawals or debits from your account will be treated as a valid transaction, unless the Society receives notice of the loss or the theft of your Security Details and/or you notify the Society when you suspect someone else knows or may know your Security Details or has accessed your account. Prior to such notification your liability is restricted to a maximum of £50 for transactions not authorised by you. You will be liable for all losses if you have acted fraudulently or if you have acted with gross negligence.
- 13.3 You are responsible for providing the correct account details for any payment from your account. If your payment does not reach the intended recipient we will investigate this on your behalf. If we make a mistake we will reimburse you, but we will not be liable for any unauthorised or any incorrectly executed transaction which occurs as a result of your negligence.

## **14. POWER OF ATTORNEY**

- 14.1 We will allow a person who is your attorney to operate your account subject to the following:
  - (i) the Power of Attorney must contain no restrictions on what the attorney can do on the account,
  - (ii) where there is more than one attorney, the Power of Attorney must enable any of them to carry out any operation on the account, and

- (iii) where the Power of Attorney is an Enduring Power of Attorney which has been registered with the Court of Protection or is a Lasting Power of Attorney and you have more than one account with us, the Power of Attorney must cover all those accounts.

## **15. CHANGES TO TERMS AND CONDITIONS**

15.1 We can change the terms on which your account is held (other than charges) as follows:

15.1.1 We can change these terms and conditions at any time for any of the following reasons which may relate to circumstances existing at the time or those which are anticipated:

- (i) to respond to changes in the law or the decisions of a court or ombudsman;
- (ii) to meet relevant regulatory requirements;
- (iii) to make the terms clearer or fairer;
- (iv) to provide you with extra benefits or services;
- (v) to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- (vi) to rectify any mistakes;
- (vii) to provide for the introduction of new systems, services, changes in technology and products;
- (viii) to respond to changes in the costs incurred by us in providing accounts;
- (ix) for any other valid reason that we may reasonably consider appropriate.

This condition does not apply to changes to interest rates or charges.

15.1.2 Any changes to your terms and conditions will be made after giving you no less than two months' notice by letter or email or other personal notice.

15.1.3 If we accidentally fail to notify you under 15.1.2 above this will not make the change invalid.

## **16. MISCELLANEOUS**

16.1 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of the money held in the account nor will we be liable in any way for failing to recognise such interest or claim, except as required by law.

16.2 We have the right to retain and set off all money in any account you hold with us against any money you may owe us (whether under a mortgage, loan, guarantee or otherwise) which is due for payment, but which has not been paid. Any money that has been used in this way will not qualify for offset benefit.

16.3 Any notice or other document to be served by you on the Society may be served by sending it by post to our Registered Office, provided the postage is pre-paid.

Any notice or other document to be served by the Society on you may be served either on you personally or by sending it by post to your last known address. You will be taken to have received any notice or document sent to you by post 24 hours after we have posted it to you.

- 16.4 Providing you are 18 years or over, by investing £100 or more in a share account with the Society, you automatically become a voting shareholding member of Coventry Building Society. Where an account is held in joint names, only the first named account holder on our records will be eligible to vote. Your Offset Savings Account is a share account.
- 16.5 The Society reserves the right to withdraw the account at any time and without prior notice.
- 16.6 For security purposes and to maintain a quality service, calls made to and from the Society may be monitored and recorded.
- 16.7 You must follow our security guidelines, which are detailed on our website and can be found in our Useful Information leaflet.
- 16.8 We may from time to time make charges in respect of our services on your account. We can change the charges we make at any time. If we introduce or increase charges relating to the day to day operation of your account, we will only do this for one of the following reasons which may relate to circumstances existing at the time or those that are anticipated:
- (i) to respond to changes in the costs incurred by us in providing accounts;
  - (ii) to respond to changes in the law or the decisions of a court or ombudsman;
  - (iii) to meet relevant regulatory requirements;
  - (iv) to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
  - (v) for any other valid reason which we reasonably believe to be appropriate.

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

If we introduce or change a charge relating to the day-to-day running of your account, we will give you at least two months' notice by letter, email or other personal notice, before the charge comes into effect.

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

- 16.9 Specific information relating to your account will be made available to you in person, by post, via email or telephone. You may request a copy of the terms and conditions of your account at any time by visiting a branch or by contacting our Customer Service Centre.
- 16.10 We will process your payment instruction or payment on the working day we receive them providing the payment instruction or payment is received before the

cut-off time. If we receive your payment instruction or payment after the cut-off time we will treat it as received on the following working day.

- 16.11 Where there are any unauthorised or incorrect transactions on your account you must notify us immediately by contacting us by telephone or by sending us a secure message or calling in at a branch. Any such notification by you must be made to us without delay.
- 16.12 You may be entitled to a refund if you reasonably believe a transaction exceeded the amount you expected to pay. For further details please contact us by calling our Customer Service Centre or visiting your local branch.
- 16.13 Your contract with the Society will continue whilst your account remains open or until any outstanding balances have been paid.
- 16.14 These Terms and Conditions are governed by English law and any disputes will be dealt with by the English Courts. All communications will be in English.

## **CASHLINK REGULATIONS**

These are the standard Coventry Building Society CashLink regulations. Please refer to Condition 12 of the Offset Savings Account Terms and Conditions for additional terms that apply to CashLink Cards issued on the Offset Savings Account.

### **IN THESE REGULATIONS**

- 1. (a) unless the context otherwise requires, words and expressions have the same meaning as those given to them by The Rules of the Society ('The Rules') from time to time in force;
- (b) 'Card' means the Coventry CashLink Card supplied by the Society from time to time issued to or selected subsequently for use by a member in a Terminal;
- (c) 'PIN' means the related personal identification number from time to time issued to or selected subsequently by a member for use with the Card;
- (d) 'Terminal' means an Automatic Teller Machine or Automatic Counter Terminal provided by the Society or by another organisation which has agreed with the Society to accept the Card, and at which the Card may be used;
- (e) 'Account' means the account of a member with the Society in respect of which the Society has agreed that the Card may be used.

### **THE CARD**

- 2. The member requests and authorises the Society to issue the Card for use by the Member at a Terminal to:
  - 2.1 withdraw cash where the LINK sign is displayed. Also if the Card has a PLUS logo on the back, where the VISA and PLUS sign are displayed;
  - 2.2 obtain other services which may be available from time to time.
- 3. The Card shall remain the property of the Society and shall be returned to the

Society on demand. It must be destroyed immediately after the expiry date (if applicable) or on closure of the Account.

## **WITHDRAWALS FROM OR DEBITS TO THE ACCOUNT**

4. Any withdrawals from or debit to the Account shall be treated as a valid transaction by the member, unless the Society has received notice of the loss or the theft of the member's Card or that the PIN is or might be known to any other person. Prior to such notification the member's liability is restricted to a maximum of £50 for transactions not authorised by him. The member will be held liable for all losses if he has acted fraudulently. The member may be held liable for all losses if he has acted with gross negligence.
5. The amount of cash or the value of goods and services which may be obtained in any one day by means of the use in any circumstances of the Card shall not exceed either the limit fixed by the Society from time to time or the amount of cleared funds standing to the credit of the Account, whichever is lower. The right to use the Card and PIN does not entitle the Account to be overdrawn in any circumstances whatsoever.
6. The Society may at its absolute discretion from time to time, and at any time, limit the number of occasions upon which the Card may be used to obtain cash or goods or services in any one day.
7. The Society will not make a charge for withdrawals made via LINK ATMs not owned by Coventry Building Society. However, other organisations may make a charge for such withdrawals. The charge will be automatically debited to the member's account.
8. For all other uses of the Card we will charge at such rates, if any, as may be published in our tariff from time to time.

## **CARE OF CARD AND PIN**

9. A member shall keep secret his PIN and shall take every possible care to prevent unauthorised use of the Card and the PIN and in particular shall not:
  - (a) disclose the PIN to any person;
  - (b) part with the Card;
  - (c) record the PIN in any way which might enable it to be identified with the Account or the Card.

Failure to follow these provisions may result in the member being held liable for all losses.

## **LOST OR STOLEN CARD**

10. If:
  - (a) the Card is lost or stolen, or
  - (b) the PIN becomes known or might become known to any other person, or
  - (c) you know or think that someone else (who is not authorised to access it) is accessing or has tried to access your Accountyou must immediately notify us by telephoning 0845 122 1140. If you are calling us from abroad call +44 2476 841255. We will also accept notice from a recognised

card notification organisation. We will not provide a replacement Card until you request one by telephone or in person at any of our branches.

11. The Society may without reference to the member give the Police information about the Card if it has been reported lost or stolen and about any transaction involving its use.

## **DEPOSITS**

12. Deposits may only be made at Terminals provided by the Society at selected branch offices of the Society and the amount deposited is subject to verification. Deposit envelopes will therefore be opened in the presence of two Society employees and the contents checked. The verified amount will then be credited to the Account. Until verification of the amount the responsibility of the Society will be for safe custody only. In the case of any difference between the verified amount in the envelope and the amount recorded by the Terminal the holder(s) of the Account will be informed within two working days by letter sent to the registered address.

## **JOINT ACCOUNTS**

13. No cards are allowed on an Account held in joint names where all joint holders of the Account are required to sign for withdrawals or transactions.
14. Except when Regulation 12 applies, where the Account is held in joint names:
  - (a) the Society may on request by any joint holder of the Account who requires a Card, issue additional Cards and in that event 'Card' includes any such Card, provided that the number of Cards issued shall not exceed whichever is the smaller amount of one per account holder or three in total;
  - (b) any one of the joint holders of the Account shall be recognised by the Society as authorised to withdraw from or to make a transaction resulting in a debit to the Account until notice in writing to the contrary is received by the Society from one or more of the joint holders. Upon receipt of such notice use of the Card will not be permitted for the purpose of making such withdrawals or transactions, and withdrawals will then only be allowed on the signatures of all joint holders and on production of a passbook.

## **GENERAL**

15. Every member having a Card and all persons claiming through or on account of such a member or under the Rules shall be bound by the Rules and Regulations ('the Regulations') relating to Coventry CashLink in each case from time to time in force but, in case of inconsistency, the Regulations shall prevail over the Rules.
16. The right to use the Card and the PIN may be revoked or suspended without notice by the Society. If the Society exercises this right, the member will be informed immediately by letter sent to the registered address. Also the Board may repay the whole or part of the amount owing to any member at any time.
17. The Society will incur no liability in the event that the member, for whatsoever reason, is unable to use the Card at any time.
18. Any enquiry by the member concerning a transaction involving the use of the Card at a Terminal provided by another organisation which has agreed with the

Society to accept the Card should be addressed to the Society. The Society may disclose to the organisation which provides that terminal any information which the Society considers necessary to resolve any question regarding the member's use or alleged use of such a Terminal.

19. The Society may amend these Regulations, at any time by giving reasonable notice (usually one month). Publication of the amendment by such means as the Society may select shall constitute notice to the member.
20. If the Card has a PLUS logo on the back, then it can be used abroad. If the member intends to use the Card abroad they will need to contact us before they travel with details of their destination(s) and dates they will be abroad. We will then activate the Card so it can be used for the duration of the visit. Failure to contact us will result in the member being unable to use the Card abroad.
21. If a transaction is made in a foreign currency, the amount of the transaction will be converted to pounds sterling on the date we take it out of the member's Account at the wholesale rate of exchange applied by VISA. In addition we may also charge for this service. We will normally deduct from the member's Account the amount of such payments and charges within 14 working days.

Coventry Building Society is authorised and regulated by the Financial Services Authority (FSA reference number 150892). The Society is a member of the Building Societies Association.

Lines open Monday to Friday 8am-8pm, Saturday 9am-5pm, Sunday 10am-4pm. Contact your service provider for details of charges, as call costs may vary. To maintain a quality service, calls made to and from Coventry Building Society may be monitored and recorded. Information correct at time of going to print (March 2010).

This booklet can be made available in large print, Braille or Audio.

For further details, call into your local branch, visit us at  
[www.thecoventry.co.uk](http://www.thecoventry.co.uk)

or call our Customer Service Centre on

**0845 7665522**



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