



APPROVED DOCUMENT

Clear design Simple language

Our terms and conditions are approved as clear and simple by Fairer Finance. (And we were the first UK bank or building society to be awarded this!)



# Not the small print

## Saving Accounts Terms and Conditions

Valid from 6 April 2021

**COVENTRY**  
Building Society



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Please read and keep this important document. We hope you find this booklet easy to understand. If you have any feedback, or would like this document in large print, Braille or as an audio CD, we'll be happy to help. Just call our UK-based Customer Service Centre on **0800 121 8899**.

## 01 You and Coventry Building Society

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## You and the money in your account

We know this isn't exciting to read but it's important to know what's in this booklet. It sets out what we must do for you, and what you must do for us.

There are two sets of what we call 'Terms'. This set is the Savings Terms, which covers all accounts. There's also a set of Specific Terms for each type of account.

When you open an account you agree to both the Savings Terms and Specific Terms for that account.

If some information is different in the Savings Terms and the Specific Terms documents, then the Specific Terms apply.

## Personal use only

The account is for personal use, not for business, unless it's one of our special accounts for organisations (see the Specific Terms).

You're not allowed to hold money in the account for someone else, unless we agreed this with you when you opened the account. If you want to do this (it's called being a 'trustee'), talk to us.

## Some people outside the UK can't have an account

From 1 January 2021, we won't be able to service accounts for some customers who are outside the UK. This means we might not open an account in the first place if you live outside the UK. If where you live changes, we may need to ask you to close the account or do it for you.

## The money is yours

We'll treat you, the account holder(s), as the owner(s) of the money in the account.

If anyone else tries to tell us that the money is theirs, or that you owe them money, we won't give them your money. However, there are a few circumstances where we'll have to give them your money. These are:

- We will give them your money if we're told to by law. For example, if we're told by Court Order to make a payment to someone else.
- If we're told a payment has gone into your account by mistake or as a result of fraud, we will take it back again. We'll do this as soon as possible after we find out. There's more information about this on [page 15](#).

## We share tax information

If we believe you're a tax resident overseas or a US citizen, we have to give information to HM Revenue & Customs (HMRC) about you and your account(s).

HMRC may then share your details with the tax authorities in the other country/countries.

Please let us know if you move outside the UK and/or become a US citizen.

## Joint accounts

### Each of you is responsible

Unless the Specific Terms of your account say otherwise, your account may be held as a joint account by two, three or four people.

These Savings Terms apply to you individually and you together with the other account holders.

Joint account holders are responsible for the account as a group and as individuals. For example, if you owe us money, we may try to recover it from any one of you or all of you.

### Only the first named person can vote

Joint account holders choose the order in which they're named on the account.

Please decide carefully because the first named person is the only one allowed to vote at and attend our Annual General Meeting (AGM) and other meetings. We send all information about these meetings to the first named person only.

### We don't recognise joint account holders as having separate rights to the money

This means that we don't have to recognise any agreement between you about how you divide or own the money in the account.

### When a joint account holder dies, the other holder(s) will own all the money

If someone dies it can be a difficult time and we want to make things as easy as possible. Just let us know and we'll update the account details to take off the person who died.

We'll need to see the death certificate or grant of representation before we change the account.

## Each of you can make changes and take money out

Usually, each joint account holder can manage the account and take money out. There are two reasons why this wouldn't happen.

Sometimes the joint account holders have told us that two or more account holders must sign for transactions. In that case we won't give you any cash cards for the account and Online Services won't be available.

If we're told about a dispute between account holders, we won't allow any more money to be taken out. We also won't allow any changes to be made without the written permission of all account holders unless there are exceptional circumstances.

## Being a member of Coventry Building Society

### Most of our account holders are members

Unless the Specific Terms of your account say otherwise, your account is a 'share account'. This means you're a member of Coventry Building Society.

### You agree to The Rules

By opening an account, you agree to 'The Rules and Memorandum' (The Rules). This document sets out your rights and responsibilities as a member of Coventry Building Society.

If you'd like a copy of 'The Rules', contact us or download them by visiting [www.coventrybuildingsociety.co.uk/rules](http://www.coventrybuildingsociety.co.uk/rules)

### The Charitable Assignment Scheme might apply to you

We operate the Charitable Assignment ('Scheme'). This explains what will happen if, for example, we are no longer a building society and we transfer our business to a company or choose to become a bank. If you become or have been a share account holder from 2 November 1998, our Charitable Assignment Agreement applies to you.

You'll agree to the Charitable Assignment Agreement when you open an account with us. If you'd like information about the Scheme, ask us or view it online, by visiting [www.coventrybuildingsociety.co.uk/assign-to-charity](http://www.coventrybuildingsociety.co.uk/assign-to-charity)



## 02 Using your account

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## Allowing other people to use your account

You may only allow someone else to use and manage your account for you if it has been done formally. For example, you could have a Power of Attorney, where you've signed a legal document to say you agree to allow other people to manage the account for you.

If you're waiting for it to be done formally, we may allow someone else to take money out for you. We only allow this if your circumstances are exceptional, for example, if you are in hospital. We decide how the other

person can use your account. For example, we might ask them to write to us to ask to take money out.

### You must not let people pretend to be you

You must not let someone else use your account as if they were you. For example, nobody should use your cash card, pretend to be you at a branch or use your Security Details to log into Online Services. This is to help prevent fraud.

## Allowing a service provider to access your account

An Account Information Service Provider (AISP) is a regulated organisation that offers ways to view and/or manage your Payment Account.

A Payment Initiation Service Provider (PISP) is a regulated organisation you can allow to make withdrawals directly from your Payment Account.

If you have a Payment Account you may allow AISPs and PISPs to access it. You can also allow PISPs to take money out.

We may not allow an AISP or PISP to access your account if we suspect that you haven't allowed it.

Unless we are not allowed by law, we'll tell you if we don't let them access your account and the reason why.

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## Statements and how to check your account

Your statement month starts on the same day of the month we opened your account. For example, if we opened your account on 3 January, your statement month is from the third day of a month to the second day of the next.

Check your transactions (the money going into and out of your account) regularly. If you notice anything wrong or strange, get in touch with us straight away.

### If money goes into your account

You can see information about this by logging into Online Services. You can also ask us to update your Passbook (a manual record book for your account - not all accounts have them) or send you a paper statement.

If money goes into (and not out of) your account in a month, we won't send you a statement.

## If money goes out of your account

We'll send you a monthly paper statement, unless any of the following things apply.

- If you have an online only account or have opted to go paperless, we'll send you an email when your statement is ready to view and download online.
- If you have a Passbook for your account and keep it up to date, then you have that instead of a statement. If you don't keep it up to date or choose to group your transactions together, we'll send you a paper statement.

If you've told us not to send you statements then we won't.

## If you have Online Services

You can log in anytime to view your transactions for at least the last 24 months. You can also create, download and print statements.

If you're locked out of Online Services (for example, waiting to reset your password), we'll send your statement by post instead. We'll only do this if money has gone out that month. We'll also send it by post if we don't have a valid email address for you.

## If you have Telephone Services

You can use Telephone Self-Service to find out your balance at any time. You can ask us for information about your account during the hours our Customer Service Centre is open.

## If you need a paper statement

We can create a paper statement for you anytime - ask us at a branch or call 0800 121 8899.

# Using Online and Telephone Services

## You must be 16+

Unless the Specific Terms of your account say otherwise, you must be aged 16 or over to use our Online and Telephone Services.

## You'll need Security Details and a registered phone number

To log in to your account online, you'll need a Username and Online Password, and to be near your registered home or mobile phone. To log in to Telephone Services you'll need to give random letters from your Telephone Password and Telephone Grid Card. These are called your 'Security Details'.

Your Security Details are unique to you and we use them to help protect you and your money. Don't let anyone else know or have access to your Security Details, and contact us if you think someone else knows them.

If you authorise an AISP or PISP to access and/or take money from your account, you don't have to share your Security Details with that service. You'll type your Security Details directly into our own log-in screen. Let us know if you think there's a problem with Online Services.



## How you'll confirm it's you on the phone

- We'll ask you some questions to make sure it's you
- We'll ask for two digits from your Telephone Password
- We'll ask for two digits from your Telephone Grid Card

**Then you can speak to us about your account.**



## How you'll confirm it's you online

- Visit the login page. Enter your Username
- Enter your full Online Password
- You'll get an automated call to confirm it's you
- Key or say the code shown on your computer screen into the phone
- Logged in

**You'll have to confirm your identity when you log in or do something in Online Services, like make a transfer or update your details.**

## How to choose a password

When choosing a password, use a mixture of letters and numbers. Avoid obvious things like family names, birthdays or phone numbers. Memorise your password – never share it with anyone or write it down in a way which could identify it with your account.

The longer and more complex your password is, the more secure it is.

## Resetting your password

You can reset your Telephone Password online or by post once you've received a letter with instructions from us. If you have an Online Password, you can only reset this online.

## All account holders need their own Security Details

If you have a joint account, you must each set up separate Security Details. Each of you must register individually to use Online and Telephone Services.

If you have an attorney set up to manage your account they must set up separate Security Details to log into your account.

## Sometimes services might not be available

We may take away or limit your access to Online or Telephone Services for security reasons or if we believe the service isn't being used properly. If this happens, we'll let you know as soon as possible.

Online and/or Telephone Services may be unavailable if we need to update our systems. When we have to do this, we'll let you know, for example, via a notice on our website.

## Protect your computer

Use up-to-date anti-virus and firewall software. Log in regularly and make sure you're using our genuine website - check your last login details. Log out of Online Services whenever you're away from your computer.

## How to pay money in

The table shows the different ways to pay into Coventry Building Society accounts. Some accounts don't allow you to use all these ways to pay in. To find out check your Specific Terms.

How	When we can receive your money	When money is added/available
<b>Cash</b> over the counter in branch.	During our opening hours.	We add the money to your account balance straight away.
<b>Cheque</b> over the counter at a branch.	During our opening hours.	We add the amount to your account balance straight away.*
<b>Cheque</b> posted to us.	We receive posted cheques during the opening hours of our Customer Service Centre.	We normally add the amount to your account balance on the same day we receive it, or on the next Business Banking Day.*

How	When we can receive your money	When money is added/available
<b>Internal transfer</b> (between Coventry Building Society accounts).	Anytime - the money goes into the account the moment we get your request for a transfer.	We normally add the amount to your account balance straight away.
<b>Electronic transfers, including standing orders</b> (from an account with another bank/building society).	Anytime - we receive the money on the calendar day it's sent from the sending bank.	We add the amount to your account balance on the same day we receive it.

\* When the cheque has cleared, the amount will show in your available balance. There is more information about cheques, clearance time and using our Freepost Service. Just go to our website [www.coventrybuildingsociety.co.uk/cheques](http://www.coventrybuildingsociety.co.uk/cheques), call us, or ask us at any branch.

## If you transfer in foreign money, it's converted to pounds

If you receive an electronic payment in a foreign currency, the amount is converted into pounds on the date we add it to your account. It's converted at the HSBC wholesale rate of exchange. For details of the rate applied to your payment, please contact us.

We don't allow any cash or cheque payments in a foreign currency into your account.

## We will remove mistaken payments

If we're told that a payment has been made to you by mistake, we will take it back if it's fair and reasonable to do so. We'll do this as soon as possible after we find out about the error.

What we do depends on when the mistaken payment was made. On the day we're informed about the mistaken payment, if you received it:

### In the past two months...

We'll contact you to let you know what's happening. If the payment wasn't a mistake, you'll have 15 days to show us proof of this. During the 15 days, you won't be able to take the amount out of your account.

Unless you prove that the payment wasn't a mistake, we'll return the money to the paying bank.

### More than two months before...

We'll let you know about the mistaken payment and ask for your permission to return the money to the person who made the mistake.

If the bank of the person who made the payment into your account asks us, we may have to share information about you. We'll only do this if it's necessary to help that bank's customer recover the mistaken payment.

## How to take out, move and transfer money

### You must not spend more money than you have

You can only take money out if you have enough in your available balance.

### Foreign payments aren't allowed

We don't allow payments to non-UK accounts. We don't allow payments in currencies other than pounds. This doesn't apply to foreign cash withdrawals.

### Money taken out by third parties

If you have a Payment Account, you may allow PISPs to take money out of your account.

### To make or cancel a transfer or payment, you need to give us these details:

- Your **account number**.
- The **amount**.
- The **date** for the money to come out.
- The **name** of the person or company you're paying.

And if you're making or cancelling a transfer or regular payment:

- **Bank details of the person or organisation you're paying** (name, sort code, account number and any reference). Or tell us that the transfer is to your Named Bank Account.

You might also need to give or show us your Passbook or cash card, check your other Security Details.

### You can only take money out if there's enough in your available balance

We look at all the payments we've authorised or agreed to make, to work out your available balance. If you've used a cash card to take out cash or a PISP to make an electronic payment, we'll include those payments.

For **Direct Debits, standing orders** and **one-off electronic payments**, you must have enough money available to make the payment by 2pm on the day the payment is due.



For **standing orders**, we re-attempt to make the payment on each of the following three Business Banking Days after the day that the payment was due. So if you pay in enough money after 2pm on the day the payment is due, we make the payment on the following Business Banking Day.

We can refuse to make a payment if there's not enough in your available balance.

## Some accounts don't allow some types of electronic payment's

If we can't make a payment for this reason, we'll send you a cheque instead.

## We can delay or refuse to make a payment

We may do this if you ask us to make a payment but you haven't allowed it as described in these Savings Terms.

For example, we may delay or refuse it if you don't have enough money in your account. We may delay or refuse it if we reasonably suspect fraud. And of course we won't make a payment or transfer if we know that doing this would be illegal.

If we delay or refuse a payment or transfer, we'll tell you by the end of the next Business Banking Day (unless we're not allowed to by law). We'll explain what happened and why, and let you know how to correct any errors that stopped us making the payment.

## You're responsible if you give us the wrong details

You're responsible for anything you lose if you give us wrong information when you ask us to make a payment.

For example: sort code, account number or reference.

If you make a mistake, let us know as soon as possible and we will try to recover the payment for you.

We can often sort it out quickly, but can't always guarantee that we'll be able to make a refund to you. If we're unable to make the refund, you can ask us for any relevant payment information you might need.

## Take care

To help protect yourself from fraud, you should always check that the person you're sending money to is who they say they are. You should also be sure that their reason for receiving the money is genuine.

# Taking money out

The table shows the different ways to take money out of Coventry Building Society accounts.

To find out which ways you can take money out of your account see your Specific Terms.

How	When we must receive your requests	When the money leaves your account	When you can cancel a payment
<b>Cash</b> taken out over the counter in branch.	During our opening hours.	We take the amount off your account balance straight away.	Not possible because it happens straight away.
<b>Cash</b> taken out at a cash machine.	Anytime.	We take the amount off your account balance straight away.	
<b>Cheque</b> taken out over the counter at a branch.	During our opening hours.	We take the amount off your account balance straight away.	We can stop a cheque if it's lost or stolen, or we have evidence of fraud. We can also stop it if it's destroyed by someone else (and we have proof of this, such as a letter). Contact us to cancel a cheque.
<b>Cheque</b> requested by post or telephone.	During the opening hours of our Customer Service Centre.	We take the amount off your account balance on the same day we receive your instruction or on the next Business Banking Day.	



For more information on cheques, go to our website [www.coventrybuildingsociety.co.uk/cheques](http://www.coventrybuildingsociety.co.uk/cheques)

## Taking money out (continued)

How	When we must receive your requests	When the money leaves your account	When you can cancel a payment
<b>Internal transfer</b> (between Coventry Building Society accounts).	<ul style="list-style-type: none"> <li>• Online Services - anytime.</li> <li>• At a branch or via our Customer Service Centre - during opening hours.</li> </ul>	We normally take the amount off your account balance immediately. The money usually goes into the receiving account straight away.	Not possible because it happens straight away.
<b>One-off payment</b> (to an account with another UK bank/building society).	<ul style="list-style-type: none"> <li>• Online Services - anytime.</li> <li>• At a branch or via our Customer Service Centre - during opening hours.</li> </ul>	We take the amount off your account balance on the Business Banking Day after the day you ask for it. The money goes into the receiving bank that same day.	Up to 8pm on the Business Banking Day before we're due to make the payment.
<b>Direct Debit</b>	n/a - you arrange it with the organisation you want to pay.	On the day you specify, we take the amount off your account balance and the money goes into the receiving account that same day. Or, if it's a Saturday, Sunday or Bank Holiday, on the next Business Banking Day.	Up to 8pm on the Business Banking Day before we're due to make the payment.  We recommend you also contact the organisation you're due to pay.



Our UK-based Customer Service Centre is open Monday to Friday 8am-7pm and Saturday 9am-2pm.

How	When we must receive your requests	When the money leaves your account	When you can cancel a payment
<b>Future-dated one-off payment and standing order</b> (either to a different Coventry Building Society account or to an account with another UK bank/building society).	<ul style="list-style-type: none"> <li>• Online Services - anytime.</li> <li>• Payment Initiation Service Provider - anytime.</li> <li>• At a branch or via our Customer Service Centre - during opening hours.</li> </ul>	On the day you specify, we take the amount off your account balance and the money goes into the receiving account that same day. Or, if it's a Saturday, Sunday or Bank Holiday, on the next Business Banking Day.	Up to 8pm on the Business Banking Day before we're due to make the payment.
<b>One-off payment via a Payment Initiation Service Provider</b>	n/a - you arrange it with the organisation or person you want to pay.	We take the amount off your available balance as soon as you make the request. The money goes into the receiving account on the next Business Banking Day.	It's not possible to cancel after you've confirmed it. You confirm it by, for example, entering your Security Details on a webpage.

### 'Account balance' and 'available balance'

Account balance is the total amount in your account.

Available balance is the amount you can take out. It can be less than the account balance if you have payments due to go out or you've paid in a cheque which hasn't yet cleared.

## How much you can pay in and take out

Unless your Specific Terms say otherwise, this page lists our current limits. We can't increase or lower these for you.

### Paying in cash at our branches

The maximum amount you can pay in is £10,000 per person, per day. If you're paying in cash, we might ask you for proof of where the cash has come from. It's not linked to how much you pay in, but we've got to make sure all the money in our accounts comes from legal sources. There are legal and regulatory reasons for this. We can also refuse the cash deposit.

### Taking out cash over the counter at our branches

At a branch, the maximum is £500 per day, per account, without notice. If you have a joint account you can both take up to £500 out in a day.

With 48 hours' notice, you can take out a maximum of £4,000 per day, per customer.

The maximum at an Agency is £500, per day, per customer.

### Taking out cash at a cash machine

The maximum is £500 per day, in no more than 5 withdrawals.

At a Coventry Building Society cash machine, the minimum is £10.

### Taking out money through Online Services

To your Named Bank Account, the maximum you can transfer each day is £50,000.

To accounts with another bank or building society (that isn't your Named Bank Account), the maximum you can transfer each day is £10,000.

To a Coventry Building Society account not in your name, the maximum you can transfer at a time is £5,000.

### Taking out money through a Payment Initiation Service Provider

The maximum is £10,000 per day. Retailers may apply their own limits.

## Foreign currency payments are converted

If you take cash out in a foreign currency, we convert the amount to pounds. We convert it on the day we take it out of your account, at the Visa wholesale rate of exchange.

We also charge you 2% of the amount in pounds.

To find out Visa's exchange rates, go to: [www.visaeurope.com](http://www.visaeurope.com) and type 'exchange rates' in the search box.

You can find out what the exchange rate was when you took out money from an ATM outside the UK. To do this you'll need you need to wait for us to have the information from Visa.

We usually get this one or two days after the withdrawal. Once we have that, you can get the information through Online Services, by speaking to an advisor at our Customer Service Centre or by looking at your statement.

## Using a cash card

### You must sign your cash card

If we send you a cash card, you must sign it as soon as you receive it. Only you are allowed to use your cash card.

### Protect your PIN

We send you a letter with the Personal Identification Number (PIN) for your cash card. Destroy the letter after you've read it. You can change the PIN we give you at any Coventry Building Society, LINK or Visa ATM.

Where possible, memorise your PIN and don't use obvious combinations like '1234'.

Never let anyone know your PIN(s) or watch you type them in. Never write them down in a way that might link them to your account(s) or card(s). And never quote them in letters, emails, messages or phone calls.

Remember, our staff will never ask you for your PIN(s). You are responsible for your PIN. If you don't keep it secure, and there is fraud on your account as a result, we might not give you your money back.

## Contact us if you have any problems

If you have a question about a transaction you made using a cash card, get in touch with us. If your question involves another organisation, we may give them any information necessary to help resolve the problem.

## Contact us if a cash machine keeps your cash card

At a cash machine, if you repeatedly type in an incorrect PIN or if the machine has a technical fault, the machine might keep your cash card.

If this happens, let us know straight away. We'll cancel your cash card and send you a new one. You can cancel your cash card via Telephone Self-Service if you're registered – this service is available 24 hours a day, every day.

## You can use your cash card in the UK and abroad

We charge 2% of the value in pounds for using your cash card to take money out abroad. For more information go to our website [www.coventrybuildingsociety.co.uk/using-your-card](http://www.coventrybuildingsociety.co.uk/using-your-card)

If you're heading abroad and want to use your cash card, please let us know so we can make sure your cash card will work while you are away.

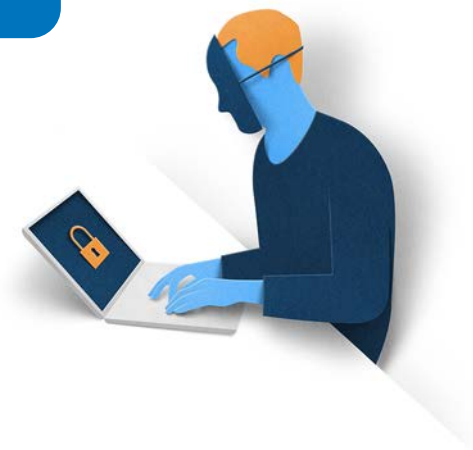
## We may choose not to replace your cash card

If you haven't used your cash card for a long time, we may choose not to automatically replace it when it expires.

If you'd like a cash card, and your count allows it, call us and we'll send one to you.

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## Taking care of your cash cards, Passbooks and Security Details

You must do all you reasonably can to keep your cash cards, Passbook and Security Details safe. If you don't, and someone takes money from your account without your permission, you could lose the money – see [page 29](#).

When you call us, make sure you can't be overheard. Likewise, when logging into Online Services, make sure no one sees what you type and don't leave your computer unlocked or unattended when you're logged in.

Find out more about how to protect your computer, your identity and the money in your account on our website [www.coventrybuildingsociety.co.uk/managing-your-money](http://www.coventrybuildingsociety.co.uk/managing-your-money)

## Tell us if your cash cards, Passbooks or Security Details are no longer secure

You must let us know as soon as possible:

- If you think someone else might know your Security Details.
- If you think someone else has or may have had access to your cash card, Security Details or Passbook.
- If you lose your cash card, Security Details or Passbook.
- If your cash card, Security Details or Passbook are stolen or no longer secure.

To let us know, tell us at any branch or call us. If you need to report a lost cash card you can also do this 24 hours a day, just call us and choose Telephone Self-Service to report it.



Lost or stolen card?  
Call us straightaway:  
**0800 121 8899**

If your cash card, Security Details or Passbook are reported as lost, stolen or are no longer secure, don't use them. If you report your cash card as lost or stolen and then later find it, destroy it. We may send you a replacement as soon as possible to help keep your account secure.

## Cash cards and Passbooks belong to us

If we ask you to, you must return cash cards and Passbooks to us.

After the expiry date or after an account is closed, you must destroy any cash cards for that account. (To do this, cut the cash card into pieces through the magnetic strip and the chip.)

## Taking care of your cash cards, Passbooks and Security Details (continued)

### We may block a cash card or Security Details, permanently or temporarily

We can do this:

- If they have been lost, stolen or compromised.
- If we reasonably believe that someone is using them to commit fraud or other crimes.
- If we believe we need to block them to keep your account secure.
- If we reasonably believe that they're being used in a way that is not allowed.

If we block the use of a cash card or Security Details for one of these reasons, we'll tell you what we're going to do and why.

If it's not possible to let you know before, we'll let you know as soon as possible afterwards.

We will consider the effect on you. For example, we won't block your cash card or Security Details if we reasonably believe it could make things very difficult for you financially.

We'll cancel the block or give you a new cash card or Security Details as soon as we can.

# If money is taken out of your account incorrectly or without you allowing it

## You must ‘authorise’ payments and transfers

We'll only carry out a transfer or payment for you if you ‘authorise’ it. To do this, you must tell us the account details, payment amount, payee, date and give us any Security Details we need.

## Payments that you haven’t authorised

A payment is ‘unauthorised’ in these circumstances.

- If we reasonably believe there may be fraudulent activity or other financial crime affecting the account.
- If there’s a dispute (which we reasonably believe may be genuine) about who owns or is entitled to the money in the account.
- If you’ve withdrawn consent within the available time for cancelling the payment.

## An ‘incorrect’ payment is our mistake

We’re responsible for carrying out your instructions correctly.

A payment is ‘incorrect’ if you’ve told us how to carry out a payment and given us correct details, and we then use the wrong details for that payment. If we make an incorrect payment, we’ll always refund you as soon as possible unless we can prove the bank for whoever you were paying received the money correctly.

## If we make a payment late by mistake, we can ask to have it corrected

If you make a payment and it arrives late because of a mistake we made, let us know. We can ask the receiving bank to credit the interest to the account of whoever you’re paying as if the payment were received on the correct date.

## If you find an incorrect or unauthorised payment

You must let us know as soon as possible and always within 13 months of the date of the payment. If you don’t tell us within 13 months, we might not give you a refund.

If money is taken out of your account without you authorising it, the amount of the refund depends on the situation:

Situation	Will the payment be refunded?
<ul style="list-style-type: none"> <li>• If you’ve acted fraudulently.</li> </ul>	<ul style="list-style-type: none"> <li>• No, you’re responsible for everything you lose.</li> </ul>
<ul style="list-style-type: none"> <li>• If you’ve intentionally or extremely carelessly failed to take care of your cash card, Security Details or Passbook.</li> <li>• If you haven’t told us your cash card, Security Details or Passbook are lost or stolen.</li> <li>• If you don’t tell us that someone else used or tried to use your cash card, Security Details or Passbook.</li> </ul>	<ul style="list-style-type: none"> <li>• You’re responsible for everything you lose up to the time you let us know about the loss, theft, use or attempted use. We’ll refund payments made after that.</li> </ul>
<ul style="list-style-type: none"> <li>• If you use Online Services and we haven’t applied the security steps on <a href="#">page 11</a> and <a href="#">12</a>.</li> </ul>	<ul style="list-style-type: none"> <li>• We’ll refund the full amount.</li> </ul>
<ul style="list-style-type: none"> <li>• In all other situations</li> </ul>	<p>You’re responsible for £35 maximum. But we’ll refund you the full amount if:</p> <ul style="list-style-type: none"> <li>• You couldn’t have known that your cash card was lost or stolen, or that someone tried to use it.</li> <li>• The loss was caused by us, our employees or agents.</li> </ul>

## We may refund you if money goes out of your account without your permission

If you tell us that you didn't authorise a payment, we'll refund you as soon as possible and before the end of the next Business Banking Day.

We change the interest to put your account back to how it should be.

If we later discover that you did allow the payment, the money will be taken from your account again.

## We may investigate before we refund you

If we reasonably suspect you of fraud, we may investigate before giving you a refund.

We carry out investigations as quickly as we can.

Unless we can show that you authorised the payment or committed fraud, we'll refund you as described in the table on the previous page.

## We must correctly carry out your payment instructions

If you tell us we've done something wrong when we carried out a payment for you, we'll investigate it by trying to trace it. And we'll always let you know the outcome.

If we did make a mistake, we'll refund you straight away and change the interest to put your account back to how it should be.

## Direct Debit Guarantee

If a Direct Debit is taken incorrectly, contact us and we'll arrange a refund under the Direct Debit Guarantee Scheme.

## You should help us if we ask you

If we have to take action against a person or organisation as a result of a payment on your account, we may ask you for help.

Our requests will always be reasonable and you should help us by giving us all the information we need.



## Your interest

### Interest rates are fixed or variable

The Specific Terms for your account state whether your interest rate is fixed or variable. If interest rates are variable, we may change them.

### You earn interest on the money in your account

The interest we pay you has not had any tax taken off it. The Specific Terms of your account tell you when we pay interest.

All money paid into your account starts to earn interest from the day we add it to your balance.

## 04 Interest, charges and changes

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- 33 How we let you know about changes to the interest rate
- 33 How we let you know about changes to the Savings or Specific Terms, or our charges
- 34 If you're not happy about a change

When money leaves your account, we pay interest up to and including the day before it goes out.

For all of your accounts that aren't ISAs, most savers can earn up to £1,000 interest per year without paying tax on it. For full details, visit [www.gov.uk](http://www.gov.uk) and type 'personal savings allowance' in the search box.

If your account is an ISA, the interest is tax-free, unless the Government changes the law.

This means you don't have to pay tax on it.

## We work out your interest daily

We add interest to your balance or pay it to another account – this depends on the type of account you have and/or what you've asked us to do.

For details of how we can pay your interest, see your account's Specific Terms.

You get the same interest in a leap year as you would in a normal year – you don't get an extra day's interest.

## If your account balance is less than the minimum, you might not earn the advertised rate

To find out if your account has a minimum balance, check the Specific Terms. If your balance is below this, you might not earn the advertised rate of interest until the balance is above or the same as the minimum again.

## We're open about our rates

The rate we pay on your account is explained in the information we give you before you open your account.

To find out our current interest rates, visit our website [www.coventrybuildingsociety.co.uk/all-savings](http://www.coventrybuildingsociety.co.uk/all-savings), ask us in any branch or call us.

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## Our charges

Our current standard charges are listed opposite and on our website, just visit [www.coventrybuildingsociety.co.uk/charges](http://www.coventrybuildingsociety.co.uk/charges)

You can ask us for a copy of our current charges at any time. We make these charges automatically, even if you don't have enough money in your account. These charges include taxes, if any apply.

Reason for charge	Amount of charge	When we make the charge
Taking money out at a cash machine	Free. However, other organisations might charge you to use their cash machines.	We don't charge you to use Coventry Building Society cash machines.
Using your cash card abroad: taking money out at Visa and PLUS cash machines	2% of the value in pounds. When you take money out abroad, the amount is converted to pounds. This is done at the Visa wholesale exchange rate at the time it's processed by Visa. We then charge you 2% of the amount in pounds.	We normally take this charge from your account within 14 Business Banking Days of you taking the money out.

You may be responsible for other charges and taxes (for example, income tax on your interest).

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## Changes to interest rates, charges and terms

We can change these Savings Terms and/or the Specific Terms for your account at any time. This includes changes to interest rates and charges. Changes are always fair and related to the effect something has on us.



We can make a change to variable interest rates, charges and terms.

We'll do this:

- To respond to changes (including ones that we can reasonably anticipate) in the law, regulations, statements or codes of practice. It could also be related to industry guidance or decisions made by a court or ombudsman.
- To respond to changes in how much it costs us to provide accounts, including our funding costs.

As well as the reasons opposite, we can change variable interest rates.

We can do this:

- To respond to changes in the Bank of England Base Rate.
- To respond to changes in interest rates in the retail banking market.
- To maintain, increase or reduce the difference between the rates we pay investors and the rates we charge our mortgage customers. We pay our investors (savers or funds providers) interest and we charge our mortgage-holders interest on their loans. (We do this to raise money and to attract and keep investors. This is to maintain our financial strength).

As well as the reasons opposite in the first column, we can change our **Savings Terms** or **Specific Terms**.

We can do this:

- To make the terms fairer or clearer.
- To correct any mistakes where it's reasonable to do so.
- To allow us to make changes to our accounts, for example to add or take away features and benefits. This can be to respond to changes we make to our technology and other systems. It can also be to respond to changes we make to our business strategy or plan.

Unless your account has a fixed term, we may also change the variable interest rates and charges for any other fair and appropriate reason. This applies to reasons that we haven't been able to anticipate but would affect the way we run our business and the accounts we offer. If we do make a change, when we tell you about it we'll tell you why.

## How we let you know about changes to the interest rate

This depends on what the change is and the type of account you have:

Interest rate	Type of account	When we inform you	How we inform you
Increase	Any.	As soon as reasonably possible.	Notice in our branches and Principal Office and/or on our website.
Decrease	Savings Account, balance less than £100.	At least 14 days' notice.	Notice in our branches and Principal Office and/or on our website.
	Savings Account, balance of £100 or more.	At least 14 days' notice.	Letter or email, and notice in our branches and Principal Office and/or on our website.
	Payment Account (for example, MoneyManager).	At least two months' notice.	

## How we let you know about changes to the Savings or Specific Terms, or our charges

**If you have a Payment Account...**

We'll notify you at least two months before by letter or email.

## If you have a Savings Account...

It depends on the change - see table below:

The change	When we inform you	How we inform you
We change the Savings or Specific Terms or charges to do with electronic payments.	At least two months before the change.	Letter or email.
We change the Savings or Specific Terms or charges (other than those to do with electronic payments) and it doesn't disadvantage you.	As soon as we can and no more than 30 days after we make the change.	Notice in our branches and Principal Office and/or on our website: <a href="http://www.thecoventry.co.uk">www.thecoventry.co.uk</a> and/or letter or email.
If we make a major change or a series of smaller changes over a year, we will send you a letter or email with a summary of the changes. We'll also let you know where to find a full copy of the Savings or Specific Terms.		
We change the Savings or Specific Terms or charges (other than those to do with electronic payments) and it disadvantages you.	At least 30 days before the change.	Letter or email.

## If you're not happy about a change

With many of our accounts, you can close or switch your account whenever you like. However, if there are normally restrictions on your account you can close your account without notice, charge or loss of interest in these situations:

### If you have a Payment Account...

If we're making a change to your Payment Account, you may close it any time before the change comes into effect.

## If you have a Savings Account...

See table below:

Situation	When you can close
We're making a change to do with <b>electronic payments</b> .	Anytime before the change comes into effect.
We're making a change to the <b>Savings Terms or Specific Terms</b> which disadvantages you.	Anytime within the 60 days after we notify you about the change.
We're making a change to <b>charges</b> which disadvantages you.	Anytime before the change comes into effect.
We're making a change to the <b>interest rate</b> which is a disadvantage to you.	Anytime within the 30 days after we notify you about the change.

### If you don't contact us...

We'll take this to mean that you've accepted the change.



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## Staying in touch and getting help

### How we communicate with you depends on the type of account

For example, if you open an 'online' account, we'll normally communicate with you by email.

We can also contact you about your account in other ways such as: post, email, secure message (via Online Services) or by putting notices up in branches. The method we choose will be appropriate to your type of account or we'll agree it with you.

All communications between us will be in English.

### Tell us straight away if you change your name, address, telephone number or email address

We need to make sure your details are always up to date so that you can use your account and we can communicate with you. If we don't have these details we'll ask you to update them.

If you change your details, we may need to see identity documents to prove some of the changes.

### There's an official way to send notices

If you need to send us any formal documents, there is a correct way to 'serve' us with the paperwork. You can leave it addressed to the Secretary, at our Principal Office (see address on back cover) or send it by post to the Secretary at that office.

### And here's what we do in the reverse situation

If we serve any notice or other document on you, we will send a letter or email to your last known address. You'll be taken to have received any notice or document sent to you by post 48 hours after we post it (not including weekends and Bank Holidays).

### We give you all the information you need – and you can ask us for another copy or for help anytime

Before you apply for an account, we'll give you these Savings Terms, the At a Glance and Specific Terms for the account. When we open an account for you, you'll get a Welcome booklet explaining how to use it. Contact us anytime to request another copy of any of these documents.

If you have questions about your account, you can check the above documents, ask us at any branch, call us or look on our website: [www.thecoventry.co.uk](http://www.thecoventry.co.uk)

There's technical help on our website, just visit [www.coventrybuildingsociety.co.uk/technical-help](http://www.coventrybuildingsociety.co.uk/technical-help)

### Let us know if you're struggling

Please get in touch with us as soon as possible if you need help managing your account(s) or are struggling with your finances.

### We're governed by English law

Your agreement with us is governed by English law.

Any disputes will be dealt with by the courts having legal authority over the part of the United Kingdom where you live. For example, England, Wales, Scotland or Northern Ireland.

### We can't be responsible for unexpected events

Sometimes unexpected things happen which lead to us breaking some of these terms without meaning to.

We're not responsible for anything you lose because of things that happen that were out of our control and that we couldn't reasonably avoid.

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## If you owe us money

### If you owe us money, we can take it from another account you have with us

If you owe us money and, even after we remind you, you don't pay us back, we may Set Off your debt. This means we use the money you have in another account with us or any interest we owe you to reduce or pay back the amount you owe us.

## We'll tell you before we Set Off

When we want to use our right of Set Off, we'll tell you at least 14 days beforehand.

If we do Set Off, we'll write to you straight afterwards to let you know how much we took and when.

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## Closing an account

### Our agreement with you lasts until your account is closed

You can close your account at any time unless the Specific Terms state otherwise.

The Specific Terms for your account describe any notice periods, charges or loss of interest which apply if you close it.

However, you can close any account within 14 days of opening it without any problems. For ISAs, this period is called a cancellation period. For all other types of account, this is called a cooling-off period. If you decide to do this, call us on 0800 121 8899, ask at any branch or write to us.

## We're fair and sensible about Setting Off

### We won't Set Off if:

- We know someone else has rights to the money.
- If you received the money from a government body.

When we're deciding whether to Set Off, we'll bear in mind that you need to meet essential living expenses or important payments.

### We have the right to close your account

Unless your account has a fixed term, we can close it and return your money.

If we do this, we'll give you at least two months' notice. If you have to give us more than two months' notice to take money out, we'll give you the same amount of notice as you have to give us.

## We may close your account (even if it's a fixed term account) straightaway and pay back all the money for any of these reasons.

- You've been physically or verbally abusive or threatening to our staff or customers or have damaged our property.
- You weren't entitled to open the account. For example, if the account has an age requirement you didn't meet.
- You gave us wrong information and, if we'd received accurate information, we wouldn't have accepted your application to open the account.
- We reasonably suspect that you or someone else is using or intends to use your account to do something illegal.
- You seriously or repeatedly break the terms for your account and you don't put things right within a reasonable time of us asking you to.

If we close your account, we'll write to you or email you straight away (unless we're prevented by law) to let you know. The amount we pay you back depends on any money you may owe us as a charge or under our right to Set Off. We won't return any money that has been received as a result of fraud.

### We may close your account if there's no money in it

If there's no money in your account and you haven't made any transactions for two years or more, we may write to tell you that we'll close the account.

If you then pay in within two months of the date on our letter, we won't close the account.

## We may close your account if it's dormant

If you haven't used your account(s) for 15 years and we haven't heard from you in that time, your account will be classed as 'dormant'. If your account is classed as 'dormant' it may be closed following reasonable attempts to trace you.

If we close your account as a result of it being 'dormant', you can reopen it at any time. We'll do this for you, unless we have a good reason. This might be if the type of account isn't available anymore or we can't satisfy our Anti Money Laundering (AML) requirements. If the type of account isn't available anymore, we'll talk to you about suitable alternatives. We'll return your money. It'll be the amount in your account when it was closed, plus any interest you would have earned if the account had been open.

## If we close your account, we return your money and this agreement ends

If we close your account and it had money in it, we'll return the money to you in an appropriate way. For example, to your Named Bank Account or by cheque.

When we've sent the money, unless you have another account with us, you'll have no rights in and won't be a member of Coventry Building Society.

If we close an account with a balance of zero or less, any right, interest or membership ends when our notice about closing the account expires.

## When a sole account holder dies...

If you're looking after an account for someone who's died, get in touch and we'll explain what to do.

When a sole account holder dies, any normal restrictions on taking money out don't apply to closing the account.

## How we use your information

### Our Privacy Notice describes how we collect your information, how we use it and why

We change the policy occasionally to keep it up to date.

To view our current Privacy Notice, go to our website [www.coventrybuildingsociety.co.uk/privacy](http://www.coventrybuildingsociety.co.uk/privacy) or ask us.

## What to do if things go wrong

### If you're not happy with our service, please let us know

If something goes wrong, please let us know. We sort out most problems very quickly. We aim to resolve any concerns quickly and fairly.

This procedure is explained in our leaflet 'What to do if you have a complaint'. You can pick up the leaflet from any branch or call us and we'll post you a copy.

### You can take your complaint to the Ombudsman

If you're still not satisfied when we let you know we've finished trying to resolve your complaint, you can refer it to the Financial Ombudsman Service for investigation.

For more information about the service, visit their website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

## Your savings are protected

Your eligible deposits held by Coventry Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme.

Any deposits you hold above the limit are unlikely to be covered.

For further information visit [www.fscs.org.uk](http://www.fscs.org.uk)



Protected



## Words and phrases

### ‘Agency’

an agency is not owned by Coventry Building Society. It is an independent business where a third party, the agency owner, opens accounts and carries out simple transactions on our behalf.

### ‘Business Banking Day’

means Monday to Friday, not including public holidays.

### ‘Direct Debit’

is a way of transferring money between accounts after a request from the bank or building society of the person or organisation receiving the payment. These are managed in line with the UK Direct Debit Scheme: [www.directdebit.co.uk](http://www.directdebit.co.uk)

### ‘Telephone Grid Card’

is a small card we give you showing a grid of numbers. We’ll ask you for some of these numbers when you use Telephone Services.

### ‘Internal transfer’

is moving money between Coventry Building Society accounts.

### ‘Named Bank Account’

is an account you choose to send money to and/or interest payments. It must be in your name and with us or another UK bank or building society. Sometimes we call this a nominated bank account.

### ‘Online Services’

the section of our website where you can log in and access services to manage your account.

### ‘Passbook’

is the small booklet we provide for some accounts. We use it to identify you and we update it as a record of payments in and out of your account.

### ‘Payment Account’

means an account designed to be used mainly for day-to-day banking, such as paying bills. If your account is a Payment Account, it will say so in the Specific Terms. All our other accounts are ‘Savings Accounts’. This difference is important because some of these Savings Terms only apply to Payment Accounts and some only apply to Savings Accounts. We used to call our Savings Accounts ‘Non-Payment Accounts’ and you might still see them called this in Specific Terms and other documents.

### ‘Principal Office’

is our office at Economic House, PO Box 9, High Street, Coventry CV1 5QN.

### ‘Savings Terms’

This is the new name for these, our Saving Accounts Terms and Conditions. We used to call them General Investment Terms and Conditions and you may still see them called this in some of our documents.

### ‘Security Details’

means security devices or details including Passwords, PIN(s), Telephone Grid Card, Username and Passbook. Not all accounts have these. We can stop using one of these details and/or introduce new ones at any time.

### ‘Specific Terms’

are terms and conditions which only apply to the account you open.

### ‘Standing order’

is a way of regularly transferring the same amount of money between accounts under an instruction you give your bank or building society.

### ‘You’ and ‘your’

mean the account holder(s).

### ‘we’, ‘us’ and ‘our’

mean Coventry Building Society.



## Contact us



### At a branch

For details of our opening hours  
visit [thecoventry.co.uk](https://www.thecoventry.co.uk)



### Online

[thecoventry.co.uk](https://www.thecoventry.co.uk)



### By phone

0800 121 8899



### By post

Economic House, PO Box 9,  
High Street, Coventry CV1 5QN

Coventry Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority ([www.fca.org.uk](https://www.fca.org.uk)) and the Prudential Regulation Authority (firm reference number 150892).

Calls to 0800 numbers are free when made from the UK. You may be charged for calls to all other numbers; please contact your service provider for further details. We may monitor, record, store and use telephone calls to help improve our service and as a record of our conversation.

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Coventry Building Society.  
Principal Office: Economic House,  
PO Box 9, High Street,  
Coventry CV1 5QN.

