

**Chorley  
Building  
Society**

TRUSTED SINCE 1859



**Savings**

# **Savings Accounts for Businesses, Charities and Organisations**

## **General Terms and Conditions**

Effective date to be confirmed



This booklet sets out the general terms and conditions (“Conditions”) for the Savings Accounts for Businesses, Charities and Organisations. It explains how we will operate an Account for you. It is important that you read these Conditions carefully. If there is anything that you don’t understand or have any queries about, please ask us and we will be happy to answer your questions.

### How you can contact us

You can contact us by:

**Visiting** one of our branches at:

Key House, Foxhole Road, Chorley, Lancashire, PR7 1NZ

28/30 High St, Chorley, Lancashire, PR7 1DW

153/155 Towngate, Leyland, Lancashire, PR25 2LH

**Writing** to us at Key House, Foxhole Road, Chorley, Lancashire PR7 1NZ

**Calling** our Savings Team on 01257 235 003

**Emailing** us at [savers@chorleybs.co.uk](mailto:savers@chorleybs.co.uk)

Our opening hours are 9.00 am to 5.00 pm Monday to Friday (except Wednesday when we open from 9.45 am) and 9.00 am to 12.00 pm on Saturday.

### How we'll contact you

We'll use the address that you provide in your application form as your registered address (unless you ask us to change our records). It is important to let us know if your details change. See section 4 "Telling us about changes to your details".

When we send letters and information about your Account, they'll show the names of the Business. We may only send them to the address of the Business even if the Authorised Persons live at different addresses.

When we say that we'll tell you about something personally:

- where we hold an email address for the Business, we'll contact you by email;
- otherwise, by post.

We can also contact any Authorised Person using any of the following methods:

- by post;
- by talking face to face (in branch);
- by telephone;
- by email; or
- in any other way that is appropriate.

We'll never ask you for details about your Account, security details or any confidential information by email. Do not reply to any email asking for this information.

If any email cannot be successfully delivered, we'll send a letter.

We treat you as having received any letter or other personal notice 72 hours after we have sent it to you.

It is important that you read the Conditions carefully. The following is a very brief summary of what the Conditions cover. It is not a substitute for reading the Conditions themselves.

- Condition 1** sets out the definitions used in these Conditions and how the Conditions apply
- Condition 2** details the requirements needed to open your account and what you can do if you change your mind about having an account with us.
- Condition 3** sets out what happens when a branch closes.
- Condition 4** sets out what to do if you change your name, your contact details or lose your Account Document.
- Condition 5** gives you information about the minimum and maximum amounts you can pay into your account and confirms that we can close your account if the amount in it is below the minimum.
- Condition 6** tells you how account ownership is determined when there is more than one Account Holder.
- Condition 7** explains that charges may apply to your account and sets out where you can find information about these charges.
- Condition 8** explains how a Nominated Account needs to be set up for withdrawals from your account.
- Condition 9** explains the maximum number of authorised persons you can appoint to operate your account and what they can do.
- Condition 10** explains how we calculate interest and when and how we can change the rate of interest we apply to your account.
- Condition 11** provides information about how to pay money into your account.
- Condition 12** explains the limits and timescales of payment withdrawals from your account.
- Condition 13** gives you information about our obligations to HMRC and when HMRC can take money from your account to settle unpaid taxes.
- Condition 14** tells you what to do if unauthorised payment transactions are made from your account and the circumstances in which you may be entitled to apply for a refund. It also gives you information about when we send you account statements and asks you to contact us if any entries in those statements appear wrong.

- Condition 15** tells you what happens if something goes wrong with a payment.
- Condition 16** gives you information about when your account will be treated as dormant and what we do with any money remaining in that account.
- Condition 17** gives you information about when we can make changes to these Conditions, for example, to respond to changes in regulation or to make the Conditions clearer.
- Condition 18** sets out what happens if an account holder passes away.
- Condition 19** gives you information about when you can close your account and when we can close your account.
- Condition 20** confirms the laws of England and Wales apply to these Conditions and that all communications between you and us will be in English.
- Condition 21** gives information about your potential right to refer complaints about us to the Financial Ombudsman Service (FOS) if you are not satisfied with the way we have dealt with your complaint.
- Condition 22** confirms we are not responsible for any matters beyond our control, for example power failures.
- Condition 23** gives you information about our right to set off, meaning when we can use the money in your account to pay other amounts you owe us.
- Condition 24** gives information about what happens if you are no longer capable of managing your account and explains about 'Powers of Attorney' and third party mandates.
- Condition 25** tells you when you can withdraw money from deposited cheque(s).
- Condition 26** gives you information about your account documents and when we will issue replacements of these for you.
- Condition 27** gives you information about how we send you letters and notices and when we can assume these have been received by you.
- Condition 28** gives you information about joint accounts and trusts.

1.	Introduction	7
2.	Opening an Account and Your Right to Change your Mind	9
3.	Branch Closures	10
4.	Telling us about changes to your details	11
5.	Minimum and maximum account balances	12
6.	Account Ownership	12
7.	Account Charges	13
8.	Your Nominated Account	14
9.	Authorised Person(s)	14
10.	Interest	15
11.	Paying money into your Account	17
12.	Taking money out of your Account	18
13.	Unpaid Taxes	22
14.	Unauthorised payments	22
15.	Mistakes, Delays and Liability for Losses	23
16.	Dormant Accounts and Unclaimed Balances	25
17.	Changing these Conditions (other than interest rates and charges)	25
18.	Death of Authorised Person	27
19.	Closing your Account	28
20.	Law, language, our regulators and compensation scheme	29
21.	Making a complaint	29
22.	Matters Beyond Our Control	29
23.	Our right of Set Off	30
24.	Powers of attorney and third party	30
25.	Uncleared money	31
26.	Account Documents	31
27.	Notices	32
28.	Joint Accounts and Trusts	32

- 1.1 These Conditions apply to each Account you hold with the Society. Our Tariff of Fees & Charges, any special features and other terms and conditions which apply to a particular type of Account (referred to as the “Product Specific Terms and Conditions”) will also apply. Together these documents form the legal agreement for your Account.
- 1.2 If there is any conflict or inconsistency between the documents listed in Condition 1.1, the Product Specific Terms and Conditions will take priority over anything else.
- 1.3 These Conditions cover accounts that we provide to any organisation or individual for their business use. This includes:
- Limited companies
  - Partnerships and limited liability partnerships
  - Sole traders
  - Clubs and associations
  - Charities and other not-for-profit organisations.

These Conditions do not apply to personal savings accounts held by individuals for their own personal use.

- 1.4 You can ask for a copy of these Conditions by contacting us.
- 1.5 In these Conditions, we use the following words and expressions:

Words and expressions we use	What they mean
“Account”	means The Business, Clubs and Organisations Savings Account which is subject to these Conditions. Your Product Specific Terms and Conditions will explain if your Account is subject to these Conditions.
“Account Document”	means the Passbook, Passcard, certificate or any similar item relating to your Account.
“Account Holder(s)”, “you” and “your”	means the holders of the Account with us. If you are an individual, this includes your personal or legal representatives.
“Authorised Person”	means a person authorised by the Business to operate the Account on behalf of the Account Holder including to act as an Account signatory. Please see Condition 9 for more details.

"BACS"	means the Bankers' Automated Clearing System. It is the payment system used for sending direct debits, and direct credits such as interest payments.
"Business"	means the company, partnership, limited liability partnership, sole trader, club or charity on whose behalf the Account is being opened and operated for.
"CHAPS"	means the Clearing House Automated Payment System. It is the process of making electronic bank to bank same day payments in the UK.
"Faster Payments"	means the Faster Payment System. It is the payment system used to make electronic payments to accounts held with banks and building societies in the UK.
"Mandate"	means the formal instruction from an Account Holder or Account Holders to us detailing who can act as an Authorised Person and what actions they can carry out on behalf of the Business in relation to the Account.
"Mandatory Reimbursement Regime"	means the rules we must follow when you have been tricked into sending money electronically to someone as part of a fraud or scam.
"Nominated Account"	When you open your Account, we require you to set up a "Nominated Account". This is the account we require to be used to send payments out of your Account. It will be the account details you have given us when you opened your Account (or any replacement account which you have given us details of and which we have updated on your records as the Nominated Account). Your Nominated Account must be held with a UK bank or building society and must be capable of receiving Faster Payments, CHAPS and BACS. Your Nominated Account must be held in the same name as the Account or business name.
"Normal Business Hours"	means Monday to Friday from 9:00am to 5:00pm, except Wednesday when we are open from 9:45am to 5:00pm and Saturday 9:00am to 12:00pm.

“Partnership Agreement”	means the legally binding contract which exists between the partners which governs how the partnership is conducted.
“Product Specific Terms and Conditions”	means the terms which explain the features of and eligibility criteria for your particular type of Account.
“Rules”	means the rules of The Chorley and District Building Society as may be updated from time to time. A copy of the Rules is available on request at any of our branches or on our website.
“Society”, “us”, “our” and “we”	means The Chorley and District Building Society and includes our successors and anyone we transfer our rights in an Account to.
“Tiers”	means the different levels or bands that apply to an Account balance, where each level or band has its own interest rate.
“Working Day”	means a day other than a Saturday, Sunday or bank holiday in England and Wales.

## 2

## Opening an Account and Your Right to Change your Mind

- 2.1 Accounts may only be opened and maintained by UK residents. We will require satisfactory evidence of your identity and address before an Account is opened. We will tell you what evidence is required as part of your Account opening process.
- 2.2 You will need to satisfy any requirements in the Product Specific Terms and Conditions before we can open the Account (for example, any minimum or maximum age requirements).
- 2.3 All products are subject to availability and we may be unable to approve your application if the product is no longer available for new applications.
- 2.4 The Account can only be used for your Business use. The Account is only for savings purposes and is not designed as a current account for making regular payments to manage your Business’ everyday finances. Easy access accounts are intended to provide the reassurance of quick and penalty free access to your savings should you need it, not a means of using the Account for day-to-day transactions. We will monitor transaction patterns. If we believe that your Account is being used for day-to-day transactions or is not being used for your Business, we may contact you to discuss whether you have the most suitable account.

- 2.5 We must be and remain satisfied that Business has been correctly formed and registered with any appropriate regulatory body where applicable. We'll ask you to provide relevant documentation to us before we open an Account.
- 2.6 We may ask for up to date documentation at any time while the Account is open. We may ask you to re-confirm the information we hold on both you, the Business and any other Account Holders on a periodic basis.
- 2.7 Any payment into your Account, including the first payment, must come from your Nominated Account.

### **Right to change your mind**

- 2.8 Once you have opened your Account, you have 14 days to let us know that you have changed your mind and no longer wish to open the Account. The 14 days will start after the Account is opened or, if later, after you first receive (on paper or electronically) a copy of these Conditions, our Tariff of Fees and Charges and the Product Specific Terms and Conditions. If you let us know within this time, we will give you your money back (if we have received cleared money) together with any interest it has earned or help you switch to another one of our accounts which you are eligible for.
- 2.9 We will ignore any notice period and any extra charges which may have applied if you had not let us know that you have changed your mind within this time. If you do not let us know within 14 days, these Conditions, our Tariff of Fees and Charges and the Product Specific Terms and Conditions will continue to apply.

### **Membership of the Society**

- 2.10 The Account does not grant you, the Business, its owners, controlling shareholders, directors or Authorised Persons rights to membership with the Society.

## **3**

## **Branch Closures**

- 3.1 If we plan to permanently close or move your branch, we'll tell you at least twelve weeks beforehand, unless there are exceptional circumstances. We will tell you how we will continue to provide services to you.
- 3.2 Temporary branch closures or disruption to services would be communicated via our website and social media channels, notices will be placed in branches if possible.

- 4.1 It is your responsibility to make sure that your contact details are kept up to date. You must tell us straight away if they change. This includes changes to any Authorised Person's details and/or the Business' details:
- name;
  - address;
  - registered office (if applicable);
  - phone number; or
  - email address.
- 4.2 If you don't, you might not receive important information about your Account. You also risk confidential information being sent to your old address, where it might end up falling into the wrong hands.
- 4.3 You must give us evidence of any new name or address, if we ask to see it. If your Account has an Account Document, you must also give us the Account Document so we can update your name on that.
- 4.4 You must give us examples of your signature, if we ask for them.
- 4.5 If you lose your Account Document and tell us of a change of address at the same time, we will not issue you with a cheque payable to a third party for a period of seven days (from the date you told us about the loss of your Account Document). This is to protect you against possible fraud.
- 4.6 You will be provided with a unique Account number. Please quote this in correspondence with us. You will need this when paying money in or withdrawing money from your Account.
- 4.7 Your Account number can be found on your Account Document. If you are unable to access this please contact us and confirmation of your Account number will be sent out to you by post.
- 4.8 If you want to change any Nominated Account, we require the Change of Nominated Business Account form completing and a copy of the new business bank account statement providing showing your new bank account details. This must be dated within the last 3 months.
- 4.9 You need to let us know as soon as possible if:
- in the case of a company, there is change in the directors or any beneficial owner controlling 25% or more of the company;
  - in the case of a partnership, there is a change in partners;
  - in the case of a limited liability partnership, there is a change in the members.
- 4.10 Any incoming director, partner, member or trustee must be aged 18 years or over, a UK resident and remain a UK resident whilst the Account is open. We will require proof of the identity of any incoming individual.

- 4.11 If any director, partner, member or trustee ceases to be a UK resident, they must be promptly replaced on the Account by another individual who meets our criteria. If this does not occur within a reasonable period specified by us, we reserve the right to restrict or close the Account.

## 5

### Minimum and maximum account balances

- 5.1 The minimum and maximum balances that can be held in each Account are set out in the Product Specific Terms and Conditions.
- 5.2 We can close an Account if the amount in it is below the minimum for that Account. We will let you know at least two months' before closing your Account if we plan to do this. During this period, you can pay in more money to bring the balance up to the minimum. Instead of closing the Account (or during any period when the balance of your Account is below the minimum amount) we may pay a reduced rate of interest.
- 5.3 The overall maximum holding by any one Business in respect of all Accounts with the Society is £500,000. For example, if you had two Accounts for the Business, each with a balance of £250,000, you would not be able to make any further deposits into those Accounts.

## 6

### Account Ownership

- 6.1 Unless the Product Specific Terms and Conditions say otherwise, your Account may be held by multiple parties.
- 6.2 If there's more than one of you, "you" and "your" means all of you. The agreement for the Account applies to all of you together and each of you separately.
- 6.3 When you open the Account, you will be asked to specify how many signatories are required to operate your Account at any time. These are referred to as Authorised Persons. This is limited to a maximum of 4 people.
- 6.4 If 2 or more Authorised Persons are required to operate your Account, we'll assume all Account Holders have agreed to this. If only a single Authorised Person is required to operate your Account, all Account Holders will need to agree to that Authorised Person being appointed to operate your Account.
- 6.5 Your application form will contain the Authorised Person Mandates.
- 6.6 Where an Account is a partnership account, this will be considered a joint Account. We will treat each Account Holder as having the right to all the money in the Account and we will not be concerned with how the money is split between you, or with any other partners.

- 7.1 We do not make any charges relating to the day to day running of your Account.
- 7.2 If there is a charge for any additional facilities, we will provide you with information about this before we provide the additional facilities. All charges are also set out in our Tariff of Fees and Charges document.
- 7.3 Any charges which you must pay will be debited to your Account but we will tell you before we do this.
- 7.4 We can reduce or remove a charge for any reason at any time.
- 7.5 We can only increase a charge or introduce a new charge if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time of the change or circumstances that are reasonably expected to apply in the near future):
- to reflect reasonable changes to our costs in providing the Account, services or facilities, including our administrative costs and/or changes to the type of services we provide;
  - to respond to changes in the law or the decisions of a court or ombudsman;
  - to meet relevant regulatory requirements;
  - to reflect new (or changes to) statements, codes of practice or industry guidance designed to improve consumer protection.
- 7.6 When we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances. Any such change we make will be proportionate to the reason giving rise to the change.
- 7.7 We can also change the charges we make for any valid reason (other than a reason mentioned above) where we reasonably believe the change is fair in the circumstances, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an Account Holder.
- 7.8 Any change we make to charges under this Condition 7 will be proportionate to the reason giving rise to the change.
- 7.9 If we introduce or increase a charge relating to the day-to-day running of your Account, we will tell you at least 30 days' before making the change.
- 7.10 If we tell you about a change under Condition 7, then at any time up to 30 days from the date we let you know you can switch your Account or close it without having to lose any interest or pay any additional charges.
- 7.11 Where we make a change to existing charges, or introduce new charges, for electronic payments into or electronic withdrawals from your Account, we will give you at least two months' written notice before we make the change. At any time up to the date we make the change, you can switch your Account or close it without having to lose any interest or pay any additional charges.

- 7.12 If you do not let us know that you object to a change before we make it, you will be considered to have accepted it.
- 7.13 There may be other taxes or costs that are not paid through us or charged by us.

## 8

## Your Nominated Account

- 8.1 Unless the Product Specific Terms and Conditions say something different, you can set up one Nominated Account to be used for withdrawals from your Account.
- 8.2 The Nominated Account must be in the same business name as your business savings application which you have applied for with us. We will ask for proof of your Nominated Account. When you set up or change your Nominated Account, we will need to do some checks to verify that the Nominated Account is in your name. We'll do this by electronic check or, if we can't, we may ask for documentary evidence from you. While we're doing this, or if we can't verify the Nominated Account, withdrawals may be delayed or refused. We may also need to do similar checks where law or regulation requires us to.

## 9

## Authorised Person(s)

- 9.1 You can appoint people to operate your Account on behalf of the Business. Unless your Product Specific Terms and Conditions say otherwise or you are a sole trader, you can have up to 4 Authorised Persons operating your Account. In appointing the Authorised Persons you will be authorising each of them to operate your Account on behalf of the Business. Where the Account Holder is a company then the appointment of the Authorised Person(s) must be approved by a company director. We will be entitled to assume that the Authorised Person has been properly appointed and approved to act on behalf of the Business.
- 9.2 Each Authorised Person can manage the Account, make changes to the Account, make withdrawals or close the Account unless:
- you have told us that two or more of your Authorised Persons must authorise all withdrawals and changes;
  - we are made aware of a dispute between Account Holders and/or Authorised Persons. If we know that there is a dispute, we will not allow any withdrawals or changes to your Account until we receive signed instructions from every Account Holder and/or Authorised Persons; or
  - You must tell us if you wish to change or add an Authorised Person or if any of them are no longer authorised to operate your Account. See Condition 4 "Telling us about changes to your details".

- 10.1 We'll give you details of the interest rate payable on your Account when you open your Account. This information is also available on our website and by contacting us.
- 10.2 Unless the Product Specific Terms and Conditions say something different, we will:
- calculate interest on money deposited by electronic transfer from the day we receive it. Any money received by us outside Normal Business Hours or on a non-Working Day will be treated as having been received when we are next open for business on a Working Day;
  - calculate interest on money paid in by cheque from the next Working Day after we receive it;
  - calculate interest on money withdrawn up to and including the day before you make the withdrawal;
  - give you the choice of having the interest added to the Account, paid into another account with us, or (if applicable) paid into the Nominated Account.

You should check the Product Specific Terms and Conditions for any other information on how we calculate and pay interest on your Account.

- 10.3 Unless the Product Specific Terms and Conditions say something different (for example if the interest rate on the Account is a fixed rate), we can change the interest rates as set out in the rest of this Condition 10 below for Accounts which are variable interest rate accounts.
- 10.4 Please note Conditions 10.6 to 10.13 do not apply to Accounts which are tracker accounts or fixed rate accounts.
- 10.5 Where we change an interest rate this may include a change to the Tiers on an Account under which we pay different rates of interest depending on the amount of money held in the Account. For example, the balance you need to qualify for a higher interest rate could go up or down.

### **Changes to interest rates on Accounts (excluding tracker accounts and fixed rate accounts)**

- 10.6 We may change interest rates at any time for any of the following reasons (which may relate to circumstances existing at the time of the change or circumstances that are expected to apply in the near future):
- to reflect changes in interest rates (including the interest rates paid on similar accounts by other providers of financial services);

- (b) to enable us to manage the difference between the interest rates charged to our borrowers and interest rates paid to our investors, or the providers of money to us, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an Account Holder;
- (c) to respond to changes in the law or the decision of a court or ombudsman;
- (d) to meet relevant regulatory requirements;
- (e) to reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- (f) to reflect changes to our costs in providing the Account, including administration costs and costs of providing services or facilities; and
- (g) to reflect changes in the Bank of England bank (base) rate;

10.7 When we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances. Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

10.8 We can also change the rate of interest for any valid reason (other than a reason mentioned above) where we reasonably believe the change is fair in the circumstances, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an Account Holder. Any change we make to interest rates under this Condition 10.8 will be proportionate to the reason giving rise to the change.

10.9 Where the change is an increase in the interest rate, we can make the change immediately and will tell you about it on our website within 30 days of the change.

10.10 Where the change is a reduction in the interest rate, we will tell you about it by email, where we have your email address, or by post, within 14 days before it comes into effect. This does not apply to:

- (a) interest rate Tiers which apply to balances below the minimum operating balance for the Account (provided we have clearly told you about the minimum balance requirements for the Account); or
- (b) if the change is not material.

10.11 For this purpose, a change is “material” if your Account has a balance of £100 or more at the time the decision is taken to change the interest rate.

10.12 Where the reduction is not material, we will tell you on our website within 30 days of the change.

10.13 If we make a material reduction to the interest rate, we'll let you know:

(if your Account does not have a notice period for withdrawals) at least 14 days before the rate change. You will then have 30 days from the date we let you know to close your Account or switch to another one of our accounts which you are eligible for (without having to lose any interest or pay additional charges); or;

(if your Account has a notice period for withdrawals) at least 14 days plus the amount of notice you would have to give us to close the Account (or 30 days, if longer than the notice period) before the rate change. During this time, the notice period for making withdrawals from your Account (or closing your Account) will continue to apply.

## Changes to interest rates on tracker accounts

10.14 Where your Account is a tracker account as explained in the Product Specific Terms and Conditions, the interest rate will increase or decrease in line with any change to the Bank of England bank (base) rate from the 1st of the month following the relevant Bank of England announcement. We will tell you about the change within 30 days of the Bank of England's announcement by general notice in our branches and on our website.



## Paying money into your Account

11.1 All payments into your Account can only be made by cheque or bank transfer from your Nominated Account or via transfer from other Chorley Building Society accounts held in the same name of the Business.

11.2 When making a payment into the Account by electronic transfer, the person paying the money in ("Payer") will need to send the payment to:

- Sort Code: 16-16-22
- Account Number: 11758805
- Payee: Account Holder's Name
- Reference: This is the Chorley Building Society savings account number unique to you and must be provided.

If the correct Account number is not quoted, the payment will be returned to the Payer's account.

11.3 We use the Confirmation of Payee Service. When a Payer makes a payment to your Account electronically using the details set out in Condition 11.2 above, your Account details will be checked by the sending bank. Where your Account details have been entered correctly, the sending bank will receive a message confirming that the Account details match. You can't opt of this when making a payment to someone else, but you can ask us to hide your details meaning that a

Payer will not be able to receive confirmation that your account details have been entered correctly and that the account is valid. If you do this, the Payer will get a message saying your account details can't be checked.

- 11.4 If you wish to pay money into your Account by standing order where you are permitted to do so, you will need to set this up directly with your bank.
- 11.5 We cannot accept payments by direct debit.
- 11.6 Cheques should be made payable to the Business, with the Account number written on the back of the cheque so it is clear who the money is intended for. You should note that cheques normally become out of date after six months.
- 11.7 Money paid into an Account by electronic transfer will be available for withdrawal immediately after we receive and process it onto your Account.
- 11.8 If you are paying into your Account from your bank, it will not show in your Account until the following Working Day. Any money received by us outside Normal Business Hours or on a non-Working Day will be treated as having been received when we are next open for business on a Working Day. Condition 12 below explains when money paid in by cheque will be available.
- 11.9 Payments into your Account can only be made in pound (£) Sterling.
- 11.10 Your Account may have limits on when and how much you can pay in. Your Product Specific Terms and Conditions will explain if this is the case.
- 11.11 We may at times ask for further information regarding any credits into your Account. If we receive money without satisfactory evidence, we may return the money (without interest) and/or retain it until we receive instructions from any relevant authority.

## 12

## Taking money out of your Account

- 12.1 Withdrawals may be made during our Normal Business Hours, subject to any Product Specific Terms and Conditions and/or any branch withdrawal limits. We may apply withdrawal limits. You can contact us to find out whether any withdrawal limits apply.
- 12.2 All cheque withdrawals must be payable to the Business name your Account is held in. Cheque withdrawals up to £100,000 can be made without you telling us in advance.
- 12.3 Cheque withdrawals over £100,000 require one Working Day's notice.
- 12.4 If you have been issued with an Account Document to operate your Account you must provide us with this at the time of withdrawal.
- 12.5 We may refuse to allow a withdrawal (or, where relevant, restrict the amount that can be withdrawn from the Account), or delay processing your withdrawal instruction if:

- (a) you have not given us a signed authority for the withdrawal in line with your Mandate or you have not given us your Account Document in accordance with Condition 12.4,
- (b) you have not given us evidence of your identity, if we have asked for this;
- (c) we need to carry out further checks in order to comply with our Anti-Money Laundering, financial crime or other legal requirements;
- (d) we reasonably believe that there may be fraudulent activity or other financial crime affecting your Account;
- (e) we reasonably suspect that you might be being tricked or scammed into making the payment;
- (f) we are required to do so by any law, regulation or court order;
- (g) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in your Account;
- (h) we reasonably believe that processing the payment would breach the requirements of these Conditions and/or the Product Specific Terms and Conditions;
- (i) you do not have enough cleared money in your Account to make the payment and/or to cover any charge for making the payment;
- (j) you are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;
- (k) we are unable to validate the beneficiary details via confirmation of payee;
- (l) we intend to exercise our right of set-off under Condition 23; and/or
- (m) you have lost your Account Document (where applicable) and Condition 4.5 applies.

12.6 Unless it would be unlawful for us to do so, we'll tell you about any delay or refusal under Condition 12.5 either by telephone or in writing. We'll do so as soon as we can and no later than the day the money should have been available to you.

12.7 If for any reason we are unable to let you know before we refuse to carry out or delay a transaction, we'll do so immediately afterwards and we'll explain our reasons for refusal or delay, if possible, and we'll (where relevant) explain what could be done to correct any factual errors that led to the refusal or delay.

12.8 If we receive a payment instruction from you and we reasonably suspect you might be being scammed into making the payment, we can delay processing the payment. If we do this, we'll contact you to tell you that we are delaying the payment and why we are doing this. We will ask you for any information we need or anything we need you to do, to help us confirm the payment isn't a scam. We may not be able to contact you if we can't for legal reasons. We'll only delay

the payment for as long as necessary to make these checks, but it will be no longer than four working days. This will only apply if the payment is in sterling, to another account in the UK and by faster payment, BACS or CHAPS. We may also refuse to allow, or delay, a withdrawal, or restrict the amount that can be withdrawn, for the following reasons:

- (a) due to circumstances beyond our reasonable control as explained in Condition 22, or
- (b) circumstances exist which lead us reasonably to believe our financial stability is under threat (for example where there is actual, or the potential risk of, abnormal levels of cash withdrawals).

In either of these cases:

- (i) we'll act proportionately to the circumstances in question;
- (ii) we'll let you know about the restrictions on our website and in our branches;
- (iii) we'll take all reasonable steps so that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
- (iv) we'll consider the interests of the Society's membership as a whole;
- (v) we'll, if practical, let customers know before refusing or restricting a withdrawal; and
- (vi) we may consider removing or changing any restrictions we put in place if we reasonably believe that members would suffer extreme substantial hardship. In this case, a written request must be submitted to the Society's Executives for consideration. You should contact us first and we will tell you how you can make this request.

12.9 Where the restrictions on withdrawals apply to our accounts generally, we'll let you know by notices on our website and in our branches. If the restriction only applies to your Account, we'll write to you to let you know. You can contact us to discuss any restriction.

12.10 If a withdrawal is made by a cheque in favour of someone other than you, we will not stop payment of the cheque unless we have clear evidence of fraud, or that the cheque has been lost, stolen, or destroyed. We do not have to make payment of the cheque if it is older than 6 months.

12.11 Please also note that:

- (a) we will not send cheques to third parties by post; and
- (b) we do not allow withdrawals to be made by direct debit or standing order.

12.12 Condition 12.13 to 12.20 contains additional information about withdrawals made by automated or electronic payments.

12.13 If the Product Specific Terms and Conditions allow, you can also make electronic payments from your Account using Faster Payments. Contact us if you need more information.

- 12.14 Any electronic payment out of your Account must be made to your Nominated Account only. Payments out can be made by:
- (a) next day electronic transfer;
  - (b) CHAPS; or
  - (c) cheque.
- 12.15 You will be charged for a CHAPS payment (see our Tariff of Fees & Charges for details).
- 12.16 We will only make a CHAPS payment if you have enough cleared money in your Account.
- 12.17 You are able to make a CHAPS payment by:
- (a) writing to us; we will call you to verify any written instructions we receive; or
  - (b) in person at one of our branches,
- Payment requests received after 3pm (or on a Saturday) will be processed on the next Working Day.
- 12.18 A CHAPS payment will normally reach your Nominated Account on the same day, but no later than the next Working Day.
- 12.19 A CHAPS payment cannot be cancelled or recalled once the instruction has been accepted by us.
- 12.20 For further details about how CHAPS payments work please get in touch with us.
- 12.21 If a CHAPS payment is returned to us, or there is a refund, we will pay the amount into your Account when we receive it. We will however not refund you any fee we charged you for making the original CHAPS payment.
- 12.22 If a bank or building society tells us that they have made a payment into your Account by mistake, we are required to cooperate with them and help them recover the mistaken payment. We must provide them with all relevant information they need to collect the payment. With your written agreement we will return the disputed amount to the paying bank by deducting this amount from your Account.
- 12.23 If the bank or building society of the person who has sent a mistaken payment is unable to recover the money from us, we may be asked by their bank or building society to provide further information in order for them to reclaim the funds. This information will include your name and contact address.
- 12.24 You remain responsible to make a payment even if we cannot debit your Account for any reason outside of our control.
- 12.25 As Society savings accounts are not 'transactional payment accounts', it is not expected that they will be used like a current account for making regular payments to manage your everyday finances. Easy access accounts are intended to provide the reassurance of quick and penalty free access to your

savings should you need it, not a means of using the Account for day-to-day transactions. We'll monitor transaction patterns and if we believe that your Account is being used for day-to-day transactions or is not being used for the Business, we may contact you to discuss whether you have the most suitable account.

## 13

### Unpaid Taxes

- 13.1 In certain cases, HMRC is able to require us to disclose information about you and take money from your Account to be used towards payment of taxes which are due but unpaid.
- 13.2 We will disclose any such information and allow withdrawals from your Account(s) if we are legally obliged to do so.

## 14

### Unauthorised payments

- 14.1 Where money is paid from your Account and you have not authorised the payment, you may be entitled to a refund from us.
- 14.2 If you are entitled to a refund, we will refund the amount of the payment to you. We will also refund any charges you have paid relating to the payment and refund any interest you have paid or pay you any interest you have missed out on. You will not have any further claim against us. We will provide the refund as soon as possible and always by the end of the next Working Day after we become aware of the unauthorised payment, unless we think you have acted fraudulently.
- 14.3 You must let us know as soon as possible if you become aware of an unauthorised payment, and in any event within 13 months of the date that the payment left your Account, otherwise you may not be entitled to a refund. You should let us know by reporting the payment to our Head Office during our opening hours by calling us on 01257 235003 or by visiting a branch.
- 14.4 You will not be entitled to a refund for an unauthorised transaction if you have acted fraudulently.
- 14.5 You will not be entitled to a refund if you have intentionally or with gross negligence failed to comply with your obligations to keep your Account Document or security details safe. There are some exceptions to this and, unless you have acted fraudulently, you will be entitled to a refund:
  - (a) after you have told us that your Account Document or security details have been lost or stolen;
  - (b) if we do not provide you with a way to notify us that your Account Document or security details have been lost or stolen; or
  - (c) where we have not completed the security checks relating to the payment that we are required to do by law.

- 14.6 We may investigate whether you are entitled to a refund. If we investigate, we will let you know that we are investigating the matter the same Working Day you tell us about the unauthorised payment, unless you tell us at the end of the Working Day or on a non-Working Day. In this case, we will let you know that we are investigating the matter at the beginning of the next Working Day. You will need to co-operate with our investigations and with the police if we need to involve them.
- 14.7 If we provide you with a refund but then discover that you were not entitled to receive that refund, we may reverse the refund by taking the refunded amount back out of your Account. We will let you know before we do this.
- 14.8 You should check any statements for your Account carefully. If there is an entry which seems to be wrong, you should tell us as soon as possible. If you require a replacement or copy statement we may apply a reasonable charge.
- 14.9 Whenever you make an electronic payment out of your Account by CHAPS, we will send you information about that payment within a month.

## 15

## Mistakes, Delays and Liability for Losses

- 15.1 If we make an error when processing a payment we will refund the amount of the payment to you as soon as possible. We will also refund any charges you have paid relating to the transaction and refund any interest you have paid or pay you any interest you have missed out on.
- 15.2 If we receive a payment for you but we do not make it available when we should have done by law, we will immediately make available the amount of the payment to you. We will also refund to you any charges you have been charged due to our failure and pay/refund any interest to you so that it is as if you received the payment when you should have done.
- 15.3 We will not be responsible under this Condition 15, and you will not be entitled to a refund if:
- (a) you did not give us the correct payment details for your Nominated Account;
  - (b) you fail to tell us without undue delay on becoming aware of the error, and in any event within 13 months of the date that the payment left or should have left your Account;
  - (c) we had reasonable grounds to delay acting on your instructions; or
  - (d) it was not possible for us to act on your instruction due to circumstances beyond our reasonable control.
- 15.4 We will reimburse any payment if we are satisfied that you are entitled to such a reimbursement under the Mandatory Reimbursement Regime. If you are tricked into sending money to a fraudster, you should tell us as soon as

possible by visiting your local branch, by calling us on 01257 235003, or emailing [reportscam@chorleybs.co.uk](mailto:reportscam@chorleybs.co.uk). You must tell us within 13 months of the date of the last payment or you may not get a refund. We'll look at each request for a refund and provide a refund if we're required to under the Mandatory Reimbursement Regime. If you're entitled to a refund, you should get your money back within 5 Working Days, but it could take up to 35 Working Days if we need to gather additional information. A £100 excess may apply. If it applies, we'll take the £100 off the amount we refund to you. These rules do not apply to payments you send to accounts outside of the United Kingdom or any payments using cash, cheque, or cards. For more information about the rules (including the maximum repayment limit for claims), and how they might apply to you, please visit <https://www.chorleybs.co.uk/savings/authorised-push-payments-fraud>

15.5 If you ask us to trace a payment, we will try to do so and we will tell you whether we were successful, but we may charge you for this. Where we are unable to recover the payment for you, if you write to us, we will provide you with all the available and relevant information we have (and which we can lawfully provide to you) so that you can make a claim for repayment.

15.6 If we fail to make a payment on time and the bank or building society of the person you are paying receives it later than the timings in Condition 12.18, you can ask us and we will contact the other bank or building society and ask them to correct the amount of interest and charges on your Nominated Account so that it is as if the payment was received on time.

15.7 We can remove funds paid into your Account by mistake.

If money is paid into your Account by mistake with funds we can do the following:

- (a) we can take the payment back out of your Account; and/or
- (b) we can put a hold on the money so you are unable to withdraw it.

We don't have to tell you before we take back the payment or put a hold on the money.

We may provide details about you and the incorrect payment to the bank or building society who sent it. This is to help them reclaim the funds.

### **When we won't be liable**

15.8 We won't be liable for things that go wrong if they happen because of something outside our control. For example:

- (a) something unusual or unexpected happens and we can't avoid it despite our best efforts; or
- (b) we have to comply with the law.

- 16.1 If no payment into or withdrawal from your Account is made for a period of more than 5 years, your Account will be treated as dormant. Your Account will continue to earn any interest due and the money in your Account will remain your property but, for security reasons, a restriction will be placed on the Account to prevent any withdrawals. To restart payments into and withdrawals from a dormant Account you will need to contact us and we will need satisfactory evidence of the identity of all named Authorised Person(s) on the Account.
- 16.2 We will make reasonable efforts to contact you prior to treating your Account as dormant where the Account balance is £100 or more.
- 16.3 If no payment into or withdrawal from your Account is made for a period of 15 years, and:
- (a) we cannot trace you (after having made reasonable efforts to do so); and
  - (b) the amount in the Account is less than £100;
- then we may close the Account. Any money in the Account will still be yours and if you contact us later (and provide evidence of your identity), we will repay you the balance of your savings Account when it closed. We'll adjust the balance to take account of interest at a rate that we reasonably consider to be appropriate.

- 17.1 We can change these Conditions, the Product Specific Terms and Conditions and/or any other terms on which your Account is held if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time of the change or circumstances which are expected to apply in the near future):
- (a) to respond to changes in the law or the decisions of a court or ombudsman;
  - (b) to meet relevant regulatory requirements;
  - (c) to make the terms clearer or fairer;
  - (d) to provide you with extra benefits or services;
  - (e) to respond to new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection.
- 17.2 When we make any change under Condition 17.1, we will act reasonably, and we will only make the change if we believe it is fair in the circumstances. Any change we make will be proportionate to the reason why we are making the change.

- 17.3 We can also change these Conditions for any other valid reason (other than the reasons mentioned in Condition 17.1 above) where we reasonably believe the change is fair in the circumstances, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an Account Holder. Any such change we make will be proportionate to the reason why we are making the change.
- 17.4 Where we change the conditions which deal with the way electronic payments (but not cheque payments) can be made into or out of your Account, we will send you at least two months' notice before the change comes into effect. At any time up to the date the change comes into effect, you have the right to switch the Account or close it without having to lose any interest or pay any additional charges. If your Account is a notice account and you wish to switch or close it, the normal notice period will apply. If you do not let us know that you object to a change before the date on which it comes into effect, you will be considered to have accepted it.
- 17.5 There may be times where we decide to move your Account to a different type of savings account. We will only do this for the reasons in Condition 20.1. If we do move you to a different type of savings account, we will give you two months' notice of our intention to do so. If you do not want us to move you to a different savings account, you can choose to close your Account or switch to a different account.
- 17.6 For all changes (other than those referred to in Condition 17.4), we can make changes as follows:
- (a) a change which is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change by general notice on our website within 30 days.
  - (b) a change which is to your disadvantage will be effective only after at least 30 days' written notice is given to you (except if that length of notice is not possible, such as where the change is needed to comply with a legal requirement).
- 17.7 If we give you notice of a change which is to your disadvantage then, for a period of 60 days from the date of the notice, you have the right to switch the Account or close it without having to lose any interest or pay additional charges. If your Account is a notice account and you wish to switch or close it, the normal notice period will apply.
- 17.8 Condition 17 only applies to changes to the terms and conditions themselves. It does not apply where we are looking to make changes to interest rates or charges.
- 17.9 If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new Conditions or a summary of the changes and tell you where you can find a full copy.

- 18.1 We understand that if an Authorised Person dies it can be a difficult time for those involved. Please contact us as soon as you feel able so we can support you and manage the Account appropriately.
- 18.2 Where an Authorised Person dies, we will, on receipt of satisfactory evidence of their death, remove their details from the Account and replace them with a new Authorised Person as instructed by you. These Conditions, the Product Specific Terms and Conditions and our online services terms and conditions will then apply to the new Authorised Person.
- 18.3 The treatment of the Account, once you have provided us with evidence of the death, will vary depending on the nature of the Authorised Person who has died. The following will apply unless we reasonably consider it more appropriate to manage the Account in a different manner.

#### **Sole trader**

- 18.4 Where a sole trader business owner dies, we will freeze their Account once we are told of their death. The personal representatives will not be able to access the funds from the Account until probate is granted and we have been provided with a copy of the Grant of Probate/Letters of Administration confirming their authority to deal with the Account.

#### **Limited Company**

- 18.5 Where a director dies, and there are other directors remaining on the Mandate, the Account will continue and the remaining directors' ability to operate the Account won't be affected.
- 18.6 In the event a director dies and there are no other directors on the Mandate or there are insufficient directors remaining to meet the requirements of the Mandate, we will freeze the Account until a new director is appointed (in accordance with the Business' governing and constitutional documents) and we are told about the change. We'll require new Account documentation to be completed for the parties who are to be added.

#### **Partnership**

- 18.7 In the event a partner dies, we will freeze the Account unless and until you provide us with a Partnership Agreement which provides for the Account to be managed differently. If you provide us with a Partnership Agreement which provides for the Account to be managed differently on death, we will work with you to update the Account accordingly, subject to the terms and conditions in place at the time. Where an Account is frozen due to the dissolution of the partnership, we will only permit payments out of the Account in relation to existing debts of the partnership for the purposes of winding down the partnership, or in accordance with the provisions of the Partnership Agreement.

- 19.1 You can close your Account at any time during Normal Business Hours, subject to any Product Specific Terms and Conditions, in branch or by post.
- 19.2 We can close your Account at any time without giving any reason, but (except in exceptional circumstances):
- (a) we will give you at least 90 days' written notice, or such period of notice you would have to give us in order to close your Account (or to close it without having to pay a charge or losing interest), whichever is the longer;
  - (b) we will not use this right to repay a fixed term investment before the end of the fixed term; and
  - (c) we will not close your Account, or threaten to do so, as a response to a valid complaint that you have made.

The exceptional circumstances mentioned above are:

- (i) you have deliberately given us any false information in relation to your Account and had the correct information been provided to us we would not have entered into this contract with you;
  - (ii) you were not entitled to open the Account because you did not meet the qualifying criteria to open an Account;
  - (iii) you are no longer a UK resident or the Business is not incorporated or formed in the UK;
  - (iv) you do not comply with any of your obligations under these Conditions, and do not put this right within a reasonable time of our asking you to do so;
  - (v) you threaten, or are abusive towards, our staff;
  - (vi) we receive notification that you have been made bankrupt, are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;
  - (vii) we reasonably suspect that the Account is being used for an illegal purpose;
  - (viii) the contract between us is void or unenforceable at law; or
  - (ix) we have a legal obligation to close the Account.
- 19.3 If we close the Account, we will pay interest at the agreed rate up to and including the day before we undertake the closure. We will make repayment by sending you a cheque.
- 19.4 If we close the Account in full and make repayment to you, then you will have no further right or interest in the Account.

**Law**

- 20.1 The laws of England and Wales apply to these Conditions and to any relations we have with you before we enter into any contract. You can take legal proceedings against us in England and Wales.

**Language**

- 20.2 All communications between you and us will be in English.

**Financial Services Compensation Scheme (FSCS)**

- 20.3 The majority of our business savings customers qualify for protection for eligible savings up to a total of £120,000 by the Financial Services Compensation Scheme. Any savings you hold above the £120,000 limit are unlikely to be covered. To find out more, including who is protected by the FSCS, how the FSCS covers joint accounts and temporary high balances ask us or visit the FSCS website: [www.fscs.org.uk](http://www.fscs.org.uk)

- 21.1 The Society is committed to providing you with a first-class service but we recognise that there may be occasions when our service falls short of your expectations. If this happens, please contact us by calling 01257 235003, emailing [complaints@chorleybs.co.uk](mailto:complaints@chorleybs.co.uk) or writing to us to let us know and we will do everything we can to put things right.
- 21.2 We welcome your feedback as it gives us the opportunity to put things right for you and improve our service for other members.
- 21.3 For more information on our complaints procedure visit [www.chorleybs.co.uk/complaints-procedure](http://www.chorleybs.co.uk/complaints-procedure)
- 21.4 If you make a complaint and are not satisfied with the way we deal with it, you may be able to refer your complaint to the Financial Ombudsman Service. Details about their service and how to refer a complaint to them can be found on their website at: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

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

- 23.1 We may use the money in your Account to pay any money that you owe us (for example, under a mortgage or a guarantee). This is known as our right of set off.
- 23.2 We will not use our right of set off against money in your Account if we have grounds to think that any of the following apply:
- (a) The money is needed to meet your essential living expenses or payments due in respect of:
    - (i) mortgage or rental payments on your home;
    - (ii) your essential goods or services (such as payments due for your cooker, refrigerator or your means to travel to work);
    - (iii) utilities (water, gas or electricity); or
    - (iv) court orders or legislation (for example, council tax, child support maintenance or court fines).
  - (b) You are holding the money on behalf of someone else.
  - (c) You have received the money from a government department, local authority or NHS direct payment organisation for a specific purpose, or you are under a legal obligation to keep the money and use it in a particular way.
- 23.3 If we propose to use our right of set off in relation to your Account we will contact you at least 14 calendar days beforehand to tell you this. We may not allow any withdrawals from your Account during this 14 day period.
- 23.4 If we use our right of set off against money in your Account, we will contact you promptly to tell you that we have done so.
- 23.5 Once we have used our right of set off against money in your Account, that money will no longer be yours and you will not earn any interest on it.

- 24.1 If you are no longer capable of looking after your financial affairs, then another person may operate your Account in one of our branches or via post on your behalf after we have received satisfactory confirmation that the individual has appropriate authority to do so (for example under a Power of Attorney or order from a court).
- 24.2 If we agree, we may also allow other third parties to have authority to operate your Account or discuss matters relating to your Account after they have completed a third-party mandate form. You can cancel any such third-party mandate by writing to us.

- 24.3 If you ask us, we will tell you about our requirements and the information we may require from you or any third party you would like to operate your Account. For example, we may require the person operating your Account to give us an indemnity against all claims which may be made against any amounts withdrawn from your Account.

## 25

## Uncleared money

- 25.1 Subject to any Product Specific Terms and Conditions, and to Condition 9, we will allow withdrawals against a cheque 3 Working Days after it has been deposited with us. If a cheque that is deposited by you is not cleared, or is returned by the payee's building society or bank, we will tell you about this by writing to you.
- 25.2 For the purpose of Condition 25.1, the day of deposit of the cheque is the day it is paid in at a branch counter or the day we receive the cheque by post, unless we receive it after 5 pm on a Working Day in which case it is the next Working Day.

## 26

## Account Documents

- 26.1 We may issue you with an Account Document. If we do:
- (a) the Account Document will belong to us;
  - (b) the Account Document must be produced to us before any withdrawal from the Account is made;
  - (c) you agree to return it to us for updating, or for any other purpose we reasonably require, and;
  - (d) you agree to keep the Account Document safe, and to tell us in person at one of our branches, via post or by telephoning us on freephone number 0800 327 7657 as soon as you discover it has been lost or stolen.
- 26.2 We may issue a replacement for lost or stolen Account Documents, but this may be subject to payment of a charge and/or other conditions. These conditions may include:
- (a) providing us with reasonable evidence of the loss or theft;
  - (b) telling the police and co-operating with them;
  - (c) restricting withdrawals from the Account for a certain period from the date you let us know of the loss or theft; and/or
  - (d) signing the Lost/Stolen Account Document declaration form or any other form of indemnity that we may reasonably require.

- 27.1 We will assume you have received any letter or other personal notice 72 hours after we have sent it to you.
- 27.2 If we, accidentally, fail to:
- (a) send to you a communication intended for our investors generally or a category of investors of which you are one; or
  - (b) display a notice at any of our offices
- This will not make the notice invalid. This does not apply to any notice or communication which relates to a change to the terms and conditions of your Account which is to your disadvantage and where we have not given another valid notice of that change.
- 27.3 If an error is made in a notice, but this is corrected shortly afterwards by a subsequent notice, the notice period will run from the date of the original notice.
- 27.4 We may contact you by telephone if there are suspected or actual fraud or security threats relating to your Account.

- 28.1 Subject to Condition 28.2, for tax purposes only, we will treat joint Account Holders as being entitled to the money in the Account in equal shares.
- 28.2 Where one Account Holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving Account Holder(s) as being entitled to the Account. These Conditions will remain unchanged. Under the Rules, joint Account Holders cannot be “tenants in common” as this usually restricts a joint Account Holder from being entitled to the money on the death of the other Account Holder.
- 28.3 Withdrawals and other payments on a joint Account are subject to the Mandate agreed by Account Holders and held by the Society.
- 28.4 Any authorisation given under Condition 28.3 can be stopped by any Account Holder. However, you will need to let us know 7 calendar days before you want us to make this change.
- 28.5 If we have reason to think that there is a dispute between Account Holders we may (but will not be obliged to) ask for the signatures of all Account Holders, even if we have authorisation under Condition 9.2 to accept instructions from any Account Holder.
- 28.6 If a relationship between the Account Holders ends, you will need to let us know if you want to close the Account or you want a name to be removed from

the Account. If you do not tell us then, even if we know about the relationship breakdown, we will continue to operate the Account in accordance with the mandate that you have given us. This may mean that withdrawals may continue, or the Account may be closed in accordance with the mandate.

- 28.7 We may freeze the Account if we have reason to think that there is a dispute about the money in the Account. However, we are not obliged to do this, unless we are ordered to do so by a court.
- 28.8 Any correspondence relating to the Account will be sent to joint names at the address of the first- named Account Holder unless you tell us differently. The correspondence must always go to one of the named Account Holders or attorneys.
- 28.9 The liability of joint Account Holders is joint and several. This means that each of you is separately responsible to us for the performance of all the obligations of the Account Holders, and not just a share of them.
- 28.10 We do not have to recognise the interest or claim of any person (other than the Account Holder(s)) against any money held in the Account. We will not be responsible for failing to do so unless we are required to do so by law. Nothing in these Conditions gives or is intended to give any third party a benefit or the right to enforce any terms and conditions of your Account.







Head Office address: Key House, Foxhole Road, Chorley, PR7 1NZ  
01257 235003 | [chorley@chorleybs.co.uk](mailto:chorley@chorleybs.co.uk) | [www.chorleybs.co.uk](http://www.chorleybs.co.uk)

Chorley Building Society is the trading name of The Chorley and District Building Society. The Chorley and District Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority with the Firm Reference Number: 206023.

You can check this on the Financial Services Register at <http://register.fca.org.uk>.

Our registered Office is at Key House, Foxhole Road, Chorley, PR7 1NZ.