



GENERAL TERMS AND CONDITIONS FOR CREDIT UNION MEMBERSHIP AND SAVINGS ACCOUNTS

Set out below are the terms and conditions. This forms an agreement between you, the account holder, and us, the Credit Union. These Terms and Conditions tell you how your account works and what your and our obligations are once you open an account with us.

In these conditions:

- **“Account”** means the Credit Union Membership or Savings Account operated and maintained by us.
- **“Available money”** means funds which have cleared on your account, less any loan, budget or other payments which are due to someone (including us).
- **“Customer security details”** means your password and any personal information registered with us.
- **“Information”** includes any information about you or anyone associated with you, which we hold now or in the future as a result of the application process or other dealings with us, searches or checks at credit reference or fraud prevention agencies, products and services you hold within the Credit Union and any transactions for goods or services arising out of your account (including the supplier and the type of goods and services), and such information may include sensitive information as defined in the General Data Protection Regulations (GDPR) May 2018.
- **“Transaction”** means any payment for goods or services by cheque, cash or any other means and deposits made by any means.
- **“We, us or our, Credit Union”** means Manchester Credit Union Ltd, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX and any person to which the rights and/or duties of Manchester Credit Union are transferred.
- **“Working day”** means any day other than Saturday, Sunday and Bank Holidays in England.
- **“You or your”** means the member in whose name the account is opened.

1 General

- 1.1. To be eligible for membership of the Credit Union you must be in our common bond. (See our website for the latest details).
- 1.2. You must ensure that a minimum of £3 is kept in your account at all times, or £10 if you have a loan with us.
- 1.3. Statements are available on request.
- 1.4. We will provide statements either by post or via the secure login area of our website.
- 1.5. You must inform us as soon as possible of any incorrect item on your statement.
- 1.6. We may decide not to accept a deposit or application from you.
- 1.7. You must not overdraw your account.
- 1.8. Your account is for personal use only. If you need an account for business purposes please request details of our Corporate Savings Account.
- 1.9. We will not be liable if we are unable to perform our obligations under this agreement due (whether directly or indirectly) to:
 - 1.9.1. The failure of any machine, data processing system or transmission link
 - 1.9.2. Any period of essential maintenance, critical change, repair, alteration to or failure of computer systems
 - 1.9.3. Any industrial dispute
 - 1.9.4. Anything outside our reasonable control or that of our agents or subcontractors.
- 1.10. You must telephone us on 0161 231 5222 or write to us at Manchester Credit Union Ltd, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX immediately on any change of name or address, change of e-mail address or change of telephone or mobile telephone number. If you do not do this we may charge your account with the costs of locating you. Proof of a change of name or address will be required.
- 1.11. We may transfer our rights and/or duties under this agreement to any person. You may not transfer any of your rights or duties under this agreement to any person.

- 1.12. Any terms and conditions of your account will be in English, governed by English Law and we will communicate with you in English.
- 1.13. Dividend payments are not taxed at source, therefore you may be liable for taxes or costs that are not paid by or via us e.g. higher rate tax.
- 1.14. The Credit Union is a member of the Financial Services Compensation Scheme established under The Financial Services and Markets Act 2002. In respect of deposits with a UK office, payments under the scheme are limited to 100% of the first £85,000. This may be subject to change please visit www.fscs.org.uk for the latest details.
- 1.15. You also have a right to cancel your account 14 days from our receipt of your signed agreement or when you have started to transact on the account. You can cancel by writing to us at Manchester Credit Union Ltd, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX. You will have to repay us any amount you owe us including any interest and charges and, if appropriate, cut up any cards. If you choose not to cancel, the terms and conditions including any interest rates and account charges will apply.
- 1.16. There is no minimum duration for any accounts.

2. Dividends and Interest

- 2.1. The target dividend will be paid annually and gross of tax and is subject to surplus and approval by the Board of Directors (not guaranteed).
- 2.2. The target dividend is declared at the Annual General Meeting, to which all members aged 18 and over are invited.
- 2.3. Dividend or interest will only be paid to those in membership at the time the dividend is declared or when interest is due to be paid.
- 2.4. The target dividend rate will be deposited to the account on the first working day of the quarter following that on which the dividend is to be paid.
- 2.5. Enquiries about the target dividend rate can be made to any of our branches, our Head Office or our website – www.manchestercreditunion.co.uk.
- 2.6. Accounts may include dividend or interest but not both. For accounts that may attract interest additional terms and conditions may apply.

3. Access – paying in

- 3.1. Money can be paid into your accounts in various ways:
 - Standing Order
 - Payroll Deduction (from participating employers)
 - BACS transfer from another bank account – please note that a BACS transfer from another account may take up to 3 working days
 - Faster Payment
 - Transfer from another Credit Union account
 - Cheque by post or at a branch (Sterling only)– please see section 3.3 for details of cheque clearance cycle
 - Benefits payments
 - Paypoint (if available)
 - At a Post Office
 - From salary or wages
 - Any other methods which may be introduced
- 3.2. When you deposit a cheque, the dividend will begin to accumulate from the day it is deposited. Please note the cheque will need to be deposited in a branch before 3.00pm to be included in that day's deposits. A cheque that is sent by post will be deemed to be deposited when it is received by us. See also section 5.6.
- 3.3. If you pay money into your account by cheque, the cheque will be put through a clearing process. The following timescales will apply. We call the day we receive the cheque 'Day T' (Day of Transaction – 'Day' is a working day) and subsequent days are called Day T+1, Day T+2 and so on.

For Cheques of £500 or below:

- On Day T: You will start to earn a dividend
- On Day T + 2: Your cheque will enter the clearing process
- On Day T + 8: You can withdraw your money (if your account allows this)
- On Day T + 8: By the end of Day 8 you can be certain that the money is yours and cannot be reclaimed without your permission (as long as you have not deliberately committed fraud). However up until the end of Day 8 a cheque may still bounce and the money may be

reclaimed from your Account.

- Up until the beginning of Day 8 you will not be able to withdraw any money against the cheque.
- Because the Credit Union is not a clearing bank our cheques from branches are posted to head office for banking. Should we experience additional delays we will try to let you know.
- Important Notes:
 - Only bank working days are counted when calculating these timescales and Saturdays, Sundays and bank holidays in England are not bank working days
 - Our 'cut off time' is 3.00pm. If you deposit a cheque after this time, Day T will begin the next day
 - Different timescales would apply if you chose to deposit your cheque into an account with a clearing bank (it would be available for withdrawal earlier). However, we are not a clearing bank and so the above timescales apply. For more information visit www.ukpayments.org.uk.
 - If a cheque is delayed for any reason before entering the clearing system, we will let you know – provided we have an up to date telephone number.

For Cheques of £501+:

- On Day T: You will start to earn a dividend
- On Day T + 2: Your cheque will enter the clearing process
- On Day T + 15: You can withdraw your money (if your account allows this)
- On Day T + 15: By the end of Day 15 you can be certain that the money is yours and cannot be reclaimed without your permission (as long as you have not deliberately committed fraud). However up until the end of Day 15 a cheque may still bounce and the money may be reclaimed from your Account.
- Up until the beginning of Day 15 you will not be able to withdraw any money against the cheque.
- Because the Credit Union is not a clearing bank our cheques from branches are posted to head office for banking. Should we experience additional delays we will try to let you know.
- Important Notes:
 - Only bank working days are counted when calculating these timescales and Saturdays, Sundays and bank holidays in England are not bank working days
 - Our 'cut off time' is 3.00pm. If you deposit a cheque after this time, Day T will begin the next day
 - Different timescales would apply if you chose to deposit your cheque into an account with a clearing bank (it would be available for withdrawal earlier). However, we are not a clearing bank and so the above timescales apply. For more information visit www.ukpayments.org.uk.
 - If a cheque is delayed for any reason before entering the clearing system, we will let you know – provided we have an up to date telephone number.

4 Access – withdrawals

Money can be withdrawn from your accounts in various ways:

- Faster Payments transfer to another bank account – please note that a Faster Payment transfer to another account may take up to 2 hours to credit your account
- By transfer to another Credit Union account
- Using the Credit Union secure website or App (2FA required)
- Loading onto a pre-paid card and withdrawing at an ATM or 'cash back' in a shop
- Or any other methods which may be introduced.

5 Charges

- 5.11 A Membership fee may be applicable. If so, you will be advised of this at the time of joining.
- 5.12 To replace a lost PayPoint card will cost £5.00.
- 5.13 You authorise us to debit your account with our fees and charges as soon as they are due. We may also vary the charges or any rates of interest or introduce new ones but we will let you know if we do so.
- 5.14 The Board of Directors shall have the discretion to charge an annual administration fee on each dormant account not in excess of £5 in order to defray the expenses of maintaining a dormant account if permitted by the Regulator or the Law, provided that any such fee shall not be levied in addition to an administration fee.

6 Stopping Payment or changing your deposit

- 6.11 Subject to any statutory rights you may have, you may not use any claim against any other person as a defence or counterclaim against us.
- 6.12 You are required to maintain any loan arrangements that you hold with us.

7 Using and Sharing your Information

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

- 7.1. Your personal information will be held securely in Manchester Credit Union systems so that we and any other companies in our Group that you have dealings with, either now or in the future, can manage your relationship with us. This will include information you provide when you apply to us, and any additional information provided by you or others.
- 7.2. We may use, analyse and assess your information to maintain and develop our relationships with you. Other organisations may also access and use this information to prevent fraud and money laundering. This may include the following purposes:
- 7.3. Checking details on applications for credit and credit related facilities
- 7.4. To make credit decisions about you and anyone to whom you are linked financially or other members of your household
- 7.5. you apply to us to open an account, we may check the following records about you and others:
- 7.6. Our own
- 7.7. Those at Credit Reference Agencies (CRAs). When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders. They supply to us both public (including the electoral register) and shared credit and fraud prevention information
- 7.8. Those at Fraud Prevention Agencies (FPAs)
- 7.9. Those at agencies for the purpose of identity confirmation
- 7.10. We will make checks, such as assessing applications for credit and verifying identities to prevent and detect crime and money laundering. We may also make periodic searches at CRAs and FPAs to manage your account with us, and comply with Anti- Money Laundering Regulations.
- 7.11. If false or inaccurate information, including immigration, is provided and fraud is identified, details will be passed to Fraud Prevention Agencies.
- 7.12. We and other organisations may access and use from other countries the information recorded by fraud preventions agencies.
- 7.13. Your data may also be used for other purposes for which you give your specific permission or, in very limited circumstances, when required by law or where permitted under the terms of the General Data Protection Regulations (GDPR) May 2018..
- 7.14. We may link your information between your account(s) and other products and services you have with us and with information about others with whom you have a financial link.
- 7.15. We may contact you by letter, telephone, text message, fax, newsletter, email or any other means of communication about products and services which may be of interest to you and which are offered by us.

You may opt in or out of our marketing list at any time by emailing us at info@manchestercreditunion.co.uk or writing to us at Manchester Credit Union, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX. If you choose not to receive any marketing from us, this may mean you will not receive information about business, product or service developments which may be of benefit to you. We will, however, contact you with matters relating directly to your own account and we will still be obligated to send you a notification of Members meetings and any other information relating to your Membership of the Credit Union.

- 7.16. As we are a member based organisation, members who have joined Manchester Credit Union before 25th May 2018 and have not chosen to opt out of our marketing list will continue to receive marketing and product information from us.
- 7.17. We will disclose information outside the Credit Union;
- 7.18. To our agents, subcontractors or partners for operational reasons;
- 7.19. To any persons, including, but not limited to, insurers, who provide a service or benefits to you for us in connection with your account;
- 7.20. To licensed credit reference agencies as set out below;
- 7.21. To fraud prevention and other agencies to help prevent crime or where we suspect fraud; if compelled to do so by law;
- 7.22. For the purpose of compliance and regulatory reporting and to confirm your identity for money laundering purposes, which may include checking the Electoral Register;
- 7.23. To any person to whom we will or intend to transfer our rights or obligations;
- 7.24. You have the right to access your information held by us; requests of this nature are known as Data Subject

Access Requests (DSARs).

- 7.25. Data Subject Access Requests must be made in writing to Manchester Credit Union, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX.
- 7.26. You must include your name, address and membership number in all correspondence. Upon receipt of a Data Subject Access Request, we will respond within 40 days. We may contact you to confirm your identity when we receive a Data Subject Access Request.
- 7.27. You can contact the CRAs currently operating in the UK; the information they hold may not be the same so it is worth contacting them all. They will charge you a small statutory fee.
- 7.28. CallCredit Ltd, Consumer Services Team, PO Box 491, Manchester, LS3 1WZ or call 0870 060 1414
- 7.29. Equifax Ltd., Customer Service Centre, PO BOX 10036, Leicester, LE3 4FS or call 0800 014 2955
- 7.30. Experian, Credit Expert, PO BOX 7710, Nottingham, NG80 7WE or call 0800 013 88 88
- 7.31. Please contact us at Manchester Credit Union Ltd, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX if you want to receive details of the relevant fraud prevention agencies.
- 7.32. We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.
- 7.33. Law enforcement agencies may access and use this information.
- 7.34. We may record and/or monitor telephone calls to enhance security, sort out complaints, improve our customer service and for staff training purposes.
- 7.35. Our current Privacy Policy is available to view on our website www.manchestercreditunion.co.uk/privacy-notice.
- 7.36. If you would like a copy of our Privacy Policy, you can request this in any branch or by emailing us at info@manchestercreditunion.co.uk or writing to us at Manchester Credit Union, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX.

8 Security Details

- 8.1. When you use your customer security details you are authorising us to carry out all your instructions given over the telephone or in branch.
- 8.2. You must do all you can to stop anyone else using your customer security details and must not
- 8.3. Write them down
- 8.4. Tell them to anyone else.
- 8.5. If you suspect that someone knows your customer security codes, you must immediately contact us on 0161 231 5222.
- 8.6. If your customer security details are used by someone with your permission or as a result of your fraud or gross negligence you may have to repay us for all our losses.
- 8.7. We may ask that you agree to assist us in our efforts to recover any loss as a result of unauthorised use of your customer security details.
- 8.8. For your protection, we reserve the right to suspend access if.
- 8.9. Incorrect customer security details are used to attempt to access your account
- 8.10. We suspect an unauthorised person is attempting to access your account.
- 8.11. You will be asked for personal information as a security check before any account information is given to you, either in a branch or over the telephone. We may also ask you for proof of ID.

9 Ending this agreement

- 9.1 You may close your Membership Account by writing to us at Manchester Credit Union, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX. With the exception of any account with an outstanding loan balance, closures will take effect immediately. Any pending deposits will need to be cancelled immediately by you and will be your responsibility.
- 9.2 We may end this agreement without providing any reason but will give you 30 days' notice before we do so (except in exceptional circumstances, e.g. fraud investigation, misuse of the account or abusive behaviour).
- 9.3 You must repay to us any amount owing to us on the account, in full including interest and charges.

10 Changes

- 10.1 We may make changes to this agreement at any time. If the change is to your disadvantage, we will notify you personally via letter or email at least 30 days before we make the change. At any time up to 60 days from the date of the notice you may, without notice, switch your account or close it without having to pay any extra charges or forfeit any dividend for doing this.
- 10.2 We may make or introduce charges from time to time in respect of the account. We may also vary the charges or introduce new ones but will give you 30 days' notice in writing, before doing so.

11 Complaints

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

- Write – address your letter to the Complaints Officer at Manchester Credit Union, Ground Floor, Queens Court, 24 Queen St, Manchester, M2 5HX
- Email – you can contact us at info@manchestercreditunion.co.uk
- A copy of our Complaints Procedure can also be obtained from these sources.

11.2 You MUST give the Credit Union chance to resolve any complaint before taking your issue further.

The best way to complain depends how the situation arose. If you are already dealing with a member of staff then contact that person or their Supervisor directly either by telephone or by letter. You could also make an appointment to see them in person. Many complaints are due to a misunderstanding and can often be resolved instantly. If you have followed these guidelines and are still unhappy, please address your complaint directly to the Complaints Officer.

11.3 How to make a written complaint

- Include your full name, address and any reference or Membership number, at the top of the letter
- The date you made your complaint (you can then monitor the time it takes to receive a response)
- Write a brief summary of your complaint at the beginning of your letter
- List the facts clearly and in a sensible order of events
- Do not go into too much detail and try not to be repetitive
- Send photocopies of any relevant documents
- Keep a photocopy of every letter you write.

11.4 If you are still unhappy:

In the majority of cases, complaints can be resolved very quickly and to everyone's satisfaction. If not, you can take your complaint to the Complaints Officer. This person has special responsibility for complaints within the Credit Union. They will undertake an independent review on your behalf and provide you with a written response according to the aforementioned time-scale.

If your complaint has been taken through the Credit Union's Internal Complaints procedure and you are still dissatisfied with the final response letter, you may be able to take your complaint to the Financial Ombudsman Service, within 6 months. Their booklet will be enclosed with your final response letter. For further information on the Financial Ombudsman, please visit www.financial-ombudsman.org.uk or call 0800 023 4567.

Data Protection Statement

In accordance with General Data Protection Regulations (GDPR) May 2018, we will use your personal details for the purposes of managing your accounts with the credit union. Your personal details will be treated confidentially and will only be shared with other agencies, as described in Section 7, for the purposes of credit referencing and debt recovery, for which purpose we hold appropriate PRA permissions. We will not sell/pass on any of your details to any third parties however from time to time we may wish to contact the account holder about other Credit Union accounts or services that we think may be of particular interest to you. If you do not want to receive any further information please notify us in writing.

Our current Privacy Policy is available to view on our website: <https://www.manchestercreditunion.co.uk/privacy-notice>. If you would like a copy of our Privacy Policy, you can request this by emailing us at info@manchestercreditunion.co.uk or writing to us at Manchester Credit Union, Ground Floor, Queens Court, 24 Queen St, Manchester M2 5HX