

Savings Accounts Terms and Conditions

This leaflet explains the general terms and conditions which apply to savings accounts with Scottish Building Society. It should be read in conjunction with the product leaflet for the particular savings account you have with the Society.

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1 Introduction

- 1.1 These terms and conditions (referred to as the "Conditions") apply to all savings accounts with the Society, except where they are inconsistent with conditions specific to particular accounts (as described in the appropriate product leaflet) in which case those conditions will apply instead.
- 1.2 In these Conditions:
- "the Society", "we", "us" and "our" refer to Scottish Building Society;
 - "you" and "your" refer to holders of savings accounts; and
 - "account" includes any type of account in which you may have money invested.

2 Membership

- 2.1 If these Conditions apply to your account, you will (except where the account is a deposit account) be a member of the Society and therefore our Rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the Rules is available on request from any office of the Society, from our website (www.scottishbs.co.uk) or by writing to Freepost RLYC-AAGE-YURH, Scottish Building Society, SBS House, 193 Dalry Road, Edinburgh EH11 2EF.
- 2.2 If you have a deposit account, you do not become a member of the Society by virtue of that account. You are, however, subject to some of our Rules.
- 2.3 New saving members are subject to the Society's Charitable Assignment Scheme, which is explained more fully in Section 13.
- 2.4 If your account becomes overdrawn then, unless we have consented to the amount of the overdraft, you will lose your membership in respect of the account as long as the account remains overdrawn.

3 Opening an account

- 3.1 You must provide us with your full name, current address and date of birth when you apply to open an account. If you are applying to open an Individual Savings Account (ISA), you must also provide your National Insurance number if you have one.

- 3.2 We are required by legislation to confirm your identity and address before we open an account for you and, by signing the application form, you acknowledge that we may make any enquiries we consider necessary to satisfy our legal obligations in this regard. More details are set out in our privacy notice. You will have been provided with a paper copy of our privacy notice alongside the application form for the relevant savings product. If you mislay that paper copy you can read another copy online at any time. It is available here: www.scottishbs.co.uk. You can also ask us for another copy when you visit any branch.
- 3.3 We may ask you to provide documentary evidence for this purpose, copies of which will be retained in accordance with regulatory requirements. We may also use a Credit Reference Agency to verify your details. A record of any such search will be retained but will not affect your ability to obtain credit. More details are set out in our privacy notice.
- 3.4 The requirements of conditions 3.2 to 3.3 apply also to anyone for whom you are acting in operating the account and, if you are under 18 years of age, to your parent, legal guardian or other adult opening or operating the account for you.

4 Changing your mind

- 4.1 You may change your mind if you are unhappy about your choice of account by notifying us in writing within 14 days. We will then help you to switch to another of our accounts, or give you back your money together with any interest it has earned. We will ignore any notice period and any extra charges which might otherwise apply. Cheque receipts will not be repaid until the relevant clearance period has passed (see Section 11).
- 4.2 The 14 days starts from the day the account is opened, or (if later) the day you receive these terms and conditions and other information relating to your account.
- 4.3 Please note that the option to change your mind, and the rest of this section 4, does not apply to fixed rate accounts, unless specifically stated in the appropriate product leaflet.

4.4 If you do not exercise your right to change your mind, you will continue to be bound by these terms and conditions and any special conditions that apply to your particular account.

5 Personal details

- 5.1 The address that you provide in the application for your account will be the registered address for you and will remain the registered address for you until it is changed in our records.
- 5.2 You are responsible for advising us of any change to your address or to any of the other details we hold about you. For details of how to do this see our privacy notice. If you write to us to make a change you must sign the letter. If you email us you must do this from your own email account (using the email address you have provided to us – do not use any other email accounts for this purpose because we will not be able to verify the email address in our records).
- 5.3 You agree to produce evidence of any new name and/or address if we ask to see it. You must also produce your passbook so that the change of details can be recorded on it as necessary.
- 5.4 If you hold more than one savings account with us, you must ensure that the registered address we hold for you is the same in respect of each account.
- 5.5 You agree to provide us with specimen signatures if we ask you to do so.

6 Joint accounts

- 6.1 Unless otherwise stated in the appropriate product leaflet, savings accounts can be held by up to four people jointly (apart from ISAs which can only be held in one name).
- 6.2 For joint accounts, all terms and conditions (and legal rights and responsibilities) apply to all of you together and each of you on your own. This is known as 'joint and several liability'.
- 6.3 You may choose the order in which the names of account holders appear in our records by the way that names are listed on the application form.
- 6.4 The person whose name appears first in our records will be regarded as our member and will exercise any voting rights in respect of the account. Unless you inform us otherwise, that person's address will be taken as the address for any correspondence we send to you.
- 6.5 Where one account holder dies, we will, on receipt of satisfactory evidence of death, treat the surviving account holder(s) as being entitled to the account.
- 6.6 Withdrawals, closures, changes of address and other account changes on a joint account need the signatures of all account holders, unless all of them have authorised us to accept the signature of any one of them or (if there are more than two joint holders) any combination of them. If we have this authorisation, then any of the account holders can withdraw all the money in the account.
- 6.7 Any one joint holder can revoke any authority under condition 6.6 so that all future transactions require all joint holders to sign.
- 6.8 If we have reason to think that there is a dispute between joint holders, we reserve the right to require the signatures of all joint holders, despite any authority given under condition 6.6, until all joint holders confirm in writing that the dispute has been resolved.
- 6.9 If the relationship between joint holder's ceases, you will need to inform us in writing that the account is to be closed or the name of a joint holder is to be removed from the account. Any such request must be in accordance with any authority given under condition 6.6. Until you confirm your instructions in writing then, even if we know about the relationship breakdown, we will continue to operate the account in accordance with any existing instructions you may have given us, which may mean that withdrawals and/or closure of the account will be permitted on one signature.
- 6.10 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of any money in the account (and we will not have any liability for failing to do so), except as may be required by law.
- 6.11 Further details of the rights and responsibilities of joint account holders are contained in the leaflet 'You and Your Joint Account'. A copy is available on request.

7 Minimum and maximum account balances

- 7.1 The minimum and maximum amounts that can be held in any particular account are normally set out in the appropriate product leaflet. If no maximum is specifically stated, then the maximum per account is £500,000 where the account is in one name and £1,000,000 where the account is in joint names.
- 7.2 If the amount of money in the account falls below the minimum investment stated for that type of account, we reserve the right to close your account by sending a cheque to your registered address.
- 7.3 If we decide to close the account under condition 7.2, we will give you at least 30 days' notice before doing this. During the notice period, you may pay in more money to bring the balance up to the minimum, in which case we will allow the account to remain open.
- 7.4 Unless otherwise agreed by us, the overall maximum holding by any one person in respect of all savings accounts with the Society is £2,000,000.

8 Paying money into your account

- 8.1 Unless special conditions for a particular account specify otherwise, you can generally pay money into your account at any of our branches and agencies, by bank transfer and by post. For security reasons, you should not send cash through the post.
- 8.2 We reserve the right to refuse to accept large sums of money in notes or coins.
- 8.3 If you arrange for money to be paid into your account by bank transfer or standing order (electronic payments), it is your responsibility to ensure that all the details are provided correctly. You should quote the Society's bank details (our sort code is 83-06-08 and our account number is 00255419) and should quote your account number as the reference (without dashes or spaces). Failure to quote all the necessary details correctly will delay the payment reaching your account.
- 8.4 We will give you additional information about individual electronic payments on request. The information will enable you to:
- identify each electronic payment transaction and the person from whom it has been received.

- specify the amount and date of the payment; and
 - give you any further details we are required to give under Payment Services Regulations.
- 8.5 Cheques made payable to the Society will only be accepted for payment into an account if they contain additional details (such as the name(s) of the account holder(s) and/or the account number), so that it is clear for whom the money is intended.
- 8.6 Money paid into your account by cash or electronic transfer will be available for withdrawal immediately after we receive it. Any sums received by us outwith 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. Please see Section 11 regarding cheque receipts.

9 Interest

- 9.1 Interest is earned from close of business on the day of receipt until the date of withdrawal. The amount of interest is calculated on the daily balance and is credited to your account or paid monthly or annually according to the terms of the account. If you require any further details regarding calculation of interest, please contact your branch.
- 9.2 We will tell you the interest rate that applies to your account when you open it. This information is provided in the summary box in the product leaflet for your account and is also available in our Interest Rates leaflet, on our website, by contacting our Head Office by telephone (0131 313 7700) or by asking at any of our offices.
- 9.3 Unless otherwise stated, all our interest rates are variable and may be changed at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances at the time of the change or those that are expected to apply in the near future):
- to respond proportionately to changes in the Bank of England Base Rate, or market interest rates generally (including interest rates paid on similar accounts by other providers of financial services);

- to respond proportionately to changes in our costs for providing the service or in the way that we administer accounts;
- to maintain our financial strength for the benefit of our customers, taking into account the interests of our membership as a whole;
- to take account of changes in law, decisions of a regulator or Ombudsman, or any code of practice with which we intend to comply.

- 9.4 We may also change the rate of interest for any other valid reason (other than a reason stated on 9.3 above) where we reasonably believe the change is appropriate.
- 9.5 Where a fixed rate savings account is offered, the interest rate will not be changed for the duration of the fixed rate period stated in relation to that account.
- 9.6 Where the change is an increase in the interest rate we will advise you either by writing to you or by placing notices and leaflets in all our branches and local offices and by updating our website.
- 9.7 To notify you of a reduction in the interest rate, we will write to you 14 days before the rate change. Where your account is a notice account, you will then have a period of 30 days from the date the notification is received during which you may close or switch your account without having to give any period of notice or having to lose any interest or pay additional charges.

10 Withdrawals from your account

- 10.1 You may withdraw up to £1,000 in cash or £100,000 by cheque from any branch office without prior arrangement, subject to any specific conditions which apply to your account and to the Society's Rules. Different limits apply for withdrawals made at agency offices.
- 10.2 Withdrawals may also be made by bank transfer using the Faster Payments service, subject to a maximum transaction size of £250,000. Withdrawals from your savings account can only be paid into a nominated bank account in your name and will be made by bank transfer using the Faster Payments service, subject to a maximum transaction size of £250,000. Requests made to and

received by the Society prior to 2.00pm on any business day (Monday to Friday, excluding bank holidays) will be processed on that business day to ensure that funds are received into your nominated bank account on the following business day. Requests received after 2.00pm on any business day will be processed on the following business day. For example, a request made on a Friday at 7.00pm will be processed on the Monday and the funds will be received into your nominated account on the Tuesday. If the funds are required into your nominated bank account on the same day this can be done on payment of a fee (currently £10) so long as the request is made before 2.00pm.

- 10.3 Where the amount to be transferred is greater than £100,000, a same-day CHAPS payment can be arranged, subject to a fee (currently £25). Requests for CHAPS payments must be received by 11.00am.
- 10.4 No withdrawal may be made unless you produce your passbook. You may also be asked to produce evidence of your identity and signature to make a withdrawal at an office other than the one where you opened your account.
- 10.5 We may refuse to allow a withdrawal:
 - if we are not satisfied that we have the proper written authority for the withdrawal, in accordance with the mandate you have given to us; or
 - against cheques which have not cleared (see Section 11).
- 10.6 We may restrict the amount which can be withdrawn from any account but will only do this if:
 - a) we reasonably believe that there may be fraudulent activity or other financial crime affecting the account; or
 - b) we are required to do so by any law, regulation or court order; or
 - c) there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account; or
 - d) circumstances beyond our reasonable control prevent us from offering a normal service (such as in the event of terrorist threat, computer systems failure or strikes).

In the case of (d) above:

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

Where the restrictions on withdrawals affect accounts generally, we will notify the restriction on our website and in our branches and agencies. If the restriction affects only your account, we will notify you in writing. You can contact us to discuss any restriction in person at any of our branches or by telephoning us on 0131 313 7700.

- 10.7 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.
- 10.8 If you have requested a bank transfer, it will not be possible to recall the payment once the transaction has been processed.
- 10.9 Where your account requires you to give notice of a withdrawal, you have 14 days after the end of the notice period in which to make the withdrawal without incurring the penalty which would otherwise apply under the terms of the account.
- ## 11 Clearance of cheques
- 11.1 You will not normally be allowed to withdraw against cheques paid in until they have cleared. The central clearing cycle for banks is normally three working days but, as the Society is not a direct member of the clearing system, cheques have to be cleared through the Society's own bankers.
- 11.2 Our normal practice is to allow withdrawals against a cheque on the sixth working day after it has been paid in, provided we have no reason to think that it has not cleared.

12 Taxation

- 12.1 Interest will be paid without deduction of tax. You are responsible for notifying HM Revenue & Customs if the interest you receive from the Society, together with any other savings income, is greater than the Personal Savings Allowance to which you are entitled and for paying any tax due as a result.
- 12.2 Please note that we are obliged to provide HM Revenue & Customs with details of interest paid to all investors each year. Non-UK Taxpayers
- 12.3 The UK government has signed a number of inter-governmental agreements to share tax information, where applicable, with the tax authorities in other countries. The requirement to collect certain information about each customer's tax arrangements is part of UK legislation and as a financial institution we are legally obliged to collect it.
- 12.4 If you are subject to tax in any non-UK jurisdiction, you should complete a Tax Residency Form (available from branches or from the Society's public website) so that we can record your tax residency and tax identification numbers (where applicable). This information will only be disclosed to relevant tax authorities as required under UK law.

13 Charitable Assignment

- 13.1 We require that, when you open a new savings account which confers membership rights, you agree to transfer to the Charities Aid Foundation any windfall benefits to which you might become entitled on any conversion or takeover. This agreement lasts for the first five years of membership.
- 13.2 The requirement to transfer **windfall benefits** to the Charities Aid Foundation under this condition 11 does not apply to you if: (i) you are a borrowing member of the Society; or (ii) you are an **exempt customer** at the time when the account is opened.
- 13.3 You agree with us that, if the right to any **windfall benefits** is granted to you after the **account is opened**, and unless the period between your **account being opened** and the **conversion announcement date** is more than 5 years (or, if applicable, the **shorter period**), you agree to transfer those **windfall benefits** to the **selected charity**.

- 13.4 You authorise us and our **successor** to pass any **windfall benefits** direct to the **selected charity** (or to any other charity which the **selected charity** may nominate to receive those benefits), without notice to you.
- 13.5 You undertake to do all things and acts necessary to give effect to the agreement which you have given in condition 11.3 above.
- 13.6 You understand that:
- the Society has promised to transfer to the **selected charity** the benefit of the agreement which you have given under condition 11.3 above;
 - neither the Society nor the **selected charity** will release you from that agreement; and
 - any power of the Society to change the terms of its contract with you will not apply to any of the terms set out in this condition 11.
- 13.7 You authorise us to give the **selected charity** any information about you or any account which you have with the Society (now or in the future) – but only if the **selected charity** reasonably needs it regarding the agreement which you have given under condition 11.3 above.
- 13.8 You understand that the Society will require anyone who **opens** a share account (who is not then an **exempt customer**) to agree to transfer to charity the right to any **windfall benefits** to which that person may become entitled. The terms of the agreement will be decided by the Society and may be different from the terms in conditions 11.1 to 11.7 above. This condition 11.8 will no longer apply if the Society publishes a notice in the press of a decision by the Society that it will no longer require new shareholding members to enter into such agreements.
- 13.9 The words printed in bold and italics in conditions 11.1 to 11.8 are defined as follows:
- a) The “**account**” is the share account which you are applying to open by completing the online application form.
 - b) The “**conversion announcement date**” means the date on which the Society makes a public announcement of a proposal to transfer its business to a **successor**.
 - c) The “**current terms**” means terms which are the same as, or similar to, the terms set out in conditions 11.3 to 11.8 above.
 - d) You are an “**exempt customer**” when you **open the account** if:
 - you have held a qualifying share account in the Society on, and at all times since, 31 January 2000; or
 - you have already entered into an agreement with the Society binding you to the **current terms**; or
 - you belong to one of the other groups of people who, in the Society’s opinion, do not need to be asked to agree to the **current terms**. A list of these groups is available from the Society at any time. The Society may alter the number and composition of the groups from time to time, but no alteration will apply retrospectively.
 - e) A person “**opens**” an account either by opening a new account or by having an existing account transferred into his or her name (whether as a sole or joint holder).
 - f) The “**selected charity**” means the Charities Aid Foundation or, if it is at any time no longer a registered charity, any other charity or charities selected by it to receive the **windfall benefits**.
 - g) A “**shorter period**” is applicable if, when the Society **opens** your account, you belong to one of the groups of people who, in the Society’s opinion, do not need to be asked to agree to the usual five-year period. A list of these groups, stating the period applicable to them, is available from the Society at any time. The Society may alter the number and composition of the groups and the periods from time to time, but no alteration will apply retrospectively.
 - h) The “**successor**” is any company or other corporate body to which the Society transfers its business under Section 97 of the Building Societies Act (or under any provision which amends or replaces it).
 - i) A “**windfall benefit**” is a benefit which a person has a right to receive as a shareholding member of the Society, under the terms of any future transfer of the Society’s business to a **successor** (i.e. on a conversion or takeover), other than:
 - the replacement of savings in a share account with the Society with savings in a deposit account with the successor; or
 - any benefit which the Society has decided may be kept by a person who has a number of accounts and was an exempt customer when opening one or more (but not all) of them. A list setting out the conditions which determine whether, and to what extent, such a person may keep a benefit is available from the Society at any time. These conditions may be altered by the Society at any time, but no alteration will apply retrospectively.
- 13.10 Where more than one of you is signing this form, condition 11.2 and (if applicable) conditions 11.3 to 11.8 above apply to each of you separately.
- 13.11 If the Society no longer exists, following a merger with another building society, conditions 11.3 to 11.8 above will still apply between you and the other society.
- ## 14 Charges
- 14.1 From time to time services are provided which incur a charge and details of these are contained in a separate leaflet and are also available on our website. With the exception of charges in respect of unpaid cheques, we will tell you about the charge before we provide the product or service.
- 14.2 We can introduce or make changes to charges if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances at the time of the change or those that are expected to apply in the near future):
- to respond proportionately to changes in our costs for providing the service or in the way that we administer accounts;
 - to reflect market conditions (including charges made by other institutions);
 - so that we can compete more effectively with other financial institutions;
 - to maintain our financial strength for the benefit of our customers, taking into account the interests of our membership as a whole;
 - to take account of changes in law, decisions of a regulator or Ombudsman, or any code of practice with which we intend to comply.
- 14.3 If we introduce or increase a charge, we will give you at least 30 days’ notice before the new charge comes into effect.
- ## 15 Closing your account
- 15.1 You can close your account at any time, subject to any specific conditions which apply to your account and to normal administrative requirements.
- 15.2 Under the Society’s Rules, we can close your account at any time without giving any reason but (except in exceptional circumstances):
- we will normally give you at least 30 days’ notice, or such period of notice as you would have to give us to close your account without having to pay a charge or losing interest, whichever is longer;
 - we will not use this right to repay a fixed term investment before the end of the fixed term; and
 - we will not close your account, or threaten to do so, as a response to a valid complaint that you have made.
- 15.3 The exceptional circumstances referred to in 15.2 include:
- you have deliberately given us false information in relation to your account;
 - you are not entitled to open the account;
 - fraud in relation to your account is known or suspected;
 - you use threatening or abusive behaviour towards any member of our staff;
 - we receive notification that you have been declared bankrupt;
 - the contract between us is void or unenforceable at law;
 - we have a legal or regulatory obligation to close the account;
 - where the savings account is not being used for the intended purpose.
- 15.4 If we close your account, we will pay interest at the current rate up to the date of closure. We may make repayment by sending you a cheque to your registered address.
- 15.5 If we close your account and make repayment in full to you, in person or by post, you will have no further right or interest and your membership of the Society will cease in respect of this account.

16 Unauthorised payments

- 16.1 If someone other than you, produces your passbook to us, pretends to be you or to be authorised by you, and is therefore able to withdraw money from the account, you will be liable for the first £50.00 of any unauthorised withdrawals.
- 16.2 You will be liable for the amount of all withdrawals if you have acted fraudulently or you have, intentionally or with gross negligence, failed to comply with your obligations under these Conditions or failed to take all reasonable steps to keep your passbook or any personal account or security information safe.
- 16.3 However, you will not be liable for any withdrawals after you have told us of the loss, theft or unauthorised use of your passbook or other personalised security details unless you have acted fraudulently.

17 Account Documents

- 17.1 We will issue you with a passbook, certificate or other similar document relating to your account. Please note that:
- The passbook or other account document belongs to us.
 - You agree to return it to us for updating or for any other purpose we reasonably require.
 - You agree to keep it safe and to tell us, in person or by telephoning us on 0131 313 7700 as soon as you discover it has been lost or stolen.
 - Your passbook must be produced to us before any withdrawal from the account is made.
- 17.2 We may issue a replacement for lost or stolen documents, but this may be subject to a charge and/or other conditions, including providing us with reasonable evidence of the loss or theft and cooperating with police if necessary.

18 Financial Services Compensation Scheme

- 18.1 We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society is unable to meet its

financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme.

- 18.2 Full details of the scheme (including the amounts covered and exclusions) are contained in the FSCS Information Sheet available from branches and agencies and from the Society's website www.scottishbs.co.uk
- 18.3 Further information about the scheme is also available from the FSCS website www.fscs.org.uk or by calling the FSCS on 0800 678 1100.

19 Unclaimed Assets

- 19.1 We will participate in the Unclaimed Assets scheme put in place under the Dormant Bank & Building Society Accounts Act 2008.
- 19.2 Under the Act, any account where there has been no 'customer-initiated transaction' for at least 15 years may be closed and transferred to the scheme. The definition of 'customer-initiated transaction' includes paying money in, making a withdrawal, changing account details and other relevant contact with us.
- 19.3 Before closing any account you hold which meets the Act definition, we will make reasonable efforts to trace you.
- 19.4 If you subsequently contact us and provide suitable evidence of identity and entitlement to the account, we will reactivate your account (and reclaim the funds transferred to the scheme) and apply any interest which would have been earned whilst the account has been closed.

20 Data Protection

- 20.1 We will not provide your information to third parties for marketing purposes (except where those third parties are acting on the Society's behalf).
- 20.2 You must read our privacy notice before entering into these terms and conditions. You will have been provided with the paper copy of our privacy notice alongside the application form for the relevant savings product. If you mislay that paper copy it can also be viewed and downloaded from our website www.scottishbs.co.uk. You can also ask us for another copy when you visit any branch.

21 Law and Language

- 21.1 These Conditions and the operation of any accounts held with the Society are governed by the laws of Scotland and subject to the jurisdiction of the Scottish courts.
- 21.2 All communication between you and us will be in English unless we specifically agree otherwise.

22 Changing these Conditions

- 22.1 We can change these Conditions, and/or any specific terms and conditions applicable to your account, if we reasonably believe the change is needed for any of the following reasons (which may relate to circumstances at the time of the change or those that are expected to apply in the near future):
- to reflect market conditions (including the terms on which similar accounts are offered by other institutions);
 - so that we can compete more effectively with other financial institutions;
 - to improve efficiency and/or reduce costs;
 - to reflect changes in the way that we administer accounts;
 - to correct any errors;
 - to make the terms clearer or fairer;
 - to provide you with extra benefits or services;
 - to take account of changes in law, decisions of a regulator or Ombudsman, or any code of practice with which we intend to comply.
- 22.2 Any change which is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change within 30 days, either by writing to you or by displaying notices and leaflets in all our branches and agencies and by updating our website.
- 22.3 If the change is to your disadvantage, we will write to you 14 days before the change is due to take effect. Where your account is a notice account, you will then have a period of 30 days from the date the notification is received during which you may close or switch your account without having to give any period of notice or having to lose any interest or pay additional charges.

- 22.4 This Section 22 does not apply to changes to underlying interest rates or charges, which are dealt with in Sections 9 and 14 respectively.



Head Office: SBS House, 193 Dalry Road, Edinburgh, EH11 2EF Tel: 0131 313 7700 Website: www.scottishbs.co.uk

Scottish Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Register No 206034).

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