

Important information about your savings

Savings Terms and Conditions

Effective from 31 March 2025

We've been helping our members make the most of their money since 1848

We started life in 1848, and we're now the oldest remaining building society in the world. We're owned by and run for the benefit of our members. And, as a member-based mutual, we're committed to serving our local communities.

Saving with Scottish Building Society makes you a valued member. And as part of our commitment to supporting you, we want to make sure that any conditions relating to your savings are easy for you to understand.

Conditions apply to all savings products from Scottish Building Society, and this booklet outlines them for you. We hope to make sense of any legal terms, so that you feel fully informed about the product you've chosen.

We've tried to keep things as simple and straightforward as possible – but if you have any questions, help is at hand. You'll find a wealth of information online at www.scottishbs.co.uk.

You can also visit us in our Relationship Centres, or call us on **0333 207 4007**. Our lines are open 9am–5pm Monday to Friday (10am–5pm Wednesday).

These are the general terms and conditions which apply to savings accounts with Scottish Building Society. Please read them alongside the Product Conditions for the savings account that you have with the Society.

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1. You and the Society

When you save with Scottish Building Society, you become a member of the Society and these conditions apply to your account. By opening a savings account, you also agree to our Rules, which cover how we are governed.

You can get a copy of our Rules:

- from any of our Relationship Centres;
- 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

If your account is a deposit account rather than a savings account, you won't become a member of the Society but you'll still need to agree to some of our Rules.

If your account becomes overdrawn, unless we have consented to the amount of the overdraft, you will lose your membership as long as the account remains overdrawn.

How we group our savings accounts

We group our savings accounts in two ways, depending on where and how the account was opened:

- If you opened your account online, your account is referred to as an Online account
- If you opened your account face to face or by post, your account is referred to as Non-Online

Some conditions only apply to Non-Online accounts, and we'll describe these separately in this booklet.

You can check if your account is Online or Non-Online by reading our latest savings interest rates at www.scottishbs.co.uk/savings.

If you're unsure whether your account is an Online account or a Non-Online account, please ask our colleagues in any of our Relationship Centres or call us on 0333 207 4007. Our lines are open 9am–5pm Monday to Friday (10am–5pm Wednesday).

You and your account

This booklet sets out the Terms & Conditions of your account, and outlines what you need to know, what we need to do for you and what you need to do for us.

We have two sets of Conditions. This set is the Savings Terms & Conditions (the 'Conditions'), and outlines conditions that apply to all savings accounts with the Society. We also have specific Product Conditions for each type of account.

When you open an account with us, you agree to both the Savings Terms & Conditions and the Product Conditions for that account. If some information is different in the Savings Terms & Conditions and the Product Conditions documents, then the Product Conditions apply.

Non-payment accounts

Our savings accounts are not designed to be used as payment accounts (please see section 9 'Taking money out of your account' on page 11).

This means you must not use your account as a normal transactional payment account, such as a current account provided by a high street bank.

Our agreement

When we say '**Society**', '**we**', '**us**' and '**our**' in this document, we mean Scottish Building Society.

When we say '**you**' and '**your**' this refers to each account holder. And '**account**' includes any type of account in which you may have money invested.

Your agreement with us includes:

- These Conditions
- Product Conditions (previously known as product leaflets)
- Savings Account Charges – these are available at our Relationship Centres and online at www.scottishbs.co.uk
- Interest rates – these are available at our Relationship Centres and online at www.scottishbs.co.uk
- For Online accounts, our Terms of Use – available at www.scottishbs.co.uk; and
- Any relevant special conditions that apply to your account.

2. Opening an account

When you apply to open an account, you'll need to provide us with your full name, current address, date of birth and, if the account requires it, your National Insurance number. If you have lived at your current address for less than 2 years, we need details of your previous address too. For Online accounts, you must also provide a valid email address.

We're required by law to confirm your identity and address before we open an account for you. By signing the application form or completing the online application form, you accept that we may do this.

If you intend to withdraw funds from your savings account by electronic bank transfer, you'll need to provide us with details of a UK bank account where you are named as an account holder. This bank account will be your nominated UK bank account for your savings account.

Proving it's you

You may need to provide documents to prove your identity. We'll keep copies in accordance with regulatory requirements. We will also use a Credit Reference Agency to confirm your details. This will not affect your ability to obtain credit.

Our Customer Privacy Notice

You can find more details about how we access and use your personal information in our Customer Privacy Notice, which is available online at www.scottishbs.co.uk. You can also ask us for a paper copy when you visit any Relationship Centre. You will be provided with a copy of our Customer Privacy Notice when you apply for an account.

Who does this apply to?

These Conditions apply to the main account holder(s). If you are a parent, legal guardian or other adult opening or operating the account for someone else, these conditions also apply to you.

The following condition is important if you open an account by post

Accounts you open by post are a 'distance contract' between you and the Society, as no face-to-face meeting takes place between us.

The following conditions are important if you open an account online

Accounts you open online are a 'distance contract' between you and the Society, as no face-to-face meeting takes place between us.

When you open an Online account, you should print or electronically store a copy of these Conditions for your records and for future reference.

We'll also provide you with all the information about the account that you need to help make an informed decision about opening an account online with us.

3. Changing your mind

If you change your mind about your choice of account, you can let us know within 14 days from the day the account is opened, or (if later) the day you receive these Conditions and other information relating to your account.

We will then help you to switch to another account, or return your money together with any interest it has earned.

During this 14 day period we will ignore any notice period for withdrawals and any extra charges which might otherwise apply. If you have paid into your account by cheque, please see section 7 on page 9 for information about the clearance period.

Please let us know if you wish to change your mind by contacting us on **0333 207 4007**. Our lines are open 9am–5pm Monday to Friday (10am–5pm Wednesday).

Any exceptions to this 14 day period will be specified in the account Product Conditions.

4. Joint accounts

This section contains information relevant to joint accounts only.

How do I open a joint account?

You can only open a joint account in our Relationship Centres (all new Online accounts are sole name only).

Generally, savings accounts can be held by up to four people jointly. Please check your Product Conditions, as this is not available on all savings accounts – for example, Individual Savings Accounts (ISAs) can only be held in one name.

What are my responsibilities as a joint account holder?

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’.

How do I select the account name?

You can choose the order in which the names of account holders appear in our records by the way you list each name on the application form.

Which joint account holder will be a member?

The person whose name appears first in our records will be regarded as our member, and will have voting rights in relation to the account. Unless you tell us otherwise, we’ll use that person’s address when we write to you.

What happens if a joint account holder dies?

We understand that the death of someone close can be a very difficult time. To inform us of a member’s death, you can speak to a colleague at your local Relationship Centre. We can also accept a Bereavement Form or letter from a UK based lawyer to notify us of a death. You can download our Bereavement Form from www.scottishbs.co.uk/help-and-support/bereavement

We also require evidence confirming the death. We accept any of the following evidence:

- an original death certificate
- a certified copy of the death certificate

Once we receive evidence confirming the death, we will treat the surviving account holder(s) as being entitled to the account.

What can a joint account holder not do, if they’re acting on their own?

All account holders need to sign for the transactions or changes noted below, unless we have been given authority by all account holders to do otherwise.

- withdraw funds
- close the account
- change the registered email and/or postal address

For joint accounts, we’ll ask you what authority is needed for these transactions or changes when you open the account. You can change the authority at any time.



What is authority?

This is where all account holders 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.

Can the authority be changed?

Any joint holder can revoke any authority, so that all joint holders will be required to sign future transactions.

What happens if there is a dispute between joint account holders?

If we have reason to think that there is a dispute between joint holders, we can require the signatures of all joint holders – despite any authority we have been given – until all joint holders confirm in writing that the dispute has been resolved.

What happens when you want to remove a joint account holder?

Each account holder will need to tell us in writing the name of the person to be removed from the account. Until you confirm your instructions in writing, 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. This may mean that withdrawals and/or closure of the account will be permitted on one signature. If we have reason to believe there is a dispute between joint account holders as per the section above, we may consider exceptional circumstances on a case by case basis.

What kind of claim do we not need to recognise?

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. We will not have any liability for failing to do so, except where required by law.

5. Non-Online account documents

This section applies to all Non-Online accounts.

For all Non-Online accounts we will issue you with a passbook/passcard, certificate or other similar document relating to your account. Please note that:

- The passbook/passcard 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 calling us on 0333 207 4007, as soon as you discover it has been lost or stolen.
- Your passbook/passcard must be given to us before any withdrawal from the account is made.

Replacement documents

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 the police if necessary.

6. Minimum and maximum account balances

We usually set out the minimum and maximum amounts that can be held in any particular account in the appropriate Product Conditions.

If no amount is specifically stated, the maximum for each account is:

- £500,000 where the account is in one name; and
- £1,000,000 where the account is in joint names.

Unless otherwise agreed by us, the overall maximum amount by any one person in respect of all savings accounts held with the Society is £2,000,000.

If the amount of money in the account falls below the minimum amount stated for that type of account, we reserve the right to close your account:

- For Non-Online accounts we will send a cheque to the address we hold for you.
- For Online accounts we will send these funds to your nominated UK bank account.

If we decide to close the account, we will give you at least 30 days' notice. 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. Paying money into your account

This table shows the different ways you can pay into your account. Some accounts don't allow you to use all these ways to pay in, so please check the Product Conditions for your specific account.

Paying in method	When we can receive your money	When your money is added to your account
Cash over the counter at any of our Relationship Centres	During our opening hours	We add the money to your account balance immediately
Cheque over the counter at any of our Relationship Centres	During our opening hours	We add the amount to your account balance immediately, and when the cheque has cleared the amount will show in your available balance
Cheque posted to us	We receive posted cheques during opening hours at our Relationship Centres Cheques should be made payable to the Scottish Building Society account holder	We usually add the amount to your account balance on the same day we receive it, or the next working day
Bank Transfer from your nominated UK bank account.	Anytime Please pay to the Society's bank details: ➤ sort code 83-06-08 ➤ account number 00255419 Add your Scottish Building Society account number as the reference (without dashes or spaces)	Your money will be applied to your account the next working day after we receive it, but will be back dated to the day we receive it

Withdrawing against cheques paid in

You will not normally be allowed to withdraw against a cheque you've paid in until it has cleared. The central clearing cycle for banks is generally 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.

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.

Withdrawing against electronic transfers or cash paid in

Money paid into your account by cash or electronic transfer will be available for withdrawal immediately after we receive it. We will treat any sums we receive outside our working hours as having been received when we are next open for business on a working day.

Please do not send cash to us by post. We reserve the right to refuse to accept large sums of money in notes or coins.

Additional information on electronic bank transfers received

We can give you more information about individual electronic receipts on request. The information will enable you to:

- > identify each electronic receipt transaction and the person from whom it has been received; and
- > specify the amount and date of the receipt.

8. Interest

Interest is calculated daily and is earned on overnight balances held from the date of receipt. Interest is credited to your account monthly or annually according to the terms of the account. You do not earn interest on funds on the day that they are withdrawn from your account. If you need any further details regarding calculation of interest, please contact your Relationship Centre or call us on 0333 207 4007.

We'll 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 Conditions for your account. It's also available:

- > in our Interest Rates leaflet
- > on our website
- > by telephone on 0333 207 4007. Our lines are open 9am–5pm Monday to Friday (10am–5pm Wednesday).
- > by asking at any of our Relationship Centres.

Changes to interest rates

Unless otherwise stated in each account's Product Conditions, all our interest rates are variable and may be changed at any time. We can do this:

- > to respond to changes in the Bank of England Base Rate, or market interest rates generally
- > to respond 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 members, 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.

Any change to the interest rate under this condition will be in proportion to the reason for the change.

Where a fixed rate savings account is offered, the interest rate will not be changed for the duration of the fixed rate period.

Increases to the interest rate

Where we increase your interest rate, we will advise you either by advertising the increase on our website, and/or by publishing a notice in our Relationship Centres.

We can make the change immediately so that you get the benefit of the higher interest rate. We'll update our website and Relationship Centre documents to show the higher rate within 30 days of the change.

Reductions to the interest rate

Where we lower your interest rate, we will tell you in writing, by letter, email or digital message, at least 14 days before the rate change. If your account is a notice account, you will then have a period of 30 days (from the date the notification is received) when you may close or switch your account without having to give notice, lose any interest or pay additional charges.

If your interest rate is changing automatically to reflect a change in a reference rate, we will not send a personal notification unless the Product Conditions for your account say otherwise. We'll publish the change on our website and/or in our Relationship Centres.

Where you have an account balance of less than £100 and we are reducing the interest rate, our 14 day notice may not be a personal letter or email to you. We may tell you by making details of the change available on our website and at our Relationship Centres.

9. Taking money out of your account

This table shows the different ways you can withdraw money from your account. Some accounts don't allow you to use all these ways to withdraw, so please check the Product Conditions for your specific account.

You may be asked to produce ID and proof of signature when making withdrawals – for example, if you are visiting a Relationship Centre.

Withdrawal method	When we must receive your request	When the money leaves your account	Please note
Cash Taken out over the counter at any of our Relationship Centres	During our opening hours	We take the amount off your account balance immediately	You can withdraw a maximum of £1,000 in cash per day. You'll need your passbook or passcard or, if you opened your account online, ID to confirm your identity. For a list of acceptable ID visit www.scottishbs.co.uk . Different limits and charges may apply depending on specific account terms.
Cheque (Non-Online only) Cheques up to £100,000 may be issued in person within Relationship Centres or posted to your registered postal address. Cheques for more than £100,000 will be posted to your registered postal address.	During our opening hours	We take the amount off your account balance immediately	Please contact us to cancel a cheque. We can stop cheques if they are lost or stolen, or we have evidence of fraud.

Continued over

Withdrawal method	When we must receive your request	When the money leaves your account	Please note
Electronic Bank Transfer to your nominated UK bank account	SBS Online and postal requests can be requested anytime. In a Relationship Centre can be requested during our normal opening hours.	If we receive your request before 3pm on a business day (Monday to Friday, excluding Bank Holidays) we'll process it the same day, with funds cleared in your nominated UK bank account the next working day. Requests received after 3pm on a business day (Monday to Friday, excluding Bank Holidays) will be processed the following business day, with funds cleared in your nominated UK bank account the day after. A same-day transfer is also available on request subject to a fee payable.	Payments up to the Faster Payment limit of £1,000,000 will be sent by Faster Payment, with payments greater than £1,000,000 sent by CHAPS. Please visit www.scottishbs.co.uk/savings/savings-explained/savings-fees-and-charges for charges that may apply for Same Day Faster Payments and CHAPS. You can also call us on 0333 407 2007 for details of our charges.

Please note

If you want to make a withdrawal in one of our Relationship Centres, please check our opening hours at www.scottishbs.co.uk/our-locations.

Nominated accounts

You can only transfer money electronically from your savings account to either a) your nominated bank account or b) another account you hold with us (if the Product Conditions for your account allow this).

A nominated account is a UK bank account that allows you to make and receive electronic payments. During your application we will ask for details of the account you would like noted as your nominated bank account. You can change your nominated account by contacting the Society and providing the new details and the reason for the change. The new account must be a UK bank account in either your sole name or a joint account with someone else, and we may ask for proof that the account you are changing it to belongs to you.

The nominated account you give us will apply across all the accounts you hold with us in that name. For example, if you have several sole accounts and you update your nominated account with us, the change will apply across all your sole accounts. Joint accounts may have a different nominated account assigned to them, and again if you update your nominated account details for a joint account it will apply to all accounts held in those joint names. We may require all account signatories to confirm any changes to joint account details.

What happens if a withdrawal is refused?

We may refuse a withdrawal:

- > if we are not satisfied that we have the proper written authority in accordance with the instructions you've given us; or
- > against cheques which have not cleared (please see section 7 on page 9).

We may also restrict the amount which can be withdrawn from any account, but we will only do this if:

- > we reasonably believe that there may be fraudulent activity or other financial crime affecting the account
- > we are required to do so by any law, regulation or court order
- > there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account
- > circumstances prevent us from offering a normal service (for example, in the event of terrorist threat, a computer systems failure or strikes).

If circumstances prevent us from offering a normal service, we will act proportionately to the circumstances in question. If possible, we'll provide advance notice and 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 also take into account the interests of our members as a whole.

We may consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.

Keeping you informed and updated

Where the restrictions on withdrawals affect accounts generally, we will post updates on our website and in our Relationship Centres. If the restriction affects only your account, we will notify you in writing, personally or by email. You can also contact us about any restriction.

If you have a notice account

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 any penalty.

10. Taxation

The interest we pay you has not had any tax deducted from it.

If the interest you receive from the Society, together with any other savings income from other sources, is greater than your Personal Savings Allowance then you'll need to notify HM Revenue & Customs and will be responsible for paying any tax due.

Please note that we are obliged to provide HM Revenue & Customs with details of interest paid to all our account holders each year.

If you are not a UK taxpayer

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.

If you are subject to tax in any non-UK jurisdiction, you should complete a Tax Residency Form (available from Relationship Centres or from the Society's website). This is 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.

11. Charges

From time to time our products and services may incur a charge. We publish our charges in our Customer Service and Details of Charges leaflet as well as on our website www.scottishbs.co.uk/savings-savings-explained/savings-fees-and-charges. We will tell you about the charge before we apply it.

We can introduce or make changes to charges if we believe it's necessary. This could include:

- Responding to changes in our costs for providing the service, or in the way that we administer accounts.
- Making changes to protect our financial strength for the benefit of our members, taking into account the interests of our membership as a whole.
- Taking account of changes in law, decisions of a regulator or Ombudsman, or any code of practice with which we intend to comply.

If we introduce or increase a charge, we will give you at least 30 days' notice in writing before the change comes into effect.

12. Closing your account

You can close your account at any time, subject to any specific Product Conditions which apply to your account.

Under the Society's Rules, we can close your account at any time without giving any reason but (except in exceptional circumstances – see below):

- 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.

The exceptional circumstances we refer to above 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 by law
- we have a legal or regulatory obligation to close the account
- where the savings account is not being used for the intended purpose.

If we close your account, we will pay interest at the current rate up to the date of closure. We will normally make repayment into your nominated UK bank account or by cheque.

If we close your account and make repayment in full to you, you will have no further right or interest and your membership of the Society will end in respect of this account.

13. Charitable Assignment

We've highlighted some key terms in *italics*. Please see page 16 where we explain what these terms mean.

Opening an account which confers membership rights

When you *open* a new savings account which offers membership rights, you agree to transfer any *windfall benefits* you may be entitled to following any conversion or takeover to the Society's Foundation. If we don't have our own Foundation, the funds will be transferred to a similar appropriate charitable foundation. This agreement lasts for the first five years of membership.

Exceptions

The requirement to transfer *windfall benefits* to the Society's Foundation (if we have one), or a similar appropriate charitable foundation under this condition does not apply to you if:

- you are a borrowing member of the Society; or
- you are an *exempt customer* at the time when the account is opened.

Your commitment

Where more than one of you is signing the application form, the above condition and (if applicable) the following conditions apply to each of you separately.

You agree that if the right to any *windfall benefits* is granted to you after the account is opened, you will transfer those *windfall benefits* to the *selected charity* (unless the period between opening your account and the *conversion announcement date* is more than 5 years – or, if applicable, the *shorter period*). You also undertake to do everything necessary to put the agreement into practice.

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.

Our commitment

The Society has promised to transfer to the *selected charity* the benefit that arises from this agreement, and neither the Society or the *selected charity* will release you from that.

Your details

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.

Shareholding

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 the conditions described above. This condition 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.

Key terms and what they mean:

The **'account'** is the share account which you are applying to *open* by completing the application form.

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*.

The **'current terms'** means terms which are the same as, or similar to, the terms set out in the above conditions.

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.

A person **'opens'** an *account* either by opening a new *account* or by having an existing *account* transferred into their name (whether as a sole or joint *account* holder).

The **'selected charity'** means the Society's Foundation (if we have one), or a similar appropriate charitable foundation or any other charity or charities selected by it to receive the *windfall benefits*.

A **'shorter period'** is applicable if, when the Society *opens* your *account*, you belong to one of the groups of people who, in our opinion, do not need to be asked to agree to the usual five-year period. A list of these groups is available from the Society. We may alter the number and composition of the groups from time to time, but no alteration will apply retrospectively.

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).

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). The exceptions to this are:

- 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, a benefit may be kept is available from the Society. We may alter these conditions at any time, but no alteration will apply retrospectively.

If the Society no longer exists, following a merger with another building society, the conditions in this section will still apply between you and the other society.

14. Safeguarding your account

Looking after your account

We'll do all we can to keep your account safe, but there are things you need to do too:

- Take care of your passbook/passcard. If it has been lost or stolen, please tell us as soon as possible.
- Keep your security details secret and safe. If you think someone else knows some or all of your security details, or has tried to use your security details, tell us immediately.
- Let us know if something doesn't arrive. For example if you're expecting to receive a statement, letter or passbook/passcard via the post and it doesn't arrive, please let us know straight away.
- Check your account regularly. Tell us immediately if you see anything you don't recognise on your passbook or transaction history.

There may be other things that we ask you to do to keep your account safe. Please make sure it's definitely us contacting you and not someone pretending to be from Scottish Building Society.

Our staff will never ask you to tell us your security information in full.

Limiting the use of your account

We may stop or restrict the use of your accounts, payments or other services (such as online banking) if:

- We reasonably believe that your security details have not been kept safe;
- We believe it is appropriate to protect your account;
- We reasonably suspect that you are involved in fraud or other serious criminal activity; or
- We reasonably believe that by not taking these steps we might breach a law or regulation we must comply with.

If money has been paid into your account by mistake, we may be asked to pay it back. In these circumstances you won't have access to this money from the time we're told about the mistake until we're satisfied the payment was not made in error. We must co-operate with the bank or building society whose customer made the payment by mistake. This includes giving them all relevant information they need to recover the payment.

If we suspect fraud or other criminal activity on your account, we may freeze or remove funds from your account in order to comply with our legal and regulatory obligations.

We'll explain why we've taken any of these steps, unless we're unable to contact you or if there's a legal or security reason which means we can't provide an explanation.

Unauthorised transactions/Authorised Push Payment (APP) scams

If money is taken out of your account without your permission (unauthorised transactions), or if you were tricked into paying money out of your account to someone who wasn't genuine or for a different purpose from what you meant (APP scam), we'll investigate immediately and issue a refund as soon as possible, as long as you have told us within 13 months of the date the money left your account and you haven't acted fraudulently or negligently.

If we ask you to, you must help us with our investigation and with any action we take against whoever took out the money without your permission. If we think you have been the victim of crime, we may pass on your details to the police.

For APP scams there is a regulatory limit imposed on the maximum value of any refund, and we may also apply an excess for up to the first £100 of your claim. You can find the current values for each of these on our website.

When you might not get a refund straight away

We may not refund you straight away if we suspect you may have acted fraudulently or negligently. In these circumstances, we will conduct our investigation as quickly as possible.

You may 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/passcard or any personal account or security information safe. In other words, if you have acted fraudulently or carelessly, you may be responsible for money you have lost.

Depending on the outcome we'll either refund your account or, where we're lawfully able to do so, share details of why we cannot refund your account. There are instances where we are not able to lawfully share information, for example where there's a suspicion of money laundering.

Stopping your savings account

We may stop money being paid into or taken out of your account, or stop you using it, if:

- you haven't made any deposits or withdrawals from your account for at least 36 months and we've been unable to get in touch with you; or
- if you have changed your address and we have lost touch with you, for example where any letters we post to you are returned to us. We'll only do this until you give us your new postal address.

We'll only do this until we re-establish contact with you and ensure we have up to date contact details, such as your address and phone number.

15. Queries, complaints and Financial Services Compensation Scheme

If you have any questions about your account, you can visit us in our Relationship Centres, or call us on 0333 207 4007. Our lines are open 9am–5pm Monday to Friday (10am–5pm Wednesday).

How to make a complaint

If you ever feel that our service doesn't meet your expectations, we'll do our very best to investigate and resolve your complaint quickly and fairly.

There are several ways you can raise a complaint with us. You can do so:

- In person, by visiting one of our Relationship Centres and speaking to a member of staff. You can find our locations and opening hours at www.scottishbs.co.uk/our-locations
- Over the phone, by calling us on 0333 207 4007. Our lines are open 9am–5pm Monday to Friday (10am–5pm Wednesday).
- By writing to us at: Scottish Building Society, SBS House, 193 Dalry Road, Edinburgh, EH11 2EF
- By emailing us at mail@scotbs.co.uk. If you write to us or email us please include your name, address, account details, a contact number if you're happy for us to call you, and details of what happened and when it happened.

How we'll handle your complaint

When we receive your complaint, we'll make every effort to investigate it and resolve it for you as quickly and fairly as possible. If we can't resolve it within three working days, we'll let you know in writing, by letter or email, acknowledging that we've received your complaint and that we're investigating it for you.

We'll keep you updated on the progress of your complaint throughout the investigation, and we'll write to you no later than 8 weeks after first receiving your complaint with either our final response or an explanation of why we haven't yet been able to resolve it along with an estimated time for when you can expect a resolution.

Resolution of your complaint

In our final response letter, we'll outline the details of our investigation, our decision, the steps we'll take to put it right if applicable, and information about the Financial Ombudsman Service.

If you're not satisfied with our response, or in the unlikely event your complaint isn't resolved within 8 weeks (or within 15 days for a complaint relating to an electronic payment), you can take the matter further by contacting:

The Financial Ombudsman Service
Exchange Tower
London
E14 9SR

Tel: 0800 023 4567 or 0300 123 9123

Email: complaint.info@financialombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

The Financial Services Compensation Scheme (FSCS), the UK's deposit guarantee scheme, protects eligible deposits with Scottish Building Society. Please see our latest FSCS Information Sheet for full details, including the limits and conditions of protection. You can also visit www.fscs.org.uk for more information.

16. Dormant accounts

The Society is not currently a member of the Reclaim Fund Ltd scheme (established under the Dormant Bank and Building Society Accounts Act 2008) but we may join the scheme in future.

If we join the scheme in future and, if your account should go dormant, (defined as there having been no 'customer-initiated transaction' for at least 15 years, for example paying money in, making a withdrawal, changing account details) your account may be closed and the balance transferred to the Reclaim Fund Ltd scheme.

Before closing any account you hold, we will make reasonable efforts to trace you. If you subsequently contact us and provide suitable evidence of identity and entitlement to the account, we will reclaim the account balance back from the "Reclaim Fund" under the Dormant Bank and Building Society Accounts Act 2008. We will then reopen the account and credit it with the amount we owe you together with any interest which would have been earned whilst the account has been closed.

17. Data protection

Please read our Customer Privacy Notice before you agree to these Savings Terms & Conditions. It describes the way we manage your personal information and your rights under the UK General Data Protection Regulation / Data Protection Act 2018.

You can pick up a printed copy of the Customer Privacy Notice from any Relationship Centre. It's also available online at www.scottishbs.co.uk

If you have a Non-Online account, you'll have received a paper copy of our Customer Privacy Notice alongside the application form you completed for your account.

18. Personal details

The address and email address that you provide in the application for your account will be the registered address and registered email address that we use for contacting you about your account(s). You can change your contact or personal details by writing to us.

It is your responsibility to tell us about any change to your contact or personal details. You can do this by visiting one of our Relationship Centres or writing to our Head Office.

You agree to give us evidence of any new name, address, email address and/or nominated UK bank account if we ask to see it. For Non-Online accounts you must also give us your passbook/passcard/certificate so we can update these with any changes needed.

You agree to provide us with sample signatures if we ask you to do so.

19. Communicating with you

Any notice we send to the email address we hold for you or registered postal address is legally binding. Where required by law, we will make sure that communications, notices and other documentation we send you are in a durable medium. This means they'll be in a format which will let you print, or electronically store copies for safekeeping.

20. Law and language

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. However, if you live in England or Wales, English law applies. English courts will be able to deal with any claim you have about these terms and conditions.

All communication between you and us will be in English unless we specifically agree otherwise.

21. Changes to these Conditions

We may change, add to or remove any specific terms or conditions that apply to your account if we reasonably believe the change is needed. This could be:

- 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.

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 with a notice in our Relationship Centres or by updating our website.

If the change is to your disadvantage, we will write to you, by letter or email, at least 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.

This section 21 does not apply to changes to underlying interest rates or charges, which are dealt with in sections 8 and 11 respectively.

22. Terms of Use (Online accounts)

If you open an account with us online (SBS Online) you agree to the Terms of Use of this service. These were provided to you when you applied for your account(s) and can be found at www.scottishbs.co.uk/terms-use

If you opened your account(s) in a Relationship Centre and then registered for SBS Online, you will have been asked to agree to the same Terms of Use as part of your registration.



Head Office: SBS House, 193 Dalry Road, Edinburgh, EH11 2EF Tel: 0333 207 4007 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).