



Savings Accounts Terms and Conditions

Our accounts are grouped by the systems that they are held on and the way in which they can be used.

These Terms & Conditions apply to our range of savings accounts, which are available:

- **In Branch and Online**

- **In Branch only (referred to as Non-Online)**

Where applicable, conditions that only apply to Non-Online accounts will be described separately in this document.

In Branch and Online

Instant Access

Online Saver

Individual Savings Accounts (ISAs)

Online Cash ISA (available October 2020)

Fixed Rate Bonds

Non-Online Accounts

Instant Access

Instant Access Saver

Deposit Accounts

Individual Savings Accounts (ISAs)

Loyalty Cash ISA

Junior Accounts

Junior ISA

Junior Saver

Junior Regular Saver

Notice Accounts

30 Day Notice Account

Regular Saver

Fixed Rate Bonds (members-only issued bonds)

These are the general terms and conditions which apply to savings accounts with Scottish Building Society. They should be read in conjunction with the Product Conditions for the savings account that 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 Conditions) in which case those conditions will apply instead.

1.2 Non-payment accounts

Our savings accounts are not designed to be used as payment accounts (see condition 10 – Withdrawals from your account). They must not be used as if they are normal transactional payment accounts, such as current accounts provided by high street banks.

1.3 In these Conditions:

- "the Society", "we", "us" and "our" refer to Scottish Building Society;
- "you" and "your" refer to each account holder; and
- "account" includes any type of account in which you may have money invested.

1.4 Your agreement with us is made up of:

- these Conditions;
- Product Conditions (previously known as product leaflets);
- Savings Account Charges – these are available online at www.scottishbs.co.uk
- Interest rates – these are available at our branches, agency offices 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 Membership

2.1 When you are a member

A copy of the Rules is available:

- on request from any of our branches;
- 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 **More information about deposit accounts**
If you have a deposit account, you do not become a member of the Society through having that account. You are, however, subject to some of our Rules.

2.3 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.

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3 Opening an account

3.1 When opening an account, you must provide us with your full name, current address, date of birth and National Insurance number (if you have one) when you apply to open an account. For online accounts, you must provide a valid email address.

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 for Non-Online accounts and completing the application form for Online accounts, 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 customer Privacy notice.

Our Privacy notice is available online at: www.scottishbs.co.uk. You can also ask us for another copy when you visit any branch.

For Non-Online accounts you will have been given a paper copy of our Privacy notice when you applied for an account.

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 will 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 customer 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.

The following conditions are important if you have an Online account.

3.5 Accounts that you open online will be a "distance contract" between you and the Society as the account will be opened without any face to face meeting taking place between you and the Society.

3.6 For accounts opened online, you should print or electronically store a copy of these Conditions for your records and for future reference. You will be given time to read and understand these Conditions in good time before you are bound by any contract with us.

3.7 We will provide you with all relevant distant marketing information to enable you to make an informed decision about opening an account online with us in good time before you are bound by the terms of any contract. For example, a description of the main characteristics of the service which we will provide.

4 Changing your mind

4.1 You can change your mind if you are unhappy about your choice of account by notifying us 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 for withdrawals under condition 10.7 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 Conditions and other information relating to your account.

4.3 Please let us know if you wish to change your mind by contacting us on 0333 207 4007.

4.4 If you do not exercise your right to change your mind our contract with you will stay in place.

4.5 Please keep in mind 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 your Product Conditions.

5 Personal details

5.1 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 details address by writing to us or calling 0333 207 4007.

5.2 It is your responsibility to tell us about any change to your contact or personal details. For details of how to do this please see our Privacy notice, or call us on 0333 207 4007 for details.

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

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

6 Joint accounts

Joint accounts can be opened in our branches and agency offices. All new Online accounts are sole name only.

6.1 How can accounts be held?

Generally, savings accounts can be held by up to four people jointly. Please check your product conditions to find out more. This is not available on all savings accounts. For example, ISAs can only be held in one name.

6.2 How do rights and responsibilities apply to joint accounts?

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 How do I select the account name?

You can select 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 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 exercise any voting rights in relation to 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 What happens if a joint account holder dies?

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.

What is satisfactory evidence?

We would accept:

- an original death certificate
- a certified copy death certificate – a death certificate notification form from a Scottish solicitor.

We understand that the death of someone close can be a difficult time.

A Bereavement Form can be completed online to advise us of a member's death. Alternatively, contact your local branch who will be able to provide additional help and advice.

www.scottishbs.co.uk/help-support/bereavement

6.6 What can a joint account holder not do by themselves?

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

All account holders need to sign for these transactions unless we have been given authority by all account holders to do otherwise.

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.

6.7 Can the authority be changed?

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 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 given under condition 6.6, until all joint holders confirm in writing that the dispute has been resolved.

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

If the relationship between joint holders ends, you will need to tell us in writing that the account is to be closed or the name of a joint holder is to be removed from the account. This type of request needs to comply with 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 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 (and we will not have any liability for failing to do so), except as may be required by law.

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 conditions and information sheet. 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:

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

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. If we allow the account to remain open our notice to close will be deemed to have been retracted.

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 pay money into your account at any of our branches or agency offices, by bank transfer, and by post.

8.2 Please do not send cash to us by post.

8.3 If you arrange for money to be paid into your account by bank transfer, 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 can result in the electronic payment being returned to the payer and delay the payment reaching your account.

8.4 We reserve the right to refuse to accept large sums of money in notes or coins.

8.5 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; and
- specify the amount and date of the payment.

8.6 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 who the money is intended for.

8.7 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 outside our 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 need any further details regarding calculation of interest, please contact your branch or call us on 0333 207 4007.

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 conditions and information sheet for your account and is also available in our Interest Rates leaflet, on our website, by telephone on 0333 207 4007 or by asking at any of our branches or agency 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 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 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.

Any change to the interest rate under this condition will be proportionate to the reason that triggers the change.

9.4 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.

9.5 Where the change is an increase in the interest rate we will advise you in writing (by post or email) and update our website.

9.6 To notify you of a reduction in the interest rate, we will tell you in writing at least 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

We can arrange withdrawals to a nominated bank account in your name. Requests for these services received by the Society before 2pm on a business day (Mon - Fri excl. Bank Holidays) will be processed the same day. Requests received after 2pm will be processed the next business day.

10.1 Cash withdrawals:

You can withdraw a maximum of £1,000 at our branches. You will need your passbook or, if you opened your account online, acceptable ID to verify yourself (you can find a list of acceptable ID at www.scottishbs.co.uk). Different limits may apply depending on specific account terms and/or at our agency offices.

10.2 Withdrawals by cheque, Faster Payments, CHAPS

Cheques (Non-Online only) – collect from any branch for amounts up to £100,000. Cheques for more than £100,000 will be issued from Head Office to your registered postal address. This service is not available for Online accounts.

Faster Payments – next-day free service up to a maximum of £250,000. Same-day service is also available (£10 fee payable). Please check if your nominated bank account operates Faster Payments.

CHAPS – for amounts over £250,000 (£25 fee payable).

You may be asked, on occasion, to produce ID and proof of signature when making withdrawals, for example, if you are visiting a different branch or agency office.

10.3 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).

10.4 We may restrict the amount which can be withdrawn from any account but we 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, personally or by email. You can contact us about any restriction.

10.5 If a withdrawal is made by a cheque 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.

10.6 For electronic withdrawals, it will not be possible to recall the payment once the transaction has been processed.

10.7 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. If you are paying in at an agency office, withdrawals are allowed on the tenth working day after the cheque has been paid in. This includes time for the agent to bank the cheque.

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 account holders each year.

12.3 Non-UK Taxpayers

The UK government has signed a number of intergovernmental 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

If you are unsure of the words used in the following conditions please check condition 13.9 which explains what the words mean.

13.1 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 13 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 13.3 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 13.3 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 13.
- 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 13.3 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 13.1 to 13.7 above. This condition 13.8 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 italics in conditions 13.1 to 13.8 mean the following:
- 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 conditions 13.3 to 13.8 above.
 - 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 his or her name (whether as a sole or joint holder).
 - 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*.
 - 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.
 - 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), 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 the application form, condition 13.2 and (if applicable) conditions 13.3 to 13.8 above apply to each of you separately.
- 13.11 If the Society no longer exists, following a merger with another building society, conditions 13.3 to 13.8 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 our Customer Service and Details of Charges leaflet and are also available on our website. 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 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 in writing 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 will normally make repayment into your nominated bank account or by cheque.
- 15.5 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 cease in respect of this account.
- ## 16 Unauthorised payments
- 16.1 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.
- 16.2 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

These conditions are important for all Non-Online accounts.

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 calling us on 0333 207 4007 as soon as you discover it has been lost or stolen.
- Your passbook must be given 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 Queries, Complaints and Financial Services Compensation Scheme

- 18.1 If you have any queries about the operation of your account, please call us on 0333 207 4007. Calls may be recorded and/or monitored.
- 18.2 If you wish to submit a complaint about our service, please contact us by writing to:
The Quality Assurance Manager
Scottish Building Society
SBS House
193 Dalry Road
Edinburgh EH11 2EF
You can also register a complaint at any branch.
- 18.3 All complaints will be assessed by us in accordance with our internal complaints procedure. If you are not satisfied with our response to your complaint, you may refer the matter to the Financial Ombudsman Service. Further information about the Financial Ombudsman Service is available from its website www.financial-ombudsman.org.uk or by calling it on 0800 023 4567.
- 18.4 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.

18.5 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

18.6 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 You must read our Privacy notice before entering into these Terms and Conditions. Our Privacy notice is available at: www.scottishbs.co.uk. You can also ask us for another copy when you visit any branch or agency office.

For Non-Online accounts you will have been given a paper copy of our Privacy notice alongside the application form you completed for your account.

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 Communications with you

22.1 We will communicate with you by using contact details you provide to us. Any notice which we send to your registered email address or registered address will be binding on you. You acknowledge that you are responsible for informing us of any changes to your contact details.

22.2 You are entitled to request a change to the means of distance communication used by the Society.

22.3 Where required by applicable legislation, we will ensure that communications, notices and other documentation are sent to you in a durable medium. This means that such communications, notices and other documentation will be in a format which will enable you to print or electronically store copies for your records and for future reference.

23 Changing these Conditions

- 23.1 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 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.

23.2 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 updating our website.

23.3 If the change is to your disadvantage, we will write to you 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.

23.4 This Section (23) does not apply to changes to underlying interest rates or charges, which are dealt with in Sections 9 and 15 respectively.

24 Terms of Use (Online accounts)

24.1 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

24.2 If you opened your account(s) in a branch or agency office 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).

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