



Savings explained

General Investment Conditions

Call **01635 555777**
Visit us at **newbury.co.uk**



NEWBURY
building society

About this booklet

This booklet is designed to answer frequently asked questions about saving with Newbury Building Society. It also sets out our general investment conditions, which apply to all our savings accounts.

You should also read the following which are available at our branches or on our website:

- **Savings for you** - this tells you everything you'll need to know about our savings products for personal customers.
- **Identification for customers** - this tells you why we need to formally identify you when you open a savings account and lists the documents you can provide to satisfy this requirement.
- **The Banking Code** - Newbury Building Society complies with the Banking Code, which is a voluntary code setting out minimum standards of good banking practice for banks and building societies to follow when dealing with customers. A copy of the Banking Code's key commitments will be given to you when you open your savings account with us and is available on request from any of our branches.
- **Your rights under the Data Protection Act 1998** - this leaflet details how we use your personal information, how you can gain access to that information and help us keep it up to date.
- **Current investment interest rates** - this leaflet details our current interest rates for all savings accounts.

If you need any further help, please contact your local branch. If you do not know where your nearest branch is located, telephone **01635 555777** or visit the 'contact us' area of our website **www.newbury.co.uk**. Alternatively, telephone our head office on **01635 555700** and we'll point you in the right direction.

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Savings Explained - Frequently Asked Questions

How do I know if my money is in the right account?

We offer all investors a savings and investments review service. To make the most of your savings and investments you need to review them regularly. We offer a complimentary review where we'll talk through your financial needs and identify ways to help you make the most effective use of your money both now and in the future.

You do not have to be an investor of the Society to take advantage of a review. We are happy to look at your savings and investments with other institutions to see if we can help you make more money by switching to Newbury Building Society.

How do I become a 'member' of Newbury Building Society and what does it mean?

Most of our savings accounts are share accounts. When you open a share account, you will become a member of Newbury Building Society, which will give you a direct say in how the Society is run.

Share accounts are only available to private individuals, sole traders, unlimited partnerships, clubs and unincorporated associations. Limited companies, limited liability partnerships and trusts must open a Deposit account.

For further details refer to section 2 of the General Investment Conditions section of this leaflet

Full details of your rights as a member are available in the Rules of Newbury Building Society 1998, a booklet available from your local branch or Head Office.

How do I open an account?

Whether you wish to open an account at a branch or by post, we will need some information about you and any other account holder.

We will need to know each account holder's:

- Full name and address
- Daytime contact number
- Date of birth
- Place of birth (where foreign address)
- Nationality
- Occupation
- National Insurance number (where applicable)

You will need to sign an application form and may need to provide proof of your name and address (see our leaflet 'Identification for customers').

To comply with regulations and to help protect our customers against identity theft and fraud, we sometimes need to ask existing customers for proof of name and address.

Wherever possible, we obtain proof of your identity and address through an electronic verification process before the account is opened. If we cannot verify who you are electronically, we may require you to provide us with documentary proof of your identity and permanent address.

Branch network

We have branches in:

Berkshire	Hungerford Newbury Thatcham Wokingham
Hampshire	Alton Andover Whitchurch
Oxfordshire	Abingdon Didcot



Accounts can be operated through the branch network or by post, with no difference in terms and conditions.

What is Charitable Assignment?

Newbury Building Society has been successfully run as a mutual building society for members since 1856. To deter speculative account opening by savers hoping to receive windfall payments in the event of a future take-over, the Society introduced a charitable assignment requirement.

For further details refer to section 10 of the General Investment Conditions section of this leaflet.

The full details of the scheme and its exemptions are available from your local branch or Head Office.

What happens if I change my mind after I have opened an account?

When you open your account, we acknowledge it in writing and give you the cancellation options. You can return the slip enclosed with our acknowledgement letter or contact us in writing to 'cancel' your account.

For further details refer to section 2.12 of the General Investment Conditions section of this leaflet

How is interest paid?

Interest is calculated on a daily basis and paid on a specific date, depending on the terms of your savings account. When a further investment or a withdrawal is made, interest is adjusted in the background, so that when it is paid, these transactions are taken into account.

Calculation of interest - examples (both assume no change in interest rate)

Interest for the year:

Funds in account x interest rate/100

e.g. balance of £10,000, interest rate of 4.2% = $10,000 \times 4.2/100 = £420$

Interest for a specific period:

Funds in account x interest rate/100/number of days in year x number of days for the period

e.g. balance of £25,000, interest rate of 3.85%, interest paid monthly
(and calculating it for June) = $25,000 \times 3.85/100/365(\text{days}) \times 30(\text{days}) = £79.11$

Interest is normally paid into your account so that it can start earning interest straight away. However, we can arrange for it to be paid into another Newbury Building Society account or into your bank account, depending on the conditions of the savings account you have chosen.

Interest is usually paid or credited after the deduction of income tax at the lower rate of 20%, or gross if an R85 or R105 form is completed. Where the tax deducted exceeds the tax liability (if any) a claim may be made to HM Revenue & Customs for repayment of tax. Where the tax deducted is less than the tax liability the extra liability will need to be declared to HM Revenue & Customs by the account holder.

Gross rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law, currently 20%. Net rate is the rate of interest which would be payable after allowing for the deduction of income tax at the specified rate, currently 20%. Tax free is the contractual rate of interest payable where interest is exempt from income tax.

For further details refer to section 4 of the General Investment Conditions section of this leaflet

What is the Annual Equivalent Rate (AER)?

AER stands for 'Annual Equivalent Rate'. The AER illustrates what the interest rate would be if interest was paid and compounded once each year. Every advertisement for a savings product that quotes an interest rate will contain an AER, so you can compare more easily what return you can expect from your savings over time.

How do I invest more money into my savings account?

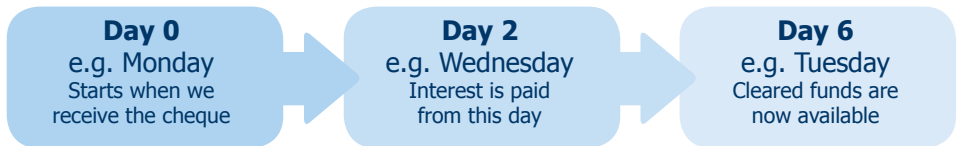
You can make additional investments into your savings account (subject to account conditions) at any of our branches, regardless of where your account was opened. For security reasons we recommend that cash is not sent by post.

You can make payments into your account from your online accounts or by standing order via our bank, (please ask for a standing order form at your branch, otherwise contact your bank and quote the sort code). The sort code of our Bank, NatWest, is 62 28 74; and the account number is 00000000 (there is no specific number as it is just a collection account). Enter your savings account number as the reference. You will also need to tell your bank that the standing order is for Newbury Building Society. We are unable to accept direct debits into or out of our savings accounts.

Cheques need to be payable to the account holder(s) or 'Newbury Building Society' followed by the account number or the account holder(s) name(s). Coins must be bagged up according to the denomination stated on the bags. As coin transactions take longer to process, a maximum of three bags of coins will be accepted in any one transaction.

For further details (including withdrawals) refer to section 5 of the General Investment Conditions section of this leaflet.

Example of cheque clearing times



(The above example is based on a normal working week without Bank Holidays)

Joint accounts

When you open a joint account you will be asked how you would like to operate it. You make the decision as to whether withdrawals can be made by any of the account holders in their own right, or whether more than one or all signatures are required. This decision also applies to account amendments and closure.

It is important that you understand the consequences of having an account in more than one name. If only one signature is required, it will be possible for one signatory to withdraw the entire funds without the knowledge of the other holders/signatories. For this reason, we recommend at least two signatures be required to authorise any transaction; however, we accept this is not always practical.

For further details on joint account holders refer to section 2 of the General Investment Conditions section of this leaflet and for further details on withdrawing money, refer to section 5.

What happens if I change my address or my name?

If you change your name or address, please let us know as soon as possible, so we can change the details on your account.

You will need to provide one piece of identification to verify the change to name and/or address (see our 'Identification for customers' leaflet).

For further details refer to section 2 of the General Investment Conditions section of this leaflet

What happens if you do not hold the correct account holder's information?

If we discover that we do not hold correct information we may make your account dormant (inactivate it) to protect us both. If you have money in a dormant account, it will always be your property (or if you die, it will form part of your estate). This is the case no matter how many years pass.

For further details refer to section 6 of the General Investment Conditions section of this leaflet

Are there costs required to operate my account?

Newbury Building Society makes a charge for a limited number of services relating to savings accounts. Our tariff of charges (below) relate to services that would normally be beyond that expected for the running of a building society savings account. These charges are correct at the time of print and subject to change. Details are also available from our branches or website.

Copy of Society Cheque	£10	This charge is payable if you request a copy of a cheque drawn from your account.
Replacement S352 Tax Certificate	£12	This charge is payable if you request a further copy of an S352 tax certificate already issued to you.
Replacement Society Cheque	£15	This charge is payable if you lose a cheque drawn from your account and ask us to replace it.
Replacement Passbook	£15	This charge is payable if you lose your passbook and it needs replacing.
Replacement Statement	£12	This charge is made if you request a further copy of an annual statement already issued to you.
Returned Unpaid Cheque	£12	This charge is made on cheques paid into your savings account which are returned unpaid by the bank.
Copy of Records held under Data Protection	£10	This charge is payable if you request a copy of the records held by us about you.
Payment by CHAPS	£25	This charge is made if you request that we withdraw money from your savings account and pay it into another account through the Clearing House Automated Payments System. The equivalent of 2 days' interest is also charged on the amount being withdrawn.
Photocopied Document	£10	This charge is made if you request a photocopy or photocopies of any document held by us in respect of your savings account.
Non-standard account enquiry	£10	This fee is charged when a request is received from you or your representatives for any information held on file, not covered by other fees detailed in this tariff.

How do I stop a cheque?

For details refer to section 5.7 of the General Investment Conditions section of this leaflet

What happens if I am declared bankrupt?

We will receive a bankruptcy notice from the Insolvency Service, instructing us to freeze your account. We will not be able to make any withdrawals from the account without authority from the Insolvency Service. This would apply to all accounts held by you, including joint accounts with other account holders.

Taking care

We recommend that you check your passbook each time it is updated. If there is an entry that seems to be wrong, you should tell us as soon as possible so that we can investigate it. Regular checks on standing orders will help you be sure the money is going where you want it to.

If you lose your passbook or it is stolen from you, please tell us as soon as possible so we can make the arrangements to secure your money. The best way of telling us about the loss will usually be by phone, using the numbers we have given you, or by email if we have given you an address for this purpose. You can help prevent misuse of your account by co-operating with us, or the Police, in investigating transactions.

Take care when storing or getting rid of information about your account. People who commit fraud use many methods such as 'bin raiding' to get this type of information. You should take simple steps like shredding printed material.

When you request a cheque, it will help to prevent fraud if you ask for extra information to be added to the payee line, particularly if it is being paid to a large organisation. For example, if you need a cheque made payable to XYZ Bank it could be made to 'XYZ Bank, account number xxxyyzz'. You should draw a line through any space you don't use on the cheque so unauthorised people cannot add extra numbers or names.

Be aware that your post is valuable information in the wrong hands. If you don't receive mail you are expecting from us, please let us know. Keep your contact details up to date and let us know as soon as possible if you change your name or address.

Treat emails you receive from senders claiming to be from Newbury Building Society with caution and be wary of emails or telephone calls asking you for any personal security details.

Complaints policy

We want to satisfy our customers every time but we realise that sometimes things go wrong. If you are not satisfied with some aspect of our service, then let us know and we will do our best to put things right.

For further details refer to section 11.1 of the General Investment Conditions section of this leaflet.

General Investment Conditions

These general conditions (last updated December 2008) apply to anyone investing with Newbury Building Society.

Please also read the relevant 'Savings for you' leaflet, for detailed information on the particular account type you are interested in.

1. Investment Account Terms

- 1.1 We can change the terms on which your investment is held (other than the rate of interest and charges) as follows:
- a. We can change these conditions and any special conditions applying to particular accounts at any time. Changes may include the removal of or amendment to conditions or the inclusion of new conditions. Changes may be made if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those which are expected to apply in the near future).
 - i) To reflect general market conditions and standards (including the terms on which similar accounts are offered by other building societies, banks or anyone else providing financial services);
 - ii) So that we can compete more effectively with other building societies, banks and financial services providers;
 - iii) To improve efficiency and/or reduce costs;
 - iv) To give extra benefit to investors (including making the terms of accounts easier to understand);
 - v) To take account of changes in the law, decisions of an Ombudsman, regulator or similar person, or any code of practice with which we intend to comply;
 - vi) To correct errors;
 - vii) If you agree; or
 - viii) If the needs of the business justify a change.
 - b. A change which, in our reasonable opinion, improves a service or provides for additional services, or which otherwise benefits you, may be introduced with immediate effect. We will tell you about the change within 30 days of it taking effect.
 - c. A change which is to your disadvantage may be introduced only after 30 days' personal notice has been given. In addition at any time up to 60 days from the date of the notice you may, without notice, switch your account or close it, without having to pay any extra charges or interest for doing this.
 - d. You will be notified of changes as described above in at least one of the following ways:
 - i) By letter or other personal notice; or
 - ii) By general notice in our branches and website.
- 1.2 The operation of any Society share account is subject to the Society's Rules.

2. Account Opening, Holders & Membership

- 2.1 We have a legal responsibility to verify the name and address of all customers wishing to open a Newbury Building Society account. When opening an account, we obtain proof of your identity and address through an electronic verification process. If we cannot verify who you are electronically, we may require you to provide us with documentary proof of your identity and permanent address. Please refer to our leaflet 'Identification for Customers'.

- 2.2 If you change your name or address, please notify us so we can change your details. You will need to provide one form of identification to verify the change. For example, a marriage certificate for surname. If we discover that we do not hold correct information we may make your account dormant (inactivate it) to protect us both. You will agree to provide us with specimen signatures if we ask for them.
- 2.3 When you open a share account you become a member of Newbury Building Society. This means that you have a direct say in how the Society is run. You are entitled to vote at the Society's Annual General Meeting, provided your account was open at the previous year end (31 October) and had a balance of at least £100. Full details of your rights as a member and the procedure for the Annual General Meeting are in the Society's Rules. You can obtain a copy of our rules by requesting them from Head Office, or any of our branches. When you open an account, you will be given a copy of the Society's latest Summary Financial Statement.
- 2.4 The first named on your account is called the Representative Joint Holder. The Representative Joint Holder is the only person on the joint account who is entitled to vote at the Society's Annual General Meeting. The other parties to the account do not have voting rights. You are entitled to choose the order in which the joint holders are named on your account.
- 2.5 When you open a joint account you will be asked how you want to operate it. You make the decision as to whether withdrawals can be made by any of the account holders in their own right, or whether more than one or all signatures are required. This decision also applies to account amendments and closure.
- 2.6 Conditions of the account apply to all account holders. Joint and several liability attaches to all joint accounts, this means that if the account becomes overdrawn the Society could claim back the funds in full from any or all of the account holders.
- 2.7 On proof of death of any joint account holder, we will recognise only the survivor(s) as having ownership of, or interest in the account. The survivor(s) shall be entitled to operate the account on the same terms.
- 2.8 In the event of marital dispute or separation involving a joint account, we will require both parties to sign for withdrawals until the situation is resolved. In the event of a divorce involving a joint account we will require both signatures to amend the account in accordance with both account holders' wishes.
- 2.9 You can transfer your investment to another person, subject to the conditions applying to your account, our prior approval and the payment of any necessary fee. No transfer will be valid unless made in a form approved by us and until registered in our records.
- 2.10 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of money held in any account, nor will we be liable in any way for failing to recognise such interest or claim, except as required by law.
- 2.11 Please note that we can refuse to open an account without giving reason. There will not be any contract between us until we have opened an account.
- 2.12 For a period of 14 days (30 days for ISAs) from the date you open your account, you may instruct us that you have changed your mind and we will return your deposit to you, subject to cheque clearance, with any accrued interest (tax will not be deducted). No administration charges will be made and we will ignore any notice periods. If you decide to move your account to another bank or building society, we will co-operate with them so that the transfer is made as efficiently as possible. This section does not apply to fixed rate or branch based Child Trust Fund accounts (if available).

3. Account Documents

- 3.1 An 'Account Document' means a passbook, certificate, card or any similar item, which we designate to be an Account Document. We will give you an Account Document but it will remain our property and must be returned to us whenever we ask, to be brought up to date or for such other purpose as we may reasonably require.
- 3.2 You must produce the relevant Account Document before making a withdrawal.

If you discover that any Account Document is missing, you should contact us by phone initially so that we can secure your account. You should then notify us in writing, and after you have:

- a. Given any indemnity;
- b. Paid any fee which we may reasonably require; and
- c. Provided full identification;

we will issue you with a replacement Account Document.

- 3.3 If someone other than you produces your Account Document to us, pretends to be you or to be authorised by you and is therefore able to withdraw money from your account, you will be liable for the amount of any withdrawals made if you have acted fraudulently or with gross negligence (this may apply if you do not keep to your account terms and conditions). If your account document is misused after you have informed us that it is missing, we will refund the amount transferred from your account.

4. Payment of Interest

- 4.1 The product leaflets relating to our investment accounts, detail how interest is calculated, the way it is paid and dates on which it is paid.
- 4.2 The Society pays interest on your investment from the day we receive the funds. If the investment is made by cheque, we pay you interest from the second bank working day after the date of deposit (bank working days exclude Saturdays, Sundays and Bank Holidays). If the cheque is not honoured within six bank working days after the date of deposit, the funds will be removed from your account and no interest will be earned on this amount. If the cheque is not honoured after six bank working days, the money cannot be reclaimed without your consent unless you are a knowing party to fraud.
- 4.3 We will tell you about how automated payments clear, including those made over the phone, using online banking or by standing order. We will tell you when you can withdraw money after it has been paid into your account and when you will start to earn interest. We will do this when you open your account and whenever you ask us.
- 4.4 We will tell you about the maximum timescales for each stage of the process for clearing cheques you pay in or whether we offer a quicker service. We will tell you when you will start to earn interest on the money, when you can withdraw the funds and when you can be certain that the money is yours. We will do this when you open your account and whenever you ask us.

4.5 We can change the rate of interest paid on your investment as follows:

- a. Subject to any special condition relating to interest rate changes on a particular account, we may change at any time, the rate of interest to be paid on investments, if we reasonably believe that the change is needed for any reason in section 1.1 (a) (ii) to (viii) (which may relate to circumstances existing at the time or those which are expected to apply in the near future) and in addition:
 - i) To reflect general market conditions (including interest rates generally or the terms on which similar accounts are offered by other building societies, banks or anyone else providing financial services);
 - ii) If our costs have increased or are expected to do so; or
 - iii) To maintain our financial strength for the benefit of all our members.
- b. We will tell you about rate changes within 30 days of the change taking effect by the method given in 1.1 (d) (i) or within 3 days of the change taking effect by the method given in 1.1 (d) (ii). If the account is not normally operated through the branches we will tell you about rate changes, within 30 days of the change taking effect by the method given in 1.1 (d) (i).
- c. If you have a variable rate savings account with £500 or more in it and the interest rate has fallen by a relevant rate change of more than 0.25% compared with the Bank of England base rate, we will notify you personally within a reasonable period of time.
- d. If you have a variable rate savings account with £250 or more in it and the interest rate has fallen significantly compared to the Bank of England base rate, we will contact you within a reasonable period of time to:
 - i) Tell you this has happened;
 - ii) Tell you about our other savings accounts and offer to help you to switch to one of these accounts if you want to;
 - iii) Tell you that you can withdraw all the money in your account; and
 - iv) Give you a reasonable period of time to switch to another account or withdraw the money without any notice period or any charges.

5. Investment Deposits, Withdrawals & Account Closures

- 5.1 As we collect your cheque and then clear it via another financial organisation, our cheque clearing process takes six bank working days, excluding the day of deposit, of which the central cheque clearing process normally takes three bank working days (bank working days exclude Saturdays, Sundays and Bank Holidays). The only exception to this is Newbury Building Society cheques, which are treated as immediately cleared funds. After the six bank working days, you are protected from loss if the cheque bounces unless you are a knowing party to fraud. If a payment fails to clear, we will inform you by personal letter. Cheques lost in the clearing process will be debited from customer's account.
- 5.2 Automated payments into the account are treated as immediately cleared funds.
- 5.3 No withdrawal will be allowed without production of the passbook, against uncleared funds or if it would cause the account to go overdrawn.

- 5.4 We can refuse to carry out a withdrawal if we reasonably believe that:
- a. You or someone else is using your account illegally.
 - b. We know of a disagreement about who owns the money in your account, including a disagreement between account holders.
 - c. You are not keeping to these general terms and conditions or the special conditions of your account.
 - d. Your passbook has been lost, stolen or is being used by an unauthorised person.
 - e. You have failed to produce your passbook or suitable identification when requested.
- 5.5 Withdrawals can be made at branches of up to £350 in cash and £200,000 by cheque (subject to the terms and conditions of the account). For any withdrawal in excess of £200,000 the cheque will be posted from Head Office (within 48 hours of request). The minimum amount that can be drawn by cheque (unless the product information relating to the account states otherwise) is £25. Accounts are not permitted to go overdrawn.
- 5.6 We can limit at any time without notice the amount which may be withdrawn in respect of any account, if we reasonably consider it necessary in order to protect the interests of our membership as a whole.
- 5.7 If you make a withdrawal by cheque and it is made payable to a third party, then the cheque can only be stopped by the Society if we have the third party's written consent. If the cheque is made payable to you, we need your written authority to stop the cheque.
- 5.8 All cheques drawn from Society accounts are "Account Payee Only", which means they cannot be endorsed to the benefit of a third party.
- 5.9 Cheques drawn from your account are valid for 6 months. If you do not use your cheque within the 6 months, we will contact you for your instructions.
- 5.10 We can repay to you all or part of your investment at any time, without giving any reason, after giving you at least 30 days' notice, except where the investment has been accepted for a fixed term which has not expired. We do not need to give notice in circumstances that are not 'normal' e.g. suspected fraud or due to threatening/abusive behaviour towards staff. You can close your account at any time, without giving any reason, after giving any notice required by the special conditions applying to the account, except where the investment is for a fixed term which has not expired.
- 5.11 If we plan to close or move your branch we will tell you at least 12 weeks beforehand. We will tell you how we will continue to provide banking services to you.
- 5.12 We will not close your account, or threaten to do so, as a response to a valid complaint you have made.

6. Unclaimed Balances

- 6.1 If:
- a. You cannot be traced after reasonable enquiry, and
 - b. Either:
 - i) For a period of 3 years you have made no payment to or withdrawal from your account and the amount in that account is less than £100; or
 - ii) For a period of 5 years you have made no payment to or withdrawal from your account,

we may decide to close that account and the money in it will be retained by us. If, however, you contact us at a later date, we will either open a new account for you and credit that account with the amount of money in the closed account (plus the interest that would have accrued), or repay the money to you, with interest, at a rate which we reasonably consider to be appropriate. If you have money in a dormant account, it will always be your property (or if you die it will form part of your estate). This is the case no matter how many years pass.

- 6.2 You can make searches for dormant account and lost savings, including those falling within the unclaimed assets scheme, online at www.mylostaccount.org.uk. You can get copies of claim forms for dormant accounts and lost savings, including unclaimed assets, from us or from the Building Societies Association.

7. Income Tax

- 7.1 Where required by legislation, interest on accounts will be paid or credited after deduction of income tax at the appropriate rate.
- 7.2 If you have no tax liability, we can register your account interest gross. You can obtain an HM Revenue and Customs IR110 booklet and R85 or R105 form from your branch or Head Office, which can be used to register for payment of gross interest. If we do not receive a signed R85 or R105 form, interest will be paid net of tax.
- 7.3 Interest received and subject to higher rate income tax should be entered in your annual tax return and any further liability to pay higher rate tax must be settled by you with the HM Revenue & Customs.

8. Charges

- 8.1 We may make charges relating to the operation of your account and deduct those charges from the amount in the account. The charges will reflect expenses we incur and the cost of staff time and the associated overheads. We will tell you about our current charges when you open your account but we can change our charges at any time:
- a. Changes may include the abolition of, or amendment to, existing charges, or the introduction of new charges. Charges may be made if we reasonably believe they are needed for any of the reasons given in section 1.1 (a) (ii) to (viii) and section 4.5 (a) (ii) and (iii) (which may relate to circumstances existing at the time, or those which are expected to apply in the near future) and in addition to reflect general market conditions and standards (including the levels of charges of other building societies, banks or anyone else providing financial services).

Where we introduce new charges, or increase existing charges, we will tell you about the change, at least 30 days before it takes effect, by either of the methods given in section 1.1 (d) (i) or (ii). A change which abolishes a charge, or reduces the amount of an existing charge, may be introduced with immediate effect and without notice.

- 8.2 If you act fraudulently, you will be responsible for all losses on your account. If you act without reasonable care, and this causes losses, you may be responsible for them.

9. Service of Notices

- 9.1 You will be taken to have received any letter or other personal notice 72 hours after we have posted it to you. If we, accidentally, fail to:
- Send to you a communication intended for our investors generally, or category of our investors of which you are one, or
 - Display a notice at our Head Office or any branch office

this will not make the notice invalid.

10. Charitable Assignment

- 10.1 We require all new investors to agree to assign any future windfall benefits to the Charities Aid Foundation. A windfall benefit is a benefit which you, as a shareholding member of the Society, could receive in the unlikely event of any future transfer of our business by way of take over or conversion to a Bank or other company. Your savings will still be transferred to a new account with the successor organisation but any benefits will count as windfall benefits. The agreement to assign is for a period of 5 years from the account opening date.
- 10.2 The Charities Aid Foundation receives and administers charitable donations, which are passed on to other specific charitable organisations. They have agreed to use any money received by them under the assignment scheme to support housing, education, health and the relief of social exclusion.
- 10.3 If you have been an existing shareholding member continuously for the last 5 years, you are not affected by the scheme. You may open new accounts or transfer monies from one account to another as an exempt customer.
- 10.4 There are other categories of exempt customers detailed in a separate leaflet available from all branches. This information is only a summary of the Charitable Assignment scheme; the complete terms are set out in the account application form.

11. Additional Information

- 11.1 Newbury Building Society is a mutual organisation, which means we operate for the benefit of our members. We have a formal complaints procedure and a copy of our Internal Complaints Procedure is available on our website www.newbury.co.uk, or from any of our branches or Head Office. If you have a complaint, please contact your branch who will try to resolve it. If necessary, or if you wish it to be, the complaint will be referred to Head Office. It is our intention to settle all complaints promptly and fairly. We are participants of the Financial Ombudsman Service. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service.

- 11.2 Newbury Building Society is a member of the Financial Services Compensation Scheme, established under the Financial Services and Markets Act 2000. Payments under the scheme are limited to a maximum of £50,000 of an investor's total shares and/or deposits. Most investors are covered, including individuals and small firms. Although most shares and deposits in UK building societies are denominated in sterling, all other currencies are also covered. Further details are available from the Society.
- 11.3 We provide statements of account, a summary of products and interest rates for the year and a list of the newspapers we report rate changes in (if applicable), on an annual basis, for all investment accounts, unless they have less than £100 in the account. The passbook can be seen as a statement of account. Details of our savings interest rates are also available from our website, from notices in our branches or by asking a member of staff.
- 11.4 We do not normally release investment information to credit reference agencies. However, we may disclose personal information where required by law or public duty, with your consent, or if in your legitimate interests; to appropriate regulatory authorities (including regulators of codes of practice), auditors, any other body having a legal right to the information and anyone you appoint to administer or operate your account. We will also disclose personal information to other third party processors to transmit and collect money, investigate complaints, distribute statement and rate change notices, resolve IT issues, develop and test new software and for auditing purposes.
- 11.5 We do not record telephone conversations. If you have a query relating to your accounts or the conditions relating to that account, you can contact your local branch, phone our Head Office during office hours or consult our website.
- 11.6 We are unable to accept direct debits into or out of our savings accounts. However, you can pay standing orders into your account via our bank. Please see the 'Savings Explained' section for details of our bank account number and sort code, if you wish to do this.
- 11.7 Please keep us informed of any changes to your personal details (name, address, telephone number etc).
- 11.8 Our account application forms ask if you wish to receive marketing from us. With your permission we sometimes contact you to keep you informed of products, services and special offers that we feel may be of benefit to you. These communications could relate to mortgages, savings or other financial services through Newbury Building Society. We believe this is important because personal circumstances and financial needs change and what may not be appropriate for you now, may be appropriate in the future. Should you not wish to receive this information you can let us know at any time. We will remind you at least once every three years that you can ask not to receive this. This reminder may be contained in annual customer newsletters or other literature that we send you regularly. We do not pass personal details to third parties for marketing purposes.
- 11.9 Matters beyond our control. We will not be liable to you if we are unable to provide any service in connection with your account because of strikes/power failures or other causes beyond our control.
- 11.10 English Law applies and we will communicate with you in English.

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Newbury Building Society is authorised and regulated by the Financial Services Authority (registration no. 206077). English Law applies and we will communicate with you in English. We are participants of the Financial Ombudsman Service. We have a complaints procedure which we will provide on request. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service.