

16TH JULY 2018
TERMS & CONDITIONS



1.0 DEFINITIONS

1.1 In these conditions:

- References to “account” or “accounts” mean your savings account, cash individual savings account (cash ISA), business savings account, or offset savings account.
- References to “we”, “us”, “our”, “ours”, “the Society” means Manchester Building Society and includes our successors and anyone to whom we transfer our rights in respect of an account.
- References to “you”, “your”, “yours” means the account holder(s) and/or the authorised signatories, personal or other legal representatives.
- References to “Manchester Building Society Group” means Manchester Building Society, MBS (Mortgages) Limited, and MBS (Property) Limited, and any other companies owned and controlled by Manchester Building Society from time to time.
- References to “easy access” account mean an account where withdrawals may be made without notice or penalty.
- References to “ISA Regulations” means the Individual Savings Account Regulations 1998 as amended or replaced from time to time.
- References to “ISA Manager” means persons (including companies) approved by HM Revenue & Customs to manage ISAs.
- A “working day” is any day which is not a Saturday, Sunday or English bank or public holiday.
- “Normal business hours” means 8.30am to 5pm on working days.
- “CHAPS” means Clearing House Automated Payment System and is an electronic process for bank to bank same day payments made within the United Kingdom.
- “United Kingdom” or “UK” means England, Wales, Scotland and Northern Ireland. It does not include the Channel Islands or the Isle of Man.

2.0 GENERAL

- 2.1 These Terms and Conditions apply to you if you have one of our accounts.
- 2.2 These Terms and Conditions, the special conditions applying to your account as detailed in the Key Product Features, your Application and the Society’s Rules, comprise the agreement between you and the Society. If you have an offset savings account, the Mortgage Offer and the Offset Mortgage Terms and Conditions also form part of the agreement between you and the Society.
- 2.3 This agreement is governed by the laws of England and Wales. Those laws are also taken as the basis for the establishment of relations with you prior to the conclusion of any contract between you and the Society.
- 2.4 The agreement will commence on the day we are in receipt of a valid application, and your first deposit or subscription, and satisfactory evidence of identity, or, where you are transferring a cash ISA to us from another ISA Manager, on the day we are in receipt of a valid transfer application form, and the proceeds of the transfer from your previous ISA Manager, and satisfactory evidence of identity.
- 2.5 Where there is a difference between the special conditions applying to your account as detailed in the Key Product Features and these Terms and Conditions, the Key Product Features will apply.
- 2.6 It is important that you read and understand these Terms and Conditions. Should you have any queries please contact us.
- 2.7 These Terms and Conditions, the special conditions applying to your account as detailed in the Key Product Features, your Application and the Society’s Rules, will be made available to you before you open an account and further copies can be obtained at any time on request. If you have an offset savings account, a copy of the Mortgage Offer and the Offset Mortgage Terms and Conditions will also be provided to you.
- 2.8 Your account will be issued with an account number. You will need to quote this number for all correspondence relating to your account, and for all deposits and withdrawals.
- 2.9 All correspondence and communications in relation to your account will be in English.

- 2.10 A copy of our Privacy Notice will be made available to you before you open an account and further copies can be obtained at any time on request and via our website. This sets out how we collect your information, how we use it and why.

3.0 ABOUT US

- 3.1 Manchester Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our firm registration number is 206048.
- 3.2 Our Principal Office is 125 Portland Street, Manchester, M1 4QD.
- 3.3 You can contact us by telephone on 0161 923 8065, via our website www.themanchester.co.uk, by post to PO Box 4256, Manchester, M60 3AX, by email to savings@themanchester.co.uk, or in person by calling into one of our agencies. Full details of our agency network are available on request.
- 3.4 We are a member of the Building Societies Association and UK Finance and we are covered by the Financial Services Compensation Scheme (FSCS). Details of how the FSCS can apply to depositors, including individuals and businesses, will be provided on account opening and is available on request.

4.0 MEMBERSHIP

- 4.1 If you open one of our accounts, you will (except where the account is a deposit account) be a Shareholding Member of the Society and therefore our Rules will apply. However, these Terms and Conditions, or any relevant special conditions for a particular account as detailed in the Key Product Features, will override the Rules in the case of any inconsistency.
- 4.2 If you open a deposit account, you are not a member of the Society by virtue of that account. Our Rules apply to deposit account holders (as if they were Shareholding Members), except to the extent that they are inconsistent with these Terms and Conditions.
- 4.3 A copy of our Rules is available on request by contacting us. The Rules set out the rights and obligations attached to membership. Please read our Rules for more information about membership rights.
- 4.4 If your account becomes overdrawn then you will stop being a member in respect of the account from the date we decide.
- 4.5 If you open a joint account, the first named account holder will be the Representative Joint Shareholder. This means that the second named account holder has only limited membership rights.
- 4.6 Shareholding Members with less than £100 in their account, or who are under the age of 18, have limited membership rights.
- 4.7 A leaflet produced by the Building Societies Association, “Your Rights as a Building Society Member”, is available on request.

5.0 CHANGES TO TERMS & CONDITIONS

5.1 These Terms and Conditions, the special conditions applying to your account as detailed in the Key Product Features, and if you have an offset savings account, the Offset Mortgage Terms and Conditions, may be changed from time to time. We can change these Terms and Conditions if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances at the time or those which are expected to apply in the near future):

- To respond to changes in the law or the decisions of a court, regulatory body or ombudsman.
- To meet relevant regulatory requirements.
- To make the terms clearer or fairer.
- To provide you with extra benefits or services.
- To reflect new (or changes to) statements of codes of practice or industry guidance designed to enhance consumer protection.

We can also make a change for any valid reason, other than a reason mentioned above, where we reasonably believe the change is appropriate. You will be notified of any other valid reason that may apply.

5.2 Any change we make under condition 5.1 will be proportionate to the circumstances giving rise to the change.

5.3 A 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.

5.4 A change which is to your disadvantage will be effective only after at least 2 months written notice is given to you (except if that length of notice is not possible, such as when the change is needed to comply with a legal requirement).

5.5 If we give you notice of a change under condition 5.4 then, for a period of 2 months from the date of the notice, you have the right to switch the account or close it without having to lose any interest or pay additional charges.

5.6 If you do not notify us that you object to a change before it comes into effect, you will be deemed to have accepted it.

5.7 Notices under condition 5 will be sent to you in writing.

5.8 This condition 5 does not apply to Interest Rates or Charges which are dealt with in conditions 11 and 18.

5.9 If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new Terms and Conditions or a summary of the changes and tell you where you can find a full copy.

6.0 ISAS

6.1 An ISA is a scheme of investment managed in accordance with the ISA Regulations by the ISA Manager under the terms provided here.

6.2 The value of any of the cash ISA tax benefits depends on your own personal circumstances. The tax benefits of cash ISAs may be changed in the future.

6.3 The tax year runs from 6th April to 5th April.

6.4 We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.

6.5 You must be resident in the United Kingdom for tax purposes to open a cash ISA, or, if not so resident, be performing duties as a Crown employee serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces or a diplomat), or be married to, or in a civil partnership with, such a person. (If you are unsure of your residency status please contact either your own tax office, or if you do not have a tax office, telephone the UK tax office helpline on 0300 200 3300). If you cease to be resident in the UK you must advise us immediately.

6.6 The cash ISA must be held in your sole name only. You cannot open a cash ISA as a joint account, or for or on behalf of a charity, club, business or other organisation.

6.7 The cash ISA will be and must remain in, your beneficial ownership. You cannot assign your rights in the account or use a cash ISA as security for a loan.

6.8 The cash ISA will be operated in accordance with the ISA Regulations which may be varied from time to time by the UK Government.

6.9 When you open a cash ISA with us you are subscribing to a cash ISA for the current tax year and each subsequent tax year in which you subscribe to the account.

6.10 You cannot subscribe to a cash ISA if you have already subscribed to any other cash ISA, or subscribed your entire ISA allowance to other types of ISAs (stocks and shares ISA, innovative finance ISA, lifetime ISA) in the same tax year.

6.11 Applications cease to be valid at the end of a tax year in which you do not make a subscription. Therefore if you do not pay into your cash ISA in a tax year you will need to complete a new application form in order for us to be able to accept deposits in a later tax year.

6.12 If you wish to cancel a transfer to us from another ISA Manager, but would like to retain the benefits of a cash ISA, subject to fulfilling the conditions of the account, you will have the option of transferring it back to the original ISA Manager (if they agree), or to another ISA Manager. Alternatively you may instruct us to withdraw any money transferred to us and pay this to you together with any gross interest earned. If you instruct us to withdraw you will lose the tax benefits of a cash ISA.

6.13 Subscriptions into a cash ISA are restricted to the limits as prescribed in the ISA Regulations as amended or replaced from time to time. You can only subscribe to one cash ISA in each tax year. Subscriptions only count towards the subscription limits for the tax year in which they are received. Where you do not subscribe the maximum in any tax year, the balance cannot be made up in any other tax year. Once the subscription limit has been reached for the tax year, you may make no further subscriptions regardless of withdrawals.

6.14 On receipt of your written instructions and within a time stipulated by you, all or part of the investments held in the ISA, and any proceeds arising from those investments shall be transferred or paid to you.

6.15 On receipt of your written instructions and within a time stipulated by you, an ISA or part of an ISA shall be transferred to another ISA Manager in accordance with the ISA Regulations relating to transfers.

6.16 If you have a cash ISA you may give us written notice to transfer at any time current tax year subscriptions in whole, and/or previous tax year subscriptions in whole or in part to another ISA Manager, with all rights and obligations to be held in another cash ISA and/or stocks and shares ISA (subject to agreement from the new ISA Manager).

6.17 On receipt of a written request to transfer funds from your cash ISA to another ISA Manager, the cash and information will be sent to the new ISA Manager within 5 working days, unless you specify that you wish to serve notice (where applicable) on your cash ISA in which case the cash and information will be sent within 5 working days from the day the notice period expires.

6.18 We will notify you in writing if, by reason of any failure to satisfy the provisions of the ISA Regulations, an ISA has or will become void.

7.0 ACCOUNT OPENING

- 7.1 We offer savings accounts to individuals 18 years of age or older, and cash ISAs to individuals 16 years of age or older, who are resident in the UK.
- 7.2 We offer business savings accounts to businesses who are registered in the UK and who meet the criteria specified on our Business Identification leaflet.
- 7.3 When you apply to open an account you will need to provide us with a fully completed application form and acknowledge receipt of the Information Sheet about the Financial Services Compensation Scheme.
- 7.4 You have the right to cancel your account without penalty and without giving any reason within 14 calendar days from the agreement commencing (or, if later, 14 days from the day you first receive, on paper or electronically, these Terms and Conditions and other information relating to the account). We will ignore any notice period and any extra charges that would normally apply. You can exercise your right to cancel by notifying us in writing at our Principal Office.

If you notify us within this time, we will help you switch to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned.

If you do not exercise the right to change your mind, you will continue to be bound by these Terms and Conditions and any special conditions that apply to the particular account. Please note however that this condition does not apply to fixed rate accounts other than to fixed rate cash ISAs, as per condition 7.5 below.

- 7.5 If you cancel your cash ISA within 14 days of opening, you can still open another cash ISA during the tax year. If you cancel your cash ISA outside this period, you will be deemed to have subscribed to a cash ISA during the tax year preventing you from subscribing to another cash ISA in the same tax year. Our cash ISAs are not flexible.
- 7.6 If you cancel your offset savings account and there is now no offset savings account linked to your offset mortgage, we will vary the terms of your mortgage as detailed in the Offset Mortgage Terms and Conditions.

8.0 IDENTIFICATION REQUIREMENTS

- 8.1 When you apply to open an account, we are required by law and good practice in respect of anti-money laundering to verify your identity and address. This helps to protect our customers and members of the public against fraud and misuse of the UK banking system. We will not open an account for you until we have verified your identity and address to our satisfaction.
- 8.2 If we receive money without evidence of identity that is satisfactory to us, then we may return the money, or retain it pending instructions from any relevant authority.
- 8.3 If you are opening a business savings account, we will need to verify the identity of any individual who exercises ultimate control over the management of the body corporate; any individual who ultimately owns or controls (in each case whether directly or indirectly) more than 25% of the shares or voting rights in the body corporate; or an individual who controls the body corporate. We will also need to verify the identity of the business itself.
- 8.4 We will carry out an electronic search to verify your identity. If we are unable to verify your identity through an electronic search, we will contact you in writing or by telephone and ask you to provide documents to verify your name and address.
- 8.5 An electronic search involves checking the details you supply against those held on any database the credit reference agency we use has access to. This includes information from the electoral register and fraud prevention agencies. We will use this information to verify your identity. Further information about how we use and share your information is provided in our Privacy Notice. Credit reference agencies have a separate privacy notice which can be obtained from us at any time on request and via our website.

- 8.6 We have an obligation to maintain up to date identification for all our customers. This means that we may require additional identification from time to time even for customers who have held accounts with us for some time.
- 8.7 A separate leaflet is available on request or on our website, which explains our identification requirements for individuals in more detail.
- 8.8 For business savings accounts, we will also require documentary evidence to verify the identity of the business. Our Business Identification leaflet is available on request or on our website detailing our requirements for business savings accounts.

9.0 JOINT ACCOUNTS

- 9.1 A joint savings account can be opened in the names of two or more people (up to a maximum of four). Please note however that a cash ISA must be held in your sole name only.
- 9.2 You should only open a joint account if you understand the commitment you are entering into. The liability of joint account holders is joint and several. This means that each of you is separately responsible to us for the performance of all the obligations of the account holders, and not just a share of them.
- 9.3 You may choose the order in which your names are registered on the account. The first named account holder will be the Representative Joint Shareholder. This means that the second and subsequent named account holder(s) has only limited membership rights. If you change the order in which your names appear, we will make the change within a reasonable time after you request the change.
- 9.4 Any correspondence relating to the account, including transaction acknowledgements and statements, will be sent to the address of the first named account holder, unless you instruct us otherwise.
- 9.5 For tax purposes only, we will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of condition 9.6 which takes precedence.
- 9.6 If one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the survivor(s) as the only person(s) entitled to the balance held on the account. We do not accept accounts on any other basis.
- 9.7 Withdrawals and other transactions on a joint account need the signatures of all account holders, unless all of them have authorised us to accept the signature of any one of them. If we have this authorisation, then any of the account holders can withdraw all of the money in the account.
- 9.8 Any authorisation given under condition 9.7 can be stopped by any account holder by writing to us. However we will need 3 working days notice to put this into effect.
- 9.9 If we have reason to believe that there is a dispute between account holders we may (but will not be obliged to) require the signatures of all account holders despite any authorisation that has been given to us previously under condition 9.7.
- 9.10 If there is a relationship between the account holders which ceases, you will need to inform us if the account is to be closed or you want any name to be removed from the account. If you do not inform us then, even if we know about the relationship breakdown, we will continue to operate the account in accordance with the original instructions that you gave us. This may mean that withdrawals and/or closure of the account will be permitted on one signature.
- 9.11 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of any money held in the account (and we will not have any liability for failing to do so), except as may be required by law. Nothing in these Terms and Conditions confers or is intended to confer on any third party a benefit or right to enforce any Terms and Conditions in respect of your account.
- 9.12 A separate leaflet, "You and Your Joint Account", is available on request which helps to explain the implications of holding a joint account.

10.0 BUSINESSES

- 10.1 If you are a limited company or other type of corporation, you will need to authorise officers to operate the account. We will also require evidence of identity and address for these persons. References in these Terms and Conditions to “you” or “your” in a context which indicates an individual person rather than a corporation will instead mean the authorised officer where appropriate.
- 10.2 Accounts in respect of unincorporated organisations such as English partnerships and clubs, cannot be held in the name of the organisation. Accounts must be held in the name(s) of individuals on behalf of the organisation. Your attention is drawn to condition 9 if there are joint account holders.
- 10.3 If you are a limited company or other type of corporation, or an unincorporated association, then you must provide us with information regarding your business and/or your constitution as we may reasonably request from time to time.

11.0 INTEREST

- 11.1 We will tell you the interest rate that applies to your account, and when interest is paid or credited, when you open your account. This information is also available:
- On our website.
 - By phoning our customer services team.
 - By asking an agent at one of our agencies.
 - By looking at notices in our agencies.
- 11.2 On our accounts we generally:
- Calculate interest on a sum deposited in cash or by electronic transfer, from the day we receive it. Any sums received by us outside normal business hours, or on a non-working day will be treated as having been received when we are next open for business on a working day.
 - Calculate interest on a sum deposited by cheque from the second working day after we receive it for cheques processed using the ‘paper clearing system’. During 2018, we will start processing cheques using an ‘image clearing system’ and will start to calculate interest on cheques earlier. When we change over to this process we will let you know of the full details by placing a notice on our website and in our agencies.
 - Calculate interest on a sum withdrawn up to and including the day before the day you make the withdrawal.
 - Give you the choice of having the interest added to the account, or paid into your bank account.
- However, this may vary depending on the type of account. You should check the special conditions for particular accounts. Further details of how and when interest is payable is contained in our Key Product Features leaflets.
- 11.3 Interest on savings accounts will be paid without the deduction of income tax. You may be liable to pay tax on your savings income and you will be responsible for paying any tax due. Tax treatment depends on your personal circumstances and may be subject to change in the future.
- 11.4 No interest is paid on an offset savings account.
- 11.5 Interest on cash ISAs will be paid without the deduction of income tax.
- 11.6 Where the date of death is before or on 5th April 2018, a cash ISA will cease to qualify for tax exemption from the date of death of the account holder. Interest will be paid without the deduction of tax up to and including the day before the date of death, thereafter interest will be subject to tax at the appropriate rate required by legislation.

Where the date of death is on or after 6th April 2018, a cash ISA can continue to qualify for tax exemption until the earlier of the following:

- Completion of the administration of the deceased account holder’s estate;
- The third anniversary of the date of death; or
- The closure of the cash ISA.

Any interest payable thereafter will be subject to tax at the appropriate rate required by legislation.

- 11.7 Subject to any special conditions that apply to particular accounts (for example, fixed rate or tracker accounts), we can change interest rates as set out in condition 11.8 below.
- 11.8 We may change interest rates at any time 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 that are expected to apply in the near future):
- To reflect changes in the Bank of England base rate or mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services).
 - To respond to changes in the law, or the decision of a court, regulatory body or ombudsman.
 - To meet relevant regulatory requirements.
 - To reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance customer protection.
 - To reflect changes to our costs, including administration costs and costs of providing services or facilities.
- We can also change the rate of interest for any valid reasons (other than a reason mentioned above) where we reasonably believe the change is appropriate. You will be notified of any other valid reason that may apply.
- Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.
- 11.9 Changes may include the introduction or alteration of tiered interest rate bands under which:
- Interest is not paid where the amount in the account is below a certain level; and/or
 - Different rates apply depending on the amount in the account.
- 11.10 Where the change is an increase in the interest rate, we will tell you about it within 30 days of the change, by letter or other personal notice.
- 11.11 Where the change is a reduction in the interest rate, we will give you written notification of the change before it comes into effect.
- 11.12 If we notify you of a reduction in the interest rate under condition 11.11, then either:
- The notification will be provided at least 14 days before the rate change. You will then have a period of 30 days from the date of the notification 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; or
 - The notification will be provided at least 14 days plus the period of notice applicable to the account (or 30 days if longer than the notice period) before the rate change. In this case the normal notice period for making withdrawals from, or closing the account, will apply.
- 11.13 If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.
- 11.14 Some of our interest rates are linked to the Bank of England base rate for a period of time. Information about the Bank of England base rate can be obtained at anytime by contacting us. The information is also widely available, including on the Bank of England website (www.bankofengland.co.uk).
- 11.15 An explanation of how interest is calculated on your account will be supplied on request.

12.0 DEPOSITS

- 12.1 The minimum and maximum amounts that can be held in any particular account are set out in the special conditions for that account. Notwithstanding the maximum amounts set out in the special conditions and unless we otherwise agree in writing, the maximum amount you can deposit and hold in aggregate in all of your accounts with us is £85,000. In the case of joint account holders where the account holders are not members of a business partnership, association or grouping of a similar nature, for the purposes of condition 12.1 only, the account balance in any joint account will be assumed to be owned in equal half shares. For example, if an account balance is £100,000, each of you will be treated as holding £50,000 of that balance for the purposes of calculating your compliance with the £85,000 limit.

- If the maximum amount will be exceeded by a payment in, we will refuse the payment and return the funds to the payer. If the maximum amount is exceeded, we may require you to withdraw the excess amount immediately. The excess amount may be returned to you by cheque.
- 12.2 Unless the special conditions for a particular account specify otherwise, you can generally pay money into your account by post, by bank transfer, or at any of our agencies (opening times available on request).
- 12.3 Money may be paid into your account by cash, cheque, electronic transfer, CHAPS, Faster Payments, or Standing Order. For electronic transfers, CHAPS, Faster Payments or Standing Orders, you will need to send the payment to our Barclays Bank Account: Sort Code 20-55-34, Account Number 60310646. You will also need to quote a reference including your name and Manchester Building Society account number. If your name and account number are not quoted, the payment will be returned.
- 12.4 The amount that can be deposited in cash in any one day is limited to £250. When paying in money by cash, you will need to produce your passbook (if you have been issued with one) or provide your account number. For security reasons, please do not send cash by post. Cash deposits are only accepted at designated agencies. For logistical reasons we reserve the right to refuse to accept large sums of money in coins.
- 12.5 If you wish to pay money into your account by standing order you will need to set this up directly with your bank. We do not collect payments for savings accounts by direct debit.
- 12.6 The initial deposit to your account must be made by cheque unless you are transferring an ISA to us from another ISA Manager.
- 12.7 Deposits must be made from a bank or building society account held in your name, or a joint account where you are one of the joint account holders.
- 12.8 For business savings accounts, deposits must be made by cheque from an account held in the name of the business, or by electronic transfer from the nominated bank account. You may change your nominated bank account at any time by notifying us in writing of your new nominated bank account details.
- 12.9 All cheques must be made payable to the account holder(s) and should also quote the account number on the reverse, so that it is clear who the money is intended for.
- 12.10 We do not accept post dated cheques.
- 12.11 You should note that cheques usually become out of date after 6 months.
- 12.12 If a cheque is returned unpaid, the value of the cheque will be debited from your account.
- 12.13 Payments into your account can only be made in Pounds Sterling.
- 12.14 Deposits by cash, electronic transfer or standing order can be drawn against immediately they are credited to your account (subject to the conditions of your account).
- 12.15 Subject to the conditions of your account and provided that we have not received notice that the cheque has not been cleared, cheques paid into your account can be drawn against from the sixth working day after the day of deposit for cheques processed using the 'paper clearing system'. During 2018, we will start processing cheques using an 'image clearing system' and you will be able to draw against your cheque deposits earlier. When we change over to this process we will let you know of the full details by placing a notice on our website and in our agencies.
- 12.16 If you have been issued with a passbook for your account, this will provide details of any transactions on your account. These details will include the date and amount of the transaction, a reference, and the amount and breakdown of any charges. If you have not been issued with a passbook, these details will be provided within your annual statement. This information is also available on request.
- 12.17 We reserve the right to limit or prevent deposits into your account at any time:
- Should the £85,000 maximum referred to in condition 12.1 be exceeded, or will be exceeded;
 - Should you fall within any of the categories listed in the Financial Services Compensation Scheme Exclusions List which is included in the Information Sheet referred to in condition 7.3.

13.0 WITHDRAWALS

- 13.1 Withdrawals may be made during our normal business hours subject to the special conditions for particular accounts.
- 13.2 No withdrawal will be allowed:
- If it would cause the account to be overdrawn (but if the account does become overdrawn you must immediately pay us back the amount by which it is overdrawn); or
 - From a passbook account, unless you produce the passbook at the time of withdrawal.
- 13.3 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 us. A signed request will be required in order to make a withdrawal. Faxed, emailed or photocopied requests will not be accepted. You may also be asked to provide evidence of identity.
- 13.4 We can restrict the amount which can be withdrawn from any account. We will only do this if:
- a) We reasonably believe that there may be fraudulent activity or other financial crime affecting the account.
 - b) We are required to do so by any law, regulation or court order.
 - c) There is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account.
 - 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).
 - e) Circumstances exist which lead us to reasonably believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of withdrawals).
- In the case of d) and e) 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.
 - We may consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.
- Where the restrictions on withdrawals affects accounts generally, we will notify the restriction by notice on our website and in our agencies. If the restriction affects your account only, we will write to you to notify you unless it would be unlawful for us to do so. You can contact us by telephoning us on 0161 923 8065 to discuss any restriction.
- 13.5 Withdrawals can be made by cash, cheque, or CHAPS subject to the withdrawal conditions detailed in the Key Product Features. We do not permit withdrawals to be made by direct debit or standing order.
- 13.6 Cash withdrawals can only be made in person at designated agencies, and are limited to £250 per day.
- 13.7 Cheque withdrawals from agencies are limited to £10,000.
- 13.8 To give us notice of your intention to make a withdrawal or close your account, you can telephone us or write to us. If you telephone us, you will also need to provide us with a written request signed in accordance with the mandate for the account, prior to the date the withdrawal is due.
- 13.9 Withdrawals will be carried out on the working day that the request is received unless there is a notice period that applies to your account.
- 13.10 Withdrawal or closure requests on accounts where there is a notice period will automatically be deferred until the notice period has expired. If an immediate withdrawal is permitted as detailed in the Key Product Features, and required, this should be specified on the withdrawal request. Where an immediate withdrawal is permitted and requested, there may be a loss of interest as detailed in the Key Product Features. If the interest accrued at the time of withdrawal is insufficient to cover any interest penalty, the penalty (or part thereof) will be deducted from the account balance.

- 13.11 If you wish to cancel a withdrawal request, you should contact us by telephone by the end of the working day before the day on which the withdrawal is due to be made.
- 13.12 We will not issue a payment to a third party from your account. Payments will only be made payable to the account holder(s) or authorised signatories.
- 13.13 We will not send cheques to third parties by post. Withdrawals will only be sent to the registered address.
- 13.14 Our cash ISAs are not flexible. If you withdraw from one of our cash ISAs, you will be unable to replace the withdrawn funds without the replacement funds counting as a subscription to your cash ISA for the current tax year. This means that once you have subscribed the maximum permitted for a current tax year and later withdraw an amount during the same tax year, you cannot pay it, or a portion of it back into your account during that tax year.
- 13.15 If we are notified that you are suffering from a mental disorder or mental infirmity such that you are not capable of managing your affairs, we may agree to allow any person who appears to have care of you or to be managing your affairs to make withdrawals from your account. We will not allow this:
- In England and Wales, until we have given written notice to the Court of Protection and the Court has given written notice that it does not object (although we may exercise our discretion in cases of exceptional urgency).
 - In Scotland, until approval has been given by a factor, curator or tutor (if you have one).
 - In Northern Ireland, until approval has been given by a receiver, committee, guardian, or controller (if you have one).
- In all cases we may require the person who appears to have care of you or to be managing your affairs to give us an indemnity against any claims against us as a result of our allowing withdrawals. In certain cases, we may require the person to apply to the Court for authority to make withdrawals.

14.0 UNCLEARED FUNDS

- 14.1 Subject to any special conditions for particular accounts and condition 13.0, and provided we have not received notice that it has not been cleared, we will allow withdrawals against a cheque 6 working days after it has been deposited with us for cheques processed using the 'paper clearing system'. If the cheque is not cleared, then you will have to repay us the amount of the withdrawal to the extent that there is not enough other money in the account to cover it. However, we will not take money from your account, or require you to repay us in respect of a cheque that has not cleared unless:
- You agree otherwise.
 - You are knowingly a party to a fraud in respect of the cheque.
 - The money is reclaimed from your account before close of business (5pm) on the sixth working day after the day it was deposited with us.
- If a cheque that is deposited by you is not cleared, we will tell you about this by writing to you.
- During 2018, we will start processing cheques using an 'image clearing system'. This will mean that the funds for cheque payments will be requested faster so you should make sure that you have sufficient funds to cover any cheques that you write. When we change over to this process we will let you know of the full details by placing a notice on our website and in our agencies.
- 14.2 For the purpose of conditions 11.2, 12.15 and 14.1, the day of deposit is the day it is paid in at an agency, or the day we receive the cheque by post, except that in each case if the time of payment in, or receipt by post is not before 4pm on a working day, then the day of deposit is the next working day.

15.0 ELECTRONIC PAYMENTS

- 15.1 If the special conditions of your account allow, you may make electronic payments from your account by way of CHAPS. CHAPS withdrawals are not available from easy access accounts, cash ISAs, or from offset savings accounts. CHAPS withdrawals are subject to a fee as detailed in our Charges section.

- 15.2 We have in place procedures and safeguards to ensure that electronic payments can be carried out in a safe and secure manner. We will only make a CHAPS payment if you have sufficient cleared funds in your account.
- 15.3 You may request a CHAPS payment by writing to us. The request must be signed in accordance with the mandate we hold for your account. You will need to specify that you require the payment to be sent via CHAPS and provide your passbook if you have been issued with one.
- 15.4 You will need to provide us with your bank account number, sort code and the bank's name and address, along with any reference and the amount. If your request is received before 12 noon, the CHAPS payment will be made on the same day, otherwise the payment will be made on the following working day. The money will be taken from your account and will normally reach your bank account on the same day.
- 15.5 Should you provide incorrect information there may be a delay in sending the funds or a loss of funds.
- 15.6 We reserve the right to refuse a request for a CHAPS withdrawal if we believe it has not been correctly authorised.
- 15.7 If you have a business savings account you may only make a CHAPS withdrawal to your nominated bank account. You should inform us of your nominated bank account on the application form. You may change your nominated bank account at any time by notifying us in writing of your new nominated bank account details.
- 15.8 Should you wish to cancel a request for a CHAPS you should contact us by telephone by the end of the working day before the day on which the payment is due to be made. Once a payment has been sent via CHAPS it cannot be stopped or recalled. Should you wish to amend your instructions for a CHAPS withdrawal, this must be provided to us in writing.
- 15.9 If we carry out your instructions for a withdrawal from your account incorrectly, you will be entitled to a full and immediate refund of the amount withdrawn.
- 15.10 You remain liable to make a payment even if we cannot debit your account for any reason outside our control.

16.0 ACCOUNT CLOSURES

- 16.1 You have the right to close your account at any time subject to any special conditions, notice or penalty period which may apply, and to normal administration requirements.
- 16.2 We can close your account at any time without giving any reason, but (except in exceptional circumstances):
- We will give you at least 2 months written notice.
 - We will not use this right to repay a fixed term investment before the end of the fixed term.
 - 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 mentioned above are:
- You have deliberately given us any false information in relation to your account.
 - You were not entitled to open the account.
 - You do not comply with any of your obligations under these Terms and Conditions, and do not put this right within a reasonable time of our asking you to do so.
 - You threaten, or are abusive towards our staff.
 - We receive notification that you are bankrupt, insolvent or otherwise unable to pay debts as they fall due.
 - We reasonably suspect that the account is being used for an illegal purpose.
 - The contract between us is void or unenforceable by law.
 - We have a legal obligation to close the account.
 - You fall within any of the categories listed in the Financial Services Compensation Scheme Exclusions List which is included in the Information Sheet referred to in condition 7.3.

- 16.3 If we close the account we will pay interest at the agreed rate up to and including the day before repayment. We may make repayment by sending you a cheque.
- 16.4 If we close the account in full and make repayment to you in person or by post, then you will have no further right or interest in the account.
- 16.5 We can close the account if the amount in it is below the minimum for that account. We will give you at least 60 days written notice before doing this. During this period, you can pay in more money to bring the balance up to the minimum.
- 16.6 If you close your cash ISA during a tax year in which subscriptions have been made, you will not be able to invest in another cash ISA until the next tax year. Our cash ISAs are not flexible.
- 16.7 We will notify you in writing if you fail to satisfy the provisions of the ISA Regulations thereby causing your cash ISA to become void. A cash ISA can only be made void on instruction from HM Revenue & Customs. Your cash ISA will be closed if it no longer satisfies the ISA Regulations and becomes void.

17.0 TRANSFERS OF ACCOUNT

- 17.1 You may transfer the balance of your account, in whole or in part to another in our range, subject to fulfilling the conditions of your existing account with regards to any notice or penalty due, and meeting the conditions of the new account. Interest is not credited to your account on transfer. Interest will next be credited as specified in the Key Product Features of the new account. The new product conditions will apply from the date the transfer is carried out.
- 17.2 Unless the special conditions for a particular account say otherwise, you may ask us to transfer your investment to another person. We do not have to agree to this.

18.0 CHARGES

- 18.1 We may make charges for items relating to your account. Details about these charges can be found below. You can also find them on our website, by telephoning our customer services team, or by enquiring at one of our agencies. We will tell you about these charges before we provide the product or service.
- 18.2 We currently charge £20 for CHAPS transfers.
- 18.3 Charges incurred will be debited from your account.
- 18.4 We can change the charges we make 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, or those that are expected to apply in the near future):
- To reflect changes to our costs, including our administrative cost.
 - To respond to changes in the law or the decisions of a court, regulatory body or ombudsman.
 - To meet relevant regulatory requirements.
 - To reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance customer protection.
- Any change we make to our charges will be proportionate to the circumstances giving rise to the change.
- 18.5 We can also change the charges we make for any valid reason (other than a reason mentioned above) where we reasonably believe the change is appropriate. You will be notified of any other valid reason that may apply.

- 18.6 Changes may include the abolition or alteration of existing charges, or the introduction of new charges.
- 18.7 If we introduce or increase a charge we will give you at least 60 days written notice before the charge comes into effect.
- 18.8 If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.
- 18.9 There may be other taxes or costs you need to pay that are not paid through us or charged by us.

19.0 PASSBOOKS

- 19.1 We may issue you with a passbook relating to your account. If we do:
- The passbook will belong 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 by telephoning us on 0161 923 8065, if you discover it has been lost or stolen.
 - The passbook must be produced to us before any withdrawal from the account is made.
- 19.2 We may issue a replacement for lost or stolen passbooks, but this may be subject to:
- Providing us with reasonable evidence of the loss or theft.
 - Notifying and co-operating with any legal, government or regulatory body.
 - Restricting withdrawals from the account for a certain period from the date you notify us of the loss or theft.
 - Signing any form of indemnity that we may reasonably require.
- 19.3 You should check your passbook regularly. If there is an entry which seems to be wrong you should tell us as soon as possible by telephoning us on 0161 923 8065, so that we can resolve the matter.
- 19.4 Entries on the passbook can only be made by us or our agents.

20.0 SECURITY

- 20.1 You should take all reasonable steps to protect your account(s). You can do this by:
- Taking care of your passbook and other account information and letting us know as soon as possible if your passbook is lost. The best way to let us know is by telephoning us on 0161 923 8065.
 - Letting us know as soon as possible of any change in your name, address, or telephone number, or if you do not receive any information that you were expecting to receive from us.
 - Checking your statements (or passbook) regularly.
 - Taking care when getting rid of information about your account, for example by shredding printed material.
 - Co-operating with us (or any legal, government or regulatory body) in investigating transactions.
 - Never giving your account details or account information to anyone, except our staff or our authorised agents in order to administer your account.
- We will never ask you to:
- Disclose your account information in an unsolicited telephone call, SMS, email or other form of communication. If you are in doubt about someone who tells you that they are calling from Manchester Building Society then you should end the call and phone back on a different line. If you receive a suspicious communication, please report this by telephoning us on 0161 923 8065.
 - Transfer funds to another account and tell you that this is required "for security purposes".

- 20.2 The address that you provide in the application form for the account will be the registered address for you, and will remain the registered address for you until it is changed in our records.
- 20.3 It is your responsibility to notify us of any change of address. You should also notify us of any change of name, and telephone number. All notifications must be in writing.
- 20.4 You agree to produce evidence of any new name or address, if we ask to see it. If your account has a passbook you must send or produce it to us so that we can note the change of details.
- 20.5 You agree to provide us with specimen signatures if we ask for them.
- 20.6 For business savings accounts, you must tell us in writing if the name, address, or telephone number of the business changes, as well as the details of the authorised signatories.
- 20.7 For business savings accounts you must let us know immediately in writing if there is a change of directors, partners, or signatories, or of shareholders with a holding of more than 25%, or if there are any other material changes to your business.

21.0 STATEMENTS

- 21.1 We will send you a statement of account annually. You should check all statements carefully. If there is an entry which seems to be wrong, you should tell us as soon as possible. The best way to let us know is by telephoning us on 0161 923 8065.

22.0 UNAUTHORISED PAYMENT TRANSACTIONS

- 22.1 To dispute a payment transaction that you do not recognise, or you do not believe that you carried out, and to claim a refund, you will need to contact us as soon as possible, but no later than 13 months from the date the transaction was debited from your account. To notify us of a disputed transaction you should report it to our Principal Office in writing. If you do not inform us within 13 months, we may be unable to rectify your account.
- 22.2 If you notify us of an unauthorised payment transaction, we may investigate the circumstances if, for example, we have reason to suspect fraud or that the payment was in fact authorised, or that you have deliberately or with gross negligence failed to comply with your obligations in relation to any personalised security features relating to your account.
- 22.3 If we do need to investigate under condition 22.2, you must co-operate with us, our professional advisers, and with any legal, government or regulatory body if we need to involve them.
- 22.4 If you have acted fraudulently, or you have authorised another person to use your account, you will be liable for all losses incurred as a result of the transaction.
- 22.5 If you have intentionally or with gross negligence failed to comply with your obligations in relation to any personalised security features relating to your account, you will be liable for all losses relating to transactions up to the date you notify us in accordance with condition 22.8.
- 22.6 If the investigations show that you have not acted fraudulently or with gross negligence, we will process a refund as soon as practicable, and in any event no later than the end of the working day following the day we receive your notification. Subject to the above, we will refund to your account the amount of any unauthorised transaction, and where applicable, restore your account to the state it would have been in had the unauthorised transaction not taken place.
- 22.7 If we make a refund and then discover that you did authorise the transaction or are otherwise liable, we may reverse the refund. We will notify you in writing before we do this.

- 22.8 You must notify us as soon as possible if you become aware of any unauthorised transaction on your account or you suspect that any personalised security features relating to your account have been lost, stolen or are liable to misuse. The best way to let us know is by telephoning us on 0161 923 8065.

23.0 MISTAKES, DELAYS AND LIABILITY FOR LOSSES

- 23.1 If we fail to carry out a payment transaction for you correctly (either non-execution or defective execution of a transaction) in accordance with these Terms and Conditions, then we will be liable to you as set out in condition 23.3 unless:
 - You did not give us the correct payment details. It is your responsibility to make sure that they are correct. If you provide us with the wrong account number or sort code we will not be liable if the transaction is not carried out or is wrongly carried out. We will use reasonable efforts to recover any money that has been sent wrongly, but we may charge you any costs we reasonably incur in trying to do this. We will notify you of the outcome of these attempts.
 - You fail to notify us when you become aware of the mistake or failure without undue delay, and in any event within 13 months after the transaction was incorrectly carried out or was due to have been carried out.
- 23.2 We will not be liable to you if we can show that the payees bank or building society received the correct payment.
- 23.3 Subject to the other provisions of these Terms and Conditions, we are liable for losses due to a delay or error by us in carrying out your instructions to make or stop a payment, or for unauthorised payments, but our liability will be limited to:
 - The amount of such payment; and
 - Putting you back in the position you would have been had the money been where it should have been - this would include interest you would have earned and refund of fees, direct charges or interest you had to pay as a result.
- 23.4 We will either refund the full amount of the payment transaction or provide justification for refusing to refund the payment transaction. Any refund or justification for refusing a refund will be provided within 10 working days of receiving a request for refund or, where applicable, within 10 working days of receiving any further information requested. We will not have any liability to you under condition 23.3 if any of the circumstances mentioned in condition 27.0 caused the delay or error.
- 23.5 We will not be liable for any direct or indirect loss or damage you may suffer including loss of revenue, loss of reputation, goodwill, opportunity or anticipated savings as a result of your total or partial use or inability to use your account (unless otherwise required by law).

24.0 NOTICES

- 24.1 You will be taken to have received any letter or other personal notice 48 hours after we have sent it to you.
- 24.2 If we accidentally fail to:
 - Send you a communication intended for our savers generally or a category of savers of which you are one; or
 - Display a notice at any of our offices.

This will not make the notice invalid.
- 24.3 If an error is made in a notice, but this is corrected shortly afterwards by a subsequent notice, the notice period will run from the date of the original notice.

25.0 DATA PROTECTION AND CONFIDENTIALITY

- 25.1 We are the controller of your personal data which we will use in order to open, administer and run your account. You hereby consent us to accessing, processing, and retaining any information you provide to us, for the purposes of providing our services to you. These Terms and Conditions should be read together with our Privacy Notice, which can be obtained at any time on request and via our website. By using our website you agree to be bound by the terms of our website's Privacy Policy (as amended from time to time).

26.0 COMPLAINTS

- 26.1 Although we are committed to quality of service, mistakes are occasionally made. We are committed to rectifying mistakes quickly. A leaflet is available which provides details of our customer complaints procedure; this will be sent to you on request or if you make a complaint.
- 26.2 If you wish to make a complaint, you can do so by contacting us by telephone on 0161 923 8065, by post to 125 Portland Street, Manchester, M1 4QD, by email to savings@themanchester.co.uk, or in person at one of our agencies.
- 26.3 If you are not happy with the resolution of your complaint once our complaints procedure has been exhausted, you may be able to refer it to the Financial Ombudsman Service to investigate further. Individuals and some small businesses are eligible to refer complaints. Information about the Financial Ombudsman Service can be found on their website www.financial-ombudsman.org.uk.
- 26.4 You may also be able to submit complaints to the Financial Conduct Authority.

27.0 MATTERS BEYOND OUR CONTROL

- 27.1 We will not be liable to you if we are unable to provide any service in connection with your account because of abnormal and unforeseeable circumstances (such as strikes, power failures, or other causes beyond our control) or as a result of our having to comply with any law.

28.0 UNCLAIMED BALANCES AND DORMANT ACCOUNTS

- 28.1 If you believe you have a lost, inactive or dormant account with us, you should contact us and we will try to help you trace it.

29.0 SET OFF

- 29.1 We may use the money in your account towards payment of any money that you owe us (for example, under a mortgage or a guarantee) which is due for payment but has not been paid. This is known as our right of set off.
- 29.2 We will not use our right of set off in relation to money in your account if we have grounds to think that any of the following apply:
- The money is needed to meet your essential living expenses or payments due in respect of:
 - Mortgage or rental payment on your home.
 - Your essential goods or services (such as payment in respect of your cooker or refrigerator or your means to travel to work).
 - Utilities (water, gas or electricity).
 - Court orders or legislation (for example council tax, child support maintenance or court fees).
 - A third party is beneficially entitled to that money or you are holding that money as a fiduciary on behalf of someone else.
 - You have received the money from a government department, local authority or NHS direct payment organisation for a specific purpose, or you are under a legal obligation to keep the money and use it in a particular way.
- 29.3 If we propose to use our right of set off in relation to your account, we will contact you in writing at least 14 days beforehand to tell you this. We may during this 14 day period, not allow any withdrawals from your account.
- 29.4 If we use our right of set off in relation to your account we will contact you promptly in writing to tell you that we have done so.
- 29.5 Once we have used our right of set off in relation to money in your account, that money will cease to be yours and you will not earn any interest on it.



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