

Third Party Mandate Explained

What is a third party mandate?

A third party mandate is a written instruction from you telling the Society that you would like another party 'third party' to carry out any day-to-day transactions on your account(s). The different levels of a third party mandate are explained in the attached Third Party Matrix to help allow you to decide what type of access you want this third party to have on your account(s).

The Third Party Matrix and the Third Party Mandate Explained are available in branch or on our website at www.chorleybs.co.uk

Could a third party mandate be right for me?

A third party mandate can be useful if you need help managing your account(s) or because you do not have access to them. For example, if you are housebound because of an injury or you have moved away to university and are not local to our branches for a long period of time.

Please note, before deciding if a third party mandate is right for you, you may wish to consider seeking legal advice.

You will find the different levels of third party mandate explained in our 'Third Party Matrix Table' attached to this document or this information is available on our website – www.chorleybs.co.uk

What do I need to know?

Mental Capacity

You must have mental capacity when you authorise a third party mandate on your account(s).

Restrictions

A third party mandate will only give that party access to the account(s) that are nominated. Should you proceed to open a new account which is not stated on this initial mandate, you will need to submit another third party mandate form at that point.

You can restrict what type of access the third party has on your account; this is explained on our 'Third Party Matrix Table'.

Multiple third parties

If you have nominated more than one party to have access to your account, you can set different levels of access for each third party if you wish for this to happen. However, any party on the account can act without the other parties being present unless stated otherwise.

Responsibility

As you have authorised a third party mandate on your account, you are responsible for the actions and decisions that are carried out.

How do I authorise a third party mandate?

In branch:

You and the other third party/ parties should visit any one of our three branches and complete a Third Party Mandate form. You can download and print a copy of this from our website – www.chorleybs.co.uk

Things to remember:

- Please ensure that the form is completed correctly to avoid a delay in processing your third party mandate.
- If you already have a third party mandate on your account, please state whether you would like the new third party to be added or the existing mandate to be removed and replaced.
- The third party must have the required identification which proves their identity and current residential address.
- You and the third party/ parties on the account must complete the third party mandate with the required information needed.

By post:

You or any person(s) who wish to become a third party on an account can contact any of our branches on 01257 235003 and request our Third Party Mandate Form to be sent to them via post. Please note that if a third party makes this request, they will be required to inform the Society of the account holders name and any other additional information if required as the Third Party Mandate Form will be sent to their correspondence address.

You can also download a blank version of the form from our website at www.chorleybs.co.uk.

Please note that the Chorley Building Society does not accept any responsibility if any original documents that are sent to us are lost in the post.

What identification documents are required?

To fulfil the requirements of the Society's Identification Criteria, the Society will undertake an electronic check through its chosen credit agency in order to fulfil this.

If the electronic check is unsuccessful, we would then require one form of identification form List A and List B as stated on our Identification Criteria.

Please note that we will contact all parties to the account(s) to verify your identity and to confirm the amendments to be made with a standard security check.

When will third party access stop?

You can cancel the third party mandate at any time upon receipt of a written instruction from the account holder (s).

In the event of death or mental incapacity of the account holder the Third Party Mandate will automatically be revoked.

Matrix for the Third Party Mandate Options

Actions to be done on behalf of the account holder	Savers Account Authority	Savers Account Operator	Young Savers Account Operator	Child Trust Fund (CTF) / Junior ISA (JISA) Manager	Power of Attorney (POA)**	Court of Protection Order
Update Passbook	✓	✓	✓	✓	✓	✓
Deposit Funds	✓	✓	✓	✓	✓	✓
General Account Enquiry	✓	✓	✓	✓	✓	✓
Request information to be posted to account holder	✓	✓	✓	✓	✓	✓
Withdraw cash / cheques including CHAPS / Foreign CHAPS		✓	✓	No withdrawals permitted under the terms and conditions of this account	✓	✓
Report a lost or stolen passbook		✓	✓	✓	✓	✓
Open / close accounts in the account holders name			✓	Early account closure is not permitted under the terms and conditions of this account	✓	✓
Change address or account holders name			✓	✓	✓	✓
Set up an Internal Standing Order	✓	✓		Transfer of the account to another provider is permitted	✓	✓
Transfer to a new or existing account in the account holders name			✓	✓	✓	✓
Full access to account					✓	✓
Access to U-2-View		✓	✓	✓	✓	✓

Notes:

** A power of attorney is unrestricted if the attorney has authority to operate a sole account or has the same signing authority on a joint account as the individual they are acting for and there is no clause limiting the authority.