

**Chorley  
Building  
Society**

TRUSTED SINCE 1859



**Savings**

# **Business and Clubs & Charities Savings Account**

**General Terms and Conditions**



*Effective from 29<sup>th</sup> July 2024*

[www.chorleybs.co.uk](http://www.chorleybs.co.uk)

## Introduction

This booklet sets out the terms and conditions for Savings Accounts for Businesses and Clubs & Charities. It explains how we will operate an account for you. It is important that you read these terms and conditions carefully. If there is anything that you don't understand or have any queries about, please ask us and we will be happy to answer your questions. You can find details of how to get in touch in Section 2 below.

If there is any conflict or inconsistency between this booklet and your Product Specific Terms, the Product Specific Terms will apply.

You can ask for a copy of the terms and conditions applying to your Account at any time. This includes this booklet and any Product Specific Terms.

In these Conditions, we use the following words and expressions:

Words & Expressions	What they mean
Account	A Business or Clubs & Charities Savings Account which is subject to these Conditions. Your Product Specific Terms will explain if your account is subject to these Conditions.
Account holder(s), you and your	The holders of the Account with us. If you are an individual, this includes your personal or legal representatives.
Authorised Person	A person authorised by the business, club or charity to operate the Account on behalf of the Account holder including to act as an account signatory. Please see section 5 for more details.
CHAPS	The Clearing House Automated Payment System. It is the process of making electronic bank to bank same day payments in the UK.
Nominated Account	When you open your Account, we require you to set up a "Nominated Account". This is the account we require to be used to send/receive payments into/out of your Account. You can change your Nominated Account by notifying us of updated details. Your Nominated Account must be held with a UK bank or building society and must be capable of receiving Faster Payments, CHAPS and BACS. Your Nominated Account must be held in the same name as the Account holder.
Normal Business Hours	Monday to Friday from 9:00am to 5:00pm, except Wednesday when we are open from 9:45am to 5:00pm and Saturday 09:00am to 12:00pm.
Product Specific Terms	The terms which explain the features of and eligibility criteria for your particular type of Account.
Rules	The Rules of Chorley & District Building Society.
Society, us, our and we	The Chorley and District Building Society includes our successors and anyone we transfer our rights in an account to.
Working Day	A day other than a Saturday, Sunday or bank holiday in England and Wales.

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Accounts may only be opened and held by UK residents. We will require satisfactory evidence of your identity and address before an account is opened. We will tell you what evidence is required as part of your account opening process.

You can only have and use the Account for your business use. The Account is only for savings purposes and is not designed as a day-to-day business or transactional account.

We must be and remain satisfied that the Company, Partnership, Limited Liability Partnership, Sole trader, Club or Charity has been correctly formed and registered with any appropriate regulatory body. We'll ask you to provide relevant documentation to us before we open an Account.

We may ask for up to date documentation at any time while the Account is open. We may ask you to re-confirm the information we hold on both you, the business and any other Account holders on a periodic basis.

If we receive money without satisfactory evidence, we may return it (without interest) and/or retain it until we receive instructions from any relevant authority.

Any payment into your Account, including the first payment, must come from your Nominated Account.

Once you have opened your Account, you have 14 days to let us know that you have changed your mind. If you let us know within this time, we will give you your money back (if we have received cleared money). together with any interest it has earned or help you switch to another one of our accounts which you are eligible for.

We will ignore any notice period and any extra charges which may have applied if you had not let us know that you have changed your mind within this time. If you do not let us know within 14 days, these Conditions and the Product Specific Terms will continue to apply.

### **Membership of the Society**

Under the Rules of the Society, neither the Company opening the account, its owners, controlling shareholders, and authorised account signatories will become members of Chorley Building Society, unless they are a Chorley Building Society Member in their own right.

## How you can contact us

You can contact us by:

**Writing to**, or visiting one of our branches at;

- Key House, Foxhole Road, Chorley, Lancashire, PR7 1NZ
- 28/30 High St, Chorley, Lancashire, PR7 1DW
- 153/155 Towngate, Leyland, Lancashire, PR25 2LH

**Ringling** our Team on 01257 235 003

**Emailing** us on [savers@chorleybs.co.uk](mailto:savers@chorleybs.co.uk)

Our branches and telephone lines are open during Normal Business Hours.

## How we'll contact you

We'll use the address that you provide in your application form as your registered address (unless you ask us to change our records). It is important to let us know if your details change see section 4 "Telling us about changes to your details".

When we send letters and information about your Account, they'll show the names of the business. We may only send them to the address of the business even if the names Authorised Persons live at different addresses.

When we say that we'll tell you about something personally:

- where we hold an email address for the business, we'll contact you by email;
- otherwise, by post.

We can also contact any Authorised Person using any of the following methods:

- by post;
- by talking face to face (in branch);
- by telephone;
- by email; or
- in any other way that is appropriate.

We'll never ask you for details about your account, security details or any confidential information by email. **Do not reply to any email asking for this information.**

If any email cannot be successfully delivered, we'll send a letter.

We treat you as having received any letter or other personal notice 72 hours after we have sent it to you.

If we plan to permanently close or move your branch, we'll tell you at least twelve weeks beforehand, unless there are exceptional circumstances. We will tell you how we will continue to provide services to you. Refer to section 18 for more information about this.

It is your responsibility to make sure that your contact details are kept up to date. You must tell us straight away if they change. This includes changes to any Authorised Person's or the business:

- name;
- address;
- registered office (if applicable);
- phone number; or
- email address.

If you don't tell us, you might not receive important information about your Account. If you don't tell us, we won't be responsible if we can't contact you or we send confidential information to an old address.

We will ask you for proof of your identity when you change your details.

You need to let us know as soon as possible if:

- in the case of a company, there is change in the directors or any beneficial owner controlling 25% or more of the company;
- in the case of a partnership, there is a change in partners;
- in the case of a limited liability partnership, there is a change in the members.

Any incoming director, partner, member or trustee must be 18 years or older, a UK resident and remain a UK resident whilst the account is open. We will ask for proof of the identity of any incoming individual.

Unless the Product Specific Terms say otherwise, your Account may be held by multiple parties.

If there's more than one of you, "you" and "your" means all of you. The agreement for the Account applies to all of you together and each of you separately.

When you open the Account, you will be asked to specify how many signatories are required to operate your Account at any time. These are referred to as Authorised Persons. This is limited to a maximum of 4 people.

If 2 or more Authorised Persons are required to operate your Account, we'll assume all Account holders have agreed to this. If only a single Authorised Person is required to operate your Account, all Account holders will need to agree to that Authorised Person being appointed to operate your Account.

Your application form will contain the Authorised Person mandates.

Where an account is a partnership account, this will be considered a joint account. We will treat each account holder as having the right to all the money in the account and we will not be concerned with how the money is split between you, or any other partners.

We do not make any charges relating to the day to day running of your Account.

If there is a charge for any additional facilities, we will provide you with this before we provide this service, detailed in our Tariff of Fees and Charges document.

Charges incurred will be debited to your Account and you will be notified before we do this.

We can reduce or remove a charge for any reason at any time.

We can only increase a charge or introduce a new charge if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time of the change or circumstances that are expected to apply in the near future):

- to reflect reasonable changes to our costs in providing services or facilities, including our administrative costs and/or changes to the type of services we provide;
- to respond to changes in the law or the decisions of a court or ombudsman;
- to meet relevant regulatory requirements;



- to reflect new (or changes to) statements, codes of practice or industry guidance designed to improve consumer protection.

When we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances.

Any such change we make will be proportionate to the reason giving rise to the change.

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 fair in the circumstances, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an Account holder. Any change we make to charges under this section will be proportionate to the reason giving rise to the change.

If we introduce or increase a charge relating to the day-to-day running of your Account, we'll let you know at least 30 days' before making the change. If we tell you about a change, then at any time up to 30 days from the date we let you know you can switch your Account or close it without having to lose any interest or pay any additional charges.

Where we make a change to existing charges, or introduce new charges, for electronic payments into or electronic withdrawals from your Account, we will give you at least two months' written notice before we make the change. At any time up to the date we make the change, you can switch your Account or close it without having to lose any interest or pay any additional charges.

If you do not let us know that you object to a change before we make it, you will be considered to have accepted it.

There may be other taxes or costs that are not paid through us or charged by us.



## Your Nominated Account

Subject to any Product Specific Terms, you can set up one Nominated Account to be used for withdrawals and deposits.

The Nominated Account must be in the same business name as your business savings application which you have applied for with us. We will ask for proof of your Nominated Account.

You can change your Nominated Account at any time by contacting us and providing us with a copy of your new Business Bank Account statement and any other reasonable information we require. Upon receipt of all required documentation this change will be made immediately.

Until it is changed, no withdrawals can be made to the new Nominated Account but you can continue to make withdrawals to your existing Nominated Account.

You can nominate people to operate your Account. Unless your Product Specific Terms say otherwise or you are a sole trader, you can have up to 2 Approved Persons to operate your Account. In appointing the Approved Persons you are authorising each of them to operate your Account, for example to make withdrawals and close the Account. Where the Account holder is a company then the appointment of the Approved Person(s) must be approved by a company director.

Each Authorised Person can manage the Account, make changes to the Account, make withdrawals or close the Account unless:

- you have told us that two or more of your Approved Persons must authorise all withdrawals and changes, or
- we are made aware of a dispute between Account holders and / or Approved Persons. If we know that there is a dispute, we will not allow any withdrawals or changes to your Account until we receive signed instructions from every Account holder and / or Approved Persons.

You must tell us if you wish to change or add an Authorised Person or if any of them are no longer authorised to operate your Account. See section 4 “Telling us about changes to your details”.

We'll give you details of the annual interest rate payable on your Account when you open your Account.

Subject to the Product Specific Terms, we:

- calculate interest on money deposited by electronic transfer from the day we receive it. Any money 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 money paid in by cheque from the next working day after we receive it;
- calculate interest on money withdrawn up to and including the day before the day you make the withdrawal.

You should check the Product Specific Terms for any other information on how we calculate interest on your Account.

Unless your interest rate is specified to be fixed, we may change interest rates at any time for any of the following reasons (which may relate to circumstances existing at the time of the change or circumstances that are expected to apply in the near future):

- to reflect changes in the Bank of England bank (base) rate;
- to reflect changes in mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
- to enable us to manage the difference between the interest rates charged to our borrowers and interest rates paid to our investors, or the providers of money to us, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an account holder;
- to respond to changes in the law or the decision of a court or ombudsman;
- to meet relevant regulatory requirements;
- to reflect new (or changes to) statements or codes of practice or industry guidance designed to enhance consumer protection;
- to reflect changes to our costs in providing the account, including administration costs and costs of providing services or facilities.

When we make any such change, we will act reasonably and we will only make the change if we believe it is fair in the circumstances. Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

We can also change the rate of interest for any valid reason (other than a reason mentioned above) where we reasonably believe the change is fair in the circumstances, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an account holder. Any change we make to interest rates under this section will be proportionate to the reason giving rise to the change.

Where the change is an increase in the interest rate, we can make the change immediately and will tell you about it on our website within 30 days of the change.

Where the change is a reduction in the interest rate, we will tell you about it by letter within 14 days before it comes into effect. This does not apply to:

- interest rate tiers applicable to balances below the minimum operating balance for the account (provided we have clearly told you about the minimum balance requirements); or
- if the change is not material.

For this purpose, a change is “material” if your account has a balance of £100 or more at the time the decision is taken to change the interest rate.

Where the reduction is not material, we will tell you on our website within 30 days of the change.

If we make a material reduction to the interest rate, we’ll let you know:

- if your account does not have a notice period for withdrawals - at least 14 days before the rate change. You will then have 30 days from the date we let you know to close your account or switch to another one of our accounts which you are eligible for (without having to lose any interest or pay additional charges); or;

- if your account has a notice period for withdrawals - at least 14 days plus the amount of notice you would have to give us to close the account (or 30 days if longer than the notice period) before the rate change. During this time, the notice period for making withdrawals from your account (or closing your account) will continue to apply.

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### Paying money into your Account

All payments into your Account can only be made by cheque or bank transfer from your Nominated Account in UK pounds sterling. The cheque must be payable to the business name on your Account.

Your Account may have limits on when and how much you can pay in. Your Product Specific Terms will explain if this is the case.

We may at times ask for further information regarding any credits into your Account.

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### Withdrawals

Withdrawals may be made during our Normal Business Hours. We may apply withdrawal limits. You can contact us to find out whether any withdrawal limits apply.

All cheque withdrawals must be payable to the business name your Account is held in.

Cheque withdrawals up to £100,000 can be made without you telling us in advance.

Cheque withdrawals over £100,000 require one Working Days' notice.

We may refuse to allow a withdrawal (or, where relevant, restrict the amount that can be withdrawn from the account), or delay processing your withdrawal instruction if:

- you have not given us an authority for the withdrawal signed in line with your defined signature mandate,
- you have not given us evidence of your identity, if we have asked for this;
- we need to carry out further checks in order to comply with our Anti-Money Laundering, financial crime or other legal requirements;
- we reasonably believe that there may be fraudulent activity or other financial crime affecting your Account;
- we are required to do so by any law, regulation or court order;
- there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in your Account;
- we reasonably believe that processing the payment would breach the requirements of these Conditions and the Product Specific Terms;

- you do not have enough cleared money in your Account to make the payment and/or to cover any charge for making the payment;
- you are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;

Unless it would be unlawful for us to do so, we'll tell you about the refusal either by telephone or in writing. We'll do so as soon as we can and no later than the day the money should have been available to you.

If for any reason we are unable to let you know before we refuse to carry out a transaction, we'll do so immediately afterwards and we'll explain our reasons for refusal, if possible; and we'll (where relevant) explain what could be done to correct any factual errors that led to the refusal.

We may also refuse to allow a withdrawal, or restrict the amount that can be withdrawn, for the following reasons:

- due to circumstances beyond our reasonable control, or
- circumstances exist which lead us reasonably to believe our financial stability is under threat.

In either of these cases:

- we'll act proportionately to the circumstances in question;
- we'll let you know about the restrictions on our website and in our branches;
- we'll take all reasonable steps so that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
- we'll consider the interests of the Society's membership as a whole;
- we'll, if practical, let customers know before refusing or restricting a withdrawal; and
- we may consider removing or changing any restrictions we put in place if we reasonably believe that members would suffer extreme substantial hardship. In this case, a written request must be submitted to the Society's Executives for consideration.

Where the restrictions on withdrawals apply to our accounts generally, we'll let you know by notices on our website and in our branches. If the restriction only applies to your Account, we'll write to you to let you know. You can contact us to discuss any restriction.

Any electronic payment out of your Account must be made to your Nominated Account only. Payments out can be made by:

- next day electronic transfer (up to the value of £50,000);
- CHAPS; or
- cheque.

You will be charged for a CHAPS payment (see our Tariff of Fees & Charges for details).

You are able to make a CHAPS payment by:

- (a) writing to us; written instructions will require validation by the Society by means of a telephone call.
- (b) or in person at one of our branches,

Payment requests received after 3pm (or on a Saturday) will be processed on the next working day.

A CHAPS payment will normally reach your nominated account on the same day, but no later than the next working day.

A CHAPS payment cannot be cancelled or recalled once the instruction has been accepted by us.

For further details about how CHAPS payments work please get in touch with us. See "Communicating with each other" in section 2 above.

If a CHAPS payment is returned to us, or there is a refund, we will pay the amount into your Account when we receive it.

As Society savings accounts are not 'payment accounts', it is not expected that they will be used for making regular payments to manage your everyday affairs. We'll monitor transaction patterns and if we believe that your Account is being used for day-to-day transactions, we may contact you to discuss whether you have the most suitable account.

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## Unpaid Taxes

In certain cases, HMRC may require us to disclose information about you and take money from your Account to be used towards payment of taxes which are due but unpaid.

We will disclose any such information and allow withdrawals from your Account(s) if we are legally obliged to do so.

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## Unauthorised or incorrect payments

### Unauthorised transactions

Where money is paid from your Account and you have not authorised the payment, you may be entitled to a refund from us.

If you are entitled to a refund, we will refund the amount of the payment to you. We will also refund any charges you have paid relating to the payment and refund any interest you have paid or pay you any interest you have missed out on. You will not have any further claim against us.

We will provide the refund as soon as possible and always by the end of the next working day after we become aware of the unauthorised payment, unless we think you have acted fraudulently.

You must let us know as soon as possible if you become aware of an unauthorised payment, and in any event within 13 months of the date that the payment left your Account, otherwise you may not be entitled to a refund. You should let us know by reporting the payment to our Head Office during our opening hours or by calling us on 01257 235 003.

You will not be entitled to a refund for an unauthorised transaction if you have acted fraudulently.

There is an exception to this and, unless you have acted fraudulently, you will be entitled to a refund where we have not completed the security checks relating to the payment that we are required to do by law.

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## Statements

You should check any statements for your Account carefully. If there is an entry which seems to be wrong, you should tell us as soon as possible.

We may apply a reasonable charge for replacement or copy statements which you request.

Whenever you make an electronic payment out of your account by CHAPS, we will send you information about that payment within a month.

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## Mistakes, Delays and Liability for Losses

If we make an error when processing a payment we will refund the amount of the payment to you as soon as possible. We will also refund any charges you have paid relating to the transaction and refund any interest you have paid or pay you any interest you have missed out on.

If we receive a payment for you but we do not make it available when we should have done, we will immediately correct the amount of the payment to you. We will also refund to you any charges you have incurred due to our failure and pay/refund any interest to you so that it is as if you received the payment when you should have done.

We will not be responsible under this section, and you will not be entitled to a refund if:

- (a) you did not give us the correct payment details for your Nominated Account;
- (b) you fail to notify us without undue delay on becoming aware of the error, and in any event within 13 months of the date that the payment left or should have left your Account;

- (c) we had reasonable grounds to delay acting on your instructions; or
- (d) it was not possible for us to act on your instruction due to circumstances beyond our reasonable control,

If you ask us to trace a payment, we will try to do so and we will tell you whether we were successful, but we may charge you for this.

Where we are unable to recover the payment for you, if you write to us, we will provide you with all the available and relevant information we have (and which we can lawfully provide to you) so that you can make a claim for repayment.

If we fail to make a CHAPs payment on time and you advise us that you receive it later than the timings advised earlier, you can ask us and we will contact the other bank or building society and ask them to correct the amount of interest and charges on your Nominated Account so that it is as if the payment was received on time.

### **We can remove funds credited to your account in error**

If your account is credited in error with funds which were meant for another customer, we can remove these funds without asking for your permission.

### **When we won't be liable**

We won't be liable for things that go wrong if they happen because of something outside our control. For example:

- something unusual or unexpected happens and we can't avoid it despite our best efforts; or
- we have to comply with the law.



## **Dormant Accounts and Unclaimed Balances**

If no payment into or withdrawal from your account is made for a period of more than 5 years, and we have had no other contact from you, your account will be treated as dormant.

Your account will continue to earn any interest due and the money in your account will remain your property.

To restart payments into and withdrawals from a dormant account we will need satisfactory evidence of the identity of all named Authorised Person(s) on the Account.

We will make reasonable efforts to contact you prior to treating your account as dormant where the account balance is £100 or more.

If no payment into or withdrawal from your account is made for a period of 15 years, and:

- (a) we cannot trace you (after having made reasonable efforts to do so), and
- (b) the amount in the account is less than £100, then we may close the account.



Any money in the account will still be yours and if you contact us later (and provide evidence of your identity), we will repay you the money from the closed account (together with interest at a rate that we reasonably consider to be appropriate).

We can change these Conditions and/or the Product Specific Terms if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time of the change or circumstances which are expected to apply in the near future):

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

When we make any changes, we will act reasonably, and we will only make the change if we believe it is fair in the circumstances. Any change we make will be proportionate to the reason why we are making the change.

We can also change these terms and conditions for any other valid reason where we reasonably believe the change is fair in the circumstances, taking into account the interests of our business, the interests of our members as a whole, and your rights and interests as an account holder. Any such change we make will be proportionate to the reason why we are making the change.

Where we make a change to the terms and conditions which deal with the way electronic payments (but not cheque payments) can be made into or out of your account, we will send you at least two months' personal notice before the change comes into effect. At any time up to the date the change comes into effect, you have the right to switch the account or close it without having to lose any interest or pay any additional charges. If you do not let us know that you object to a change before the date on which it comes into effect, you will be considered to have accepted it.

Unless set out otherwise in this section, for all changes we can make changes as follows:

- (a) A change which is not to your disadvantage may be made immediately and without prior notice. We will tell you about the change by general notice on our website within 30 days.
- (b) A change which is to your disadvantage will be effective only after at least 30 days written notice is given to you (except if that length of notice is not possible, such as where the change is needed to comply with a legal requirement).

If we give you notice of a change which is to your disadvantage then, for a period of 60 days 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.

This condition does not apply to changes to interest rates or charges.

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 Conditions or a summary of the changes and tell you where you can find a full copy.

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## Death of Authorised Person

Where an Authorised Person dies, we will, on receipt of satisfactory evidence of the death, remove their details from the Account and replace them as instructed. The terms and conditions of the product will remain unchanged. The treatment of the Account once you have provided us with evidence of the death will depend on the nature of the Account holder. The following will apply unless we reasonably consider it more appropriate to manage the Account in a different manner.

**Sole trader:** In the event a sole trader business owner dies, we will freeze their Account once we are notified of the death. The personal representatives will not be able to access the funds from the Account until probate is granted and we have been provided with a copy of the Grant of Probate/Letters of Administration confirming their authority to deal with the Account.

**Limited Company:** In the event a director dies, and there are other directors remaining on the mandate, the Account will continue and the remaining directors' ability to operate the Account won't be affected.

In the event a director dies and there are no other directors on the mandate or there are insufficient directors remaining to meet the requirements of the mandate, we will freeze the Account until a new director is appointed (in accordance with the Company's governing documents) and we are told about the change. We'll require new account documentation completing for the parties to be added.

**Partnership:** In the event a partner dies, we will freeze the Account unless and until you provide us with a Partnership Agreement which provides for the Account to be managed differently. If you provide us with a Partnership Agreement which provides for the Account to be managed differently on death, we will work with you to update the Account accordingly, subject to the terms and conditions in place at the time. Where an Account is frozen due to the dissolution of the partnership, we will only permit payments out of the Account in relation to existing debts of the partnership for the purposes of winding down the partnership, or in accordance with the provisions of the Partnership Agreement.

**Limited Liability Partnership:** In the event a partner dies, and there are other partners remaining on the mandate, the Account will continue and the remaining partners' ability to operate the Account won't be affected.

In the event a partner dies and there are no other partners on the mandate, or there are insufficient partners remaining to meet the requirements of the mandate we will freeze the Account unless and until a new partner is appointed (in accordance with the partnership documents) and we are told about the change. We'll require new account documentation completing for the parties to be added.

**Club or society:** In the event a signatory dies, and there are other signatories remaining on the mandate, the Account will continue and the remaining signatories ability to operate the Account won't be affected.

In the event a signatory dies and there are no other signatories on the mandate or there are insufficient signatories remaining to meet the requirements of the mandate, we will freeze the Account unless and until a new signatory is appointed (in accordance with the club or society's governing documents) and we are told about the change. We'll require new account documentation completing for the parties to be added.

**Charities:** In the event a trustee dies, and there are other trustees remaining on the mandate, the Account will continue and the remaining partners' ability to operate the Account won't be affected.

In the event a trustee dies and there are no other trustees on the mandate or there are insufficient trustees remaining to meet the requirements of the mandate, we will freeze the Account unless and until a new trustee is appointed in accordance with the charity's governing documents and we are told about the change. We'll require new account documentation completing for the parties to be added.



## Closing your Account

You can close your account at any time, subject to any Product Specific Features, in branch or via post.

We can close your account at any time without giving any reason, but (except in exceptional circumstances):

- (a) we will give you at least 90 days written notice, or such period of notice you would have to give us in order to close your account (or to close it without having to pay a charge or losing interest), whichever is the longer;
- (b) we will not use this right to repay a fixed term investment before the end of the fixed term; and
- (c) 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:

- i. you have deliberately given us any false information in relation to your account;
- ii. you were not entitled to open the account;
- iii. you are no longer a UK resident;

- iv. you do not comply with any of your obligations under these Conditions, and do not put this right within a reasonable time of our asking you to do so;
- v. you threaten, or are abusive towards, our staff;
- vi. we receive notification that you have been made bankrupt are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;
- vii. we reasonably suspect that the account is being used for an illegal purpose;
- viii. the contract between us is void or unenforceable at law; or
- ix. we have a legal obligation to close the account.

If we close the account, we will pay interest at the agreed rate up to and including the date of repayment. We will make repayment by sending you a cheque.

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.

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## Law, language, our regulators and compensation scheme

### Law

The agreement, the operation of your Account and any discussions we've had with you about entering into your Account is governed by English law.

If you want to bring a court claim about the Agreement or your Account, the courts of England and Wales can deal with it. This does not stop you from bringing a claim in a local court if you live in another country.

### Language

The Agreement is in English and we'll always use English to communicate with you.

### Our regulators

The Chorley and District Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and The Prudential Regulation Authority with the firm reference number 206023. You can check this on the Financial Services Register at <http://register.fca.org.uk>. Our Registered Office is at Key House, Foxhole Road, Chorley, PR7 1NZ.

### Financial Services Compensation Scheme (FSCS)

The majority of our business savings customers qualify for protection for eligible savings up to a total of £85,000 by the Financial Services Compensation Scheme. Any savings you hold above the £85,000 limit are unlikely to be covered. To find out more, including who is protected by the FSCS, how the FSCS covers joint accounts and temporary high balances ask us or visit the FSCS website: [www.fscs.org.uk](http://www.fscs.org.uk)

The Society is committed to providing you with a first-class service but we recognise that there may be occasions when our service falls short of your expectations. If this happens, please contact us to let us know and we will do everything we can to put things right. We welcome your feedback as it gives us the opportunity to put things right for you and improve our service for other members. For more information on our complaint's procedure visit [www.chorleybs.co.uk/complaints](http://www.chorleybs.co.uk/complaints)

If you're still not happy with the way we've dealt with your complaint, you may be able to refer your complaint to the Financial Ombudsman Service for investigation. For more information about the service visit: [www.financial-ombudsman.gov.uk](http://www.financial-ombudsman.gov.uk)





## **The Chorley and District Building Society**

Authorised by the Prudential Regulation Authority and regulated by the  
Financial Conduct Authority and the Prudential Regulation Authority.

Financial Services Register, Firm Reference Number 206023

Principal Office:

Key House  
Foxhole Road  
Chorley  
Lancashire  
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**Chorley  
Building  
Society**

TRUSTED SINCE 1859

