

GENERAL TERMS AND CONDITIONS

- Information Section



Authorised and Regulated by the Financial Services Authority
Entered on the Financial Services Authority Register, registration number 161294

How to contact us

You can contact us by:

- visiting any of our branches or agencies listed on the reverse of our Interest Rate Guide;
- telephoning our Savings Department on 01384 216838 or 01384 216266;
- visiting our website www.dudleybuildingsociety.co.uk
- emailing us at enquiries@dudleybuildingsociety.co.uk

Please note that ways of contacting us may be restricted in relation to certain products. If so, this is mentioned in the product leaflet and terms and conditions of the particular account.

Opening an Account

To open an account with the Society, you will need to let us have:

- completed application form;
- at least the minimum investment amount for the type of account;
- proof of your identity and your address (and National Insurance Number for any Cash ISA); and
- HM Revenue and Customs form R85, if applicable (see below under "Tax").

Please note that we can refuse to open an account without giving any reason. There will not be any contract between us until we have opened an account.

Identification Requirements

We are required by law to check the identity and address details of all account holders. Please refer to separate ID List which is available from our branches and agencies. This information may also be found on our website www.dudleybuildingsociety.co.uk. If you cannot provide one item from each list, please contact your local branch for further guidance. We will need to see the originals of the documents, except if they are sent to us by post. In this case we will accept photocopies as long as they are certified by a solicitor and we are provided with sufficient information to be able to contact that person. If you already have an account with the Society, and the details we have about you have not changed, then we may not need to check your name and/or address. Please enquire for further details. We reserve the right to carry out any further checks on your identity if we think we need to do so in order to comply with our legal obligations. You will need to let us have additional evidence if you change your address. For further details, see the terms and conditions mentioned below. As part of these checks, we may make searches with credit reference agencies.

Terms and Conditions

The terms and conditions that apply to all our savings accounts are set out on pages 3 to 7. Special conditions may apply to particular types of account. You will find them on the product leaflets. You have a right to obtain a copy of the terms and conditions that apply to your account at any time while it is open. Some of the general conditions apply only to Payment Accounts or to Non-Payment Accounts. Unless the specific conditions of the Account state that it is a Payment Account, your Account is a Non-Payment Account.

Charitable Assignment

We require that, when you open an account, you agree to give to the Charities Aid Foundation (or to any charity(ies) nominated by it or by the Society) any windfall benefits to which you may become entitled on any conversion or takeover. Please see the application form for further details. This requirement does not apply to you if you have been a member of the Society continuously since 31 May 2001.

Changing your mind

This section does not apply to fixed rate accounts (other than a fixed rate cash deposit ISA) or to accounts where the price depends on rises and falls in the financial markets outside our control that may happen in the cancellation period. If you open a new account and then change your mind, then as long as you tell us by writing to us at Dudley Building Society, Dudley House, Stone Street, Dudley, West Midlands, DY1 1NP within 14 days after the contract is entered into (or, if later, 14 days from the day you first receive, on paper or electronically, the terms and conditions and other information relating to it) you can:

- have your money back; or
- switch to another available account.

In this case, you will not have to:

- give any period of notice;
- lose any interest on the account you are closing; or
- pay any other charges.

Tax

Interest on your account will be paid 'net' (after taking off tax at the basic rate), unless you are entitled to receive it 'gross' and you complete and let us have HM Revenue and Customs Form R85. Even if interest is paid net, you may be liable to pay additional tax depending on your income. For further details, please see the booklet 'Taxation of Building Society Interest', a copy of which is available on request.

If you are under 16, the Form R85 (if appropriate) must be completed and signed by a parent or guardian. On reaching the age of 16, a new Form R85 (if appropriate) must be signed by you. If we do not receive this, interest will be paid net of tax.

Tax treatment depends on your individual circumstances and may be subject to change in the future.

Joint Accounts

Unless the special conditions for a particular account specify otherwise, accounts can be opened in the names of two or more people up to a maximum of four. Although joint accounts can be convenient, it is very important that you understand the consequences of having an account in more than one name. These are set out in the Condition 14 of the terms and conditions. A booklet entitled "You and Your Joint Account" is available on request.

Data Protection and Confidentiality

Under Data Protection laws you have the right to see the personal records we hold about you. You will have to pay a fee (listed on our Tariff of Charges, available on request) if you want to exercise this right. Please contact us at Dudley Building Society, Dudley House, Stone Street, Dudley, DY1 1NP for more details.

Data held by us about you will be kept while you are a customer and may be held for six years after your relationship with us as a customer has ceased. You can always let us know if information we hold about you has changed, so that we can make sure it is updated. More details of the information we hold about you, and what we use it for, are contained in the application form. We will treat all your personal information as private and confidential (even when you are no longer a customer).

We will not give your details to anyone (even other companies in our group) unless:

- we have to give the information by law;
- there is a duty to the public to disclose it;
- you request us to disclose it, or we have your permission to do so; or
- our interest requires us to give the information (for example, to prevent fraud).

We will not use this as a reason for giving information for marketing purposes.

If we record telephone conversations we will tell you at the beginning of the call.

Marketing of Services

To help keep you up to date with our products and services, we may tell you about these. We may also tell you about other company products or services. Should you not wish to receive this information you can let us know at any time. Our account application forms have boxes that you can tick to say you do not want to receive this information.

We will write to you at least once every three years to remind you that you can ask not to receive this information. This reminder may be contained in the Summary Financial Statement or other literature that we regularly send you.

Complaints

We always try to provide a first-class service. Occasionally, however, things can go wrong. If they do, we'll try to put them right. If you have a complaint you should in the first instance contact Head Office or your local branch, outlining your complaint, where the Manager will try to deal with the matter to your satisfaction. If you are not satisfied with the explanation write to the Society's Secretary at Dudley Building Society, Dudley House, Stone Street, Dudley, West Midlands, DY1 1NP outlining the nature of your complaint. If we do not deal with your complaint to your satisfaction, you can refer it to the Financial Ombudsman Service. Details of this service are available on request at any of our offices.

Financial Services Compensation Scheme

IMPORTANT INFORMATION ABOUT COMPENSATION ARRANGEMENTS

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to £50,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors the maximum amount that could be claimed would be £50,000 each (making a total of £100,000). The £50,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the building society, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website www.FSCS.org.uk or call 020 7892 7300 or 0800 678 1100.

Accounts held by the following are not covered by the Financial Services Compensation Scheme:

- a large company;
- a large partnership;
- a large mutual association;
- a local, provincial or municipal authority;
- a credit institution;
- a pension and retirement fund or a trustee of such a fund;
- a person holding 5% or more of the capital of Dudley Building Society or of any firm in the group;
- the auditors of Dudley Building Society;
- a person considered responsible for the default of the Society which triggers the FSCS;
- a government or central administrative authority;
- a person whose claim arises from transactions relating to a conviction they have received for money laundering.

Further details of exclusions from FSCS cover can be found on the Financial Services Authority website at <http://fsahandbook.info/FSA/html/handbook/COMP/4/2>

Membership Rights

Individuals holding share accounts with the Society are members of the Society and are bound by our Rules. You can get a copy of the Rules by asking at any of our offices. The Rules set out the rights and obligations attaching to membership. While joint account holders are all members, only the first-named can exercise any membership rights (for example, the right to vote at meetings) arising from the account. Please see the terms and conditions for more details. A booklet "Your Rights as a Building Society Member" is available on request.

Branch Closures

If we plan to close or move your branch we will 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. We will also tell you if we plan to close an agency that you use.

What you can do to protect your accounts

You can help prevent misuse of your account 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 the Savings Department on 01384 216838;
- letting us know as soon as possible of any change in your name, address, telephone number or e-mail address (if this is how we communicate with you), or if you do not receive any information that you were expecting to receive from us;
- checking your passbook regularly;
- taking care when getting rid of information about your account (people who commit fraud use many methods such as "bin raiding" to get this type of information – you should take simple steps such as shredding printed material);
- co-operating with us (or the police) in investigating transactions; and
- never giving your account details or security information to anyone unless you know who they are and why they need them.

Please also see Condition 17 of the terms and conditions.

Cheques made payable to the Society must also include details of the account holder(s) or the account number (for example "Dudley Building Society, account J. Smith") otherwise we will not accept them for payment into an account. This is to protect against fraud.

Mental Incapacity

If you are no longer capable of looking after your financial affairs, then a person may operate your account on your behalf after we have received confirmation that the individual has appropriate authority, for example under an enduring power of attorney or from a court, to do so. In such circumstances we may require the person operating your account to give us an indemnity against all claims which may be made in respect of amounts withdrawn.

Dudley Building Society, Dudley House, Stone Street, Dudley, DY1 1NP. Telephone 01384 231414.

GENERAL TERMS AND CONDITIONS

1. INTRODUCTION

- 1.1 These terms and conditions (referred to as the "Conditions") apply to all savings accounts with the Society, except if they are inconsistent with special conditions for particular accounts (in which case, those special conditions will apply). The Conditions apply to successive operations or a series of operations of the same nature to be performed over time in respect of your accounts.
- 1.2 In the Conditions:
- "the Society", "we" "us" and "our" refer to Dudley Building Society;
 - "you" and "your" refer to holders of savings accounts; and
 - "working day" means a day other than a Saturday, Sunday or Bank Holiday.
- 1.3 If you are a company, other form of corporation, partnership or unincorporated body (such as a club), please refer to Condition 22.

2. MEMBERSHIP

- 2.1 If these Conditions apply to your account you will (except where the account is a deposit account) be a member of the Society and therefore our Rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the Rules is available on request at any of our branches or agencies or on our website.
- 2.2 If you have a deposit account, you are not a member of the Society by virtue of that account. You are, however, bound by some of our Rules.
- 2.3 New saving members from 1 June 2001 are subject to the Society's Charitable Assignment Scheme, full details of which are set out in the account application form.

3. OPENING AN ACCOUNT

- 3.1 We will require evidence of identity and address before an account is opened. 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.
- 3.2 Once you have opened an account, you have 14 days after the contract is entered into (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) to notify us in writing at our Principal Office that you want to change your mind. 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. We will ignore any notice period and any extra charges. Please note that this Condition 3.2 and the option to change your mind, do not apply to fixed rate accounts (other than a fixed rate cash deposit ISA) or to accounts where the price depends on rises and falls in financial markets outside our control that may happen during the cancellation period. If you do not exercise your 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.

4. ACCOUNT DETAILS

- 4.1 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.
- 4.2 It is your responsibility to notify us of any change of address. You should also notify us of any change of name, telephone number and email address (if you have told us you want to be contacted in this way). All notifications must be in writing.
- 4.3 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).
- 4.4 You agree to provide us with specimen signatures, if we ask for them.
- 4.5 If you have more than one savings account with us, you must make sure that the registered address we have for you is the same in respect of each account.
- 4.6 If
- you lose your passbook; and
 - at or about the same time you notify us of a change of address,
- then we will not issue any cheques from the account payable to anyone other than you for a period of 7 days from the date we receive notification. This is to protect you against possible fraud.
- 4.7 Your account will have a unique number. Please quote this in correspondence with us. You will need this when paying money in or withdrawing it.
- 4.8 You are not permitted to use a correspondence address other than your residential address. P.O. Box numbers are not permitted.

5. MINIMUM AND MAXIMUM ACCOUNT BALANCES

- 5.1 The minimum and maximum amounts that can be held in any particular account are set out in the special conditions for that account.
- 5.2 We can close an account if the amount in it is below the minimum for that account. We will give you at least 30 days' notice before doing this. During this period you can pay in more money to bring the balance up to the minimum. Instead of closing the account or during any period when it is below the minimum amount we may pay a reduced rate of interest.
- 5.3 The overall maximum holding by any one person in respect of all savings accounts with the Society is £500,000.
- 5.4 A minimum operating balance of £50 is required for all savings accounts.

6. PAYING MONEY INTO YOUR ACCOUNT

- 6.1 Unless special conditions for a particular account specify otherwise, you can generally pay money into your account at any of our branches or agencies during our normal opening hours (please refer to reverse of interest rate guide for branch opening hours) or by bank transfer or post. However, for security reasons we do not recommend that cash is sent by post. Please see Condition 7.2 regarding when interest becomes payable.
- 6.2 If you arrange for money to be paid into your account by bank transfer or BACS, it is your responsibility to ensure that all your account details are provided correctly.
- 6.3 For security reasons, we reserve the right to refuse to accept large sums of money in notes or coins.
- 6.4 You can pay money into your account by standing order (although you will need to set this up direct with your bank). We cannot accept payment by direct debit.
- 6.5 Cheques made payable to the Society will only be accepted for payment into an account if they contain additional details (such as the name(s) of the account holders or the account number) so that it is clear who the money is intended for.
- 6.6 When paying in money by cash, you will need to produce your passbook or provide your account number.
- 6.7 Money paid into your account by cash or electronic transfer will be available for withdrawal as soon as we receive it, subject to Condition 9. 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. Please see Condition 10 regarding cheques.
- 6.8 Child Benefit payments cannot be paid into an account held in a child's sole name or held jointly by a child and a parent.
- 6.9 Post dated cheques will not be accepted or issued.

7. INTEREST

- 7.1 We will tell you the interest rate that applies to your account (and when it is paid or credited) when you open it. This information is also available:
- in our interest rates leaflet;
 - on our website at www.dudleybuildingsociety.co.uk
 - by telephone on 01384 216838;
 - by asking our staff at branches and agencies;
 - by looking at notices in our branches and agencies.

- 7.2 On our accounts we generally:
- calculate interest on a sum deposited in cash, cheque or by electronic transfer on the day we receive it. The 29th February in any leap year is excluded in the calculation of interest. Any sums received by us outside normal business hours or on a non-working day will be treated as having been received when we next open for business on a working day;
 - calculate interest on a sum withdrawn up to the day before you make the withdrawal;
 - give you the choice of having the interest added to your account, paid into another account with us, 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 Interest rates leaflet and literature relating to particular accounts. A minimum balance of £5,000 must remain in the account for annual and £10,000 for monthly interest, if interest to be paid into a bank account.
- 7.3 We will give you information regarding your account, as follows:
- to help you compare interest rates on our different accounts, we will send you, at least once a year, a summary of these accounts (including accounts no longer available) and their current interest rates, unless your account has less than £500 in it.
 - We will tell you, at least once a year, about the different rates that have applied to your account during the year and any changes in the Bank of England base rate, unless we have already told you personally about these or if your account has less than £500 in it.
 - If you have a variable rate account with more than £250 in it, and the interest rate has fallen significantly compared to the Bank of England base rate over the previous 12 months, we will contact you within 30 days after this has occurred to:
 - tell you this has happened; and
 - give you details about how you can switch accounts or withdraw the money in your account.
- 7.4 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 below.
- 7.5 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 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, including administration costs and costs of providing services or facilities.
- Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.
- 7.6 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 appropriate.
- 7.7 Except where the account is a fixed term account, we can also change the rate of interest by notifying you personally not less than two months (Payment Accounts) or 30 days (non-payment accounts) before the change comes into effect.
- 7.8 Changes may include the introduction or alteration of "tiers" 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.
- 7.9 Where the change is an increase in the interest rate and is made under Condition 7.5 or 7.6, we will tell you about it:
- by placing notices in our branches, on our website and in two newspapers within three working days of the change. The current newspapers we use are the Express & Star and Dudley News Group; or
 - within 30 days of the change, by letter, e-mail (if you have told us you want to be contacted in this way) or other personal notice.
- 7.10 Where the change is a reduction in the interest rate, we will give you written notice of the change not less than two months (payment accounts) or within a reasonable time (non-payment accounts) 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
 - fixed rate or tracker accounts, of if the change is not material.
- You will be bound by a change that we notify unless you notify us in writing, before the change is due to come into effect, that you reject it. If you do notify us that you reject the change then that will be treated as notice by you to close the account. In this case the account will be closed but you will not have to give any period of notice or pay any additional charges.
- 7.11 If we give you notice of a change in the interest rate under Condition 7.6 or 7.7 then we will tell you that this is the case and, 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 additional charges.
- 7.12 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.
- 7.13 The information on our website will be updated within three working days of an interest rate change.

8. ACCOUNT CHARGES

- 8.1 We may make charges for items relating to your account. Details of any charges relating to the day-to-day running of your account are available on our List of Charges leaflet. You can also find them on our website, by telephoning our Savings Department on 01384 216838 or enquiring at our branches.
- 8.2 Where the charge does not relate to the day-to-day running of your account we will tell you before we provide the product or service (except for charges in respect of unpaid cheques), or at any other time you ask. These charges are contained in our List of Charges leaflet.
- 8.3 Charges incurred will be debited to your account. We will notify you before we do this.
- 8.4 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 existing at the time or those that are expected to apply in the near future):
- to reflect changes to our costs, including our administrative costs;
 - 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 or codes of practice or industry guidance designed to enhance consumer protection.
- Any change we make to our charges will be proportionate to the circumstances giving rise to the change.
- 8.5 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.
- 8.6 Except where the account is a fixed term account, we can also change the charges we make by notifying you personally not less than two months (payment accounts) or 30 days (non-payment accounts) before the change comes into effect.
- 8.7 Changes may include the abolition or alteration of existing charges or the introduction of new charges.
- 8.8 If we introduce or increase a charge relating to the day-to-day running of your account, under Condition 8.4 or 8.5 we will give you at least two months (payment accounts) or 30 days (non-payment accounts) written notice before the charge comes into effect.
- 8.9 If we give you notice of a change in the charges we make under Condition 8.5 or 8.6 then we will tell you that this is the case and, 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.
- 8.10 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.
- 8.11 There may be other taxes or costs that are not paid through us or charged by us.
- 8.12 If a cheque paid into your account is dishonoured, a charge will be made and we will deduct the cheque from your account and any interest we have paid on it.

9. WITHDRAWALS

9.1 Withdrawals may be made during our normal business hours on working days, subject to the special conditions for particular accounts and to our branch/agency withdrawal limits. The maximum amount you can withdraw per day on each account is £500 in cash and £50,000 by cheque at any branch. For withdrawals over £50,000 a cheque will be sent to you from our Principal Office in Dudley. The maximum amount that can be withdrawn on demand at our Agencies is £250 in cash and £15,000 by cheque. We do not allow cash withdrawals of more than £5,000 in cash each month.

9.2 No withdrawal will be allowed:

- if it would cause the account to be overdrawn; or
- from a passbook account, unless you produce the passbook at the time of withdrawal.

9.3 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 withdrawal form will be required in order to make a withdrawal.

9.4 We can restrict at any time 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); or
- (e) circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals).

In the case of (d) and (e) above:

- (i) we will act proportionately to the circumstances in question;
- (ii) we will take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
- (iii) we will take into account the interests of the Society's membership as a whole;
- (iv) we will, if practical, give advance notice; and
- (v) we may consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.

Where the restrictions on withdrawals affect accounts generally, we will notify the restriction by notices on our website and in our branches. If the restriction affects your account only, we will write to you to notify you. You can contact us to discuss any restriction in person at any of our branches or by telephoning us on 01384 216838.

9.5 If a withdrawal is made by a cheque in favour of someone other than you, we will not stop payment of the cheque unless we have clear evidence of fraud, or that the cheque has been lost, stolen or destroyed.

9.6 Please also note that:

- we will not send cheques to third parties by post;
- we do not permit withdrawals to be made by direct debit or standing order;
- we do not allow cash withdrawals of more than £5,000 each month.

10. UNCLEARED FUNDS

10.1 Subject to any special conditions for particular accounts, and to Condition 9, we will allow withdrawals against a cheque at the end of 6 working days after it has been deposited with us, provided we have not received notice that it has not been cleared. 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; or
- the money is reclaimed from your account before close of business on the sixth day after 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.

10.2 For the purpose of Condition 10.1 the day of deposit of the cheque is the day it is paid in at a branch counter or the day we receive the cheque by post, except that in each case if the time of payment in or receipt by post (as the case may be) is not before 5pm on a working day, then the day of deposit is the next following day. If you pay a cheque into your account for example on a Monday, you can be sure it will not be reclaimed (without your consent) after the end of the following Tuesday, Saturdays, Sundays and Bank Holidays are not included when calculating the six day period.

CHEQUE CLEARANCE DATES

Day of the week Society receives cheque	Monday	Tuesday	Wednesday	Thursday	Friday
Withdrawal allowed next week	Wednesday	Thursday	Friday		
Withdrawal allowed following week				Monday	Tuesday

Please note the banking industry's central clearing cycle normally takes three working days. However, the Society is not a clearing bank and therefore our clearing cycle must include sufficient time for confirmation of payment, in order to reduce the risk of loss.

11. CLOSING YOUR ACCOUNT

11.1 You can close your account at any time, subject to any special conditions that apply to particular accounts and to normal administration requirements.

11.2 We can close all or part of your account at any time without giving any reason, but (except in exceptional cases):

- we will give you at least two months written notice; or such periods 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).
- we will not use this right to repay a fixed term investment before the end of the fixed term; and
- we will not close your account, or threaten to do, 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; or
- the contract between us is void or unenforceable at law; or
- we have a legal obligation to close the account.

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

11.4 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.

12. STATEMENTS

We will send you a statement of account, unless:

- there have been no transactions on your account (other than the crediting or payment of interest) during the period since the last statement was sent; or
- the account is a passbook account.

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

13. TAXES

Where required by legislation, interest will be paid or credited after deduction of income tax at the appropriate rate. Please enquire at your local branch or telephone our Savings Department on 01384 216838 for further details.

14. JOINT ACCOUNTS AND TRUSTS

- 14.1 If an account is held in more than one person's name, then only the holder whose name appears first in our records will be entitled to membership rights (such as the right to receive notices of, and to attend and vote at, meetings). This is subject to any rights given to other holders by any legislation.
- 14.2 You can choose the order in which the names appear in our records. Any change in the order will happen when our records are actually changed. We will make the change within a reasonable time after you tell us about it.
- 14.3 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 14.4, which takes precedence.
- 14.4 Where one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis. The other terms of the account will remain unchanged. Under the Rules, joint accounts cannot be held by the holders as tenants in common.
- 14.5 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 or (if there are more than two holders) any combination of them. If we have this authorisation then any one of the account holders can withdraw all of the money in the account.
- 14.6 Any authorisation given under Condition 14.5 can be stopped by any account holder. However, we will need 7 days notice to put this into effect.
- 14.7 If we have reason to think that there is a dispute between account holders we may (but will not be obliged to) require the signature of all account holders, despite any authorisation that has been given to us previously under Condition 14.5.
- 14.8 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 instructions that you have given us. This may mean that withdrawals and/or closure of the account will be permitted on one signature.
- 14.9 We may (in accordance with Condition 9.4) freeze the account if we have reason to think that there is a dispute in relation to the money in the account. However, we will not be obliged to do this, unless we are ordered to do so by a court.
- 14.10 Any correspondence relating to the account will be sent to the address of the first-named account holder, unless you instruct us otherwise.
- 14.11 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.
- 14.12 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. Further details about the rights and responsibilities of joint account holders are contained in the leaflet "You and Your Joint Account". A copy of this is available on request.

15. TRANSFERS

Unless the special conditions for a particular account say otherwise, you may ask us to transfer your savings to another person. We do not have to agree to this and if we do agree, it may be subject to conditions and/or payment of a charge.

16. UNCLAIMED BALANCES

- 16.1 We may close your account if:
- (a) you cannot be traced after reasonable enquiry; and
 - (b) for a period of five years (or three years if the amount in your account is less than £100) no money is paid into, or withdrawn from, your account.
- If you contact us at a later date and provide us with satisfactory proof of your identity, we will re-open the account and credit it with the amount we owe you in respect of the account (which will be equal to the balance that was in the account when we closed it, after adjusting it for the interest we would have paid and for any fees or charges we would have deducted if the account had remained open).
- 16.2 Condition 16.1 is subject to any rules that may be made under any legislation.

17. ACCOUNT DOCUMENTS

- 17.1 We may issue you with a passbook, certificate or other similar document relating to your account. If we do:
- the document 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 in person at one of our branches or by telephoning us on 01384 216838 as soon as you discover it has been lost or stolen; and
 - the document must be produced to us before any withdrawal from the account is made.
- 17.2 We may issue a replacement for lost or stolen documents but this may be subject to payment of a charge and/or other conditions. These conditions may include:
- providing us with reasonable evidence of the loss or theft;
 - notifying, and co-operating with the police;
 - restricting withdrawals from the account for a certain period from the date you notify us of the loss or theft; and/or
 - signing any form of indemnity that we may reasonably require.
- 17.3 If someone other than you produces your account document to us, pretends to be you or authorised by you, and is therefore able to withdraw money from the account, you will be liable for the first £50.00 of the unauthorised withdrawals. You will be liable for the amount of all withdrawals if you have acted fraudulently or you have, intentionally or with gross negligence, failed to comply with your obligations under these Conditions or take all reasonable steps to keep your account document or any personal account or security information safe. However, you will not be liable for any withdrawals after you have told us of the loss, theft or unauthorised use of your account document, unless you have acted fraudulently.
- 17.4 You should check your passbook regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible in person at any of our branches or by telephoning us on 01384 216838 so that we can resolve the matter. If you do not notify us within 13 months after the date of entry, we will not be obliged to correct the error. Subject to Condition 17.3 we will be liable for unauthorised transactions on your account.

18. CHANGING THESE CONDITIONS

- 18.1 We can change these Conditions and/or terms on which your account is held (if we reasonably believe that the change is needed) for any of the following reasons (which may relate to circumstances existing at the time or those which are expected to apply in the near future):
- to respond to changes in the law or the decisions of a court 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 or codes of practice or industry guidance designed to enhance consumer protection;
 - (except in relation to fixed term investments) for any other reason that we reasonably consider appropriate.
- 18.2 Except where the account is a fixed term account, we can also change these Conditions by notifying you personally not less than two months (for payment accounts) or 30 days (non-payment accounts) before the change comes into effect.
- 18.3 Any change we make under Condition 18.1 will be proportionate to the circumstances giving rise to the change.
- 18.4 A change which is to your disadvantage and which is made under Condition 8.1 will be effective only after at least two months (payment accounts) or 30 days (non-payment accounts) written notice is given to you.
- 18.5 If we give you notice of a change under Condition 18.2 then we will tell you that this is the case and, for a period of two months (payment accounts) or 30 days (non-payment accounts) 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.
- 18.6 If you do notify us that you object to a change before it comes into effect, you will be deemed to have accepted it.
- 18.7 Notices under Condition 18.4 will be sent by individual letter (or email if you have told us that you want to be contacted in this way). Notices under Condition 18.5 may be given in this way, or instead be given by general notice in our branches, principal office and website in conjunction with advertisements in two newspapers of our choice. The current newspapers we use are the Express & Star and Dudley News Group.
- 18.8 This Condition 18 does not apply to changes to interest rates or charges, which are dealt with in Conditions 7 and 8.
- 18.9 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.

19. CASH ISA SPECIFIC TERMS AND CONDITIONS

- 19.1 If you fail to satisfy the provisions of the ISA regulations and your ISA has or will become void, we shall notify you and your account will be closed. If your ISA is declared void the funds will be returned to you without interest and a £25 administration fee may be charged. In limited circumstances under ISA regulations HM Revenue & Customs will notify us that some or all of your investments may remain. In cases where ISA's cannot be repaired, ineligible subscriptions will be returned to you without interest and a £25 administration fee may be charged.
- 19.2 The ISA investments will be and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.
- 19.3 Government Stakeholder ISA's offer the following benefits:-
- The minimum amount which can be deposited is no more than £10 and payment can be made by cash, cheque, direct debit, standing order or other direct credit.
 - Interest accrued daily at a rate that will not be lower than 1% below the Bank of England Base Rate. If the base rate increases, the interest rate on the account will be raised to comply with the minimum standard within one month.
 - No more than 7 days notice is needed for withdrawals or transfers, there is no limit on the frequency of withdrawal and there are no regular one off charges.
- 19.4 None of the current Dudley Cash ISA's meets stakeholder standards. Accounts that meet the stakeholder standards will not necessarily perform better than other accounts and depending on your personal needs, a stakeholder ISA may not necessarily be more suitable than a non stakeholder standard ISA. For more information about our range of ISA's please contact our Savings Department on 01384 216838.
- 19.5 You will need to complete a Transfer Application Form along with a Transfer Request Form to transfer funds into a Cash ISA.
- 19.6 Where a break between subscriptions lasts for a whole tax year, you must make a fresh application before subscriptions can recommence.
- 19.7 You can save up to the Cash ISA subscription limit in a Cash ISA each tax year in addition to the amount transferred from previous tax years (if applicable). Withdrawals have no effect on the subscription limits. Once the limit has been reached for the tax year investors may make no further subscriptions, regardless of withdrawals.
- 19.8 By opening a Cash ISA you will be limiting the amount of savings you can make to a Stocks and Shares ISA.
- 19.9 On death the capital value of the ISA and the accrued gross interest is payable to your personal representatives. From the date of your death the ISA will receive the net equivalent of the Cash ISA with us.

20. NOTICES

- 20.1 You will be taken to have received any letter or e-mail or other personal notice 72 hours after we have sent it to you.
- 20.2 If we, accidentally, fail to:
- send to you a communication intended for our investors generally or a category of investors of which you are one; or
 - display a notice at any of our offices;
- this will not make the notice invalid.
- 20.3 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.

21. MATTERS BEYOND OUR CONTROL

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

22. SET OFF

We may use the money in your account towards payment of any money that you owe us which is due for payment but has not been paid. We will notify you if we do this. No interest will be earned on money used in this way.

23. COMPANIES, ETC.

- 23.1 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.
- 23.2 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 14 if there are joint account holders.
- 23.3 If you are a limited company or other type of corporation, or an unincorporated association, then you must provide us with such information regarding your business and/or your constitution as we may reasonably request from time to time.

24. LAW

These Conditions are 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 us.

25. LANGUAGE

All communications between you and us will be in English.

Dudley Building Society, Dudley House, Stone Street, Dudley, DY1 1NP
 Authorised and regulated by the Financial Services Authority.
 Entered on the Financial Services Authority Register, registration number 161294.