

General Investment Conditions (Gibraltar/Offshore)

Important Information

Opening your account

To open an account at our Gibraltar branch or by post you will need to provide the following:

1. a completed and signed application form;
2. a deposit for your investment (for postal applications, a personal cheque is preferred); and
3. confirmation of your identity and address (please see below for details).

This Account is with Leeds Building Society and our Head Office is at 105 Albion Street, Leeds, England LS1 5AS. The Society's main business is the provision of savings products, mortgages and general insurance.

Verifying your identity and address

When accounts are opened each investor must provide at least one document from each of the lists below. For confirmation of identity, the documents produced must be originals or copies certified by an accountant, banker, financial institution or lawyer. For confirmation of address, the documents produced must be originals dated within the last three months.

Confirmation of Identity:

- Current UK or Gibraltar passport;
- National ID Card.

Confirmation of Address:

- Bank, Building Society or credit card statement;
- Utility bill (not a mobile telephone bill).
- National ID Card (if not already used to prove Identity).

When opening your account, you will also need to provide us with information detailing the purpose of the account and the reason for opening it. We are also required to enquire as to the origin of funds paid into the account. In certain circumstances it may be necessary for us to request further information, documentation or both, in relation to the source of funds both in respect of your initial investment and subsequent deposits. Please note that these details will be held on the Society's records to comply with the requirements of the Gibraltar Financial Services Commission.

If your account is opened by post, two original documents from the above list confirming your address will be required and each document must be from a different source. For details of other forms of acceptable identification please call (00 350) 200 50602 or ask at our Gibraltar branch.

The Society takes appropriate steps to satisfy itself of the identity of its investors and these may include making further enquiries or seeking additional references. Where the above requirements cannot be satisfied, a birth certificate will be accepted as proof of identity for investors under the age of 18. Proof of parent's or guardian's address will be acceptable as confirmation of address.

Existing customers

If you already have an open account with us, you do not ordinarily need to provide any proof of your identity or address. Please ensure you write your existing account number in the space provided on the application form.

Customer service and protection

We aim to provide a high quality service to customers at all times. Unfortunately mistakes do occur, but when this happens we shall do our best to resolve problems or misunderstandings that may arise. Should you need to refer a matter of complaint to us, details of the procedure are available from our Gibraltar branch or our Customer Helpline on 00 44 113 225 7777. You may also refer your complaint to the Department of Consumer Affairs of the Government of Gibraltar of Ground Floor, 10 Governor's Lane, Gibraltar.

The Society is a participant in the Financial Services Compensation Scheme (a UK Scheme), established under the Financial Services and Markets Act 2000. Payments under the Scheme are limited to a maximum of £85,000 of an investor's total shares and/or deposits in a society. Most investors are covered, including individuals and small firms. A small number of categories of shares and deposits are not covered, for example deferred shares - permanent interest bearing shares. Although most shares and deposits are denominated in sterling, all other currencies are covered. A separate leaflet outlining the details of the Financial Services Compensation Scheme is available on request from our Gibraltar branch or our Customer Helpline.

The Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the UK and our registration number is 164992. You can check this on the Financial Services Register by visiting the FCA website at www.fca.org.uk or by contacting the FCA on 00 44 207 066 1000. The Society is authorised to conduct business in Gibraltar by the Financial Services Commission.

How to contact us?

Our Gibraltar branch is usually open from 9am to 5pm Monday to Friday. Once a week, opening may be delayed by 30 minutes to allow for staff training.

The telephone number for our Gibraltar branch will be listed on our website at www.leedsbuildingsociety.co.uk/gibraltar or in local directories. A message receiving service is available outside of opening hours. Alternatively, you may contact our Customer Helpline on 00 44 113 225 7777 from 8am to 8pm (GMT) seven days a week.

The Society takes seriously the need to ensure security of your personal and financial information. Please quote your account number whenever you contact us by post or telephone. For your protection when you contact us by telephone, we will confirm with you some security details before we discuss any information.

The postal address for our Gibraltar branch is Leeds Building Society, PO Box 1414, First Floor, Heritage House, 235 Main Street, Gibraltar. You may also obtain information about our available accounts and current interest rates from our website, by calling (00 350) 200 50602 or by asking at our Gibraltar branch.

Automated Payments can be made to your General Investment Account in the following ways:

Sterling Accounts CHAPS, Faster Payment, IMO, Standing Order and BACS, quoting sort code 40-27-15, account number 12440040 and your General Investment Account number.

If you are a NatWest customer and you wish to make an Automated Payment to your Account from your account with NatWest you will need to quote sort code 60-60-60, account number 47505915 and your General Investment Account number.

Euro Accounts IMO quoting sort code 40-05-15, account number 59395602 and your General Investment Account number.

Automated Payments can be made from your General Investment Account in the following ways:

Sterling Accounts CHAPS, Faster Payment (at product maturity only) or IMO.

Euro Accounts IMO.

Cheques

Sterling Accounts We will not carry out any currency conversion when you pay money into your Account by cheque. Therefore, you are only permitted to pay cheques in Pounds Sterling into your Account. Cheques should be made payable to Leeds Building Society and include on the payee line details of the Account number and/or name(s) to whom the cheque is being paid. Cheques paid into your Account will be available for withdrawal approximately seven working days after the cheque is received at our Gibraltar branch. Please see the General Investment Conditions (Gibraltar/Offshore) for cut-off times and further details.

Euro Accounts We will not carry out any currency conversion when you pay money into your Account by cheque. Therefore, you are only permitted to pay Euro cheques into your Account. Cheques should be made payable to Leeds Building Society (no further details should be included on the payee line). Cheques paid into your Account will be available for withdrawal when the cheque has cleared, this may take approximately 6 to 8 weeks but could take longer depending on the clearing bank. Please see the General Investment Conditions (Gibraltar/Offshore) for cut off times and further details.

Gibraltar/Offshore Tariff of Fees and Costs (Sterling)

Transfer of Funds from your account by CHAPS	£20 per item
Transfer of funds from your account by IMO	£25 per item plus bank charges
Cheques credited to your account but returned to us unpaid by the paying bank or building society	£10 per item
Copies of documentation	£10 per item
Other charges may be applied to accounts that operate outside of the agreed account terms and conditions	These will be advised when charged

Gibraltar/Offshore Tariff of Fees and Costs (Euro)

Transfer of funds from your account by IMO	€37 per item
Cheques credited to your account but returned to us unpaid by the paying bank or building society	€12 per item
Copies of documentation	€12 per item
Other charges may be applied to account that operate outside of the agreed terms and conditions	These will be advised when charged

You will find specific Product Terms and Conditions and information about how your Account works in the product literature for the Account you have chosen. If there is a conflict between these General Investment Conditions (Gibraltar/Offshore) and the Product Terms and Conditions then the Product Terms and Conditions will apply.

Please read this literature and keep it in a safe place for future reference together with the product literature.
(Effective from date of account opening)

Definitions

In these conditions, unless the context requires otherwise:

“**Account**” means your savings account.

“**Account Document**” means your Passbook, certificate or similar item which we have designated an Account Document.

“**Automated Payment**” means for Accounts denominated in Pounds Sterling, any automated payment into your Account by Faster Payment, BACS, CHAPS, IMO or Standing Order or out of your Account by CHAPS, IMO or Faster Payment (at product maturity only). For Accounts denominated in Euro, any automated payment into or out of your Account by IMO.

“**BACS**” stands for Bankers’ Automated Clearing Services and is a way of electronically transferring funds from one account to another.

“**CHAPS**” stands for the Clearing House Automated Payment System and is the process for making electronic bank-to-bank sterling payments within the United Kingdom (also known as telegraphic transfers).

“**Costs**” means all our costs and expenses incurred because you fail to fulfil an obligation under these conditions including (but not limited to) the examples given in condition 12.

“**Faster Payment**” is a way of electronically transferring funds from one account to another. Faster Payments from your Account are only permitted at product maturity.

“**Fees**” means the fees we charge for any service we provide in connection with the Account including (but not limited to) the examples given in condition 12.

“**Gibraltar/Offshore Tariff of Fees and Costs**” means the Society’s published list of Fees and Costs for the Account which will be provided to you before you open the Account.

“**IMO**” stands for International Money Order and is the process for making bank-to-bank payments abroad.

“**Our Savings Accounts Rates and Features Leaflet**” means the Society’s list of interest rates.

“**Passbook**” means any passbook we give or send to you to use with your Account.

“**Reference Rate**” means an externally set interest rate such as the Bank of England Base Rate or the European Central Bank Rate.

“**Society**” means Leeds Building Society.

“**Standing Order**” means a payment from an account, usually on a regular basis, to a specified bank or building society account.

“**We/our/us**” means the Society.

“**Working Day**” means any day which is not a Saturday, Sunday or English bank or public holiday.

“**You/your**” means the account holder(s) in whose name(s) the Account is held.

1 Rights of enforceability

No one apart from you or your personal representatives can enforce against us either these conditions or your rights in respect of the Account.

2 Joint Accounts

2.1 If the Account is held in joint names:

- all information regarding the Account will be sent to the first named account holder’s registered address;
- liability to the Society is joint and several, meaning that each named account holder is responsible for all the obligations of the Account;
- if one account holder dies, the Account vests in the name(s) of the survivor(s) and will be automatically transferred to the other(s) on production of the death certificate or a certified copy;
- subject to condition 2.2 below, any account holder named on the Account will be able to withdraw money from the Account and give other instructions as to the operation or closure of the Account without the authority of the other(s);
- it is the responsibility of joint account holders who are partners and become subject to divorce or separation to give notice to the Society if they wish to change the operation of their Account (e.g. if a signatory is to be removed).

2.2 If you do not want us to accept either signature you must give us written notice and we will amend your Account details accordingly.

3 Membership

3.1 Unless the Product Terms and Conditions provide otherwise or you are not eligible for membership, your Account is a deposit account. This means that you will not become a shareholding member of the Society through holding the Account.

3.2 If you are a shareholding member, you are bound by the Rules of the Society. Copies of the Rules are available from our Gibraltar branch or our Customer Helpline.

3.3 In accordance with the Society’s Rules, only the first named of joint account holders is entitled to exercise the rights of membership (such as voting and participation in any distribution of the Society’s assets). Joint account holders may select which of them is to be the representative (i.e. first named) account holder.

4 Operating your Account

4.1 Your Account must always be kept in credit.

4.2 Your Account is held entirely on your own behalf and the Society need not accept notice of any rights to, or interest in, the money in your Account.

4.3 Your Account Document remains our property and must be returned to us on request. We may need to request the return of your Account Document to update your Account or for other purposes.

4.4 You must write straight away to our Gibraltar branch to advise of any change of name, address or telephone number. Please provide your Account number with this communication. If you are advising of a change of name, please also enclose your Account Document. Alternatively, you may call into our Gibraltar branch to advise of these changes. You may be asked to produce evidence of any such change.

5 Payments to your Account

5.1 The minimum operating balance must be maintained at all times. In the event that the balance falls below the minimum operating balance, please see Our Savings Accounts Rates and Features Leaflet for the rate which will apply until the Account returns to the minimum operating balance.

5.2 The minimum operating balance and the maximum investment and operating balance will be set out in the Product Terms and Conditions.

5.3 Any restrictions on the methods of payment into your Account together with details of whether payments can be accepted at our Gibraltar branch will be set out in the Product Terms and Conditions for your Account. Cash deposits are not permitted. Subject to any restriction in the Product Terms and Conditions, cheques can be paid in at our Gibraltar branch. Cheques can also be sent to our Gibraltar branch by post for the credit of your Account. We are not responsible for cheques, or any other items lost in the post.

5.4 When you pay in money by cheque into an account denominated in Pounds Sterling:

- interest is calculated from the fourth Working Day after the cheque is paid in at our Gibraltar branch. Cheques received after 3.30pm will be held over until the next Working Day before being processed;
- the cheque should be made payable to the account holder(s) or to Leeds Building Society and where it is made payable to Leeds Building Society it should include on the payee line details of the Account number and/or name(s) of the account holder(s) to whom the cheque is being paid. For example, “Leeds Building Society re Mr A.B. Smith”, or “Leeds Building Society re a/c no. 1234567890”. We may not accept cheques that are payable only to Leeds Building Society unless they are drawn on an account which matches the name(s) of the account holder(s) on your Account;

5.5 When you pay in money by cheque into an account denominated in Euro:

- interest is calculated from the day the cheque clears, this may take approximately 6 to 8 weeks but could take longer depending on the clearing bank.
- the cheque should be made payable to Leeds Building Society (no further details should be included on the payee line).

For further details regarding your cheque, please contact our Gibraltar branch.

5.6 If you pay in money by cheque (Pounds Sterling or Euro):

- the cheque may be returned unpaid due to lack of funds, the cheque being stopped, irregularities in the way the cheque has been completed or other reasons as determined by the bank on which the cheque has been drawn. In such circumstances the Society will debit the value of the cheque to your Account and may apply a Fee for this;
- the cheque will normally be deemed as being out of date if it is paid in more than six months after its date. We will use our discretion when deciding whether or not to pay an out of date cheque into your Account. We may contact you if an out of date cheque is presented;
- cheques should be crossed “account payee only”.

5.7 When you pay money into your Account by Automated Payment from another bank or building society account or from another account with the Society, interest is paid from the day of receipt of the payment into your Account.

5.8 When money is paid into your Account by Automated Payment, provided the payment is received by us prior to 3pm on a Working Day you will be able to withdraw the funds that day, subject to our normal opening hours. Otherwise, you will be able to withdraw the funds on the next following Working Day, subject to our normal opening hours.

5.9 If you pay money into your Account by IMO in a foreign currency, we will change the amount of the payment into Pounds Sterling or Euro (as the case may be) on the date that we receive it into your Account. We can make immediate changes to the exchange rate used to convert foreign currency. Further details of the applicable current exchange rate can be obtained by calling our Customer Helpline on 00 44 113 225 7777.

5.10 When money is paid into your Account by internal transfer from another Society account, you will be able to withdraw the funds immediately, subject to our normal opening hours.

5.11 You may not pay in money in a currency which is different to the currency in which your Account is denominated (Pounds Sterling or Euro as the case may be). Payments into your Account cannot be accepted if made by way of:

- foreign currency (except by way of IMO in accordance with condition 5.9);
- foreign currency travellers cheques;
- cheques from foreign banks;
- cheques in a foreign currency.

5.12 If you wish to set up a Standing Order to your Account from another Bank or Building Society you should write to us with your instructions or call into our Gibraltar branch and provide us with your instructions.

6 Withdrawals

6.1 Subject to any further restrictions detailed in the Product Terms and Conditions, you can only make withdrawals from your Account in the following ways:

- Automated Payment except BACS (other than on maturity);
- cheque;
- internal transfer to another Society account.

6.2 You may not withdraw funds against a cheque until the money has reached your Account (cleared) in accordance with the central clearing cycle operated by banks.

6.3 Where your Account is denominated in Pounds Sterling, a cheque deposited to your Account will be available for withdrawal approximately seven Working Days after the cheque is received at our Gibraltar branch (this may be quicker for local drawn cheques). Cheques received after 3.30pm will be held over until the next Working Day before being processed. For further details regarding your cheque, please contact our Gibraltar branch.

- 6.4 Where your Account is denominated in Euro, a cheque deposited to your Account will be available for withdrawal when the cheque has cleared, this may take approximately 6 to 8 weeks but could take longer depending on the clearing bank. Cheques received after 3.30 pm will be held over until the next Working Day before being processed. For further details regarding your cheque, please contact our Gibraltar branch.
- 6.5 We will debit your Account with the amount of:
- any Automated Payments you have instructed us to pay and authorised;
 - cheques paid into your Account which are subsequently returned unpaid;
 - any Fees and Costs which are incurred in the operation of your Account;
 - any direct loss or expense which the Society suffers in connection with your Account following a breach by you of these conditions and/or the Product Terms and Conditions;
 - any sum taken from your Account in accordance with condition 6.8;
 - any other transaction which you have authorised.
- 6.6 Maximum building society cheque withdrawal limits apply. Ask at our Gibraltar branch or contact our Customer Helpline for details.
- 6.7 Before a withdrawal is made from your Account by building society cheque or internal transfer to another Society account, this must be authorised by you providing the relevant Account Document to us and requesting such a withdrawal.
- 6.8 We can (after giving you written notice) keep any money in any account which you have with us and set it off against any money you owe us under a mortgage, guarantee or otherwise (including overdrawn balances and account charges) provided that the money is due. Interest or bonuses will not be payable on any money used in this way.
- 6.9 We are not obliged to stop payment of a building society cheque issued from your Account unless you return the cheque to us for cancellation before it is presented for payment.
- 6.10 We reserve the right to refuse to pay a building society cheque where the cleared balance in your Account is insufficient and payment would cause the Account to become overdrawn.
- 6.11 Before a withdrawal is made from your Account by Automated Payment, this must be authorised by you by providing the relevant Account Document or Account details and completing any necessary formalities to complete an Automated Payment on the Account. Where appropriate, the authorisation of an Automated Payment can include authorising any single payment, a series of recurring payments or pre-authorising a future payment of an uncertain amount.
- 6.12 If you wish to make a withdrawal from your Account you may be asked to produce confirmation of your identity before the transaction is carried out and a withdrawal is not authorised by you until this confirmation has been provided to us.
- 6.13 In the event that an Automated Payment is not authorised in accordance with condition 6.11, you may authorise the payment after it has been made by providing consent to us verbally or in writing.
- 6.14 Your instructions and authorisation for an Automated Payment may not be withdrawn (or revoked) after the point in time at which your instructions and authorisation for the payment have been received by us. However, in respect of future dated Automated Payments, your instructions and authorisation to make the payment may be withdrawn if you give notice to us and to the payee (where relevant), provided the notification of cancellation is received by us no later than close of business on the Working Day before the date set for execution.
- 6.15 Where we receive your instructions and authorisation in accordance with condition 6.11 to carry out an Automated Payment and your instructions and authorisation are received before 3pm, we will treat your instructions to make payment as having been received that day. For any instructions and authorisation received after 3pm, or received by us on a non-Working Day, your instructions and authorisation will be treated as having been received by us on the next following Working Day. For example, if we receive your instructions and authorisation to make an IMO payment at 3.30pm on Tuesday, we will treat your instructions to make the payment as having been received on Wednesday for the purposes of determining when the money is transmitted (provided both Tuesday and Wednesday are Working Days).
- 6.16 Any instructions and authorisation received on a non-Working Day are deemed received on the next following Working Day.
- 6.17 Where you have instructed and authorised us to make an Automated Payment out of your Account the money will be available to the payee:
- (unless the Automated Payment is initiated by way of a paper-based authorisation process) within 1 Working Day of the day after we receive your instructions under condition 6.15;
 - where the Automated Payment is initiated by a paper-based authorisation process within 2 Working Days of the day after we receive your instructions under condition 6.15;
 - for any Automated Payments transmitted from the United Kingdom to another country within the European Economic Area within 4 Working Days of the day after we receive your instruction under condition 6.15;
 - or any Automated Payments transmitted outside the European Economic Area, these timings do not apply. Please ask at our Gibraltar branch or call our Customer Helpline for details.
- Subject in each case to the provisions of condition 6.15 where your instructions and authorisation is received after 3pm.
- 6.18 If you pay money out of your Account by IMO in a foreign currency, we will change the amount of the payment into Pounds Sterling or Euro (as the case may be) on the date that we pay it out of your Account. We may also make a charge for this service as set out in the Gibraltar/Offshore Tariff of Fees and Costs. We can make immediate changes to the exchange rate used to convert foreign currency. Further details of the applicable current exchange rate can be obtained by calling our Customer Helpline on 00 44 113 225 7777.

7 Blocking the Account

We can refuse to carry out any transaction on the Account if we reasonably think that:

- you or someone else is using the Account illegally or fraudulently or outside of these conditions and/or the Product Terms and Conditions;
- we are required to do so by law;
- you are subject to a bankruptcy order or administration order or you have entered into a voluntary arrangement with your creditors or where we reasonably believe that any of these are likely to happen;
- the relationship between you and us has irrevocably broken down (for example you have been threatening or abusive to our staff);
- there is a dispute (which we reasonably believe to be genuine) about the ownership of entitlement to the money in the Account;
- there are insufficient cleared funds in the Account to cover the amount of the payment;
- the terms of the payee's account prevent completion of the Automated Payment;
- there are technical issues which prevent us from executing the Automated Payment;
- circumstances beyond our reasonable control prevent us from offering a normal service (such as computer failure or industrial action).

Provided it would not be unlawful for us to tell you why we refused to authorise an Automated Payment, we will notify you either verbally or in writing when we have done this at the earliest opportunity and in any event no later than the day by which the funds should have been available to the payee under 6.17. Following receipt of this notification you can contact us at our Gibraltar branch or by calling our Customer Helpline for details of how to rectify any errors. If an Account is blocked for any reasons listed in condition 7 (a) to (e) it will not be possible to make deposits or withdrawals.

8 Interest

- 8.1 Interest will be paid gross without the deduction of income tax. Payment of gross interest does not imply that the interest you receive is exempt from tax. It is your responsibility to advise the appropriate tax authorities of any interest received.
- 8.2 Interest payments are ordinarily calculated several days in advance of the actual payment. If transactions occur after the preparation of the interest calculation they will not be taken into account until the next interest payment date. It may be necessary to adjust your capital balance to compensate for any overpayment of interest if withdrawals have taken place in this period.

- 8.3 We will pay interest on any credit balance on your Account at the rates set by us from time to time. Details of interest rates applying at account opening are detailed in Our Savings Accounts Rates and Features Leaflet. Details of interest rates are also available on our website or by calling our Gibraltar branch on (00350) 200 50602.
- 8.4 Subject to condition 8.6 we can vary the interest rate applicable to your Account at any time for any of the reasons specified in condition 8.5, by giving you at least two months notice in writing at the last address known to us. Where we give you notice under this condition 8.4, the change will automatically take effect and you will be taken to have accepted the change unless you notify us that you do not agree to the change as soon as possible and in any event by the end of the two month period. If you notify us that you do not agree to the change, we will take this as notification that you wish to close the Account immediately and you may do so without notice or loss of interest and without paying any Fees and/or Costs for withdrawal which would otherwise be due.
- 8.5 We can change the interest rate at any time if we believe that the change is to your advantage or is needed for any one or more 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, in a proportionate manner, to changes in the Bank of England Base Rate or European Central Bank Rate or changes generally in the interest rates offered by our competitors in the personal savings market;
 - to enable us to maintain the competitiveness of interest rates charged to our borrowers or paid to the providers of funds to us, while having regard to the interests of our investors, in the interests of our business as a whole;
 - to manage margins between interest rates charged to our borrowers and interest rates paid to our investors, or the providers of funds to us, in the interests of our business as a whole;
 - to respond in a proportionate manner, to any increase or reduction in costs reasonably incurred by the Society in operating its personal savings business;
 - to enable us to maintain our financial strength in the interests of all our customers;
 - to enable us to harmonise, in a reasonable manner, the interest rates being paid to investors following any acquisition or transfer of deposit or savings accounts or any take-over of, or merger with another savings provider or deposit taker;
 - to respond, in a proportionate manner, to changes in the law or the interpretation of the law, decisions or recommendations of an Ombudsman, regulator or similar person, or any code of practice with which we intend to comply;
 - for any other valid reason.
- 8.6 Condition 8.4 does not apply to any change in the interest rate applied to the Account where:
- the change is to your advantage; or
 - the interest rate applied to your Account is linked to a Reference Rate and a change in the interest rate occurs as a result of a change in the Reference Rate.
- Where we make a change to the interest rate applied to your Account under this condition 8.6 the change will be applied to your Account immediately and will be publicised on our website and in our Gibraltar branch.
- 8.7 You will continue to earn interest on amounts invested up to and including the day before withdrawal.

9 Account closures

- 9.1 Your Account will remain open until it is closed by either you or us in accordance with this condition 9.
- 9.2 From the date of Account opening, or (if later) the date you receive these Account conditions and the Product Terms and Conditions on paper or electronically, you have 14 days to notify us (in writing) at Leeds Building Society, PO Box 1414, First Floor, Heritage House, 235 Main Street, Gibraltar if you are not happy with your choice of account. Within that period we will, if instructed by you, refund your investment with interest from Account opening, or subject to eligibility, transfer the investment to another account of your choice without applying any Fees, Costs or other charges associated with early withdrawal which would otherwise be due.
- 9.3 If you wish to close your Account you must first:
- give us notice;
 - return your Account Document; and
 - pay all amounts you owe us on your Account, including any Fees and Costs due.
- In relation to some accounts such as fixed term investments, the Product Terms and Conditions may impose restrictions or further conditions upon closing the Account which you must comply with.
- 9.4 We can at our discretion close your Account and terminate this agreement at any time by giving you at least two months individual notice sent to the last address known to us unless the relationship between you and us has irrevocably broken down (for example you have been threatening or abusive to our staff), in which case we will treat you as being in breach of these conditions and can immediately terminate this agreement with you and close your Account. If we terminate this agreement and close your Account we will return your investment to you with any interest we owe you on your Account.
- 9.5 We can close your Account immediately, regardless of whether your investment has been accepted for a fixed term which has not yet expired, if we receive notice of your death, bankruptcy or mental incapacity.
- 9.6 If we close your Account you must return your Account Document and pay all amounts you owe us on your Account, including any Fees and Costs due.
- 9.7 If you want to transfer your Account to another person you need to have our prior approval which is at our discretion. Only the named account holder(s) has any rights to the investment or the right to operate the Account held with the Society.
- 9.8 If your Account has a balance of less than £100 and has not been used to deposit or withdraw money for three years or more, we can close the Account and retain the balance if we cannot trace you after reasonable enquiry. If you then contact us at a later date requesting that the Account be re-opened we shall not unreasonably refuse such a request (providing that you supply us satisfactory proof of your identity). If we agree to re-open the Account you will not have continuous membership. We may change the Account to a different account type, and credit interest accordingly, or else repay the Account balance to you with interest.
- 9.9 If you have money in a dormant Account, this will always be your property, or if you die, it will become part of your estate no matter how many years have passed.

10 Loss, theft and use of your Account Document

- 10.1 You should check your Account Document regularly. If you discover that an Account Document is missing, lost, stolen or might be being used by someone else you must tell us as soon as possible by contacting our Gibraltar branch or our Customer Helpline on 00 44 113 225 7777. In the case of a lost or stolen Account Document you will be issued with a new Account Document after you have given such evidence of loss and proof of your identification as we may reasonably require and paid a fee if we reasonably require this.
- 10.2 We will accept telephone notification of a lost Account Document but you must write to our Gibraltar branch to confirm your instructions.
- 10.3 We will not order a replacement Account Document until we have received your written confirmation that the Account Document has been lost or stolen, and if any Account Document is recovered, that you will immediately return it to our Gibraltar branch.
- 10.4 We may give the police or any other prosecuting authority any information we consider relevant.
- 10.5 In the case of any disputed transaction, the burden of proving fraud or that you acted without reasonable care, or that the Account Document has been received by you, will lie with us. In such cases, we shall expect you to co-operate with us in our investigations.
- 10.6 You must not use any Account Document once it has been reported lost or stolen. If you do use your Account Document then the Society may withdraw the relevant funds from your Account notwithstanding that you have agreed not to use it.

11 Statements and Information

- 11.1 Statements will be issued on request or at least annually for all Accounts (except where the Account is a Passbook or a certificate type account where statements will be issued on request). We may charge for duplicate requests, please see our Gibraltar/Offshore Tariff of Fees and Costs.
- 11.2 You must check your statements regularly and tell us as soon as possible of any disputed entry. Please see condition 14 for further details in relation to disputed transactions.
- 11.3 You can request a copy of these conditions, the Product Terms and Conditions, Our Savings Accounts Rates and Features Leaflet, and our Gibraltar/Offshore Tariff of Fees and Costs at any time free of charge.

11.4 Where the Account is a Passbook type account then, on presentation of your Passbook for updating, your Passbook will be updated to include details of the payment date and payment type for each transaction carried out on your Account (for example whether the payment is a BACS, CHAPS or Standing Order payment). If you require any further details in relation to any transaction, please contact us on our Customer Helpline on 00 44 113 225 7777.

11.5 If at any time you require additional information about Automated Payments on the Account this information is available by calling our Customer Helpline on 00 44 113 225 7777. You can request and we will provide you with the following information about any Automated Payment:

- (a) details of the payment into and out of the Account including a reference enabling you to identify the transaction (and, where appropriate, information relating to the payee);
- (b) the amount of the transaction;
- (c) any charges for the transaction; and
- (d) the date of the payment into or out of the Account.

12 Fees and Costs

12.1 The Society will not charge for the normal use of cheques or Automated Payments (except for CHAPS and IMOs), debited to the Account. However, the Society reserves the right to apply Fees and Costs, if the Society provides other services to you in connection with your Account, or if you do not comply with these conditions and/or the Product Terms and Conditions.

12.2 (a) Where we charge a Fee because you ask us to provide a service in connection with the Account, whether to you or anyone else and the amount of the Fee is set out in our Gibraltar/Offshore Tariff of Fees and Costs, it may only be changed in accordance with conditions 12.4, 12.5 and 12.6. Examples of activities we may charge a Fee for under this condition include (but are not limited to):

- cheques credited to your Account which are unpaid.

(b) Where we incur a Cost because you fail to fulfil an obligation you have under these conditions or your Product Terms and Conditions, you must pay us all reasonable Costs which we reasonably incur as a result of your failure. Where we have made a genuine pre-estimate of the expenses we are likely to incur, the amount of the Cost we will charge is set out in our Gibraltar/Offshore Tariff of Fees and Costs and may only be changed in accordance with conditions 12.4, 12.5 and 12.6.

12.3 Where a Fee for a particular service is not set out in our Gibraltar/Offshore Tariff of Fees and Costs, we will tell you the Fee for any other service or product before we provide that service or product and at any time you ask.

12.4 Unless your Account is for a fixed term, we can vary the Fees and/or Costs set out in our Gibraltar/Offshore Tariff of Fees and Costs for any of the reasons specified in condition 12.6 by giving you at least two months notice in writing at the last address known to us. Where we give you notice of a change under this condition 12.4, the change will automatically take effect and you will be taken to have accepted the change unless you notify us in writing that you do not agree to the change as soon as possible and in any event before the end of the two month period. If you do not agree to the change, you can close your Account. If you notify us that you do not accept a change, we will take this as notification that you wish to close your Account immediately and you may do so without notice or loss of interest and without paying any Fees and/or Costs for withdrawal which would otherwise be due.

12.5 If your Account is for a fixed term, we can vary the Fees and/or Costs set out in our Gibraltar/Offshore Tariff of Fees and Costs for any of the reasons specified in condition 12.6 by giving you at least two months notice in writing at the last address known to us. Where we give you notice of a change under this condition 12.5, the change will take effect at the end of the fixed term (or, if later, two months from the date of receipt of the notice) and you will be taken to have accepted the change unless you notify us in writing that you do not agree to change as soon as possible, and in any event before the end of the fixed term (or, if later, two months from the date of receipt of the notice). If you do not agree to the change, you can close your Account at the end of the fixed term (or, if later, two months from the date of receipt of the notice) without notice or loss of interest and without paying any Fees and/or Costs for withdrawal which would otherwise be due.

12.6 We can at any time vary the Fees and/or Costs set out in our Gibraltar/Offshore Tariff of Fees and Costs in accordance with the notice provisions in condition 12.4 or 12.5 for any one or more of the following reasons (which may relate to circumstances existing at the time or those which we reasonably expect to apply in the near future):

- (a) to respond, in a proportionate manner, to changes in the expenses which we reasonably incur in carrying out the relevant activities;
- (b) to respond, in a proportionate manner, to changes in technology or general practice in the personal savings market;
- (c) to respond, in a proportionate manner, to changes we may reasonably make in the activities we carry out or to carry out new activities;
- (d) to respond, in a proportionate manner, to changes in the law or the interpretation of the law, decisions or recommendations of an Ombudsman, regulator or similar person, or any code of practice with which we intend to comply;
- (e) to enable us to harmonise, in a reasonable manner, the Fees and Costs concerned following any acquisition or transfer of deposit or savings accounts or any take-over of, or merger with, another deposit taker or savings provider;
- (f) to correct an error, if it is reasonable to do so;
- (g) to enable us to maintain our financial strength in the interests of all our customers;
- (h) to respond, in a proportionate manner, to increases in inflation;
- (i) if we have not previously charged, or charged the full cost, for any activity or service, to reflect the costs which we reasonably incur in carrying out the activity or service;
- (j) for any other valid reason.

13 Changes to these conditions

13.1 We can vary these conditions at any time for any of the reasons set out in condition 13.2 by giving you at least two months notice in writing at the last address known to us. Where we give you notice of a change under this condition 13.1, the change will automatically take effect and you will be taken to have accepted the change unless you notify us that you do not agree to the change as soon as possible and in any event by the end of the two month period. If you notify us that you do not agree to the change, we will take this as notification that you wish to close the Account immediately and you may do so without notice or loss of interest and without paying any Fees and/or Costs for withdrawal which would otherwise be due.

13.2 We may vary these conditions for any of the following reasons:

- (a) to respond, in a proportionate manner, to changes in the products or services we provide or the way we provide these;
- (b) to respond, in a proportionate manner, to changes in technology or general practice in the personal savings market;
- (c) to respond, in a proportionate manner, to changes in the law or the interpretation of the law, decisions or recommendations of an Ombudsman, regulator or similar person or any code of practice with which we intend to comply;
- (d) to correct errors if it is reasonable to do so;
- (e) if we reasonably believe the change is necessary in the interests of our business as a whole;
- (f) if the change is to your advantage;
- (g) for any other valid reason.

14 Liability

14.1 Provided that you properly notified us in accordance with condition 10.1 if you believe your Account Document is missing, lost, stolen or might be being used by someone else (unless it is used by you or on your behalf), your maximum liability for unauthorised payments is £50 (or the equivalent amount in Euro where your Account is denominated in Euro).

14.2 There will be no limit on your liability where you have acted fraudulently or been grossly negligent in failing to comply with condition 10.1.

14.3 Unless you have been fraudulent or grossly negligent, you will not be liable for any losses incurred in respect of unauthorised transactions:

- (a) occurring after notification of the loss of your Account Document under condition 10.1; or
- (b) where we failed to provide a notification process to allow you to report the potential misuse of your Account Document unless the failure to provide the service was beyond our reasonable control; or
- (c) before you received any Account Document.

14.4 Where an Automated Payment is properly authorised in accordance with condition 6.11, we are responsible for its correct execution unless we can prove that the error was due to the fault of the payee's bank or building society. Where we are liable for an incorrectly executed Automated Payment out of your Account we will restore your Account to the state in which it would have been had the defective payment not taken place in accordance with condition 15. Where we are liable for the misallocation of funds into your Account we will restore your Account to the state it would have been if the payment had been correctly allocated.

14.5 Where you wrongly identify the person and/or account (including account number and sort code) to which an Automated Payment should be made, we will make reasonable efforts to recover the payment made, but we will not be liable for any losses which may be incurred by you.

15 Refunds

15.1 You may be entitled to claim a refund in relation to an Automated Payment where:

- (a) the payment was not authorised by you in accordance with condition 6.11; or
- (b) we are responsible for the transaction which has been incorrectly executed and you have notified us in accordance with condition 15.2.

15.2 If you become aware of an Automated Payment which has not been properly authorised or has been incorrectly executed on the Account you must notify us by calling our Customer Helpline on 00 44 113 225 7777. This notification must be provided as soon as you become aware of the error and in any event within 13 months of the date of the Automated Payment. If you do not notify us within these timescales you will not be entitled to a refund under this condition 15.

15.3 If you are entitled to a refund we will reimburse you for any interest and charges you have incurred as a result of the incorrect execution. We will not be responsible for any losses which are not directly associated with the incorrect execution of the Automated Payment, for example, any liability you incur to a third party for late payment.

15.4 In the case of a disputed Automated Payment the burden of proving fraud or gross negligence will lie with us.

16 Confidentiality

16.1 We will only give details of your Account or personal details to anyone else if:

- you have specifically requested or consented to the disclosure; or
- the law requires us to do so; or
- our interests make disclosure necessary; or
- we have a public duty to disclose.

Your application form may include a declaration requesting your consent to disclosure for particular purposes.

16.2 If, after opening your Account, you would like to exercise the right to refuse receiving information about additional services and products, please contact our Gibraltar branch or call our Customer Helpline.

17 General

17.1 Where necessary, any word in these conditions which is in the singular shall also be read as in the plural and any word which is in the plural shall also be read as if it was in the singular.

17.2 These conditions and the Product Terms and Conditions constitute a legal agreement between the Society and you and govern the conduct of your Account.

17.3 We will not be liable for any loss you may suffer of any kind whatsoever if we are unable to operate your Account or fulfil our obligations to you because of any abnormal and unforeseeable circumstances beyond our control.

17.4 Any failure by the Society to enforce any of its rights against you on one occasion, whether in whole or in part should not be regarded as a waiver of the Society's rights to enforce these obligations on any other occasion whether in whole or in part.

17.5 Each of the provisions of these conditions and the Product Terms and Conditions is severable and distinct from the others and if at any time one or more of such provisions becomes illegal, invalid or unenforceable, this will not impair or affect the legality, validity or enforceability of the remaining provisions.

17.6 A reference to a statute, statutory provision or subordinated legislation is a reference to it as it is in force from time to time, taking account of any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

18 Applicable law and jurisdiction

18.1 The relationship between you and the Society is based upon the laws of Gibraltar.

18.2 These conditions and the Product Terms and Conditions are subject to the laws of Gibraltar, and the courts of Gibraltar shall have exclusive jurisdiction.

18.3 These conditions and the Product Terms and Conditions and all documentation relating to your Account are supplied in English. All communications issued by the Society will be in English.