

# General Investment Conditions

Gibraltar/Offshore

The important information you need to know about our General Investment Conditions.

General Investment Conditions effective from November 2018



**Leeds  
Building  
Society**

# General Investment Conditions

## Gibraltar/Offshore

### 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).

Your Account will be 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, general insurance and protection products.

### Identification and Verification

Under regulations for the prevention and detection of financial crime, we have a responsibility to verify the identity of each applicant before opening a new account and this can sometimes apply for existing customers.

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 which include your name and residential address and are dated within the last three months.

#### Confirmation of identity

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

#### Confirmation of address:

- Bank or Building Society 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, we may need you to provide proof of your identity or address. Please ensure you write your existing account number in the space provided on the application form.

### How are we regulated?

The Society is authorised by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the PRA 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/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) 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.

## Financial Services Compensation Scheme

Your eligible deposits with Leeds Building Society are protected up to a total of £85,000 (£170,000 for joint accounts) by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. This limit applies to the total of all deposits held in a Leeds Building Society account in either the UK, Gibraltar and/or Ireland. Any deposits you hold above the limit are unlikely to be covered. Please contact the Society for further information or visit [www.fscs.org.uk](http://www.fscs.org.uk)

## How to complain?

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 3450 505075. You may also refer your complaint to the Office of Fair Trading's Consumer Protection division by writing to the Office of Fair Trading Consumer Protection at Suite 975, Europort, Gibraltar or by calling (00 350) 200 50788 or emailing [conaffairs@gibtelecom.net](mailto:conaffairs@gibtelecom.net).

## Privacy Policy

Our Privacy Policy describes how we collect information and how and why we use it. To keep this Policy up to date we may need to change this from time to time. To view our current Privacy Policy visit [www.leedsbuildingsociety.co.uk/security/use-of-personal-information](http://www.leedsbuildingsociety.co.uk/security/use-of-personal-information) or contact us and we can provide you with a copy.

## How to contact us?

- Call our Gibraltar branch on (00 350) 200 50602, Monday to Friday (9am to 5pm) or our Customer Helpline on (00) 44 3450 505075 from 8am to 8pm (GMT) seven days a week;
- Email us at [gibraltar@leedsbuildingsociety.co.uk](mailto:gibraltar@leedsbuildingsociety.co.uk);
- Visit our Gibraltar branch at First Floor, Heritage House, 235 Main Street, Gibraltar; or
- Write to our Gibraltar branch at 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 [www.leedsbuildingsociety.co.uk/gibraltar](http://www.leedsbuildingsociety.co.uk/gibraltar), by calling (00 350) 200 50602 or by asking in branch.

## Security

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 ask you to confirm some security details before we discuss any information.

If you contact us by email, without using our secure email facility, please remember not to send any personal, financial or banking information, because your information isn't secure.

### Gibraltar/Offshore Tariff of Fees and Costs (Sterling)

Transfer of Funds from your Account by CHAPS	<b>£20 per item</b>
Copies of documentation	<b>£10 per item</b>
Other charges may be applied to accounts that operate outside of the agreed account terms and conditions	<b>These will be advised when charged</b>

### Gibraltar/Offshore Tariff of Fees and Costs (Euro)

Copies of documentation	<b>€12 per item</b>
Other charges may be applied to accounts that operate outside of the agreed account terms and conditions	<b>These will be advised when charged</b>

# General Investment Conditions

## Gibraltar/Offshore

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.

These conditions and the Product Terms and Conditions form a legal contract between you and us. You should read these documents carefully and keep them in a safe place for future reference.

### Definitions

In these conditions, unless the context requires otherwise:

**Account** means your savings account.

**Account Documents** means your Passbook and/or any other document, which we have designated an Account Document.

**Attorney** means any person who has legal authority to provide us with instructions regarding the operation of your Account and/or carry out transactions on your Account.

**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 or Faster Payment (at product maturity only). For Accounts denominated in Euro, any automated payment into 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.

**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 19 (Fees and Costs).

**Gibraltar/Offshore Tariff of Fees and Costs** means the Society's published list of Fees and Costs for the Account which are set out on page 3.

**IMO** stands for International Money Order and is the process for making bank-to-bank payments outside of the UK.

**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 bank or public holiday.

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

## General Conditions

### 1 Rights of enforceability

- 1.1 Your Account will remain open and all conditions will remain in force until it is closed by either you or us in accordance with condition 15.
- 1.2 Only you or your personal representatives can enforce against either these Conditions or any other rights in respect of the Account against us.

### 2 Joint Accounts

- 2.1 An Account may be held by several people jointly. If the Account is held in joint names:
  - (a) all information regarding the Account will be sent to the first named account holder's registered address;
  - (b) liability to the Society is joint and several, meaning that each named account holder is responsible for all the obligations of the Account;
  - (c) 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 a death certificate or a certified copy of a death certificate;
  - (d) subject to condition 2.2 below, any account holder named on the Account will be able to withdraw money from the Account and give instructions as to the operation or closure of the Account without the authority of the other(s) (even in the event of a breakdown of the relationship of the joint account holders); and
  - (e) it is the responsibility of joint account holders who become subject to a breakdown in relationship, 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 account holders' signature to provide instructions regarding the operation of the Account and/or carry out transactions on the Account, 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 share account. This means that you will become a shareholding member of the Society through holding the Account.
- 3.2 If your Account is not a share account, it will be a deposit account, which does not give you membership rights.
- 3.3 If you are a shareholding member, you are bound by the Rules of the Society. Copies of the Rules are available by post from our Gibraltar branch and on our website, or you can call us on (00 350) 200 50602.
- 3.4 In accordance with the Society's Rules, where the Account is held in joint names, only the first named account holder 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 and keeping your Account safe

- 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 Documents remain our property and must be returned to us upon request. We may need to request the return of your Account Documents to update your Account or for such other reasonable purposes as we may notify you of from time to time.
- 4.4 Before we can discuss your account with you and/or before we carry out your instructions, we'll need to check your identity. We'll do this by:
  - checking your signature;
  - requesting identification from you; and/or
  - asking you to answer some security questions.

4.5 We'll contact you by phone, email or post if we suspect fraudulent activity or a security threat on your Account.

## 5 Changes to your Personal Details

- 5.1 If you change your name, address, telephone number, email address or tax status/residency you must inform the Society as soon as possible by either:
- (a) writing to the Society's Gibraltar branch; or
  - (b) by visiting our Gibraltar branch.
- 5.2 If you are advising of a change of name, please enclose your Account Documents.
- 5.3 We may ask you to produce evidence of any such change.

## 6 Other people operating your Account

- 6.1 Other people may operate your Account through appropriate authority (such as a Power of Attorney) and where we have received appropriate legal document documentation and we have complied with any necessary legal requirements.
- 6.2 In certain circumstances we may, at our discretion, allow somebody else to provide us with instructions or make a withdrawal on your Account for a limited period of time or for a specific purpose. We may require any person acting on your behalf, to confirm that they will repay all claims in respect of any amount they withdraw from the Account, where we reasonably consider this necessary to protect us.

## 7 Minimum/Maximum Operating Balance

- 7.1 Details of the minimum investment and operating balance and the maximum investment in respect of the Account will be set out in the Product Terms and Conditions. Details of the rate of interest which will apply, should your account balance fall below the minimum operating balance, will also be set out in the Product Terms and Conditions.

## 8 Payments to your Account Sterling Accounts

- 8.1 You can only pay funds into your account by:
- (a) Automated Payment (quoting sort code: 08-61-19 and the first 8 digits of your Account Number); or

- (b) by cheque issued from a UK or Gibraltar bank/building society. Cheques must 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.

## Euro Accounts

- 8.2 You can only pay money into your Account by:
- (a) IMO (quoting sort code 40-05-15, account number 59395602 and your Account number); or
  - (b) by cheque. Cheques must be made payable to Leeds Building Society.
- 8.3 If you receive money into your Account by IMO in a foreign currency, we will change the amount of the payment into pounds sterling for sterling accounts or euros for euro accounts on the date that we receive it into your account. The exchange rate used is the wholesale exchange rate used by our clearing bank on the date of receipt.

## Payments into your Account by Cheque (Sterling or Euro)

- 8.5 When you pay a cheque into your Account (Sterling or Euro):
- (a) the cheque should be made payable to the account holder(s) or to Leeds Building Society. 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";
  - (b) we will 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;
  - (c) it will be credited to your Account, however it 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 from your Account and may apply Fee for this; and

- (d) any cheque will be deemed as being out of date and will not be accepted if it is presented more than six months after it is dated.

## 9 Withdrawals

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

- (a) Automated Payment except Faster Payment (other than on maturity);
- (b) cheque; or
- (c) internal transfer to another Society account.

9.2 All withdrawals must be authorised by you or your Attorney in advance.

9.3 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.

9.4 We will debit your Account with the amount of:

- (a) any Automated Payments you have instructed us to pay and authorised;
- (b) cheques paid into your Account which are subsequently returned unpaid;
- (c) any Fees and Costs which are incurred in the operation of your Account;
- (d) any loss or expense which the Society suffers in connection with your Account as a direct consequence of a breach by you of these conditions and/or the Product Terms and Conditions;
- (e) any sum taken from your Account in accordance with condition 23 (Set off);
- (f) any other transaction which you have authorised.

9.5 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.

9.6 Where your Account is denominated in Pounds Sterling, a cheque deposited to your Account will be available for withdrawal no later than the sixth Working Day after the cheque is paid in 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 and will therefore be treated as having been received on that day.

9.7 By the end of the sixth Working Day (as detailed at condition 9.6 above), you can be certain that the money is yours and cannot be reclaimed without your permission (as long as you are not party to any deliberate fraud).

9.8 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 six to eight 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 and will therefore be treated as having been received on that day.

9.9 We are not obliged to stop payment of a building society cheque issued from your Account, unless it is returned to us for cancellation before it is presented for payment.

9.10 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.

### Withdrawals by Automated Payment

9.11 Payments from the Account by Automated Payment must be authorised by you by:

- (a) providing the sort code and account number of the person you want to pay; and
- (b) providing the relevant Account Documents; and

- (c) completing any necessary documentation as requested by us to complete an Automated Payment on the Account.
- 9.12 In the event that an Automated Payment is not authorised in accordance with condition 9.11 above, you may authorise the payment after it has been made by providing consent to us verbally, or in writing
- 9.13 Where we receive your instructions and authorisation before 3pm, we will treat your instructions to make the payment as having been received that day.
- 9.14 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 Working Day. For example, if we receive your instructions and authorisation to make an Automated Payment at 3.30pm on Tuesday, we will treat your instruction 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). Any instructions and authorisation received on a non-Working Day are deemed received on the next Working Day.
- 9.15 Where you have instructed and authorised us to make an Automated Payment out of your Account the money will be available to the payee within 1 Working Day after we receive your instructions, unless the Automated Payment is initiated by way of a paper-based authorisation process in which case the money will be available to the payee within two Working Days after we receive your instructions.
- 9.16 When money is paid into your Account by Automated Payment, and 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, details of which are available from our Gibraltar branch or on our website. Otherwise, you will be able to withdraw the funds on the next Working Day, subject to our normal opening hours.
- 9.17 Once we have received your instructions, your authorisation may not be withdrawn (or revoked), except for future payments.
- ### **Transactional Information**
- 9.18 If you require any of the following information regarding an Automated Payment or any additional information about Automated Payments, please call us on (00) 44345 0505075 with:
- (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 Fees and Costs for the transaction; and
  - (d) the date of the payment into or out of the Account.
- ### **10 Blocking the Account/a payment**
- 10.1 We can refuse to carry out any transaction on the Account (including, but not limited to, an Automated Payment) in the following circumstances:
- (a) if we reasonably believe that you or someone else is using the Account illegally or fraudulently;
  - (b) we are required to do so by law;
  - (c) 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;
  - (d) the relationship between you and us has irretrievably broken down (for example you have been threatening or abusive to our colleagues);



- (e) there is a dispute (which we reasonably believe to be genuine) about the ownership of entitlement to the money in the Account;
- (f) you are in breach of these conditions or the Product Terms and Conditions;
- (g) we intend to use our right of set off as per condition 23;
- (h) we need to contact you to verify the validity of the instructions;
- (i) we need to contact you to clarify the instructions;
- (j) we need to verify the identity or authority of any person attempting to carry out the transaction on the Account or who informs us that they are acting for you;
- (k) there are insufficient cleared funds in the Account to cover the amount of the payment;
- (l) the terms of the payee's account prevent completion of an Automated Payment;
- (m) there are technical issues which prevent us from executing an Automated Payment;
- (n) circumstances beyond our reasonable control prevent us from offering a normal service (such as computer failure or industrial action).

10.2 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 condition 9.16. 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 issues.

10.3 If an Account is blocked for any reasons listed in condition 10.1 (a) to (g) you will not be able to make deposits or withdrawals. If the Account is blocked for any other reason we may not allow you to make deposits or withdrawals.

## **11 Refusal to carry out transactions by the Society**

11.1 We can also refuse to carry out a transaction on your Account where we have asked you to provide identification documents or any other information to prove your identity or the authenticity of such information to ensure we are meeting our regulatory obligations, including the prevention of financial crime.

## **12 Interest Payments and Tax**

12.1 Interest will be paid on any credit balance on your Account at the rate set out in the Product Terms and Conditions.

12.2 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.

12.3 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 and will therefore be treated as having been received on that day.

12.4 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 six to eight weeks but could take longer depending on the clearing bank.

12.5 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.

12.6 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.

### 13 Our right to change interest rates

- 13.1 We may increase the rate of interest (including the amount of any bonus rate) on your Account at any time without any reason or providing you with any notice.
- 13.2 Unless the Product Terms and Conditions of your Account state otherwise, we may reduce the interest rate (including the amount of any bonus rate) on your Account, for any one or more of the following reasons:
- (a) to respond, in a proportionate manner, to changes in any Reference Rate;
  - (b) to enable us 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 customers as a whole;
  - (c) to respond, in a proportionate manner, to any increase in costs reasonably incurred by the Society in operating its personal savings business;
  - (d) to enable us to harmonise, in a reasonable manner, having regard to the interests of all of our investors, the interest rates being paid to investors following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with another savings provider or deposit taker;
  - (e) 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 with; or
  - (f) for any other valid reason where we believe the change is appropriate and reasonable.

### 14 Notice of change in interest rate

- 14.1 Where we make a change to the interest rate for any of the reasons listed at condition 13.2 (a) to (f) that is to your disadvantage, we will give you at least two months' written notice before we make the change. You will have a minimum of

60 days from the date of notification to close your Account without notice, loss of interest and without any Fees and/ or Costs for withdrawal, which would otherwise be due.

- 14.2 This condition does not however apply where:
- (a) the change is to your advantage; or
  - (b) the rate of interest on your Account is linked to a Reference Rate and a change in the interest rate is as a result of change in the Reference Rate;

which will instead be applied to your Account immediately and will be publicised on our website and in our Gibraltar branch.

### 15 Account closures

#### Cooling Off

- 15.1 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) to 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.

#### Closing your Account

- 15.2 If you wish to close your Account you should:
- (a) return all Account Documents; and
  - (b) 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.

## Closure of your Account by the Society

- 15.3 Where your Account has not been accepted for a fixed term which has not yet expired, we can at our discretion close your Account and terminate this agreement at any time by giving you at least two months' written notice to the last known address known to us (unless you are required to give more than two months' notice to close your Account in which case we shall give you an equivalent period of notice).
- 15.4 We can close your Account immediately (regardless of whether the investment has been accepted for a fixed term which has not yet expired) in the following circumstances:
- (a) we receive notice of your death or bankruptcy;
  - (b) where you have materially breached these conditions and/or the Product Terms and Conditions (unless in our reasonable opinion the breach is capable of remedy in which circumstances we will provide you with notice of the breach and grant you a reasonable period to remedy the breach before closing your Account); and/or
  - (c) where the relationship between you and us has irretrievably broken down (for example, you have been violent or abusive to our colleagues).
- 15.5 If we close your Account and terminate this agreement in accordance with condition 15.3 or 15.4 above:
- (a) we will return your investment including any interest we owe you up to the date of closure; and
  - (b) you must pay all amounts you owe us on your Account, including any Fees and Costs due.

## 16 Unclaimed Balances

- 16.1 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 with satisfactory proof of your identity). If we agree to re-open the Account you will not have continuous membership. We may also change the Account to a different account type, and credit interest accordingly, or repay the Account balance to you with interest.

- 16.2 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.

## 17 Refunds: Automated Payments

- 17.1 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 9.11 in which case we will refund your Account as soon as practicable and no later than the end of the next Working Day; or
  - (b) we are responsible for the transaction which has been incorrectly executed and you have notified us in accordance with condition 17.2 below.
- 17.2 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 3450 505075. 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 17.
- 17.3 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 a direct consequence of our incorrect execution of the Automated Payment, for example, any loss of profits.
- 17.4 In the case of a disputed Automated Payment the burden of proving fraud or negligence will lie with us.

## 18 Statements/Disputed Transactions

- 18.1 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 the table on page 3, Gibraltar/Offshore Tariff of Fees and Costs. You can request a copy of these conditions, the Product Terms and Conditions and our Gibraltar/Offshore Tariff of Fees and Costs at any time free of charge.
- 18.2 You must check your statements/Account Documents regularly and tell us as soon as possible of any disputed transaction.
- 18.3 In the case of any disputed transaction, the burden of proving fraud or that you acted without reasonable care or that the Account Documents have been received by you, will lie with us. In such cases, we shall expect you to co-operate with us in our investigations.

## 19 Fees and Costs

- 19.1 The Society will not charge for the normal use of Automated Payments (except for CHAPS), debited from the Account.
- 19.2 The Society reserves the right to apply Fees and Costs, if:
- (a) the Society provides other services to you in connection with your Account (as set out in our Gibraltar/Offshore Tariff of Fees and Costs); or
  - (b) you do not comply with these conditions and/or the Product Terms and Conditions.

Where a Fee is charged 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, it may only be changed in accordance with conditions 20 and 21.

- 19.3 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.

- 19.4 Where we incur a Cost because you have failed to fulfil an obligation under these conditions and/or the Product Terms and Conditions, you must pay us all reasonable Costs which we reasonably incur as a result of this failure.

## 20 Changes to Fees and Costs

- 20.1 Unless your Account is for a fixed term, we can at any time vary the Fees and Costs set out in our Gibraltar/Offshore Tariff of Fees and Costs (in accordance with the notice provisions in condition 21) 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 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; and
  - (c) to enable us to harmonise, in a reasonable manner having regard to the interests of our investors, the Fees and Costs concerned following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with, another deposit taker or savings provider.

## 21 Notice of changes to the Fees and Costs

- 21.1 We may change the Fees and Costs as per condition 20, by giving you at least two months' written notice to the last address known to us. If the change is to your disadvantage you will have a minimum of 30 days from the date of notification to close your Account without notice, loss of interest and without any Fees and/or Costs for withdrawal, which would otherwise be due.

- 21.2 Where we give you notice of a change under condition 21.1, the change will automatically take effect unless your Account is for a fixed term period, in which circumstance 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).
- 21.3 If you do not agree to the change you must notify us in writing, in accordance with condition 21.1 above, to Leeds Building Society, PO Box 1414, First Floor, Heritage House, 235 Main Street, Gibraltar in which case, 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 Costs for withdrawal which would otherwise be due. If we do not receive such notification, it will be taken that you have accepted the change.

## **22 Changes to these conditions**

- 22.1 We may change/vary these conditions (including any conditions linked to a bonus payment), at any time if the change is to your advantage, or 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 the law or 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;
  - (c) to enable us to harmonise, in a reasonable manner having regard to the interests of all of our investors, the conditions of your Account following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with, another deposit taker or savings provider; and/or
  - (d) to correct any typographical errors or to make these conditions clearer and more easily understood.

## **Changes to your advantage**

- 22.2 Where we make a change to these conditions that is to your advantage, then the change will be made immediately and will be publicised on our website and/or in our Gibraltar branch within 30 days of the change or we will notify you in writing within a reasonable time of such change.

## **Changes to your disadvantage**

- 22.3 Where we make a change to these conditions that is to your disadvantage for any reason listed in condition 22.1:
- (a) we will give you written notice to the last address known to us, at least 30 days before the change is to take effect; and
  - (b) you will have a minimum of 60 days from the date of notification to close your Account without notice, loss of interest and without any Fees and/or Costs for withdrawal which would otherwise be due.

## **23 Set off**

- 23.1 We may use any money in your Account towards payment of any money that you owe us either as a sole or joint debt (for example, under a mortgage) which is due for payment but which has not been paid. This is known as our right of set off.
- 23.2 We can use our right of set off, when your Account is in your sole name as well as joint accounts you hold with another person.
- 23.3 If we propose to use our right of set off we will contact you at least 14 days beforehand to notify you of this. During this period your Account will be blocked in accordance with condition 10.1 (g).
- 23.4 Once we have used our right of set off, that money will belong to the Society and you will not be entitled to interest or any bonus (if applicable) on those funds.

## **24 Loss, theft and use of your Account Documents**

- 24.1 You should check your Account Documents regularly. If you discover that an Account Document(s) is/are 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 call us on (00 350) 200 50602.

- 24.2 In the case of lost or stolen Account Documents you will be issued with new Account Documents after you have given such evidence of loss and proof of your identification as we may reasonably require.
- 24.3 We will accept telephone notification of lost Account Documents but you must also write to our Gibraltar branch, to confirm that the Account Documents have been lost or stolen and your instructions.
- 24.4 We will not order replacement Account Documents until we have received your written confirmation in accordance with condition 24.3 above.
- 24.5 If you subsequently find your Account Documents or these are recovered you must immediately return these to our Gibraltar branch.
- 24.6 We may give the police or any other prosecuting authority any information we consider relevant.
- 24.7 You must not use any Account Documents once you have reported these lost or stolen.

## **25 Liability**

- 25.1 Your maximum liability for unauthorised payments is €35 (or the equivalent amount in Euro where your Account is denominated in Euro) provided that you properly notified us in accordance with condition 24.1 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).
- 25.2 Unless you have been fraudulent or 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 Documents under condition 24.1; or
  - (b) where we failed to provide a notification process to allow you to report the potential misuse of your Account Documents unless the failure to provide the service was beyond our reasonable control; or
  - (c) before you received any Account Documents.
- 25.3 Your liability will be unlimited where you have acted fraudulently, been negligent or you have failed to comply with condition 24.1.
- 25.4 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 or unforeseeable circumstances beyond our control, for example, delays or failures caused by industrial action, problems with another system or network or mechanical breakdown.
- 25.5 We cannot limit our liability for acting fraudulently or very carelessly, or otherwise exclude or limit our liability to the extent we are unable to do so by law.
- 25.6 Where an Automated Payment is properly authorised in accordance with condition 9.11, 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 17. 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.
- 25.7 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.

## 26 Confidentiality

26.1 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 permits or requires us to do so; or
- our interests make disclosure necessary; or
- we have a public duty to disclose.

## 27 General

27.1 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.

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

27.3 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.

27.4 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.

27.5 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.

## 28 Applicable law and jurisdiction

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

28.2 These conditions and the Product Terms and Conditions are subject to the laws of

Gibraltar, and the courts of Gibraltar shall have exclusive jurisdiction.

28.3 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.

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Leeds Building Society is a member of the Building Societies Association. The Society is covered by the Financial Ombudsman Service. We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels (including colleague training).

The Society also offers some savings accounts that may be operated through branches and by post and certain products which can be operated by post only.

**Large text, Braille and audio tape versions of our brochures are available on request.**

## Head Office

105 Albion Street, Leeds LS1 5AS.

Leeds Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority 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/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels (including colleague training).

**Large text, Braille and audio tape versions of our brochures are available on request.**

Head Office: 105 Albion Street, Leeds LS1 5AS.

## **Let's talk**

Pop into the Gibraltar branch

**[leedsbuildingsociety.co.uk/gibraltar](http://leedsbuildingsociety.co.uk/gibraltar)**

Call **(00) 350 200 50602**