

# Your Offset Saver Account

The important information you need to know about maintaining your account.

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July 2016



**Leeds Building Society**

# Offset Saver Account

## Important information

### Opening your account

To open an account at one of our branches or by post you will need to provide the following:

- 1 a completed and signed application form; and
- 2 a deposit for your investment (for postal applications, a personal cheque is preferred).

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

### Verifying your identity

Under the Money Laundering Regulations and Financial Conduct Authority rules, we are required to verify the name, address and date of birth of customers. To do this, we will ordinarily use an electronic verification system.

For branch applications, you will also need to supply additional proof of your identity, preferably in the form of a full UK or EU photo driving licence or a valid UK or EU passport. For postal applications, you will need to supply a certified copy of one of the aforementioned documents and either an original or a certified copy of a utility bill which is less than 3 months old (not a mobile phone bill). For details of other forms of acceptable identification, please contact your local branch (for branch applications) or call our Customer Helpline on 0113 225 7777 (for branch or postal applications).

### Existing customers

If you already have an open account with us, you do not ordinarily need to provide any proof of your name 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 your local branch or our Customer Helpline on 0113 225 7777. Ultimately, your complaint may be referred to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)).

The 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. Buy to Let mortgages which are for business purposes are exempt from FCA Rules.

### Financial Services Compensation Scheme

Your eligible deposits with Leeds Building Society are protected up to a total of £85,000 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.fscc.org.uk](http://www.fscc.org.uk)

### How to contact us?

Branches are usually open from 9am to 5pm Monday to Friday and from 9am to 1pm on Saturdays (Head Office branch is open until 4pm most Saturdays). Once a week, opening may be delayed by 30 minutes to allow for colleague training.

The telephone number for your branch will be listed on our website at [www.leedsbuildingsociety.co.uk](http://www.leedsbuildingsociety.co.uk) or in local directories. A message receiving service is available outside of opening hours. Alternatively, you may contact our Customer Helpline on 0113 225 7777 from 8am to 8pm seven days a week.

If you have a postal account, please telephone Leeds Building Society direct for your requirements during branch opening hours. The telephone number is 0113 225 7755. At other times, please ring the Customer Helpline. Branches are not able to effect transactions on postal accounts.

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.

Our postal address is Investment Services, Leeds Building Society, Cobalt, 10 Silver Fox Way, Cobalt Business Park, Newcastle NE27 0QJ. You may also obtain information about our available accounts and current interest rates from our website, by calling our customer helpline on 0113 225 7777 for details of all other accounts, or by asking at your local branch.

### Automated Payments can be made to your Offset Saver Account in the following ways:

- Faster Payment, BACS, Standing Order, quoting sort code 08-61-19 and your Offset Saver Account number.
- CHAPS and IMO, quoting sort code 40-27-15, account number 12440040 and your Offset Saver Account number.

### Automated Payments can be made from your Offset Saver Account in the following ways:

- CHAPS and IMO
- Faster Payment Standing Order
- Direct Debits, quoting sort code 08-61-19 and your Offset Saver Account number.

Offset Saver Account Tariff of Fees and Costs	
Copies of documents such as cheques or statements	£5 per item or page
Transfer of funds from your account by CHAPS	£20 per transfer
Transfer of funds from your account by IMO	£25 per transfer
Other charges may be applied to accounts that operate outside of the agreed account terms and conditions	These will be advised when charged

**These Conditions are split into three sections. Section 1 contains General Conditions which apply to your Offset Saver Account. Section 2 contains Payment Services Conditions which only apply to transactions on your Offset Saver Account made using an Automated Payment and Section 3 contains the Offset Special Conditions which apply when your Offset Saver Account is set off against your Offset Mortgage Account before calculating the interest you have to pay on your mortgage.**

If there is any conflict between Section 1, Section 2 or Section 3 of these Offset Saver Account Conditions, the conflict shall be resolved in accordance with the following order of precedence:

1. **Section 3;**
2. **Section 1, unless the conflict relates to a Payment Services Condition, in which case Section 2 shall prevail over Section 1;** and
3. **Section 2**

## Offset Saver Account Conditions

**Please read this literature and keep it in a safe place for future reference together with any product literature.**

(Effective from date of account opening)

### Definitions

In these terms and conditions, unless the context requires otherwise:

**Account Document** means any document which we have designated an Account Document.

**Automated Payment** means any automated payment into your Offset Saver Account by BACS, Faster Payment, CHAPS, IMO or Standing Order or out of your Offset Saver Account by CHAPS, IMO or Faster Payment or Standing Order or Direct Debit.

**BACS** means the 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.

**Direct Debit** an instruction you give to a payee to collect an amount directly from your Offset Saver Account.

**Faster Payment** is a way of electronically transferring funds from one account to another.

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

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

**Offset Saver Account** means your Offset Saver Account.

**Offset Saver Account Conditions** means Section 1, Section 2 and Section 3 of these Conditions.

**Offset Saver Account Tariff of Fees and Costs** means the Society's published list of Fees and Costs for the Offset Saver Account, which will be provided to you before you open the Offset Saver Account.

**Offset Special Conditions** means the conditions set out at Section 3 of these Offset Saver Conditions.

**Payment Services Conditions** means the conditions set out at Section 2 of these Offset Saver Account Conditions.

**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 Offset Saver Account is held.

## Section 1

### General Conditions

#### 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 Offset Saver Account.

#### 2 Joint Accounts

2.1 If the Offset Saver Account is held in joint names:

- (a) all information regarding the Offset Saver 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 Offset Saver Account;
- (c) if one account holder dies, the Offset Saver 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;
- (d) subject to condition 2.2 below, any account holder named on the Offset Saver Account will be able to withdraw money from the Offset Saver Account and give other instructions as to the operation or closure of the Offset Saver Account without the authority of the other(s);
- (e) 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 Offset Saver 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 Offset Saver Account details accordingly.

#### 3 Membership

- 3.1 Unless you are not eligible for membership, your Offset Saver Account is a share account. This means that you will become a shareholding member of the Society through holding the Offset Saver Account.
- 3.2 If your Offset Saver Account is not a share account, it will be a deposit account which does not give 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 from your local branch or our Customer Helpline on 0113 225 7777.
- 3.4 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 Offset Saver Account must always be kept in credit.
- 4.2 Your Offset Saver 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 Offset Saver Account. An Offset Saver Account will not be opened for anyone aged 17 or under.
- 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 Offset Saver Account or for other reasonable purposes as we may notify to you.

- 4.4 You must write straight away to our Banking Services Department to advise of any change of name, address or telephone number. Please provide your Offset Saver 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 any branch to advise of these changes. You may be asked to produce evidence of any such change.
- 4.5 Please see condition 1 of the Offset Special Conditions in Section 3 which set out further requirements and restrictions in relation to the holding of the Offset Saver Account.

#### 5 Payments to your Account

- 5.1 There is no minimum investment and operating balance.
- 5.2 The maximum investment and operating balance will be notified to you on or before the opening of your Offset Saver Account and during the term of your Offset Mortgage Account (as defined within the Offset Special Conditions in Section 3), including any further Mortgage advances, the Offset Saver Account must not exceed the debit balance of the Offset Mortgage Account at any time.
- 5.3 Payments into your Offset Saver Account can only be made by cash, cheque, postal order, internal transfer from another Society account or by way of Automated Payment. Cash, cheques and postal orders can be paid in at any branch of the Society. Cheques and postal orders (but not cash) can also be sent to the Society by post for the credit of your Offset Saver Account. We are not responsible for cheques, postal orders or any other items lost in the post. When you pay in money by cheque:
  - (a) interest is not payable on any or all amounts held within the Offset Saver Account, including, without limitation, any amount or amounts credited to the Offset Saver Account from time to time, whether by cheque or otherwise. Cheques received after 3.30pm will be held over until the next Working Day before being processed;
  - (b) 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 Offset Saver 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 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 Offset Saver Account;
  - (c) 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 or building society on which the cheque has been drawn. In such circumstances the Society will debit the value of the cheque to your Offset Saver Account and may apply a Fee for this;
  - (d) the cheque will be deemed as being out of date and will not be accepted if it is presented in more than six months after its date;
  - (e) cheques should be crossed "account payee only".
- 5.4 When you pay money into your Offset Saver Account by cash or Automated Payment from another bank or building society account or from another account with the Society, interest is not payable on any or all such amounts. For further details on the execution of Automated Payments see the Payment Services Conditions in Section 2.

5.5 When money is paid into your Offset Saver Account by cash or internal transfer from another Society account, you will be able to withdraw the funds immediately, subject to our normal opening hours. For details in respect of Automated Payments into your Offset Saver Account, please see the Payment Services Conditions in Section 2.

5.6 You may not pay in money in a currency which is not legal tender in the UK. Payments into your Offset Saver Account cannot be accepted if made by way of:

- (a) foreign currency (except by way of IMO in accordance with condition 1 of the Payment Services Conditions in Section 2);
- (b) foreign currency travellers cheques;
- (c) cheques from foreign banks;
- (d) cheques in a foreign currency.

## 6 Withdrawals

6.1 You can only make withdrawals from your Offset Saver Account in the following ways:

- (a) cash (subject to the applicable daily limit from time to time in force, details of which are available from your local branch or our Customer Helpline on 0113 225 7777);
- (b) Automated Payment;
- (c) internal transfer to another Society account;
- (d) cheque.

6.2 You may not withdraw funds against a cheque until the money has reached your Offset Saver Account (cleared) in accordance with the central clearing cycle operated by banks. A cheque deposited to your Offset Saver Account will be available for withdrawal no later than the sixth Working Day after the cheque is paid in at the branch or the sixth Working Day after the cheque is received at the Society's Head Office. Cheques received after 3.30pm will be held over until the next Working Day before being processed. By the end of the sixth Working Day after the cheque is paid in at the branch, or the end of the sixth Working Day after the cheque is received at the Society's Head Office, 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).

6.3 We will debit your Offset Saver Account with the amount of:

- (a) all cash withdrawals from your Offset Saver Account;
- (b) any Automated Payments you have instructed us to pay and have authorised. Specific provisions about the execution of Automated Payments on the Offset Saver Account are set out in the Payment Services Conditions in Section 2;
- (c) cheques paid into your Offset Saver Account which are subsequently returned unpaid;
- (d) any Fees and Costs which are incurred in the operation of your Offset Saver Account;
- (e) any loss or expense which the Society suffers in connection with your Offset Saver Account as a direct consequence of a breach by you of these conditions;
- (f) any sum taken from your Offset Saver Account in accordance with condition 18;
- (g) any other transaction which you have authorised.

6.4 Before a withdrawal is made from your Offset Saver Account by cash 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. For the authorisation of Automated Payments, please see condition 1.1 of the Payment Services Conditions in Section 2.

6.5 If you wish to make a withdrawal from your Offset Saver 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.

## 7 Blocking the Account

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

- (a) you or someone else is using the Offset Saver 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 or entitlement to the money in the Offset Saver Account;
- (f) you are in breach of these conditions;
- (g) we need to contact you to verify the validity of the instructions;
- (h) we need to contact you to clarify the instructions;
- (i) we need to verify the identity or authority of any person attempting to carry out the transaction on the Offset Saver Account or who informs us that they are acting for you;
- (j) there are insufficient cleared funds in the Offset Saver Account to cover the amount of the payment;
- (k) the terms of the payee's account prevent completion of the Automated Payment;
- (l) there are technical issues which prevent us from executing the Automated Payment;
- (m) circumstances beyond our reasonable control prevent us from offering a normal service (such as computer failure or industrial action).

Where we have refused to authorise an Automated Payment for any of the reasons listed above, we will notify you in accordance with condition 2 of the Payment Services Conditions in Section 2. If an Offset Saver Account is blocked for any of the reasons listed in conditions 7(a) to (f), it will not be possible to make deposits or withdrawals. We can also refuse to carry out a transaction on your account where we have asked you to provide identification or otherwise prove your identity to ensure we are meeting our regulatory obligations to prevent the risk of financial crime and/or fraud. Subject to there being sufficient funds in your Offset Saver Account there is a maximum cash withdrawal limit which is currently £300 per day unless otherwise agreed with us in advance.

## 8 Interest

8.1 Interest is not payable on the Offset Saver Account and you will not earn any interest on any or all amounts invested into the Offset Saver Account from time to time.

8.2 Please see condition 2 of the Offset Special Conditions in Section 3 which apply when Savings within the Offset Saver Account are set off against debit balances within the Offset Mortgage Account (as defined within the Offset Special Conditions in Section 3).

## 9 Account closures

- 9.1 Your Offset Saver Account will remain open until it is closed by either you or us in accordance with either condition 9 or condition 3 of the Offset Special Conditions in Section 3 or both.
- 9.2 From the date of Offset Saver Account opening, or (if later) the date you receive these Offset Saver Account Conditions on paper or electronically, you have 14 days' to notify us (in writing) at Banking Services Department, Leeds Building Society, Mercantile House, Silverlink Business Park, Wallsend NE28 9NY. If you are not happy with your choice of account within that period we will, if instructed by you, refund your investment from Offset Saver 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 Offset Saver Account you must first:
- give us notice;
  - return your Account Document; and
  - pay all amounts you owe us on your Offset Saver Account, including any Fees and Costs due.
- 9.4 We can at our discretion close your Offset Saver Account and terminate this agreement at any time by giving you at least one month's individual notice sent to the last property address known to us, unless you have materially breached these Offset Saver Account Conditions and/or the relationship between you and us has irretrievably broken down (for example you have been violent or abusive to our colleagues) in which case we can immediately terminate this agreement with you and close your Offset Saver Account. Where, in our reasonable opinion, the breach of the Offset Saver Account Conditions is capable of remedy, we will provide notice to you of the breach and grant you with a reasonable period to remedy the breach before closing your Offset Saver Account. If we terminate this agreement and close your Offset Saver Account we will return your investment to you.
- 9.5 We can close your Offset Saver Account immediately if we receive notice of your death, bankruptcy or mental incapacity.
- 9.6 If we close your Offset Saver Account you must return your Account Document and pay all amounts you owe us on your Offset Saver Account, including any Fees and Costs due.
- 9.7 If you want to transfer your Offset Saver 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 Offset Saver Account held with the Society.
- 9.8 If your Offset Saver 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 Offset Saver 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 Offset Saver 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 Offset Saver Account you will not have continuous membership. We may change the Offset Saver Account to a different account type, and repay the Offset Saver Account balance to you.
- 9.9 If you have money in a dormant Offset Saver 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.

- 9.10 We can close your Offset Saver Account and transfer the money to the reclaim fund under the Dormant Bank and Building Society Accounts Act 2008 if:
- we have not been able to find you after making reasonable attempts; and
  - you have not taken any money out of your Offset Saver Account or paid any money into it for the past 15 years.
- 9.11 If we close your Offset Saver Account under condition 9.10 we will re-open the Offset Saver Account if:
- you ask us to; or
  - we think it is reasonable to re-open it.

If we re-open your Offset Saver Account, we will pay back any money which was in the Offset Saver Account when we closed it. We will reclaim this money back on your behalf from the reclaim fund under the Dormant Bank and Building Society Accounts Act 2008.

## 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 your local branch or our Customer Helpline on 0113 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 the Society 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 the Society.
- 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 Offset Saver 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 Offset Saver Accounts. We may charge for duplicate requests, please see our Offset Saver Account 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. Where a disputed transaction relates to an Automated Payment please see conditions 3 and 4 of the Payment Services Conditions in Section 2.
- 11.3 You can request a copy of these conditions together with our Offset Saver Account Tariff of Fees and Costs at any time free of charge.

11.4 Additional information about Automated Payments on the Offset Saver Account can be obtained in accordance with condition 5 of the Payment Services Conditions in Section 2.

## 12 Fees and Costs

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

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

(b) Where we incur a Cost because you fail to fulfil an obligation you have under these 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 Offset Saver Account Tariff of Fees and Costs and may only be changed in accordance with conditions 12.4 and 12.5.

12.3 Where a Fee for a particular service is not set out in our Offset Saver Account 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 We can vary the Fees and/or Costs set out in our Offset Saver Account Tariff of Fees and Costs for any of the reasons specified in condition 12.5 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 Offset Saver 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 and without paying any Fees and/or Costs for withdrawal which would otherwise be due.

12.5 We can at any time vary the Fees and/or Costs set out in our Offset Saver Account Tariff of Fees and Costs in accordance with the notice provisions in condition 12.4 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;
- (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.

## 13 Changes to these conditions

**Condition 6 of the Payment Services Conditions in Section 2 will apply to the variation of the Payment Services Conditions. Otherwise, the provisions of this condition 13 will apply to the variation of the conditions of your Offset Saver Account**

13.1 We may vary these conditions, (other than in respect of changes to interest rates or Fees and Costs) 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; and/or
- (c) to enable us to harmonise, in a reasonable manner having regard to the interests of all of our investors, the conditions of your Offset Saver Account following any acquisition or transfer of deposit or savings accounts or any takeover of, or merger with, another deposit taker or savings provider.

13.2 Whenever we make a change to these conditions to your advantage, then the change will be made immediately and will be publicised on our website, in our branches and on our Customer Helpline within 30 days of the change.

13.3 Whenever we vary these conditions to your disadvantage for any reason mentioned in condition 13.1:

- (a) we will give you individual notice in writing at the last address known to us at least 30 days before the change is to take effect; and
- (b) if we require you to give notice before making a withdrawal or restrict the amount you may withdraw and/or number of withdrawals you may make in any period, then from the date you receive notice of the change you will have a minimum of 60 days, or if greater, a period of time equal to your notice period, to close your Offset Saver Account without notice and without paying any Fees and/or Costs for withdrawal which would otherwise be due.

## 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.

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

14.3 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 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.

## 15 Confidentiality

15.1 We will only give details of your Offset Saver 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.

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

15.2 If, after opening your Offset Saver Account, you would like to exercise the right to refuse receiving information about additional services and products, please contact your local branch or call our Customer Helpline on 0113 225 7777.

## 16 General

16.1 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.

16.2 These conditions constitute a legal agreement between the Society and you and govern the conduct of your Offset Saver Account.

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

16.4 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.

16.5 Each of the provisions of these 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.

16.6 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.

16.7 We will not be liable for losses or costs caused by abnormal or unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example, delays or failures caused by industrial action, problems with another system or network or mechanical breakdown. 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.

16.8 If it appears to us that you are suffering from a mental disorder or through mental infirmity arising from disease or age you are incapable of managing your affairs, any person, appearing to us to have your care or the management of your affairs (subject to sight of appropriate documentation) may, with our consent, withdraw the whole or part of the amount standing to the credit of your account. We will not give our consent until we have complied with the necessary legal requirements in respect of receiving from the Court of Protection notice that it does not object to the consent. We may require any person appearing to us as having the care of your affairs to confirm to us that they will repay all claims in respect of the amount withdrawn from the account where we reasonably consider this necessary to protect us.

## 17 Applicable law and jurisdiction

17.1 The relationship between you and the Society is based upon the laws of England and Wales.

17.2 These conditions are subject to the laws of England and Wales, and the courts of England and Wales shall have exclusive jurisdiction.

17.3 These conditions and all documentation relating to your Offset Saver Account are supplied in English. All communications issued by the Society will be in English.

## 18 Set Off

- (a) We may use the money in your Offset Saver Account towards payment of any money that you owe us (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.
- (b) We can use our right of set off, when your Offset Saver Account is in your sole name as well as joint accounts you hold with another person. We can use money in an account held by you to set off against debts owed by you jointly with other people.
- (c) If we propose to use our right of set off in relation to your Offset Saver Account we will contact you at least 14 days beforehand to tell you this. During this notice period we will not allow any transactions in respect of the money in your Offset Saver Account.
- (d) Once we have used a right of set off, that money will stop being yours.

## Section 2

### Payment Services Conditions

**The provisions of this Section 2 apply only to transactions made by way of Automated Payment on your Offset Saver Account.**

#### 1 Transactions on the Account

- 1.1 Before a withdrawal is made from your Offset Saver Account by Automated Payment, this must be authorised by you by providing the relevant Account Document or Offset Saver Account details and completing any necessary formalities to complete an Automated Payment on the Offset Saver Account. Where appropriate, the authorisation of an Automated Payment can include authorising any single payment, a series of recurring payments (including payments for an indefinite period such as a regular Standing Order) or pre-authorising a future payment of an uncertain amount, such as a Direct Debit.
- 1.2 In the event that an Automated Payment is not authorised in accordance with condition 1.1, you may authorise the payment after it has been made by providing consent to us verbally or in writing.
- 1.3 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 (such as future Standing Order payments or Direct Debit instructions) 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.



- 1.4 Where we receive your instructions and authorisation in accordance with condition 1.1 to carry out an Automated Payment and your instructions and authorisation are received before 3pm, we will treat your instructions to make the 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 a BACS 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). Where you are setting up a Standing Order to pay someone for the first time we will not treat your instructions and authorisation as having been received until we have completed our process for setting up the payment.
- 1.5 Any instructions and authorisation received on a non-Working Day are deemed received on the next following Working Day.
- 1.6 Where you have instructed and authorised us to make an Automated Payment out of your Offset Saver 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 1.4;
  - 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 1.4;
  - for any Automated Payments transmitted from the United Kingdom to another country within the European Economic Area, where the payment transaction is not in sterling or euro, within 4 Working Days of the day after we receive your instruction under condition 1.4;
  - for any Automated Payments transmitted outside the European Economic Area, these timings do not apply. Please ask at your local branch or call our Customer Helpline on 0113 225 7777 for details. Subject in each case to the provisions of condition 1.4 where your instructions and authorisation is received after 3pm.
- 1.7 If you pay money into or out of your Offset Saver Account by IMO in a foreign currency, we will change the amount of the payment into pounds sterling on the date that we pay it out of or receive it into your Offset Saver Account. We may also make a charge for this service as set out in the Offset Saver Account 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 0113 225 7777.
- 1.8 If you wish to set up a Standing Order you should write to us with your instructions or call into your local branch and provide us with your instructions.
- 1.9 When money is paid into your Offset Saver 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.

## 2 Blocking the Account

- 2.1 We can refuse to carry out any Automated Payment on the Offset Saver Account for any of the reasons set out in condition 7 of the General Conditions in Section 1. If an Offset Saver Account is blocked for any of the reasons listed in conditions 7(a) to (f) of the General Conditions in Section 1, it will not be possible to make deposits or withdrawals.

- 2.2 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 1.6. Following receipt of this notification you can visit your local branch or call our Customer Helpline on 0113 225 7777 for details of how to rectify any errors.

## 3 Liability

- 3.1 Where an Automated Payment is properly authorised in accordance with condition 1.1, 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 Offset Saver Account we will restore your Offset Saver Account to the state in which it would have been had the defective payment not taken place in accordance with condition 4. Where we are liable for the misallocation of funds into your Offset Saver Account we will restore your Offset Saver Account to the state it would have been in if the payment had been correctly allocated.
- 3.2 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.

## 4 Refunds

- 4.1 You may be entitled to claim a refund in relation to an Automated Payment where:
- the payment was not authorised by you in accordance with condition 1.1; or
  - we are responsible for the transaction which has been incorrectly executed and you have notified us in accordance with condition 4.3.
- 4.2 Direct Debit refunds will be made in accordance with the UK Direct Debit Scheme Rules and the UK Direct Debit Guarantee.
- 4.3 If you become aware of an Automated Payment which has not been properly authorised or has been incorrectly executed on the Offset Saver Account you must notify us by calling our Customer Helpline on 0113 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 4.
- 4.4 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.
- 4.5 In the case of a disputed Automated Payment the burden of proving fraud or negligence will lie with us.

## 5 Transactional information

If at any time you require additional information about Automated Payments on the Offset Saver Account this information is available by calling our Customer Helpline on 0113 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 Offset Saver 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 Offset Saver Account.

## 6 Variation of the Payment Services Conditions

Where we make a change to the Payment Services Conditions, we will give 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 6, 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 notify us that you do not accept a change, we will take this as notification that you wish to stop using the functionality to make Automated Payments on your Offset Saver Account immediately. If you subsequently use the functionality to make Automated Payments on your Offset Saver Accounts again, you will be deemed to have accepted the change.

## 7 General

Conditions 16 and 17 of the General Conditions in Section 1 shall apply as appropriate.

# Section 3

## Offset Special Conditions

**The provisions of this Section 3 apply when your Offset Saver Account is set off against your Offset Mortgage Account before calculating the interest you have to pay on your Mortgage**

These Offset Special Conditions apply to any Offset Combined Accounts opened with the Society.

In these Offset Special Conditions, the following terms have the following meanings:

**Mortgage Conditions** means the mortgage conditions that apply to the Mortgage account which is subject to these Offset Special Conditions;

**Offset Combined Accounts** means your Offset Mortgage Account as well as the Offset Saver Account which is to be set off against your Offset Mortgage Account before calculating the interest which you have to pay;

**Offset Mortgage Account** means your Mortgage account which is subject to these Offset Special Conditions;

**Savings** means the savings (if any) in the Offset Saver Account which are to be set off against the debit balance on your Offset Mortgage Account under these Offset Special Conditions;

**Offset Saver Account** means the Society's Offset Saver Account which contains or may contain the Savings. There may be more than one Offset Saver Account;

Otherwise than as set out above the other defined terms contained in the Mortgage Conditions apply to these Offset Special Conditions.

## 1 Offset Combined Accounts

- 1.1 Your Offset Combined Accounts must always include at least one Offset Saver Account. The maximum number of Offset Saver Accounts that one person may hold is one. In the case of a joint (consisting of two persons only) Offset Mortgage Account, each person may hold one Offset Saver Account each and one Offset Saver Account jointly. In all circumstances, the maximum number of Offset Saver Accounts that can be held in relation to one Offset Mortgage Account is three.
- 1.2 The Offset Saver Account must be held in the same name(s) as the borrowers on the Offset Mortgage Account.
- 1.3 The Offset Saver Account is only available to customers with an Offset Mortgage Account.

## 2 Interest

- 2.1 We will not pay interest on any Offset Saver Account.
- 2.2 We will work out the difference at the end of each day between the debit balance on your Offset Mortgage Account and the Savings. If the debit balance on your Offset Mortgage Account is equal to or less than the Savings we will not charge you interest on your Offset Mortgage Account. If the debit balance on your Offset Mortgage Account exceeds the Savings we will charge you interest only on the difference.
- 2.3 Your Offset Saver Account does not have an overdraft facility and must remain in credit at all times.

## 3 Closing the Offset Saver Account

- 3.1 We may at any time close the Offset Saver Account and transfer the balance to another or equivalent savings account to the Offset Saver Account with the Society in the same names if:
  - (a) you instruct us to do so;
  - (b) the Whole Debt and all other monies secured by the Mortgage have been repaid in full and either:
    - (i) the legal charge on the Property has been discharged, or
    - (ii) we have informed you of our intention to transfer your Savings and after two months you have not given us any other instructions;
  - (c) any of the holders of the Offset Saver Account:
    - (i) is not a legal owner of the Property,
    - (ii) differs from the borrowers under the Mortgage, or
    - (iii) has not signed the mortgage deed as a borrower; or
  - (d) there is a change in the law, HM Revenue and Customs practice or interpretation, the requirements of the Prudential Regulation Authority, the Financial Conduct Authority or any other regulator, or there is a decision of any ombudsman or similar person, as a result of which the Society is required to deduct or account for income tax in respect of any Savings in the Offset Saver Account or are no longer able to offer Offset Mortgage Accounts.
- 3.2 If at any time you do not hold an Offset Saver Account your Offset Mortgage Account shall operate and interest shall be debited without any Savings or any other amounts being set off against your Offset Mortgage Account.

## 4 Multi Part Mortgages

If you have an Offset Mortgage Account with more than one part, the Offset Saver Account balance(s) will be applied in the same order of priority for payments made to the Mortgage account as are applied in accordance with the Mortgage Conditions.

## 5 General

Conditions 16 and 17 of the General Conditions in Section 1 shall apply as appropriate.

Leeds Building Society is a member of the Building Society's 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's main business is the provision of savings products, mortgages and general insurance. The Society offers some investment products that may be operated through branches and by post and certain products which can be operated by post only.

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. Buy to Let mortgages which are for business purposes are exempt from FCA Rules.

Other taxes or costs may exist that are not paid by Leeds Building Society.

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

**THE MORTGAGED PROPERTY (WHICH MAY BE YOUR HOME)  
MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS  
ON YOUR MORTGAGE**

Applicants must be aged 18 years or over. Mortgages are subject to eligibility, status and financial standing.