

YOU AND YOUR SAVINGS ACCOUNT

When you open a savings account with us, we do everything that we can to make the process as straightforward as possible. This document informs you of what you need to provide to prove your identity and what you need to consider if you are opening a savings account in joint names.

PROVING YOUR IDENTITY

In common with all other banks and building societies we are required to confirm the identity of all customers who wish to open investment accounts. As part of our ongoing requirements to verify identity, existing customers may also be asked to provide identification. This ensures that we are doing everything possible to eliminate issues relating to financial crime such as money laundering and terrorism. These requirements apply to every individual and to all named account holders. Wherever possible we will try to establish proof of identity by electronic means. However, we may also require items from the lists below as acceptable proof of identity. If needed, we will require one document from list 1 and one document from list 2.

List 1

- Passport (UK or foreign) – current, full and valid
- Valid UK photo card driving licence - full or provisional
- Full old style UK paper driving licence - current and signed
- EU member ID card (with photograph)
- Armed Forces or Police ID Card
- DWP pension or state benefits entitlement letter – issued within last 12 months
- HM Revenue & Customs tax notification (P45s and P60s not accepted) - issued within last 12 months
- Valid Residence Permit (including Biometric Residence Permits and Biometric Residence Cards)
- Firearms Certificate
- Birth Certificate (Under 18s only)

List 2

- Local authority tax bill - current year
- Recent utility bill (not mobile telephone bill) – issued within the last 3 months
- Bank, Building Society or credit union statement showing address (not from the internet) – issued within the last 3 months
- Building Society passbook showing address - account must be open
- Housing benefit entitlement letter
- TV licence - paper licence only
- Local authority rent book
- Mortgage statement - issued within the last 12 months
- HM Revenue & Customs letter or notification (P45's and P60's not accepted) - issued within last 12 months
- Credit Card statement (not from the internet) – issued within last 3 months
- Solicitors letter confirming house purchase – issued within last 3 months

Under 18s

List 1

- Birth Certificate
- Passport (UK or foreign) – current, full and valid



List 2

- Parent's proof of address (from List 2 above)
- Bank or Building Society Statement showing address (not from the internet) – issued within the last 3 months

CERTIFYING DOCUMENTS

The Society will accept photocopies of identification documentation as long as they are certified by any of the following **and we are provided with sufficient information to be able to contact that person:**

- Legal professional - solicitor or barrister registered in England and Wales, Northern Ireland or Scotland
- Public sector official - serving officer of the Armed Services or Police; Teacher in current employment
- Qualified Accountant (registered with either ICAEW, ICAS, ACCA, CIPFA or CIMA)
- Registered Doctor or Dentist
- Post Office official (authorised under the Post Office Document Certification Service)
- FCA regulated Independent Financial Advisor
- Other - Local Government Councillor, Member of Parliament, Bank Manager, Building Society Manager or Minister of Religion)

Copies of your original documents should have been certified within the last 12 months using the following words: 'I confirm that I have seen the original document and this is a true copy'

Photo ID should also be certified "as a true likeness"

The certifier must sign their name and include these details:

- full name
- profession
- business address (if applicable)
- phone number
- date they certify the document

Certified copies must be signed and include as applicable a business/firm stamp and signature of those certifying the copy.

The person certifying must not be related to you in any way (for example: spouse, partner, sibling, parent, child or in-law) and they must not be named as a joint account holder/borrower. You can't certify your own identification.

What if I can't provide the documents suggested?

We are aware that there will be times when a customer cannot provide the preferred documents however this does not necessarily mean that you will not be able to open an account. If you cannot provide any of the documents listed above then please speak to a member of staff to discuss other options that may be available. It may be necessary to refer your application to someone who is authorised to make a decision in these exceptional circumstances. Please remember, it is a legal requirement to provide us with satisfactory proof of your identity to open your account and if you cannot meet the requirements we will not be able to open an account for you.



JOINT ACCOUNTS

Here is a summary of how joint accounts work and your rights in certain circumstances. You can also access our leaflet 'You and Your Joint Account', which is available on request from any of our branches.

What is a Joint Account?

A joint account is an account opened in the names of two or more people.

What are the main features of a joint account?

A joint account is operated and governed by a document called a mandate or authority which each joint account holder must sign. The mandate forms part of the joint account application form. Each of you can take or use everything in the joint account, although the mandate may restrict this by requiring both joint account holders to sign whenever money is taken out of the account.

Can the account be operated on an either or both of us to sign basis?

We will allow you to operate a joint account on a 'both to sign' basis or on an 'either to sign' basis. If the account is set up as 'both to sign', this will mean that both account holders will be required to authorise any withdrawals or changes made to the account, therefore all account holders will be aware of all transactions. If the account is set up on an 'either to sign' basis, then either account holder can withdraw funds from the account without the authorisation of the other account holder.

Can an account be changed from an 'either to sign' to a 'both to sign', or the other way around?

If a joint account is set up where either of you can sign, then each account holder can separately arrange to only accept transactions with both signatures in future. If you set up a 'both to sign' account and you want to change it to 'either to sign' both account holders will have to agree to this.

Can a joint account be changed into a sole name account?

Yes, but both account holders have to agree to this. Both account holders must agree how the money in the joint account will be divided.

What happens if the other joint account holder becomes mentally incapable?

If the account holder of a joint 'either to sign' account becomes mentally incapable then the other party to the account may continue to operate the account. However if either of the parties become mentally incapable and the account is 'both to sign' then the other party cannot continue to operate the account without an order from the Court of Protection (in England & Wales) which protects the right of mentally incapacitated people.

If the other joint account holder is appointed as attorney, under a power of attorney arrangement, the power of attorney can be registered to operate the joint account. If another person is authorised as power of attorney that person would have to agree with the other account holder how to operate the joint account and a new mandate may be required.

What happens to a joint account if one account holder becomes bankrupt?

The joint account will be frozen when we are notified about the bankruptcy. This is because the money in the joint account would come under the control of you and the person who administers the other joint account holder's assets. The money in the joint account is unlikely to be available immediately.



What if there is a dispute between the account holders?

If it is an 'either to sign' joint account, the building society will change it to a 'both to sign' joint account. You or we may decide it is best to freeze the joint account so that no new transactions can be made on it or that withdrawals can only be made if both joint account holders both agree. If we are made aware there is a dispute between account holders in respect of the money in the account, the account will be frozen. Normally this will be a temporary step, to protect both account holders.

What happens if the account holders separate?

If a joint account is with a husband, wife or other partner and the relationship ends, both account holders need to contact us to arrange for the joint account to be closed and new accounts opened in sole names. We will need to know how the money in the joint account is to be divided. If we are made aware of a dispute then the account may be frozen until we receive further instructions from both account holders.

What happens to a joint account if one of the account holders die?

In England and Wales the balance on your joint account usually passes automatically to your surviving joint account holder and will belong to them. This is because, unless you have made different arrangements, the law regards the money in your joint account as belonging to them as well as to you, and that means it is not yours to leave in your will. This also applies if you have not made a will. If your assets pass to your partner or children, they will not get what was in your joint account unless they were a joint account holder and survive you.

