

# Membership Terms & Conditions V2.0

In these Terms and Conditions (Conditions) when we talk about ‘you’ we mean you, the member. When we talk about “we,” “us,” or “our,” we mean Glasgow Credit Union, with Registered Office at 95 Morrison Street Glasgow G5 8BE.

These Conditions apply to general membership of the credit union and our Digital Services (described below).

These Conditions work alongside the terms and conditions for the account or product (e.g., the terms for your savings account or personal loan). We refer to those terms as the “Product Conditions.” You can find copies of your Product Terms and Conditions on our website. You should read these Conditions carefully before accepting them. You may wish to print them and keep them safe for future reference.

## Joining

To qualify for membership of Glasgow Credit Union you must:

- Live in the Common Bond area as defined in the Rulebook.
- Be aged 16 years or over.
- Hold permanent UK Residency.
- Be able to satisfy our identification requirements before we can open your account.

## Being a Member

To ensure you remain a member of the credit union, you must always have a minimum of £1 savings.

## Regular Savings

Our credit union savings accounts are designed for regular savings and members are encouraged to save regularly by Direct Debit or Salary Deduction.

The minimum regular savings by Direct Debit or Salary Deduction is £10 and the maximum is £1000 each month.

You can also make additional contributions by BACS to your savings accounts.

No member is permitted to have total savings of over £85,000 which is the current Financial Services Compensation Scheme (FSCS) limit for credit unions and UK financial institutions.

In line with our rules and to maintain membership, if your savings balance is less than £1000, we encourage you to make a regular deposit of at least £10 per month. If you do not contribute regularly, we will exercise reasonable discretion and engage with you to understand your circumstances before taking action in relation to Dormant Rules as per the Rulebook.

### **Making and receiving payments**

Our preferred means for making payments to the credit union are: Direct Debit, Salary Deduction (for regular contributions) and BACS transfer (for additional payments). In exceptional circumstances we will accept deposits by cheque. However, cheque deposits generally have longer clearance times, and it is more beneficial to make payments by BACS.

The credit union does not accept deposits by cash and will only accept deposits by debit card in exceptional circumstances.

Funds received will be deposited into your account(s) within one business day of receipt. All deposits are subject to different clearance times and will only be freely available to withdraw or transfer upon clearance of funds in your account.

Savings deposits will only be eligible for dividends when they are deemed to be cleared. We reserve the right to return deposits to the source account in the event of being made by any unsupported method or where payments are made out with the agreed deposit limits.

Unless specific terms and conditions apply to a loan or savings product, our savings accounts provide the ability to make unlimited withdrawals. Withdrawals can be made through our app, secure members website or by telephone. Withdrawals will be sent by BACS or Faster Payment (within 24 business hours subject to a charge).

Cheque withdrawal requests will only be considered in exceptional circumstances and require 5 working days' notice to arrange. Cash withdrawals are not supported.

All deposits and withdrawals are subject to checks under Anti Money Laundering Regulations.

### **Dividend**

By resolution of members at the Annual General Meeting, a dividend may be paid, gross of tax. Any dividend is recommended by the Board of Directors and approved by members at the Annual General Meeting

Glasgow Credit Union is not responsible for tax declarations and does not give advice on tax due on dividends. Please contact HMRC for advice.

Dividends will be paid within 5 working days after the Annual General Meeting\* into your savings account and you are free to withdraw the dividend at any time. We reserve the right to transfer any dividend payments from your savings account to your registered bank account where your credit union total savings exceed the limit of £85,000 as detailed in the Rulebook. It is your responsibility to ensure your nominated bank details for withdrawals are correct.

Dividends are calculated for the credit union financial year which is 1st October to 30th September. Dividends will only be paid to members who are eligible under the Rulebook and that have an active membership on the day of the AGM. Members who close their account during the financial year forfeit the right to any dividend due.

*\* with the exception of the Cash ISA product.*

### **Leaving the credit union**

You can close your credit union account at any time at any time without penalty providing you do not have an outstanding loan or any other debt. On closing your account, you will no longer be a member of the credit union.

## Fees and Charges

Glasgow Credit Union reserves the right to apply certain charges to members' share accounts to cover our own and our partners' costs. These charges are outlined below:

Data Protection Act – in compliance with the Data Protection Act 2018, you are entitled to a copy of all personal information we hold about you. You have the right to have any inaccurate data corrected. This does not incur any charge.	Free on the provision the request is not repetitive, excessive, or unfounded.
Membership Administration Fee (for balances less than £1000 and no regular contributions)	£5.00
Paper copy interim statement in addition to annual statement	£10.00
Faster Payments	£2.00
BACS Payments (3 days)	FREE
Stop/Cancel a credit union issued cheque	£15.00
Returned Cheque or Direct Debit Fee	£15.00
Missed Loan Repayment	£20.00
Loan Default Letter	£20.00
Solicitors' charges, court fees, tracing fees, home visit by Glasgow Credit Union or an agent working on our behalf and any other expenses incurred in connection with arrears cases. You will be liable for all costs involved.	Variable

We may vary the amount of these charges to reflect the actual cost to the credit union. We will notify you if this is the case. Any additional charges for services not shown here will be confirmed at the time the services are requested.

## **Digital Services**

Our Digital Services refer to the secure members' website and Mobile App. In these Conditions we use the term "Digital Services" to cover all of the above and each one is a "Digital Service."

## **Use of our Digital Services**

To use any of the Digital Services you must be a member and have a product with us which we agree can be used with the relevant Digital Service.

To use the Online Account Access, you must be at least sixteen (16) years old.

To use the Mobile App, you must be at least sixteen (16) years old.

To use Digital Services for our Loan products you must be at least eighteen (18) years old.

To use the Mobile App, you must have a compatible mobile phone and/or tablet to access the full range of features (in these Conditions we call these "Devices"). We may restrict access to the Digital Services if we believe you are not using a compatible device.

To use the Online Account Access, you must access this on a computer running the appropriate operating systems and software. We may restrict access to the Digital Services if we believe you are not using appropriate systems.

To receive SMS Alerts you must have a UK mobile number starting with 07. You are responsible for advising us of any change to your mobile number.

## **Keeping your Account Safe**

When you set up any Digital Service, to keep your account secure you will need to set up security passcodes, passwords and similar. In these Conditions we call these your "Security Details."

If our systems have checked your identity by verifying your Security Details, we will assume that we are dealing with you and that you have agreed to us disclosing information to you.

Except where you are logging or signing into a Digital Service, we will never ask you to tell us your Security Details (e.g., by calling or emailing you) so please don't share them with anyone.

You agree:

- Not to give your Security Details to anybody (even if it looks like we may have asked you for them).
- Not to write down your Security Details in a way that they could be understood by anyone else.
- To make sure no-one else sees you enter your Security Details when you are using a Digital Service.
- To follow all instructions or "Alerts" (such as emails, push notifications and SMS messages) which come from us.
- To check your account records carefully.

You must tell us immediately if:

- Someone else knows your Security Details (or you think they may do).
- You see any mistakes or unauthorised payments in or out of your account.
- If you think someone else has or has tried to get into your account.

If any of the above happens, you should change your Security Details:

1. For the Mobile App, from within the Mobile App using another registered device.
2. For Online Account Access, by using the options on the website.

You must call us as soon as you can if your mobile, tablet, laptop, or computer that you use with a Digital Service (or which syncs to your Device) has been lost, stolen, or fraudulently accessed.

We may ask you to change your Security Details for operational or security reasons.

## **Charges for digital services**

We do not charge you to use the Digital Services, however, there may be other fees imposed by your communications service provider (e.g., telephone, mobile network, or Wi-Fi) for using the Digital Services and receiving Alerts whether in the UK or abroad.

Furthermore, any charges in respect of the product(s) you have are detailed in your Product Terms and Conditions.

## **Automated Payments**

You can instruct us using the Digital Services to transfer money between any of your Glasgow Credit Union accounts that can be used on the relevant Digital Service or to make automated payments on your behalf. You are responsible for all the instructions authorised by you using the Digital Services as well as those given by another person with your knowledge or consent. For further details on payments and transfers please refer to your Product Terms and Conditions.

## **Paperless Settings**

By registering for Digital Services, you agree that any communications that Glasgow Credit Union choose to send you digitally will be uploaded to the Digital Services for you to access. These documents will only be available on Digital Services for a limited time, and you agree it is your responsibility to download, print or otherwise save these documents.

Glasgow Credit Union reserves the right to send you communications by post, email, or any other method where appropriate.

You can opt out of receiving digital copies of documents via the Digital Services at any time and revert to paper documents by changing paperless settings within the Digital Services.

## **Availability and Functionality**

Wherever possible, we will ensure the on-going confidentiality, integrity and resilience of our systems and services subject to the services being available for members' continued use.

You can usually use the Digital Services at any time but sometimes repairs, updates, and maintenance on our systems and those of our suppliers may mean that some of the features may be slower than normal or temporarily unavailable. We won't always be able to let you know

when a Digital Service is not available, and we won't be responsible for any losses you suffer as a result of such unavailability or where the Digital Service is not working properly for other reasons outside of our control.

If a Digital Service is not available it's up to you to use other ways to make your transactions or obtain/ give information to us (e.g., by calling us).

### **If you didn't authorise a payment**

Unauthorised, incorrect, or failed payments from an account or product you use with Digital Services will be dealt with as set out in the relevant Product Terms and Conditions.

If unauthorised payments are made from your account and you have failed to keep your Device or Security Details secure (in the ways mentioned in the "Keeping your account safe" section above); or of you have failed to tell us as soon as possible on becoming aware that your Device or Security Details have been compromised or misused, we won't refund any payments and you may be responsible for all losses that were made before you tell us that the Device or Security Details have been compromised or misused.

### **Changes in the Digital Services / Conditions**

When you sign up for a Digital Service you must accept the Conditions for using that Digital Service. The Digital Services may also be updated in a way that makes a change to these Conditions.

If that happens, you'll be notified at least one month before the change is made, unless it has to be changed sooner to meet a regulatory requirement (such as any law, rules made by the Financial Conduct Authority, Prudential Regulation Authority or other regulatory body, a decision made by a court, ombudsman or similar body, or any industry guidance or codes of practice we have to comply with). You will be notified of any such changes via email or SMS.

If you don't agree to the changes, you can stop using the Digital Service whenever you like. Unless you choose not to accept the change and stop using the Digital Service before the change is made, or if you continue using the service after the change, we will assume you've accepted this.



## Removing access to Digital Services

We may stop you using a Digital Service immediately if:

- Your account or the Digital Service is at risk.
- We suspect there's unauthorised or fraudulent use.
- There's a risk that you won't be able to repay any credit you've been given.
- We consider that there is a risk you may use Digital Services against the interests of the credit union or its members.

If you are stopped from using a Digital Service, we'll aim to tell you beforehand or as soon as possible afterwards. You will be notified via email or SMS.

We may stop you from using a Digital Service for any other reason by giving you one month's notice in writing.

We may remove your access to a Digital Service immediately if:

- You are made bankrupt, or you enter into a voluntary arrangement with the people you owe money to.
- You seriously or persistently breach these Conditions.
- We reasonably believe that someone else may have rights over funds in the account or there's a dispute; or
- Your account is closed or if you no longer have a product covered by the Digital Service.

We reserve the right to process or cancel any transactions in progress on termination of your right to use the Digital Services or on suspension or withdrawal of the Digital Services. We are not responsible for any loss you may incur as a result of any transaction not being processed as part of the Digital Services after termination or after any suspension or withdrawal of the Digital Services. When your membership of the credit union is terminated, you should uninstall the Mobile App from your phone or mobile device, thus discontinuing using these Digital Services.

## Jailbroken Devices

Unauthorised modifications to your devices' operating system(s) can bypass security features and can cause numerous issues to the hacked device, including Security vulnerabilities; Instability; Unreliable connections or delayed or inaccurate location data; Disruption of services; Inability to apply future software updates. Glasgow Credit Union strongly cautions against installing any software that hacks your devices' operating systems. Any user who makes

modifications to a device which is not authorised by its manufacturer will be in breach of Glasgow Credit Union's Conditions and Glasgow Credit Union will not be liable for any loss resulting from use of our webservices on a device operating unsupported or unauthorised software.

### **Your right to withdraw**

You can withdraw from our digital services at any time by calling us on **0141 274 9933**.

### **Your personal data**

We are registered with the Information Commissioners Office (ICO) as a data controller and are conscious of our duties under applicable data protection legislation.

Please refer to our Privacy Policy which can be found on our website and by clicking on the following link: [www.glasgowcu.com/privacy](http://www.glasgowcu.com/privacy)

By agreeing to be bound by these Conditions, and by using Digital Services, you are consenting to us collecting and retaining certain personal data about you. We cannot guarantee the confidentiality of information relating to you that is communicated by mobile. By installing the Mobile Application and benefiting from any of the Digital Services / information available via the Application, you are bound by the Conditions and accept that mobile communications may not be free from interference by third parties and may not remain confidential. In all circumstances, the use by you of the Mobile App is at your own risk.

Our provision of the Mobile App complies with the data protection requirements as a data controller. Your mobile communications service provider may for legal reasons have to retain the content of mobile phone messages for a specific period. This will be contained in your agreement with your service provider.

### **Other Information**

You are not able to assign or transfer your rights or obligations under these Conditions unless we agree to them. We may at any time assign or transfer all or part of our rights and/or obligations under these Conditions (including our right to payment of any money you owe) to any person. We can also disclose information held about you to such a person as far as reasonably necessary to help with the actual or potential assignment. Your rights under these Conditions and your legal rights will not be affected and the Scottish courts shall have exclusive jurisdiction.

We can enforce these or any other rights at any time, even if we haven't insisted on enforcing them in the past. Scottish law will apply to the contract between us.

These Conditions are written and available only in English and you'll be communicated with in English regarding these Conditions and the Digital Services.

### **Important Information**

Glasgow Credit Union is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Our Firm Reference Number is 213558.

Glasgow Credit Union is a member of the Financial Services Compensation Scheme.

### **Complaints**

If you wish to make a complaint, there are several ways to do this.

**Online:** Complete our online form. Please fill in the requested details and press submit, and you will receive a call back as soon as possible.

**By email:** [team@glasgowcu.com](mailto:team@glasgowcu.com)

**By phone:** Call us on 0141 274 9933.

**In writing:** To Glasgow Credit Union, 95 Morrison St, Glasgow, G5 8BE.

### **What happens next?**

We'll record your complaint and do all we can to resolve it as quickly as possible. We always aim to achieve a same business day resolution for all complaints.

In the event a same day solution is not achievable, you will be notified (verbally or in writing) within 72 hours.

If 72 hours is not achievable, you will be notified again of an 8-week timescale to issue a final response.

**If you're still not happy:** If we can't put things right to your satisfaction, you can ask the Financial Ombudsman Service to look at your complaint – provided you have tried to resolve the matter directly with us first. We hope you won't need to contact the Financial Ombudsman Service but if you do, further information can be found on our website in the Complaints section.