



**PROGRESSIVE**  
BUILDING SOCIETY



**Savings**  
**General Terms**  
**and Conditions**



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# 1. Introduction

This document details the Society's general terms and conditions for savings accounts. When you open an account with the Society our agreement with you is made up of the following:

- our general savings terms and conditions, described within this document, and
- the specific account terms and conditions, which are contained in the Summary Box relating to the savings account you opened.

These general savings terms and conditions supersede any previous versions of our terms and conditions and form the basis of your relationship with Progressive Building Society.

Please keep them in a safe place as you may need to refer to them in the future.

Below is a summary of some of the key terms which apply to your savings accounts.

## Please note

The Savings General Terms and Conditions applies to all accounts sold through branches or agents but it does not apply to the Postal 7 Day Notice Account or online accounts. A copy of the Postal 7 Day Notice Account and the online accounts' terms and conditions can be accessed at **theprogressive.com**.

SUMMARY OF KEY TERMS	
<b>Right to cancel the agreement</b> <b>(Condition 3.1)</b>	You have the right to cancel/close your savings account up to 14 days from the date of account opening or, if later, the day we provide you with a copy of the terms and conditions. This does not apply to fixed rate bonds.  If you notify us within this time, we will help you switch to another account or give you back your money together with any interest earned. If you do not exercise your right to change your mind, you will continue to be bound by these conditions until either you or we terminate this agreement in accordance with Section 17.
<b>Account balances</b>	There are minimum and maximum amounts that you can lodge in any particular account, details of which are set out in the Summary Box for each account and the particular account terms and conditions.

<p><b>Payments and withdrawals</b></p> <p><b>(Condition 4)</b></p>	<p>The methods of payment and withdrawal, including processing times and limits are set out in this Section.</p> <p>Withdrawals may be made at any branch or agency subject to the normal account terms and conditions. All withdrawals are subject to branch and agency limits. You can withdraw up to £500 in cash in a branch and £250 in cash in an agency. Larger amounts may be withdrawn by cheque or electronic transfer. You must produce your passbook and valid identification in order to make a withdrawal from your account. Where you have indicated that you wish to operate your account online, you should refer to the Terms and Conditions of Use for Progressive Online.</p>
<p><b>Interest</b></p> <p><b>(Conditions 7 &amp; 8)</b></p>	<p>When you open your account we will tell you the interest rate that applies to it and when interest is paid or credited. This information can also be found in the particular account terms and conditions, on our website or by calling us or asking any of our staff at our branch or agency offices.</p> <p>We may change the interest rates on variable rate savings accounts at any time, subject to the terms and conditions of the particular accounts.</p> <p>If we decrease the interest rate paid to you and you have a balance of more than £100 in your account, we will provide you with a personal notice at least 14 days before the change takes effect. If you are not happy with the change, you will have 30 days from the date of notification, to switch your account or close it without having to give us any period of notice. If you choose to switch or close your account you will not lose any interest due up to the date of switching/closure and you will not pay any charges that would otherwise apply. This can be completed within 60 days from the date of the notification.</p> <p>If we increase the interest rate paid to you, we may, 3 days before the changes are made, place notices in the Belfast Telegraph, News Letter and Irish News or make details of the changes available in our branches and agencies and on our website 3 days before the change.</p> <p>If we reduce the interest rate payable to you and your account balance is less than £100, we may, 3 days before the changes are made, elect to give you a personal notice, or place notices in the Belfast Telegraph, News Letter and Irish News or make details of the changes available in our branches and agencies and on our website.</p>

<p><b>Changing the terms and conditions (other than interest rates)</b></p> <p><b>(Condition 9)</b></p>	<p>We may change these conditions and any special conditions relating to your particular account at any time.</p> <p>If we make a change that reduces the benefits associated with your account we will provide you with a personal notice 30 days before the change takes effect. If you are not happy with the change, you may switch your account or close it without having to give us any period of notice, lose any interest due up to the date of switching/closure or pay any charges that would otherwise apply.</p> <p>If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.</p> <p>If we make a change that provides additional benefits to your account, we may, within 30 days before the changes are made, place notices in the Belfast Telegraph, News Letter and Irish News or provide you with a personal notice of the change. Details of the changes will also be available on our website and in our branches and agencies within 30 days.</p>
<p><b>Charges</b></p> <p><b>(Condition 10)</b></p>	<p>We may make charges for items relating to your account or for services you ask us to provide. Charges incurred will be debited to your account. The current list of charges is set out in our separate Tariff of Charges leaflet. A copy is available on our website <b>theprogressive.com</b> or on request. These charges are subject to change.</p> <p>Where the charge is not set out in our standard Tariff of Charges leaflet, we will tell you about the charge before we provide the product or service that incurs the charge.</p> <p>If we increase the level of charge associated with your account, we will provide you with personal notice at least 30 days before the change takes effect. If you are not happy with the change, you may switch your account or close it without having to give us any period of notice, lose any interest due up to the date of switching/closure or pay any charges that would otherwise apply.</p> <p>If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.</p> <p>If we make an advantageous change to the level of charge associated with the account, we will place notices on our website and in our branches and agencies.</p>

<p><b>Ending the agreement</b> <b>(Condition 17)</b></p>	<p>Subject to the terms and conditions of your account either you or the Society can end this agreement at any time by advising us in writing. For example, if your account has no notice period this agreement may be ended immediately. If you have a fixed term account or an account where you are required to give notice, the notice period must be given or the fixed term expired for the agreement to be ended. The Society will give you at least 30 days' notice of our intention to end the agreement unless the exceptional circumstances set out in Condition 17 apply.</p>
<p><b>Joint accounts and representative joint shareholder</b> <b>(Conditions 20 and 21)</b></p>	<p>The liability of joint account holders is joint and several which means that each of you is separately responsible to us for the performance of all the obligations of the account holders, and not just a share of them.</p> <p>If the joint account can be operated on the signature of one party to the account then any joint holder is free to manage the account as they wish. When you open the account you can specify that the signature of all joint holders will be required to operate the account. This will safeguard the interests of all parties but may be inconvenient, as the signatures of all joint holders will be required for all transactions on the account. If all signatures are required but not all can be obtained, the Society will not allow withdrawals, closure or the transfer of the account until the matter is either resolved legally or by agreement between the parties.</p> <p>If an account is held in more than one person's name, the first named account holder will be the only person entitled to Membership rights in the Society. You can choose the order in which the account names appear in our records.</p>

## 2. Member information

If you are a Member of the Society or become a savings Member, you have certain membership rights. Being a Member of the Society has some important characteristics and benefits. Some of the terms set out in the Savings General Terms and Conditions are also important features of your membership rights.



## 3. Opening an account

Depending on the type of account you open and the type of customer you are when you open a savings account, and at any time you ask, you will be given the:

- Summary Box for the chosen account which includes the account terms and conditions;
- current Tariff of Charges leaflet;
- Financial Services Compensation Scheme information leaflet;
- Savings General Terms and Conditions;

The information provided will help you decide the account that's best for you. The Society will not offer you advice or make a recommendation regarding the suitability of an account, however staff will assist you in providing information so that you have an accurate understanding of the financial implications of the product.

Under the provisions of the Building Societies Act 1986, the Society is obliged to provide access to the latest Summary Financial Statement to all first time savers. The Summary Financial Statement may be accessed from the 'Your Society' section of our website **theprogressive.com**. Alternatively, if you wish for the Summary Financial Statement to be posted to you please contact your branch.

The Society only offers products and services through its branch and agency network. If, at any time in the future, we offer savings accounts or services online, we will provide an addendum to the Savings General Terms and Conditions relating to online accounts and services. Our website is for information only. Each account has its own terms and conditions set out in the Summary Box and it is important that you study these carefully to ensure that the account meets your needs. If you wish, the terms and conditions can be explained to you.

### 3.1 Your right to cancel

A 14-day cooling-off period applies to all accounts opened with the Society except for fixed rate bonds, from the date the account is opened or the day we provide you with a copy of the terms and conditions, whichever is the latest. During this time you can opt to close your account for any reason. Subject to our normal cheque clearing requirements, on closure we will return your original deposit plus interest earned.

You can exercise your right to cancel the agreement with the Society by writing to Progressive House, 33/37 Wellington Place, Belfast, BT1 6HH. Alternatively you may write to your branch directly. The postal addresses for all our branches can be found in the 'Contact details' Section of this booklet.

## **3.2 Restrictions**

Accounts are only available to UK residents. The Society reserves the right to close your account should you cease to be a UK resident. If we close your account we will write to you and give you 30 days' notice as outlined in Section 17 of this agreement. The Society reserves the right to restrict the opening of accounts to existing members and to new customers resident in Northern Ireland.

## **3.3 Tax reporting**

The UK government has signed a number of inter-governmental agreements to share tax information, where applicable, with the tax authorities in other countries. The requirement to collect certain information about each customer's tax arrangement is part of UK legislation and as a financial institution, the Society is legally obliged to collect it. We will ask for your tax residency and tax ID numbers, where applicable, and will record this on our records now, but will only disclose this information to the relevant tax authorities if and when we are required to under UK law.

You must advise the Society in writing within 30 days if any of your personal information changes or there is a change in your circumstances following any certification that you may have provided to the Society. If you do not provide us with information or documents needed we reserve the right to close your account.

We will not be liable to you for any loss you may suffer if we disclose information in accordance with our legal obligations.

The Society is unable to comment on an individual's tax position. You may need to consider professional, independent tax advice if you are unsure of your personal circumstances.

# **4. Operating your account**

## **4.1 Processing times and general conditions about payments**

The Society processes payment instructions on the banking day we receive them. To do this the payment instruction must be received before the 'cut-off' time for that banking day. This is explained in further detail in the Section called 'Payments to and from your account'. In this Section the time periods assume a payment, or your payment instruction, is received before the cut-off time on a banking day.

By 'banking day' we mean Monday to Friday, excluding bank holidays. Saturday and Sunday are not classified as banking days for payments. Although some 'payments in' can be made on non-banking days, the processing of these payments will not be completed on our systems until the next banking day as explained below.

The cut off time will vary depending on the particular method of payment. If the payment is not received by the cut-off time on a banking day, it will be treated as being received the next banking day. You can ask for further information about relevant cut-off times.

We may refuse to accept a payment into an account or make a payment from it if we reasonably believe that doing so might cause us to breach a legal requirement or might expose us to action from any government or regulator. For more details please refer to Section 15.

## **Consent**

You agree to the use of your personal information to enable the Society to provide you with payment services, such as electronic payments, direct debits or CHAPS payments to and from your account. You may withdraw your consent at any time by closing your account, subject to the terms and conditions of your account.

If you close your account we will no longer provide you with payment services but the Society may continue to process your data where it is required to do so by law. This does not affect any rights you have under data protection legislation.

## **4.2 Payments into your account (lodgements)**

The Section called 'Payments to and from your account' - Lodgements to your account, provides information detailing terms and conditions associated with the different ways that you can pay money into your account, any relevant cut-off times or other restrictions and other important information, such as when the funds will be able to be withdrawn.

### **Cheque lodgements - some additional information**

If you have any concerns regarding the clearance cycle when lodging a cheque into your account please ask a member of staff when the funds will be available for withdrawal.

If a cheque lodged to your account is returned unpaid by the paying bank we will contact you in order to tell you that your account has been debited with the amount of the cheque, and your account will be charged our unpaid cheque fee (see our Tariff of Charges leaflet). We will also ask you to bring in your passbook in order that we can amend your account balance.

We will not accept a cheque lodgement if the cheque:

- has been dated more than 6 months earlier;
- has not been completed properly;
- has not been signed;
- is not payable to the account holder.

## **Lodgements by electronic payment - some additional information**

An electronic payment is a payment which is initiated and processed electronically. It does not include any paper based transactions, such as cheques.

When we receive a payment directly into your account (e.g. incoming standing order) before 3.00pm it will show in your account on the day of receipt and will be available for immediate withdrawal. Payments received after 3.00pm will be credited to your account by 10.00am the next banking day.

The following details must be used when making transfers/payments into your Progressive account from your bank:

<b>Bank name</b>	Progressive Building Society
<b>Address</b>	33/37 Wellington Place, Belfast, BT1 6HH
<b>Sort Code</b>	237448
<b>Account number</b>	60538426
<b>Payment reference</b>	11 digit Progressive account number

Please refer to your bank for further details or information on electronic transfers.

If you receive a payment into your account in error then you are legally obliged to inform the Society so we can take the necessary steps to return the funds to the payer.

### **4.3 Payments out of your account (withdrawals)**

The Section 'Payments to and from your account - Withdrawals from your account' provides information detailing the different ways that you can withdraw money from your account, any relevant cut-off times or other restrictions and other important information.

#### **Cheque withdrawals - some additional information**

If you have asked that the cheque be made payable to someone other than yourself we will not place a 'stop' on the cheque unless there are exceptional circumstances such as fraud, theft or loss.

If a cheque we give to you is not paid into a bank or building society within 6 months of issue we will consider it to be out of date.

## **Electronic payments - some additional information**

We will provide a same-day electronic funds transfer service. Once a payment has been processed your passbook will be updated to include the details of the payment transaction and posted to you the following banking day.

There is a charge for this service (see our Tariff of Charges leaflet).

## 4.4 Payments to and from your account

(to be read in conjunction with the account Summary Box)

Any change to opening hours will be on our website and notified in branches

### Lodgements to your account via branch

Payment service	Authorisation required	Cancelling a transaction	Cut-off times for receipt of instructions
Cash lodgement into your account	N/A	Transaction cannot be cancelled.	Close of business (5pm Monday to Friday and 12pm Saturday).
Cheque lodgement into your account	N/A	Transaction cannot be cancelled.	Close of business (5pm Monday to Friday and 12pm Saturday).
Debit card lodgement into your account	Use of correct pin with debit card.	Transaction cannot be cancelled.	Close of business (5pm Monday to Friday and 12pm Saturday).
Direct Debit lodgement into your account.	N/A	N/A	N/A
Electronic transfer (via Direct Credit into your account)	N/A	N/A	3.00pm Monday to Friday.
Electronic transfer (via CHAPS into your account)	N/A	N/A	N/A
Electronic transfer (via Faster Payment into your account)	N/A	N/A	No restrictions except those imposed by sender's bank.
Lodgements to another Progressive Building Society account not held in your name	To make a lodgement to another account, we will require: 1. payee's name and account number 2. a reference name to identify the payment.	Transaction cannot be cancelled.	Close of business (5pm Monday to Friday and 12pm Saturday).

Processing times	Limits
Funds will show in your account on the day of lodgement. You can withdraw the funds immediately.	£15 maximum in coins. Refer to the account Summary Box leaflet for individual account limits.
Funds will show in your account on the day of lodgement. You can withdraw the funds 6 banking days after the lodgement date.	Refer to the account Summary Box leaflet for individual account limits.
Funds will show in your account on the day of lodgement. You can withdraw the funds 2 banking days after the lodgement date.	Refer to the account Summary Box leaflet for individual account limits.
Funds will show in your account on the day we receive it from the paying bank. You can withdraw the funds 4 banking days after the lodgement date.	Refer to the account Summary Box leaflet for individual account limits.
Funds will show in your account on the day we receive it from the sender's bank. You can withdraw the funds once they show in your account.	Refer to the account Summary Box leaflet for individual account limits.
Funds will show in your account on the day we receive it from the paying bank. You can withdraw the funds once they show in your account.	Refer to the account Summary Box leaflet for individual account limits.
<p>Funds are credited to an account at 10am and 3pm Monday to Friday, depending on the time the payment is received from the sender's bank.</p> <p>Funds will show in the account once credited to the account and can be withdrawn immediately.</p>	Limits will depend on the paying bank. Refer to the account Summary Box leaflet for individual account limits.
<p>Funds lodged by cash will show in the account on the day of lodgement. The funds can be withdrawn immediately.</p> <p>Funds lodged by cheque will show in the account on the day of lodgement. The funds can be withdrawn 6 banking days after the lodgement date.</p> <p>A Direct Credit will show in the account on the day we receive it from the paying bank and can be withdrawn immediately.</p> <p>Faster Payments are credited to the account at 10am and 3pm Monday to Friday, depending on the time the payment is received from the sender's bank. Funds will show in the account after it is credited and can be withdrawn immediately.</p>	Refer to the account Summary Box leaflet for individual account limits.

## Withdrawals from your account via branch

Payment service	Authorisation required	Cancelling a transaction
Cash withdrawal from your account	Presentation of your passbook and signed withdrawal form. You will be asked for valid photographic identification.	Once a withdrawal has been made you cannot cancel it.
Cheque withdrawal from your account	Presentation of your passbook and signed withdrawal form. You will be asked for valid photographic identification.	Only a lost or stolen cheque may be stopped.
Electronic transfer via CHAPS from your account	<p>Presentation of your passbook and signed CHAPS transfer request form. To make a CHAPS payment from your account, we will require:</p> <ol style="list-style-type: none"> <li>1. the payee's name, address and bank's name, address, account number and sort code;</li> <li>2. a reference to identify the payment, and</li> <li>3. your signed authorisation to make the payment.</li> </ol> <p>You will be asked for valid photographic identification.</p>	You are not entitled to cancel this transaction.
Transfer between Progressive accounts	Presentation of your passbook and signed withdrawal form. You may also be asked for proof of identification.	Once a withdrawal has been made you cannot cancel it.



Cut-off times for receipt of instructions	Processing times	Limits
Close of business (5pm Monday to Friday and 12pm Saturday).	Your account will be debited on the day you receive the cash.	£500 cash in a branch and £250 cash in an agency.
Close of business (5pm Monday to Friday and 12pm Saturday).	Your account will be debited on the day the cheque is issued.	Certain limits apply. Further information can be provided by your local branch or agency.
If we receive your instruction before <b>10.00am</b> we can make the payment on the same banking day. Instructions received after <b>10.00am</b> will be processed the next banking day.	The amount of the CHAPS payment will be debited from your available balance immediately. The payee's bank will receive the payment on the same banking day on which the payment was made.	No limits apply.
Close of business (5pm Monday to Friday and 12pm Saturday).	The amount will be debited from your account immediately.	No limits apply.

## 4.5 How we calculate your interest

### Funds lodged into an account

For funds received by cash, electronic transfer, debit card, Direct Debit and Direct Credit interest is paid on the day the funds are received.

If you lodge a cheque to your account interest is paid on the day following receipt of the funds.

If a cheque lodged to your account is returned unpaid, your account will be debited the amount of the cheque as well as any interest earned on those funds lodged.

### Funds withdrawn from an account

We will stop paying interest on funds withdrawn from your account as at close of business on the day before the withdrawal was made.

Withdrawals from some account types may be subject to a loss of interest under the terms and conditions of these account types. You will be advised of the amount of the potential loss of interest prior to the withdrawal being made.

## 4.6 Interest payments

### Annual

Interest is paid annually and will be credited to your account after close of business on the interest payment date. For interest payment dates please refer to the account Summary Box.

The interest can be transferred to another Progressive account or to your nominated bank account\*. If you opt to have your interest paid to another Progressive account you will receive the interest on the next banking day after the interest payment date. If you opt to have your interest credited to your nominated bank account\* you will receive this electronically 2 banking days after the interest payment date.

Interest is paid on closure of an account.

### Monthly

This option is only available on Fixed Rate Monthly Income Bonds. If you select this account type the interest you receive may be lower than the annual Fixed Rate Bond.

Monthly interest will be paid on the first banking day of each month and must be credited to another Progressive account or your nominated bank account.

Upon closure of the bond, any interest earned after the last interest payment, will be paid.

\*Nominated bank account

The nominated bank account must be in the name of the account holder(s) i.e. the individual or the individuals named on the account. In the case of joint accounts the nominated bank account can be in the name of any of the applicants or all of them jointly.

## **5. Change of personal details**

You must inform the Society if you change your name, address, phone number or email address or if there is a change in your personal circumstances following any certification that you may have provided to the Society. We will contact you using the contact details you give us. If you do not tell us about any change to your personal details we will continue to use the last details you gave us. The Society will not be responsible if we fail to contact you or if we send confidential information to the wrong address using the last details provided by you. We may charge you reasonable costs incurred by us for finding you, or trying to find you, if your contact details are not up-to-date.

If you do not provide us with the information or documents needed following a change in your personal information or circumstances, we reserve the right to close your account.

## **6. Statements and payment information**

For all accounts, the Society will provide or make available an annual statement including notification of the interest rate currently being paid on the account. When you make an electronic payment out of your account we will provide you with a payment notification or statement within one month providing the details of the payment.

Information about payments into or out of your account can be provided on request at any time.

You can ask us to send you a copy of an interest statement or payment notification we have already provided.

If you have a joint account and you chose to receive paper statements we will

send one statement addressed to all account holders to the address of the first named account holder. If requested, annual statements can be sent to each party in a joint account at different addresses without an additional charge.

We may use messages on or with your statements to tell you about changes to this agreement or other agreements or services you have with us.

You are responsible for checking statements or other account information we give you. If you tell us about any errors on your account, or if we notice any errors, we will correct them as soon as reasonably possible.

## 7. Interest rates

Some accounts earn interest that is 'fixed' and this means that the interest rate is maintained at the same level throughout the term of the product.

Other accounts earn a 'variable' rate of interest and this means that the rate of interest paid will vary from time to time.

Your account may have a tiered interest rate structure. This means that when the balance rises into a higher tier, your entire balance earns interest at the rate payable on that tier, from the date when your balance reaches that tier. Alternatively, if a withdrawal takes the balance down into a lower tier, your entire balance earns interest at the lower rate.

Details of the various rates are available from any of our branches or agents. Current rates are also displayed on the Society's website, **theprogressive.com**

For details of how interest is applied to an account please refer to Section 4.

### 7.1 Ordinary Share Rate

The Ordinary Share rate is the minimum interest rate which will be applied to a savings account with the Society. Details of our current Ordinary Share rate are displayed on the Society's website, **theprogressive.com**. Alternatively, please contact your local branch or agent.

## 8. Changes to interest rates

We may change the interest rates which apply to your account at any time if we reasonably believe at that time that the change is needed for any one or more of the following reasons:

- to respond to changes or anticipated changes in the law, regulations or statements or codes of practice (or the interpretation of these) or to respond to a decision made by a court, ombudsman or regulator;

- having regard to the interests of all our investors, to enable us to fairly and appropriately harmonise interest rates being paid to investors following any acquisition or transfer of deposit or savings accounts to us or upon any takeover or merger of the Society with another savings account provider;
- to maintain, increase or reduce the difference between the rates we pay our savings Members/other investors and the rates we charge our borrowing Members. We pay our investors (meaning, saving Members or funds providers) interest and we charge our borrowing Members interest on their loans. (We do this to raise money and to attract and keep savings Members/other investors. This is done to maintain our financial strength);
- to enable us to respond to changes to our costs which arise as a result of changes in externally set reference rates (such as the Bank of England's base rate) or which arise due to changes in interest rates in the retail banking market;
- to enable us to otherwise manage changes to our costs in providing the account, including administrative costs involved in providing services or facilities or changes to the cost to us of borrowing funds.

Such changes may include the introduction of a zero or a negative rate of interest in response to changes to externally set reference rates or to changes in our costs. Any change we make to interest rates will be reasonable and proportionate to the circumstances giving rise to the change.

### How we will notify you of changes

Change type	When you will be informed	How you will be informed
Interest rate increase	3 days before the change is made.	Notices will be placed: <ul style="list-style-type: none"> <li>• in the Belfast Telegraph;</li> <li>• in the News Letter;</li> <li>• in the Irish News;</li> <li>• in our branches and agencies; and</li> <li>• on our website.</li> </ul>
Interest rate decrease (account balance more than £100)	At least 14 days before the change takes effect.	Personal written notice which can be by: <ul style="list-style-type: none"> <li>• letter;</li> <li>• electronic message;</li> <li>• email;</li> <li>• statement message or insert.</li> </ul>

Interest rate decrease (account balance less than £100)	3 days before the change is made.	Notices may be placed: <ul style="list-style-type: none"> <li>• in the Belfast Telegraph;</li> <li>• in the News Letter;</li> <li>• in the Irish News; or</li> <li>• in our branches and agencies; and</li> <li>• on our website.</li> </ul>
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Alternatively, we may give personal written notice which can be by:

- letter;
- electronic message;
- email;
- statement message or insert.

If we decrease the interest paid to you and you are not happy with the change, you will have 30 days from the date of notification, to switch your account or close it without having to give us any period of notice. If you choose to switch or close your account you will not lose any interest due up to the date of switching/closure and you will not pay any charges that would otherwise apply.

## 9. Changes to terms and conditions (other than interest rates)

### How we will notify you of changes

Change type	When you will be informed	How you will be informed
A change to your disadvantage	At least 30 days before the change.	Personal written notice which can be by: <ul style="list-style-type: none"> <li>• letter;</li> <li>• electronic message;</li> <li>• email;</li> <li>• statement message or insert.</li> </ul>
A change that does not disadvantage you  (Personal notice not provided)	At least 30 days before the change.	Notices may be placed: <ul style="list-style-type: none"> <li>• in the Belfast Telegraph;</li> <li>• in the News Letter;</li> <li>• in the Irish News; or</li> <li>• in our branches and agencies; and</li> <li>• on our website.</li> </ul>

## **A change made that is to your disadvantage**

If we make a change that reduces the benefits associated with your account we will contact you before the change takes effect to tell you:

- when the change will take place;
- about other savings accounts and offer to help you to switch to one of these accounts;
- that you can withdraw all the funds in your account, and
- the reasonable time period to switch to another account or withdraw the money without any notice period or charges.

When we give you advance notice of a change, you can end this agreement or close or change the account without charge. This can be completed within 60 days from the date of the notification. If you do not end, close or change the account within this timeframe we will assume you have accepted the change on the date it comes into force.

## **10. Charges**

Charges for savers are published in a separate tariff that is available from our branches and agencies and on the Society's website, **theprogressive.com**. When you become a Member, we will give you details of any charges for the normal day-to-day running of your account. You can also see these charges by visiting our website. Any charges not included in this published tariff will be advised when you request a service and before they are charged to the account. All charges may be subject to change.

If we increase the level of charges associated with your account, we will provide you with personal notice at least 30 days before the change takes effect. If you are not happy with the change, you may switch your account or close it without having to give us any period of notice, lose any interest due up to the date of switching/closure or pay any charges that would otherwise apply.

If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.

If we make an advantageous change to the level of charge associated with the account, we will place notices on our website and in our branches and agencies at least 30 days before the change takes effect.

# 11. Additional Permitted Subscriptions

If your spouse or civil partner has passed away and they held an Individual Savings Account (ISA) you can inherit an additional ISA allowance. This allowance is known as an Additional Permitted Subscription (APS) or inherited ISA allowance.

This means that you will inherit the deceased's ISA allowance but not necessarily the balance of the ISA account. The allowance is available for 3 years after the date of death or 180 days after the administration of the estate has been completed, whichever is longer.

## **Additional Permitted Subscriptions allowance**

If your spouse or civil partner died between 3 December 2014 and 5 April 2018, your inherited ISA allowance will be equal to the value of their ISA at the date of their passing.

If your spouse or civil partner died on or after 6 April 2018 the ISA may remain open and will be called a 'continuing ISA'. The account will cease to be a continuing ISA upon the following:

- the administration of your partner's estate is complete;
- the ISA is closed;
- 3 years after your spouse or civil partner's date of death, whichever is the earliest.

Your inherited ISA allowance will be either:

- the value of your partner's ISA at the date of their death, or
- the value of the ISA at the point it ceases to be a continuing ISA, whichever is the higher.

The Society will only accept an inherited ISA allowance from a surviving spouse or civil partner where the deceased ISA holder was an existing Member and their Cash ISA was held with us.

We cannot accept the transfer of an inherited ISA allowance from another ISA manager. The surviving spouse or civil partner may only make a one-off additional permitted subscription to their Progressive Cash ISA and we are unable to accept multiple subscriptions. If the surviving spouse or civil partner does not subscribe the full amount of their inherited ISA allowance then any unused balance will be lost.



## 12. General liability

The Society will not be liable for losses or costs arising out of unforeseeable circumstances outside our control such as delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data processing failures.

Nothing in this agreement limits our liability for acting fraudulently or very carelessly or otherwise excludes or limits our liability to the extent that we are unable to exclude or limit it by law.

## 13. Unauthorised payments

### 13.1 Our liability for unauthorised payments

If you deny having authorised a payment to or from your account, it is for the Society to prove that the payment was unauthorised.

Where a payment from your account was not authorised by you we must immediately refund the amount of the unauthorised payment to you and, where applicable, restore your account to the state it was in prior to the unauthorised payment being made.

You must give any information and help we reasonably ask for to deal with the misuse or unauthorised access to your accounts, or in relation to any other transaction we, the police, or other authorities are investigating. We may pass related information to other banks, building societies or to the police or other authorities in the UK.

### 13.2 Your liability for unauthorised payments

You must notify us of any unauthorised or incorrectly authorised payment transactions as soon as you become aware of them. Refer to the 'Contact details' Section of this booklet, or your passbook, to find the contact details for your branch.

You will be liable for an amount up to a maximum of £35 for losses in respect of unauthorised payments arising:

- from the use of a lost or stolen passbook/withdrawal form;
- where you have failed to keep the personalised security features of your account or passbook safe.

You will not be liable for any payment instructions you did not give yourself, even if they were given using your passbook and/or security details, unless we can prove either:

- that you have acted fraudulently in which case you will be liable for all payments from the account that we have been unable to stop; or
- that you have been very careless with your passbook or security details. For example, if you do not tell us as soon as you think someone has discovered your security details or is accessing your account without your authority, in which case (depending on the facts of the case and any legal requirements that apply) you may be liable for payments from your account but only until you have told us that your passbook or security details have been lost, stolen or could be misused; or
- that you have failed to notify us of the unauthorised or incorrectly processed payment no later than 13 months after the day the transaction was debited from your account.

If you are not liable for a payment, we will refund the amount of the payment and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount and will not have any further liability to you.

Except where you have acted fraudulently, we will not seek to make you liable for any losses in respect of unauthorised payments where:

- the unauthorised payment arises after you have notified us of the loss, theft, misappropriation or unauthorised use of the passbook/withdrawal form;
- we have failed to ensure that appropriate means are available at times to enable you to notify us of the loss, theft, misappropriation or unauthorised use of a passbook/withdrawal form.

## **14. We must correctly carry out your payment instruction**

Where you claim that a payment has not been made correctly, it is for the Society to prove that the payment was authenticated, accurately recorded, entered in our accounts and not affected by a technical breakdown or some other deficiency.

Where a payment from your account is made in accordance with your instructions it shall be treated as correctly processed by us.

If you instruct or request us to make a payment from your account and the payment is not correctly processed, we must, without undue delay:

- refund to you the amount of the incorrect processed payment, and
- where applicable, restore your account to the state in which it would have been had the payment not taken place.

Where you have provided incorrect payment instructions, we will make reasonable efforts to recover the funds involved in the transaction. However, we may agree a charge with you for attempting to retrieve the funds. The charge will be disclosed to you before we undertake any such action.

### **14.1 Payments incorrectly lodged to your account**

If you become aware of a payment that has been incorrectly lodged to your account then you are legally obliged to inform the Society so the funds can be returned to the payer.

If we become aware of a payment that has been incorrectly lodged to your account and we reasonably believe this to be the case we may remove the amount from your account as soon as possible after we are informed of the error.

We will contact you to let you know what is happening and if you provide proof showing the payment was not a mistake within 14 days we will lodge the money back into your account. If you are unable to provide proof the payment wasn't incorrectly lodged to your account within this timeframe the funds will be returned to the paying bank.

If we are unable to retrieve the full amount of the disputed payment from your account we will, where appropriate, provide all relevant information, including your name and address, with other banks and building societies so the payer of the funds can take legal action to claim repayment of any money paid incorrectly into your account.

## **15. Refusal to carry out a payment instruction**

We may refuse to carry out a payment instruction if:

- you do not have available funds to make the payment or you have exceeded a limit we have applied to your account (such as the daily limit for cash withdrawals);
- the payment instruction is not clear or you have not provided us with the correct details;
- there is a legal requirement or a Court Order or other authority that tells us to act in this way;

- the payment seems unusual compared with the way you normally use your account, in which case we may investigate further, for example by calling you;
- we reasonably believe you or someone else has used or is using or obtaining, or may use or obtain a service or money illegally or fraudulently;
- we reasonably believe that someone else may have rights over money in your account (in this case we can also ask a Court what to do, or do anything else we reasonably need to do to protect us) or
- we reasonably believe that you are vulnerable or acting under duress.

Unless the law prevents us from doing so, we will try to contact you as soon as possible to tell you that we are refusing to act on your payment instruction. You can also contact us to find out, unless the law prevents us from telling you, why we have refused to act on your payment instruction and how you can correct any factual errors that led to our refusal.

For security purposes we have internal controls on the maximum amount that can be taken out of your account in certain circumstances. We will let you know if we are stopping a payment for this reason. If we prevent you from using your account to make a payment for this reason, we will act in a manner we think is reasonably appropriate for the circumstances and try to reduce the inconvenience to you.

## 16. Refund of payments

We will immediately refund the amount of an electronic payment and any charges or interest you paid as a result of it, and pay you any interest we would have paid you on that amount, if:

- you asked us to make the payment to an account at another bank and the payment was not made properly or never arrived, unless there was a mistake in any of the details contained in the payment instruction you gave us or we can show that the payment was received by the other person's bank. In this case that bank is required by law to make the payment immediately to that person; or
- you tell us that a payment out of your account was unauthorised and, having investigated it, we are reasonably satisfied that the payment was not authorised and that you are not liable; or
- following further investigation we are satisfied that the payment was authorised by you we will debit the refund amount from your account

without the need for any further consent from you. We will write to you and tell you the reasons for making the debit.

## 17. Closing your account or ending this agreement or other service

This agreement will continue until you or we cancel or end it.

Subject to the terms and conditions of the account you can end this agreement, or an account or other service under it at any time by writing to us or by visiting one of our branches or agents. Where you have not told us in writing we may require confirmation in writing.

Where the terms and conditions of the agreement:

- have no notice period you may end the agreement immediately,
- do have a notice period, or the agreement is for a fixed term, you must give the notice period to end the agreement or the fixed term must have expired.

Except where you have a fixed term or notice account, we may end, or suspend, this agreement, or any account or service under it, at any time:

- by writing to you and giving you at least 30 days' notice, or immediately, if:
  - (i) you are, or we reasonably consider, you may be:
    - using, obtaining, or allowing someone else to use or obtain, a service or money illegally;
    - acting fraudulently;
    - behaving improperly, for example, in a threatening or abusive manner or operating the account like a current account, or
  - (ii) we reasonably consider that by continuing the agreement we may:
    - break a legal requirement, regulation, a Court Order or other authority;
    - be exposed to action from any government or regulator, or
  - (iii) you have seriously or persistently broken this agreement in any other way;

(iv) you have given us information which is false or misleading;

(v) if you are not eligible, or no longer eligible, for the account or service.

If we end this agreement, or stop providing an account or service, we will act in a manner we think is reasonably appropriate for the circumstance and will try to reduce the inconvenience to you.

If this agreement, or service under it, ends it will not affect any legal rights or obligations which may already have arisen or any instructions already given.

When this agreement ends, or your account is closed, we will pay or transfer money we hold for you or owe you under this agreement, or in the account, to you or to any other person you name in writing. Interest will be paid at the rate that applies to your account up to the day your account is closed.

### **Death of an account holder**

In the event of your death we will need to see a Grant of Probate, Letters of Administration or death certificate before releasing money in your account to your Personal Representative.

The balance in the account together with interest will be paid to your Personal Representatives without notice or loss of interest. On the death of a joint account holder the balance together with interest will be payable to the surviving account holder(s) without notice or loss of interest or the surviving account holder(s) can choose to keep the account in their name(s).

## **18. Transferring rights and obligations**

The account will be, and must remain in, the beneficial ownership of the Member and the Member will not be permitted to assign or change their beneficial interest in such investment.

## **19. Protecting your accounts**

It is important that you help us prevent fraud and the misuse of your accounts. Please make sure you let us know as soon as possible when you change your:

- name;
- address;
- telephone number;
- email address.

If we do not hold correct information we will be unable to communicate with you or send a copy of your annual statement. Always take reasonable steps to keep your personal financial information confidential at all times and never give your account details to anyone else unless you know who they are and why they need them. Take care when storing or disposing of information about your accounts. People who commit fraud use methods such as 'bin raiding' to get this type of information. You should consider shredding all material before disposing of it. We recommend that you check your statement or passbook regularly. If there is an entry, which seems to be wrong, you should tell us as soon as possible. Refer to the 'Contact details' Section of this booklet, or your passbook, to find the contact details for your branch.

The longer the delay in notifying us of the disputed entry, the more difficult it will be to resolve. If we need to investigate a transaction on your account, you should co-operate with us and the law enforcement agencies, should their involvement become necessary. If you pay one of your own cheques in over the counter you will be asked to add your name to the payee line. This is to help combat fraud. If it is a cheque from another person you must ask to have your name added to it. Again to combat fraud, when we issue a Society cheque against a withdrawal, and payable to another financial institution, you will be asked if your name can be added to the payee line.

## **Security**

We will check your identity before accepting your instructions, and prior to disclosing or discussing confidential information about you or your accounts.

For this reason:

- you must sign instructions given on paper;
- when you are in a branch or agency, we will ask you for valid photographic identification.

We will assume we are dealing with you after we have checked your identity.

You must:

- follow instructions we give you, which we reasonably consider are needed to protect you and us from unauthorised access to your accounts;
- keep your passbook and security details secure;
- do all you reasonably can to make sure no-one finds out your security details by not:
  - (i) choosing obvious passwords or codes (such as date of birth) as part of your security details;
  - (ii) writing down your security details in a way that is recognisable, or

- (iii) letting anyone listen in to your calls with us, or watch you entering or making use of your security details;
- (iv) letting anyone else give instructions, or have access to information, on your accounts unless he or she has a separate arrangement with us to do so, or you have authorised them to do so under Section 23.

You must tell us as soon as possible if you:

- notice any errors;
- find our services are not working;
- think any passbooks have been lost, stolen, damaged or misused; or
- think someone may be accessing your accounts without your authority or that someone has discovered your security details.

We strongly recommend you do not email us confidential information or instructions. You should not respond to emails asking for your account information, security details or any information about your passbook as we will not ask for these details by email. If you use email it is at your own risk.

We will do all we reasonably can to prevent unauthorised access to your accounts and to make sure they are secure.

## 20. Joint accounts

Unless the specific terms of your account say otherwise, your account may be held as a joint account by up to 4 people. If you open a savings account with another party you jointly own the entire balance with the other party, not just a proportion or share of it. All joint holders are entitled to operate the account, make withdrawals, close the account or transfer the balance to an account in only one of your names and each of you is separately responsible to us for the performance of all the obligations of the account holders, not just a part or share of them. This is known as 'joint and several liability.' This legal concept will be relevant, for example, in situations where there is a matrimonial split with a savings account in joint names.

Legally any joint holder can make withdrawals from the account even though the funds in the account may be in dispute. When you open the account you can specify that the signature of all of the joint holders will be required to operate the account. This will safeguard the interests of all parties but may be inconvenient as all signatures will be required for all transactions on the account. If all signatures are required but not all of them can be obtained, the Society will not allow withdrawals, closure or the transfer of the account until the matter is either resolved legally or by agreement between the parties.



**We would stress that if the joint account can be operated on the signature of one party to the account then all joint holders are free to manage the account as they wish. However, the Society reserves the right to freeze any withdrawals or transfers if a party has given the Society written notice that there is a dispute material to the funds in the account or if we reasonably believe there is a dispute. However, there is no obligation on us to freeze the account unless a court orders us to do so.**

This will be explained in more detail by the member of staff in the branch or agency opening the account.

## **21. Representative joint shareholder**

Where two or more persons jointly hold a share account in the Society, the first named in the Society's records is known as the 'representative joint shareholder' who is treated as being the Member of the Society. This has a number of consequences such as:

- notices or other documents sent to the representative joint shareholder will be deemed to have been sent to all joint holders;
- only the representative joint shareholder is entitled to vote at meetings;
- usually only the representative joint shareholder will receive share distributions or cash payments if the Society transfers its business on a take-over or conversion to a public limited company.

Joint account holders are entitled to choose the order in which they are named in the Society's records. Please advise us of the order whenever you open the account.

## **22. If you need assistance with your account**

The Society is committed to having clear and easy to understand financial products.

We understand there are times when our Members or their carers need further assistance to help them operate their account with the Society.

We encourage our Members and their carers to disclose any information that will allow us to deal with them in a better way. We take time to listen and we look at each situation on an individual basis.

Our local branch managers and staff are here to help you and we encourage you to visit or telephone your local branch if you require assistance.

Please refer to our website, **theprogressive.com**, for further information.

## 23. Authorising others to operate your account

You may authorise someone else to operate your account by Power of Attorney. In some cases we will need to see the original signed document although, for some Powers of Attorney, we may be able to accept a copy certified by someone we reasonably think appropriate, such as a solicitor.

Please note that the Society can only accept Powers of Attorney which are governed by the laws of Northern Ireland. If you have an Enduring Power of Attorney, Lasting Power of Attorney or Deputy Order made outside the jurisdiction of Northern Ireland, you should contact the Northern Ireland Office of Care and Protection who will provide you with a suitable court order recognised in Northern Ireland. Their contact details are:

The Office of Care and Protection  
2nd Floor  
Royal Courts of Justice  
Chichester Street  
Belfast  
BT1 3JF

Tel: 0300 200 7812

Email: [OCP@courtsni.gov.uk](mailto:OCP@courtsni.gov.uk)

In certain circumstances the law may require us to allow someone else to operate your account. For example, if you become incapable, bankrupt, or in the event of your death, and the Power of Attorney you have given us becomes ineffective.

For security reasons, we may not allow a person who is operating your account access to some services. Where we do make these services available that person may use your security details and we will not treat you as breaking your security obligations because they know your security details.

We will not be responsible for an act, or failure to act, of anyone you or the law authorise to operate your account if we did not know or suspect they were acting dishonestly towards you.

## 24. Branch or agency closure

In the event that we plan the permanent closure of a branch or agency we will tell you at least 12 weeks beforehand. We will also tell you how we will continue to provide our services to you. If the closure of an agency is being prompted by the withdrawal from the agreement with the Society by an agent, at short notice, we will tell you about the change as soon as we can. We will also provide you with the locations of alternative agencies and branches in your area.

## 25. Superseded accounts

Superseded accounts are defined as accounts which we no longer open or which we do not actively promote with the exception of fixed rate accounts. If an account is superseded we will:

- keep the interest rate at the same level as an account with similar features from our current range, or
- switch the superseded account to an account with similar features from our current range. If there is no account with similar features we will contact you within 30 days of the account being superseded to:
  - (i) tell you that the account is no longer available;
  - (ii) tell you about our other accounts, and
  - (iii) help you to switch to one of these accounts without any notice period and without any extra charges.

Examples of similar features include notice periods, minimum balances, number of withdrawals and how withdrawals are made etc.

Fixed rate accounts are not included within the definition of superseded accounts. This is because they will only be available and promoted for a short period of time and the Society does not have the freedom to vary the rate paid on the account during the period of the fixed rate.

## 26. Lost/stolen passbooks

You must inform us immediately if your passbook has been lost or stolen. Notification can be made to any branch or agency office either personally or by telephone 24 hours a day. Our branch telephone numbers can be found in the

'Contact details' Section of this booklet. The procedure for dealing with lost/stolen passbooks will then be explained to you.

Should the passbook be stolen you should report the theft to your local police station without delay. The care of your passbook is essential in the prevention of fraud and to protect your account. Always keep your passbook in a safe and secure place. If you act fraudulently or without reasonable care you will be responsible for all losses on your account.

## 27. Complaints

The Society has an internal complaints procedure should you wish to complain about any aspect of our savings service. Branch staff will explain the procedure to you and give you a copy of our Internal Complaints Procedure leaflet, or visit our website **theprogressive.com**. If you have followed our complaints process but you disagree with the response you can refer the matter to the Financial Ombudsman Service, Exchange Tower, London E14 9SR. Tel: 0800 023 4567 or 0300 123 9123, email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk), website: [financial-ombudsman.org](http://financial-ombudsman.org).

You can also contact the Financial Conduct Authority (FCA) or the Payment Services Regulator (PSR) if you think we have broken the Payment Service Regulations 2017. The FCA and the PSR will use this information to inform its regulatory activities and more information can be found at **[psr.org.uk](http://psr.org.uk)**.

## 28. Money laundering

Money laundering is the process by which criminals attempt to conceal the origin of the proceeds of their activities, allowing them to maintain control and provide a legitimate cover for their source of income. The term laundering is used because the process is intended to turn 'dirty' money into 'clean' money. There is growing concern that the laundering of the proceeds of international and organised crime has the potential to undermine the integrity of the financial system.

In order to address this, the Society is required to obtain and record proof of identity whenever a new account is opened. This is a legal requirement. We will perform a search to verify your identity. This involves checking the details you have supplied against those held on any databases to which the credit reference agencies has access to. This includes information from the Electoral Register and fraud prevention agencies. We will use scoring methods to verify your identity.

A record of this search will be kept by the Society and by the credit reference agency. We may also ask existing Members for identity documentation in order to update our records.

Your local branch or agency will be pleased to explain the identification documents which are acceptable. A leaflet entitled 'Proving Your Identity' can also be provided for information. The savings application form asks for some additional information and a specimen signature(s). This is to protect you against unauthorised use of your account should the passbook be lost or stolen.

Please note the Society operates very strict security procedures in your interest. Your passbook will be required for withdrawals and you will be asked to prove that you are the account holder.

## 29. Proving your identity

To protect you and your account you will be required to prove your identity at various points throughout your relationship with us and when you:

- open a new personal or business account;
- are processing a transaction or making a query on your account;
- change your personal details;
- have not transacted on your account in a long time.

We will undertake a search with a credit reference agency or data reference agency for this purpose. They will supply us with information, including information from the Electoral Register, for the purpose of verifying your identity. A record of the search will be retained. The search will not be seen or used by lenders to assess your ability to obtain credit. This information may also be used for the prevention of money laundering. If we cannot check your identity from the information you provide then we will require you to provide 2 items of documentation as proof of your identity.

### **Business/Organisations**

In addition to verifying the identity of all account signatories and beneficial owners, Directors, Partners and Senior Management or individuals who exercise significant control over the company we must also verify the identity of all such businesses or organisations before an account is opened. We may ask for documentary evidence and/or check appropriate registers in order to assist with verification of identity. A resolution from the organisation to confirm that the account signatories have the appropriate authority to open

and operate the account will also be required along with a copy of specimen signatures from all account holders.

Further information on the credit reference search and a list of acceptable documents for identification purposes can be found in the leaflet 'Proving Your Identity.'

## **30. Credit reference agencies and fraud prevention agencies**

The Society does not make disclosures on savings accounts to credit reference agencies, as they are traditional savings accounts with no facility to overdraw.

We may pass information to financial and other organisations involved in fraud prevention to protect ourselves and our Members from fraud and theft. If you give us false or inaccurate information and we suspect fraud, we will record and share this information with other organisations.

## **31. Advertising and marketing**

The Society is committed to ensuring that all advertising and promotional material is clear, fair, reasonable and not misleading. We will take care when sending marketing material to you, particularly if you are under 18. Marketing will not be casual or random.

Unless you specifically give us your consent, we will not pass your name and address to any company for marketing purposes although we may tell you about another company's services or products and, if you say that you are interested, that company may contact you directly. No confidential information will be passed to the other company. If you are interested in the other company's products or services and you respond, then you are releasing your own confidential information directly to the company.

The Society's savings and mortgage application forms allow you the opportunity to say that you do not want to receive marketing material from the Society. You can opt out of receiving this material at any time by writing to your local branch or Head Office. Please quote your Progressive account number. From time to time we may write to you to remind you that you can ask us not to contact you for marketing purposes.

## 32. Data protection

Progressive Building Society is committed to keeping your information secure and private. Both physical and electronic measures have been put in place to keep your data safe. This Section sets out the key points in relation to why we collect and process your personal data, the types of personal data we will process and hold about you and for how long we will keep the data before destroying it. It also provides a summary of your legal rights as a data subject, information on third party organisations which we may share your data with or may share data with us about you. Finally, this Section provides information about potential data transfers to other countries and the safeguards the Society ensures are in place. For further information, a more detailed Privacy Notice is available on the Society's website **theprogressive.com**, the terms of which are expressly incorporated in the Savings General Terms and Conditions by reference.

### **Purpose and bases for processing your personal data**

We collect and store information (including personal data) from you to help manage your accounts and to provide our services to you. This information is collected in various ways, including:

- in application forms, email and letters, telephone calls and conversations in branch;
- through the Society's website, during mortgage and savings reviews and interviews;
- information the Society receives from other organisations such as credit reference agencies and fraud prevention agencies;
- from your professional financial or legal representatives.

We use your information in a number of ways, for example:

- to provide our services to you;
- to administer and maintain your accounts;
- crime detection, prevention and prosecution which includes checking your identity;
- to respond to formal requests received from regulatory authorities;
- to collect any debts owed by you to the Society;
- assessing lending applications proposition;
- when using credit reference agencies.

The Society will rely on the following legal bases for processing your personal data:

- the processing is necessary for the performance of a contract with you or to take steps to enter into a contract;
- the processing is necessary for compliance with a legal obligation;
- the processing is necessary for the purposes of legitimate interests pursued by us or a third party.

The Society will seek your verifiable consent in respect to receiving marketing material. The Society does not share or give any information to external companies for their own marketing purposes.

Should you not provide the Society with the personal data it legitimately requests it may not be possible to transact business with you.

### **Categories of Personal Data**

#### Personal Data

Examples of the personal data the Society holds about you include:

- identity data and contact data, such as your name, address and date of birth;
- information provided by you in support of a mortgage application, for example employment details and bank account details;
- details of your credit record;
- personal details provided by you when opening a savings account, for example bank account details;
- details about you proving your identity.

#### Special Categories of Personal Data

In some circumstances you may wish to provide us with sensitive personal data or special categories of personal data, such as health information, to enable us to help you access and manage your accounts or otherwise to enable us to continue to provide our services in a manner appropriate to your needs (particularly if the information disclosed to us concerns an actual or potential vulnerability). Where possible we will ask for your consent. If we are unable to obtain your consent we may not be able to understand your needs or to provide any interventions or adjustments you may require.



## Recipients of your personal data

Information about you and any products you hold with us may be used **within the Society** for all purposes necessary for performing our contract with you and for example in:

- making lending decisions;
- tracing debtors and collecting debts;
- assisting in verifying your identity;
- assessing risks;
- legal and regulatory compliance;
- preventing or detecting financial crime.

The Society may disclose your personal information to **other organisations**, as detailed in the Privacy Notice.

The Society may carry out additional fraud prevention checks using fraud prevention database services provided by third party organisations. If false or inaccurate information is provided and fraud is identified the details will be passed to fraud prevention agencies. Law enforcement agencies and government agencies may access and use this information.

We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:

- checking details on applications for credit and credit related or other facilities, such as additional loans;
- managing credit and credit related accounts or facilities;
- recovering debt;
- checking details on proposals and claims for all types of insurance;
- checking details of job applicants and employees.

## Transfers to third country and safeguards

The Society and other organisations may access and use from other countries the information recorded by fraud prevention agencies.

The Society and our service providers may process personal information outside of the UK and the EEA. We will ensure that it is secure and protected from unauthorised access. Where personal information is processed in countries that are not deemed to have the same level of protection for

personal data as in the UK and EEA, we will ensure a similar level of protection for your information by implementing certain safeguards, as further detailed in the Society's Privacy Notice.

## **Retention period**

We will keep your information as long as permitted for our legitimate business purposes and for any retention period that we are legally required to meet. We will store your personal data for a period of 10 years after a mortgage account relationship has ended or 6 years after a savings account relationship has ended. Personal data which is no longer necessary to fulfil the purposes for which the data was originally collected, such as miscellaneous correspondence or telephony records, may be deleted earlier.

## **Your data protection rights**

### The right to be informed

The Privacy Notice provides you with information on the purpose for collecting and use of your personal data. More information can be found on our website.

### The right of access

You have the right to:

- obtain confirmation that your personal data is being processed;
- have access to your personal data and other supplementary information as provided in the Privacy Notice.

Accordingly the Society will provide details of the information we hold about you on request.

### The right to rectification

The Society will rectify any personal data that is inaccurate or incomplete. If any inaccurate personal data has been disclosed to third parties the Society will inform them of the rectification where possible.

### The right to erasure

You have a right to have personal data erased and to prevent processing in specific circumstances. For example:

- where personal data is no longer necessary in relation to the purpose for which it was originally collected/processed;

- when you withdraw consent;
- when you object to the processing and there is no overriding legitimate interest for continuing the processing.

The Society may refuse to comply with a request for erasure where it has a legitimate basis to do so.

### The right to restrict processing

You can require the Society to restrict the processing of your personal data, for example:

- where you contest the accuracy of the personal data the Society will restrict the processing until the accuracy of the personal data has been verified;
- where you have objected to the processing and the Society is considering whether its legitimate grounds override your rights.

### The right to data portability

This allows you to obtain and re-use your personal data for your own purposes across different services.

The right to data portability only applies:

- to personal data you have provided to us;
- where the processing is based on your consent or for the performance of a contract;
- when processing is carried out by automated means.

### The right to object

You have the right to object to, for example:

- processing based on legitimate interests;
- direct marketing, including profiling;
- an objection on grounds relating to your particular situation.

### Rights in relation to automated decision making and profiling

You have the right not to be subject to a decision when it is based on automated processing where it produces a legal effect or a similarly significant effect on you.

## 33. Bankers' references

The Society does not provide 'bankers' references' in relation to your credit-worthiness.

## 34. Charitable assignment

To avoid disruption from speculators the Society will require new savers to agree to assign to charity any future windfall benefits that they may become entitled to within 5 years of their account opening. If you are an existing shareholding Member as at 31 March 2000 and have continuously maintained a shareholding account, you will not be affected and may open new accounts without being required to assign any benefits to charity.

The complete terms are outlined in the agreement below:

### **Agreement to assign windfalls to charity**

Where more than one of you is opening an account the above information and, if applicable, the rest of this Agreement apply to each of you separately.

- I agree with the Society that I will assign to the selected charity my right to receive any windfall benefits. I authorise the Society and any successor to pass any windfall benefits direct to the selected charity (or to any other registered charity which the selected charity may nominate) without giving any notice to me.

I understand that the selected charity will have the benefit of this Agreement and that neither it nor the Society will release me from it or vary its terms, even if the Society decides at some stage in the future that new shareholding Members generally will not be required to enter into similar agreements. I authorise the Society to give the selected charity any information about me and any account that I have with the Society (either now or in the future) but only if the selected charity reasonably needs it for any purpose arising out of this Agreement. I understand that if the Society no longer exists following a merger with another building society, this Agreement will still apply between me and the other society.

- In this Agreement:
  - (i) "selected charity" means the Charities Aid Foundation or, if it ceases to be registered as a charity, any other registered charity selected by it;
  - (ii) "windfall benefits" means any benefits which I may become entitled to

as a shareholding Member of the Society under the terms of any future transfer of the Society's business to a successor (i.e. on a conversion or take-over), where the transfer to the successor is publicly announced within 5 years of the day on which I become a holder (either sole or joint) of the account for which I am now applying (or such shorter period as applies to me if I am in one of the groups of people that the Society has decided do not need to agree to the usual 5 year period\*). The expression "windfall benefits" does not include either

- the right to have savings in a share account with the Society replaced by savings in a deposit account with the successor or
- if I am in one of the groups of people that the Society has decided may keep some or all benefits\*, those benefits which the Society has decided I may keep and;

(iii) "successor" means any company or other corporate body to which the Society transfers its business under Section 97 of the Building Societies Act 1986 (or under any provision which amends or replaces it).

\* Details of these groups and (where applicable) the shorter periods that apply and the benefits that may be kept are available from the Society. The number and composition of the groups may be changed from time to time but no change will apply retrospectively.

## 35. Dormant or lost accounts

A dormant account is one which has had no customer initiated activity for 15 years or more. The Dormant Account Scheme states that any accounts that have not had any activity, such as a lodgement or withdrawal, in the last 15 years must be reactivated. This is to ensure the information we hold about you is accurate, and it also helps the Society protect your accounts as inaccurate data could expose your personal data and increase the potential for fraud.

To reactivate an account you must complete a Customer Re-Verification of Identity form, provide photographic identification and the passbook for the account. You will also be required to make a transaction on the account. If you do not reactive your account it will remain in a dormant state and you will no longer receive statements or correspondence related to the account as we are unable to verify the address we hold on record.

Please note that a passbook or statement indicating an open account is not evidence that the account is dormant and has money in it. The account may have been closed without being recorded in the passbook or the statement may pre-date the closure.

If you think you have dormant accounts with other banks you can visit **mylostaccount.org.uk**. This is the official site set up by the UK Finance, the Building Societies Association and National Savings and Investments to help you find lost accounts. This service is free.

## 36. Companies

The Building Societies Act permits investment by Corporate Bodies in 'deposit accounts' only. All new accounts will be opened as deposit accounts.

## 37. How we are regulated

Progressive Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register Number is 161841.

To find out more information about us, see the FCA register:

**[fca.org.uk/firms/systems-reporting/register](https://www.fca.org.uk/firms/systems-reporting/register)**.

We are also a member of the Building Societies Association, please see **[bsa.org.uk](https://www.bsa.org.uk)** for more information.

## 38. Financial Services Compensation Scheme

Progressive Building Society is a subscriber to the Financial Services Compensation Scheme.

The Financial Services Compensation Scheme (FSCS) acts as a safety net for customers of financial firms. The FSCS is industry funded and covers deposits, insurance and investments. The FSCS covers business conducted by firms regulated by the Financial Conduct Authority (FCA), the UK's regulator for the finance sector.

The FSCS can only pay compensation if a regulated firm is unable, or likely to be unable to pay claims against it. In general, this is when a firm goes out of business. Failures of banks, building societies, insurance companies and securities houses are fortunately rare but if the worst does happen, the FSCS is there to help.

A compensation limit applies to each depositor for the total of their deposits with an organisation, regardless of how many accounts they hold or whether

they are a single or joint account holder. In the case of a joint account, FSCS will assume that the money in that account is split equally between account holders, unless evidence shows otherwise.

This means that each account holder in a joint account would be eligible for compensation up to the maximum limit. Where two depositors hold a joint account, the compensation limit is available to each depositor. The compensation limits are set by HM Treasury and savers are informed of the current limit by receiving a FSCS information sheet. This sheet is provided at the point of account opening and with annual statements. Savers will be informed of eligibility under the FSCS on their annual statement.

To find out more, see the Scheme's website **fscs.org.uk**, call them on 0800 678 1100 or 020 7741 4100, email them at [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk), fax them on 020 7892 7301 or write to them at Financial Services Compensation Scheme, 7th Floor, Lloyds Chambers, Portsoken Street, London E1 8BN.

## 39. Personal Savings Allowance

Under the Personal Savings Allowance basic rate tax payers do not have to pay tax on the first £1,000 of savings income and the first £500 for higher rate tax payers. The Personal Savings Allowance does not apply to additional rate tax payers.

You still have to pay tax to HM Revenue & Customs on interest you have earned over your Personal Savings Allowance.

Interest earned on cash ISAs does not count towards your Personal Savings Allowance, because it is already tax free.

Each year we must supply HM Revenue & Customs with details of all interest paid or credited to savers.

## 40. Other information

Unless otherwise stated, the law of Northern Ireland will apply and all communications and documentation in relation to any contract you may have with the Society will be in English. You submit to the non-exclusive jurisdiction of the Northern Irish Courts.

This booklet may not have answered all of the questions you may have about opening or operating an account with us but help and advice are always available. It is important to stay in contact with us and to help to make our relationship a mutually rewarding one.

**NOTE:** We may record or monitor calls:

- to confirm details of our conversations;
- to check we have carried out your instructions correctly;
- to help improve our service;
- to check that we comply with regulatory obligations;
- to prevent fraud and other crimes; and
- for training and quality purposes.

Call charges may vary. Please contact your telephone company for details.



# 41. Contact details

All calls may be recorded and/or monitored.

## Head Office

Progressive House,  
33/37 Wellington Place,  
Belfast, BT1 6HH

**Tel:** (028) 9024 4926

**Fax:** (028) 9033 0431

**theprogressive.com**

## Branch offices

### Belfast (Wellington Place)

33/37 Wellington Place,  
Belfast, BT1 6HH

**Tel:** (028) 9082 1821

**Fax:** (028) 9043 9421

### Ballymena

79/81 Wellington Street,  
Ballymena, Co Antrim,  
BT43 6AD

**Tel:** (028) 2564 2845

**Fax:** (028) 2563 0497

### Bangor

6 Castle Street, Bangor,  
Co Down, BT20 4ST

**Tel:** (028) 9127 0348

**Fax:** (028) 9127 4131

### Coleraine

9 The Diamond, Coleraine,  
Co Londonderry, BT52 1DE

**Tel:** (028) 7032 9999

**Fax:** (028) 7032 1394

### Enniskillen

24 High Street, Enniskillen,  
Co Fermanagh, BT74 7EH

**Tel:** (028) 6632 2470

**Fax:** (028) 6632 8004

## Glengormley

323 Antrim Road,  
Newtownabbey, Co Antrim,  
BT36 5DY

**Tel:** (028) 9083 9329

**Fax:** (028) 9084 7106

## Lisburn

3 Market Place, Lisburn,  
Co Antrim, BT28 1AN

**Tel:** (028) 9260 2802

**Fax:** (028) 9266 4610

## Derry / Londonderry

3 Millennium Forum,  
Newmarket Street,  
Londonderry, BT48 6EB

**Tel:** (028) 7137 2277

**Fax:** (028) 7137 2347

## Newtownards

4 Conway Square,  
Newtownards, Co Down,  
BT23 4DD

**Tel:** (028) 9181 9709

**Fax:** (028) 9182 2914

## Omagh

40 High Street, Omagh,  
Co Tyrone, BT78 1BP

**Tel:** (028) 8225 0989

**Fax:** (028) 8225 1761

## Portadown

12 Market Street,  
Portadown, Co Armagh,  
BT62 3JY

**Tel:** (028) 3833 0103

**Fax:** (028) 3839 4134



Progressive Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register Number 161841. All calls may be recorded and/or monitored. The Society is a member of the Building Societies Association. The Society has an internal complaints procedure. Complaints that cannot be resolved may be referred to the Financial Ombudsman Service, Exchange Tower, London E14 9SR (tel: 0800 023 4567 or 0300 123 9123) email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). The Society is a subscriber to the Financial Services Compensation Scheme. Further details are available on request from the Society or by visiting our website: **[theprogressive.com](http://theprogressive.com)** or the Financial Services Compensation Scheme website: **[fscs.org.uk](http://fscs.org.uk)**.



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