



30 Churchill Place
London
E14 5RE

TERMS & CONDITIONS & IMPORTANT INFORMATION **SAVINGS ACCOUNT**

Thank you for choosing My Community Bank (**MCB**). MCB is the trading name of Brent Shrine Credit Union Limited, a registered society under the Co-operative and Community Benefit Societies Act 2014 and the Credit Unions Act 1979 with registration number IP00007C. MCB is authorised by the Prudential Regulation Authority (**PRA**) and dual regulated by PRA and the Financial Conduct Authority (**FCA**) with financial services register number 213245. MCB's registered office is currently 30 Churchill Place, London, E14 5RE.

In order to be eligible to open an account with MCB, you must satisfy our membership requirements including those relating to our common bond and support our objects (as defined below in Part 1 (General Terms & Conditions) clause 1.1(d)).

In this savings agreement MCB is also referred to as "**we**", "**our**" and "**us**".

PART 1 – GENERAL TERMS & CONDITIONS

These general terms and conditions apply to all MCB savings accounts. Where relevant specific conditions may also apply to your chosen savings account as set out in Part 2 – Specific Savings Account Special Terms and Conditions. If we make any changes to these terms and conditions in the future, we will advise you of what these are and the reasons for them.

DEFINITIONS:

In these terms and conditions:

"**account**" means the account operated and maintained by us under this savings agreement.

"**Business Day**" means any day on which clearing banks are open for business in London which is not a Saturday, Sunday or public or bank holiday in England.

"**direct debit**" means an instruction to make regular payments to someone (including us) whom you have authorised to receive payments.

"**dividend**" is the distribution of some of a credit union's earnings to its shareholding members. The declaration of a dividend by MCB is in the sole discretion of its board of directors.

Typically, such declaration will be communicated to members at MCB's Annual General Meeting and any dividend declared will be payable annually and usually in cash.

"Dividend Bearing Shares" means shares held in the account of a member of MCB which is issued on terms which entitle the holder of the shares to dividends but no interest.

"information" includes any information about you or anyone associated with you, which we hold now or in the future as a result of the application process or other dealings with us, searches or checks at credit reference or fraud prevention agencies, products and services you hold with MCB and (if permissible and applicable) any transactions for goods or services arising out of your account (including the supplier and the type of goods and services), and such information may include sensitive information as defined under the Data Protection Act 2018 and/or any domestic legislation in the the UK designed to give effect to the UK General Data Protection Regulation.

"Interest Bearing Non-Deferred Shares" means shares issued on terms which entitle the holder of the shares to interest but no dividend.

"Member Security Details" has the meaning given to it in Clause 7.1.

"nominated bank account" means an account held in your name with a UK based financial institution regulated by the PRA and/or the FCA.

"Rules" means the latest credit union rules of MCB as published on MCB's website [Rulebook-March-2025.pdf](#). These rules govern the relationship between MCB and its members and set out the requirements of MCB's common bond.

"you", "your" or "depositor" means the member(s) in whose name(s) the account is opened.

INTERPRETATION:

Unless otherwise specified, clause references in each Part, relate to the clauses in that Part of these terms and conditions.

1 ACCOUNT AND MEMBERSHIP

1.1 By applying for membership of MCB:

- (a) You confirm you meet our common bond requirements set out in our Rules.
- (b) You confirm you have a permanent United Kingdom address (excluding Northern Ireland, the Channel Islands and Isle of Man).
- (c) You agree to holding and paying for at least a £1 share in MCB to remain a member of the credit union entitling you to voting rights on a 'one member one vote' basis.
- (d) You confirm you support our credit union objects of:
 - (i) the promotion of thrift among our members by the accumulation of their savings;
 - (ii) the creation of sources of credit for the benefit of our members at a fair and reasonable rate of interest;

- (iii) the use and control of members' savings for their mutual benefit; and
- (iv) the training and education of members in the wise use of money and in the management of their financial affairs.

- 1.2 **Proof of common bond** - We may contact you to ask for proof that you meet our common bond membership requirements as set out in our Rules. In accordance with CREDS (the FCA's Credit Unions sourcebook), a credit union may only accept deposits by way of subscription for its shares from persons who may lawfully be admitted to membership of the credit union under the Credit Unions Act 1979 (as may be amended from time to time) and the rules of the credit union. Therefore, you must be eligible to open an account under our common bond requirements as set out in our Rules. Furthermore, you agree that you will notify us of any change in your circumstances that may affect your eligibility to be a member of MCB (e.g. if you change profession). In accordance with our Rules your membership may be expelled if you do not comply with all our membership requirements, including but not limited to that relating to our common bond.
- 1.3 By opening a savings account, you become a member of MCB. Credit unions are owned by their members and being a member provides the rights and obligations of a member as set out in MCB's Rules. You must abide by our Rules including agreement to the payment of the nominal fees required thereunder (as currently set out in paragraph 17 of our Rules).
- 1.4 This is a personal account. You must not use your account for business purposes.
- 1.5 You must comply with any minimum age requirements under our Rules. You must also comply with any minimum deposit amount under any (special) conditions that apply to your product; this will be communicated to you at the time of account opening.
- 1.6 You must provide us with any evidence which we require to be satisfied of your identity. Initial details of identity requirements will be communicated to you at the time of account opening.
- 1.7 Joint accounts: Members who are individuals may hold a joint account as prescribed under our Rules. A joint account will only be available to two individuals who each qualify for, obtain and continue to hold membership under the common bond qualification. Where we agree to your holding a joint account, the rules that apply will include the following:
- (a) In the event of the death of one of the holders of a joint account, the joint account will, subject to any contrary written agreement between the holders and lodged with MCB, become the property of the survivor. If there is no account holder who survives, we may freeze the account and the money in your

account will nominally be held by us until we receive the right forms from your estate.

- (b) If you have an account that can be operated in joint names:
- (i) you are both responsible (individually and together) for any money you owe us;
 - (ii) each of you can use the account on your own, without the other's approval (this includes instructions to close the account) except in the case of savings accounts where we have given you the option to run the account on an "all to sign" basis or "more than one signature" basis and you have taken up this option. There may be certain account services that cannot be operated jointly;
 - (iii) the right of each of you to operate the account on your own is on the condition that we do not receive notice of a dispute between you. If one of you tells us of a dispute:
 - A. any instructions will need the agreement of both of you;
 - B. we can suspend some services on your account; and
 - C. you are still responsible to us individually and together.

1.8 **Set-off:** MCB may use the money in your savings account towards payment of any money that you owe us (including but not limited under a loan or any charges, costs or expenses you owe to us) which is due for payment but has not been paid. This is known as our right to set-off.

1.9 In accordance with our Rules, upon a claim being made by (a) the personal representative of a deceased member, (b) the trustee in bankruptcy of a bankrupt member, or (c) the liquidator or administrator in the winding up of a corporate member to any account with MCB belonging to the deceased, bankrupt or corporate member, MCB's directors will pay such property to which the personal representation, trustee, liquidator or administrator has become entitled upon the presentation of the appropriate paperwork.

2 CHANGES TO TERMS & CONDITIONS OR ACCOUNT

2.1 We may make changes to the General Terms & Conditions in this Part 1 and to the Specific Savings Account Special Terms and Conditions in Part 2 (including but not limited to introducing any new charges from time to time for running your account and to change interest rates (but not if your account is subject to a fixed rate period) and to interest rate tiers (where applicable)) in our sole discretion from time to time for reasons such as (but not limited to):

- (a) introducing a new product, or as relevant, service;
- (b) operational changes. These may result from changes to the way we do business or our underlying operating processes - including but not limited to the introduction of new technology or the advancement or change in use of technology;
- (c) to maintain our financial strength for the benefit of our members;
- (d) to respond to an increase in the amount of capital our regulators require us to hold (since we must hold capital in reserve to ensure we continue to meet our financial obligations);
- (e) to respond to changes to the Bank of England base rate;
- (f) an actual, or reasonably expected, change in law or regulation (including tax laws and regulations), any industry code a financial institution may follow, or decision of the Court, an ombudsman, a regulator or similar body;
- (g) to make terms and conditions clearer or more favourable to a customer/ member; and / or
- (h) to reflect any other actual or reasonably expected change that affects us as a financial institution, if it is reasonable for us to pass the impact of such change on to you.

2.2 For the avoidance of doubt, notwithstanding Clause 2.3 below:

- (a) we will never seek to change an interest rate (in an unfavourable way to you) during any specified fixed rate period; and
- (b) any changes will be proportionate to any changes to which we are subject (where this is relevant to the change being made).

2.3 If MCB ceases to meet the criteria set out by law or regulation or by any competent authority for credit unions to pay interest on shares, it must convert any Interest-Bearing Non-Deferred Shares into Dividend Bearing Shares.

2.4 We may make changes to your account or the charges on your account at any time by giving you 30 days' written notice. Where the change is not required to be made by law, regulation, a decision of the Court, a regulator, Financial Ombudsman or the Rules and such change has an adverse impact on you, you may close your account within 30 days of being notified of the change without loss of interest or additional charges being applied unless the change relates to a change in interest applicable to your Easy Access savings account. If you do not close your account within this timeframe, you will be deemed to have accepted the changes.

3 TERMINATION OF THIS SAVINGS AGREEMENT BY US

3.1 We may terminate your savings agreement and account without any reason by giving you 30 days' notice. However, in the interests of fairness we provide below a (non-exhaustive) list of examples of the sorts of reasons we may seek to terminate your account early:

- (a) you act abusively, offensively or violently towards our staff;

- (b) you become bankrupt (or in the case of a corporate members, insolvent);
- (c) you misuse your account;
- (d) you act dishonestly with us;
- (e) you act in any way to give rise to reasonable suspicion of fraud or other criminal activities; or
- (f) if required to do so by law, regulation, our constitutional rules or any decision of the Court or our regulators.

We also refer you to Rules 8, 20 and 24 of our Rules as to our constitutional requirements for terminating members' account, several of which reflect the themes highlighted above.

We would consider the above a breach of contract entitling us to terminate your agreement/s with us.

3.2 We reserve the right to terminate your account immediately when there are exceptional circumstances such as an investigation into fraud or misuse of your account, or where we are required to do so by applicable law or regulation.

3.3 Upon termination of your account, you must repay any amount owing to us including any transaction or other reasonable charges incurred before or in connection with the termination of your account. We may exercise our right of set-off in this regard.

4 BREACH OF THIS SAVINGS AGREEMENT BY YOU

In the event of breach by you of any of the terms and conditions relating to your savings account, MCB's Rules or where applicable any special conditions that apply to your account (or if you have failed to remedy a breach promptly where we have asked you to do so), or where we suspect that there has been any fraudulent activity on your part in respect of your savings agreement or account, we reserve the right to:

- (a) close your account without notice; and
- (b) recover any reasonable costs and expenses incurred by us in enforcing our rights under this savings agreement including by set-off against your account in accordance with Clause 1.8 of this savings agreement.

5 YOUR CANCELLATION RIGHTS

5.1 You have the right to cancel your account within 14 days of the date you open your account or the date you receive a copy of these terms and conditions if this was later.

5.2 You can cancel by contacting us by phone, email or post.

5.3 Upon cancellation, we will either help you move to another account with us, or we will return your money to your nominated bank account at your request.

6 CLOSURE OF YOUR ACCOUNT

- 6.1 If you do not cancel your account in accordance with the Clause 5 (Your Cancellation Rights), your account will continue until closed by either one of us. You can close your account at any time by contacting us by phone, email or post. Unless these terms say otherwise, the notice you have to give us, and any fees, charges, loss of interest or consequences on the interest rate we will pay you will all be set out in Part 2 (Specific Savings Account Special Terms & Conditions) or in the Product Summary Box applicable to your account. Requests to close your account will only be carried out when all the funds in the account are cleared.
- 6.2 Unless otherwise required by applicable law or regulation, following the closure of your account we will return any balance to your nominated bank account. If your account is closed following the expiry of the fixed term period for which you agreed to deposit funds with us, we will also include any interest or dividend which has been credited to your account.

7 MEMBER SECURITY DETAILS

- 7.1 When we contact you or you contact us, we need to check your identity before we can take instructions from you or disclose or discuss information about your accounts. Before opening an account, you must also register certain personal information with us ("**Member Security Details**") to be used when you contact us as a means by which we can confirm your identity.
- 7.2 As long as we have confirmed your identity in accordance with Clause 7.1, we will assume that we are dealing with you.
- 7.3 You should take reasonable steps to keep your Member Security Details secure. You must tell us as soon as possible if you notice any errors in your account, find our services are not working, believe that your Member Security Details may have been stolen or are being misused or think someone may be accessing your accounts without your authority.
- 7.4 If your Member Security Details are used by someone with your permission or as a result of fraud or gross negligence by you, you may have to repay us for any loss, costs and expenses incurred by us.
- 7.5 We reserve the right to suspend access to your account if any incorrect Member Security Details are provided or we suspect an unauthorised person is attempting to access your account.
- 7.6 We may vary, suspend or terminate the services available to you using your Member Security Details over time but you will be notified of any changes.

8 DORMANT ACCOUNTS

- 8.1 To remove the risk of fraudulent activity, we may treat a savings account as dormant if there has been no activity on the account carried out by or on the instructions of the account holder for a period of up to 12 months following the date on which your fixed term deposit matures, or within 10 years from the date of the last activity on the account for accounts with no maturity date. Viewing account balances online or any interest or dividend being credited to the account does not count as activity.
- 8.2 To make your account active again, you will have to contact us and provide us with photo personal identification such as a passport or driving licence. Please feel free to call us for further advice.
- 8.3 In accordance with our Rules, MCB reserves the right to charge an annual administration fee on each dormant account which will not exceed £5 or any such reasonable amount sufficient to cover the administration, security and storage of your account records and which may be specified by MCB's board of directors in its Annual General Meeting.
- 8.4 We may contact you regarding your dormant account. If we are unable to take instructions from you, we may transfer any amounts into another account you hold with us (if any), or if we set up a holding account for you, or we may send it to you at the last address we hold for you.

9 FINANCIAL SERVICES COMPENSATION SCHEME STATEMENT

- 9.1 MCB is covered by the Financial Services Compensation Scheme (**FSCS**, the **Scheme**).
- 9.2 Under this scheme, the FSCS will compensate depositors up to the FSCS limit in force at the relevant time if a credit union is unable to meet its financial obligations to its depositors.
- 9.3 Most depositors (including most individuals and small businesses) are covered by the scheme.
- 9.4 For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please refer to the FSCS website (www.FSCS.org.uk). For any compensation related queries please call the FSCS on 020 7741 4100 or 0800 678 1100.

10 COMPLAINTS PROCEDURE

- 10.1 MCB is committed to providing products and services of the very highest standards. If you do have a problem or you feel that we haven't lived up to these expectations you can contact us by telephone on 0203 375 0221 or in writing currently to 30 Churchill Place, Canary Wharf, London E14 5RE or emailing:

complaints@mycommunitybank.co.uk. If these details change, we will update them on our website www.mycommunitybank.co.uk.

- 10.2 MCB aims to always resolve complaints to the satisfaction of our customers and will acknowledge your complaint and keep you informed of the progress of the measures being taken for the complaint's resolution. MCB will write to you confirming our final decision within 8 weeks of the date of your complaint, or will write to explain why more time is needed.
- 10.3 If you are unhappy with MCB's final decision, you may have the right to complain to the Financial Ombudsman Service at Exchange Tower, London E14 9SR.
- 10.4 The Ombudsman will only help if you've already referred a complaint to us and you have received our final response. For further information refer to www.financial-ombudsman.org.uk or phone 0800 023 4567 (calls to this number are free on mobile phones and landlines).

11 LOAN SECURITY

- 11.1 If you choose to borrow money from us, some or all of your savings will be subject to our right of set-off in accordance with Clause 1.8 against the loan taken out by you up to the principal amount outstanding on the loan plus any such interest or expenses due to us in respect of the loan. You further agree that your deposit monies may also be held as security for such. Therefore to the fullest extent permitted by law, as continuing security for the payment and discharge of all liabilities you may owe to MCB from time to time, you hereby with full title guarantee charge to MCB by way of first fixed charge, all of your present and future right, title, benefit and interest in and to your account or accounts and all monies from time to time standing to the credit of your account/s, together with all other rights and benefits accruing to or arising in connection with your account/s (including, but not limited to, entitlements to interest).
- 11.2 Under those circumstances, you will not be permitted to withdraw from your savings account if to do so would reduce the balance to an amount less than your total liability to us under any loan agreement you have with us.

12 PAYMENTS INTO YOUR ACCOUNT

- 12.1 Once this savings agreement has been accepted by you and we have received and found satisfactory all information we may require from you, you will be able to deposit funds into your account. The maximum amount you can deposit across all your MCB accounts is £100,000. The minimum balance is £1000.

- 12.2 Subject to Clause 12.3 below, we aim to open your account within two Business Days of completing all our processes following the receipt of the full amount you have requested to deposit in your application. If all our processes or requirements have not been satisfied, we may terminate your savings application.
- 12.3 Please follow the instructions as to how you may fund your savings account set out in the “savings account opening” email that you receive. Failure to do so may result in delays to opening your account which could be of significant duration.
- 12.4 If you send more money to fund your account than you have stated you will pay on your application form, then such monies may be held in a holding account until we can ascertain and agree your instructions. However, we reserve the right to return the extra funds to the nominated bank account from which you sent them.
- 12.5 If we are told that a payment has been made into your account by mistake, or has been recalled by the bank that made it, we can take up to the amount of that payment out of your account. We don't have to ask you to agree before we do this, but we'll tell you about it, and ask you to contact us if you don't think the payment was made to you in error. You will need to contact us by the date we give you. We will consider all of the information we are given about the payment and will act reasonably.
- 12.6 We may refuse to accept a payment into an MCB account, or make a payment from it, if we reasonably believe that doing so might cause us to breach a legal or regulatory requirement or might expose us to action from any government or regulator.

13 PAYMENTS OUT OF YOUR ACCOUNT

- 13.1 We are entitled to assume we are dealing with you, and that you have agreed to us acting on any instructions, without getting further confirmation from you:
- (a) if you ask us to make a payment using your Member Security Details; or
 - (b) if you email us with a payment instruction.

We may make any relevant security checks in addition.

- 13.2 When you give us a payment instruction to transfer funds to another bank, you must give us the sort code and account number, and any other details we ask you for.
- 13.3 If you need to give us a payment instruction which you consider of high value or it is particularly important to you that the payment is not missed, you should contact us by phone.
- 13.4 We will not be liable if your payment is delayed or sent to the wrong person because you gave us the wrong details. If a payment does go to the wrong person because you

gave us the wrong details, we will use reasonable efforts to recover the payment and, if we manage to do so, we may charge you our reasonable costs.

13.5 You will not be able to give a payment instruction using your Member Security Details if we have stopped, or suspended, your ability to use them.

13.6 We may refuse to carry out a payment instruction, or other transaction on your account, if:

- (a) you do not have available funds to make the payment; and / or
- (b) the payment instruction is not clear or we believe you have not provided us with the correct details.

13.7 Payments out of your account must only be made to your nominated bank account.

14 GENERAL

14.1 We will not be liable to you if we are unable to perform our obligations under this savings agreement owing to any of the following (whether directly or indirectly):

- (a) the failure of any machine, data processing system or transmission link;
- (b) any period of essential maintenance, critical change, repair, alteration to or failure of computer systems;
- (c) any industrial dispute; or
- (d) anything outside of our reasonable control or that of our agents or subcontractors.

14.2 You must inform us immediately of any change to your name, address, email address or telephone or mobile number. If you do not do so, we may charge you for locating your new details.

14.3 We may novate, assign or otherwise transfer our rights and/or duties under this savings agreement to any person. You may not novate, assign or otherwise transfer any of your rights and/or duties under this savings agreement to any person.

14.4 In the normal course of business we will send you general communications via email.

15 GOVERNING LAW

15.1 This savings agreement (and the savings account under it) is governed by the laws of England.

16 JURISDICTION

16.1 Subject to Clause 16.2, you and we both agree to submit to the exclusive jurisdiction of the Courts of England and Wales.

- 16.2 Where you are permanently resident in Scotland, you may bring a claim against us or we may bring a claim against you in the Courts of Scotland.

PART 2 – SPECIFIC SAVINGS ACCOUNT SPECIAL TERMS & CONDITIONS

FIXED TERM SAVINGS ACCOUNT

Interest

1. In opening this account, you have applied for Interest Bearing Non-Deferred Shares. If MCB ceases to meet the criteria set out by law or regulation or by any competent authority for credit unions to pay interest on shares, your Interest-Bearing Non-Deferred Shares will be converted to Dividend Bearing Shares.
2. You will deposit funds with us for an agreed period in accordance with the term of the account you have chosen. The interest we agree to pay to you is dependent on the agreed period of the relevant account you have selected.
3. PROVIDED THAT your proposed savings account is verified by us against our standard operating procedures and applicable laws and regulations, any interest due will accrue from within two Business Days of the date we have received the exact amount stated on your application form with the correct payment reference and will be paid into your savings account on or before the date when the when the account matures. Where the interest is paid before the account matures, you will not be able to access the interest before the end of the fixed term period.
4. If MCB ceases to meet the criteria set out by law or regulation or by any competent authority for credit unions to pay interest on shares, your Interest-Bearing Non-Deferred Shares will be converted to Dividend Bearing Shares.

Term

5. The term of your deposit is as chosen by you and as confirmed in your renewal email or in the Product Summary Box applicable to your account, whichever is applicable.

Deposit and Withdrawals

6. You must not pay money into your account that will mean the amount in your account (together with the balance of any other accounts held with us) exceeds £100,000.
7. Unless there are exceptional circumstances, you will not be allowed to withdraw the funds you have deposited with us until the relevant account matures. It is within MCB's absolute and sole discretion as to whether to permit any such withdrawal prior to the fixed term period applying to your account and this will typically result in the loss of any and all interest payable on your savings account.

Maturity

8. Before the end of the fixed term period applying to your savings account, we will contact you to give us instructions about what you would like us to do with the balance in your account. Please allow up to two Business Days for your withdrawal to be processed after the end of your term. If you do not give us instructions before the end of the term (or we cannot reasonably comply with your instructions), the amounts will remain in your account but will no longer accrue any interest.

£1 Share Account Interest

1. In opening this account, you have applied for zero Interest-Bearing Non-Deferred Shares.

Term

2. There is no fixed term for this account.

Deposits and Withdrawals

3. The minimum deposit is £1.
4. Your account will be opened when your loan is approved and you have accepted the terms and conditions applicable to your loan.
5. No withdrawals are permitted on this account whilst there is an outstanding loan account.

Account Closure

6. On repayment of your loan, you can choose to have your one pound deposit deducted from the final settlement figure and your savings account will be closed. We will return any balance to your nominated bank account.

THE ABOVE TERMS AND CONDITIONS IN PART 1 AND PART 2 ARE ACCEPTED ELECTRONICALLY

EFFECTIVE DATE: FEBRUARY 2026