



IPSWICH
BUILDING SOCIETY

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SOCIETY
SAVINGS
CUSTOMER
INFORMATION

Introduction

Ipswich Building Society believes that its success is due to the high quality of personal service and advice it offers to its Members and it will continue to build on this for a successful future. In this leaflet we aim to:

- **tell you about your rights and obligations**
- **give you information to help you operate your savings account.**

This leaflet should be read in conjunction with the Society's Investment Terms and Conditions.

Our mission

Ipswich Building Society is here to make it easier for people (predominantly in the East of England), to buy a home and save for the future. We offer simple products and the care and personal attention that make for a great service. We reinvest our profits in the business to expand our services, improve our competitiveness and to benefit our Members and the community.

Our values

Ipswich Building Society:

- puts Members first and believes that all Members have a right to expect their relationship with the Society to be conducted in a fair and consistent manner. The Society sees its Members as individual people with individual requirements and expectations
- believes that its Membership can only be served by having professional committed and knowledgeable staff, with the ability and authority to meet the requirements and expectations of its Members
- encourages and values feedback from its Members and seeks to respond to their needs
- encourages staff to undertake personal development and advancement, and seeks to recognise and reward their achievements leading them to have a sense of pride in serving our membership, and in providing total customer satisfaction
- is an integral part of the community and seeks to be a good corporate citizen in relation to the community and the environment.

How to contact us

You can contact us by:

- visiting any of our branches listed on the back page of this booklet
- telephoning our helpline number **0845 230 8686**
- visiting our website www.ibs.co.uk
- emailing us at enquiries@ibs.co.uk
- writing to our Head Office **PO Box 547 Ipswich IP3 9WZ**.

Opening times

For confirmation of our opening times please call **0845 230 8686** or refer to our website www.ibs.co.uk/branches

Special needs

If you have disabilities or need specific assistance let us know when you first contact us and we will endeavour to make our services accessible to you. Our branches are wheelchair accessible, with the exception of our Halesworth branch. We can offer large print on most items, audio induction loops at the majority of branches and have certain staff who can communicate with sign language. In some circumstances, we can provide home visits. Our website conforms to W3C XHTML 1.0 Standards.¹ allowing people with disabilities access to our pages.

Opening an account

Our staff will take care to give you clear and appropriate information on the different types of savings and investment accounts we offer, to help you make an informed choice on the product that fits your needs. If you have already decided which investment product you want we will of course give you information on that account only.

You will always be provided with detailed information before you commit to any savings account. To open an account with the Society, you must be a UK resident and you will need to let us have:

- a completed application form detailing your name, address and date of birth
- at least the minimum investment amount for the type of account
- proof of your identity, and
- HM Revenue and Customs form R85 'Getting your interest without tax taken off', if applicable (see Tax section).

Please note that we can refuse to open an account without giving any reason. There will not be any contract between us until we have opened an account.

Terms and conditions

The terms and conditions that apply to all our savings accounts are set out in the separate 'Investment Terms and Conditions' leaflet. It is important that you read this information. Special conditions may apply to particular types of account. You will find them in the product specific terms given at account opening.

You have a right to obtain a copy of the terms and conditions that apply to your account at any time while it is open, please ask a member of staff.

Charitable assignment

We require that, when you open an account, you agree to give to the Charities Aid Foundation any windfall benefits to which you might become entitled on any conversion or takeover. This will apply for five years after the date of account opening. Any windfall payments from Ipswich Building Society passing to this charity would be distributed primarily to local causes. Please see the application form for further details.

This requirement does not apply to you if you have been a Member of the Society continuously since 2 October 2000.

Membership rights

Individuals holding share accounts with the Society are Members of the Society and are bound by our Rules. You can get a copy of the Rules by asking at any of our offices or from our website.

The Rules set out the rights and obligations attached to Membership. While joint account holders are all Members, only the first-named can exercise any Membership rights arising from the account (for example, the right to vote at meetings). Please see Investment Terms and Conditions for more details. A booklet 'Your Rights as a Building Society Member' is available on request or from our website.

We are happy to open accounts for unincorporated clubs, associations and bodies corporate, including registered charities. These organisations can only open deposit accounts which do not give Membership rights.

Proving your identity

Why do we need to prove your identity?

When you open an account with us, we'll ask you for proof of your name and address. This is to reduce the risk of fraud and make it harder for criminals to use stolen identities and is in line with anti-money laundering legislation. For information on our ID requirements please see the 'Proving Your identity' leaflet, ask a member of staff for further information, or refer to our website.

You can help prevent crime against yourself and others by maintaining the confidentiality of your account and identity documentation.

Changing your mind

This section does not apply to:

- fixed rate accounts (other than a fixed rate cash deposit ISA)
- accounts where the rate depends on rises and falls in the financial markets outside our control that may happen in the cancellation period, eg Tracker accounts
- branch based CTF accounts.

If you open a new account and then change your mind, then as long as you tell us, by writing to us at our Head Office within 14 days after the contract is entered into you can:

- have your money back or
- switch to another available account.

In this case, you will not have to:

- give any period of notice
- lose any interest on the account you are closing or
- pay any other charges.

Your account will earn the appropriate rate of interest during the time it is open which will be paid when the account is closed. To close your account the funds need to be cleared.

Further details are set out in Section 3.2 of the Investment Terms and Conditions.

Tax

Interest on your account will be paid 'net' (after taking off tax at the basic rate), unless you are entitled to receive it 'gross' and you complete and let us have the HM Revenue & Customs form R85. Even if interest is paid net, you may be liable to pay additional tax depending on your income. For further details, please see the booklet 'Taxation of Building Society Interest', a copy of which is available on request.

If you are under 16, the Form R85 must be completed (if appropriate) and signed by a parent or guardian. On reaching the age of 16, a new Form R85 (if appropriate) must be signed by you. If we do not receive this, interest will be paid net of tax.

Tax treatment depends on your individual circumstances and may be subject to change in the future.

Joint accounts

Unless the special conditions for a particular account specify otherwise, accounts can be opened in the names of two or more people (up to a maximum of four). Although joint accounts can be convenient, it is very important that you understand the consequences of having an account in more than one name.

There are two options for how the account is set up:

- **both/all signatures.** For any withdrawal or on closure of the account, both/all of you will be required to sign the forms
- **either signature.** For any withdrawal or on closure of the account only one signature is required.

In both cases each account holder is individually and jointly responsible for the conduct of the account.

For any amendments to the account, both persons will be required to sign the form, whatever the withdrawal instructions.

If we are notified of separation, divorce or a dispute, both signatures will then be required for withdrawals and amendments to the account. You, or a solicitor, must inform us in writing.

Further details are set out in Section 14 of the Investment Terms and Conditions. A booklet 'You and Your Joint Account' is also available on request or from our website.

Data protection and confidentiality

Under data protection laws you have the right to see the personal records we hold about you. If you want to exercise this right, your written request should be sent to our Head Office address together with a cheque for the £10 fee charged and proof of your identity eg: photocopy of your passport or driving licence.

Data held by us about you will be kept while you are a customer and may be held for six years after your relationship with us as a customer has ceased. You should always let us know if information we hold about you has changed, so that we can make sure it is updated.

More details of the information we hold about you, and what we use it for, are contained in the account application form.

We will treat all your personal information as private and confidential (even when you are no longer a customer). We will not give your details to anyone unless:

- we have to give the information by law
- there is a duty to the public to disclose it
- you request us to disclose it, or we have your permission to do so or
- our interests require us to give the information (for example, to prevent fraud). We will not use this as a reason for giving information for marketing purposes.

Please note that your telephone conversations with us may be recorded and monitored. If we record telephone conversations we will tell you at the beginning of the call. We do not provide information to third parties for marketing purposes, other than for research or statistical analysis with the aim of improving our services.

Marketing of services

To help you keep up to date with our products and services, we may tell you about these. We may also tell you about another company's products or services. Should you not wish to be contacted in this way you can let us know at any time. Our account application forms have boxes which you can tick to advise us if you do not wish to receive this information.

We will write to you at least once every three years to remind you that you can ask not to receive this information.

Operating your account

When you open an account you will be provided with a passbook or a certificate, which will detail the unique number applied to your account. Please quote this unique number in correspondence with us.

Making payments into your account

You will need to produce your passbook or quote your unique account number when making a payment into your account.

Cash, cheques and postal orders in sterling will be accepted.

Cheques should be made payable to either the account holder or to Ipswich Building Society in respect of (IRO) 'customer's name'.
eg: Ipswich Building Society IRO Mr. R. Smith.

Please do not make cheques payable to just Ipswich Building Society, as the Society will not accept these, this is to protect against fraud. Cheques will be added to your balance immediately and subject to a clearing process detailed later in this leaflet.

You can also pay money into your account by standing order or BACS payment* although you will need to set this up direct with your bank.

For standing order/BACS payments, please quote the following details:

Society's Sort Code: 23-44-48

Society's Bank Account: 00004000

Reference: Please show your unique account number which is printed in your passbook or certificate.

*A standing order is an instruction from you to pay an amount regularly into your Building Society account. BACS (Bank Automated Clearing System) is a method of sending money electronically between banks and building societies.

If you wish to cancel or modify the standing order, you will need to inform your bank.

In order for the Society to accept coinage please state in advance how much you wish to pay in and bag up all change over £5.00:

- maximum coinage per visit
 - £50 without £1 coins
 - £100 with £1 coins
- all coinage bags must be full.

Change transactions must be paid into an account with the Society.

Payments by debit card can be accepted by telephoning us on **0845 230 8686** for specific account types (ISAs, Child Trust Funds and Bonds). Security checks will be needed and will be explained before processing the transaction.

Our Smart Save account accepts payments into your account by direct debit, please speak to staff for further information.

It is important that you have your passbook regularly updated to show transactions on your account.

Further details are set out in Section 6 of the Investment Terms and Conditions.

Withdrawing funds

A signed withdrawal form will be required in order to make a withdrawal.

Withdrawals may be made during our normal business hours subject to the special conditions for any particular accounts and to the withdrawal limits that we reasonably impose.

Withdrawals from cleared funds are currently limited to £500 cash or up to £100,000 by cheque per day per account from one of our branches. The minimum withdrawal by cheque is £25.

Agencies of the Society have individual limits and you should contact them to obtain the necessary information (see back page for contact details).

For withdrawals of £100,000 and above payment will be made by CHAPS* to a nominated bank account free of charge. CHAPS payments under £100,000 will be charged (current charge is £25). You will be notified of the charge applicable prior to completing the transaction.

For security purposes international CHAPS payments to a bank outside of the UK are discouraged and we would prefer to send all payments to UK Banks or Building Societies. If an international CHAPS payment

is requested this must be sent to an account in the name of our account holder. No third party payments will be made. International CHAPS payments will be subject to a charge. You will be notified of the charge applicable prior to completing the transaction.

Certain products within our current range allow BACS withdrawals from your account, please speak to staff for further information.

A withdrawal may be made by a third party (i.e. not the account holder) if written authority is given by the account holder. The maximum withdrawal in cash in these cases is £200 per week. The third party will need to prove their identity. The passbook will be retained by us and posted back to the account holder.

Where a parent or guardian acts as an authorised signatory for a child's account, any withdrawals made from the account must be for the benefit of the child. The withdrawal form will document this.

In certain circumstances you may be asked to show proof of identity when making a withdrawal.

Further details are set out in Section 9 of the Investment Terms and Conditions.

Cheque clearing

We require six working days clearance on cheques paid into your Building Society account but at this point we will guarantee that funds have been cleared and you can have access to your funds on the following working day (day seven).

An example of the clearing process is shown below:

Day 0 - Monday	Cheque paid in, your account starts to receive interest on the amount paid in.
Day 1 - Tuesday	
Day 2 - Wednesday	The payer's bank account will be debited with the amount shown on the cheque
Up to the end of Day 6 – Tuesday the following week	The cheque may still bounce and the money reclaimed from the payee's account (i.e. your account with us).
Day 7 – Wednesday the following week	Withdrawal can be made.

(Please note Saturday is not counted as a working day)
Interest on a cheque paid in will be calculated from the day we receive it.

*CHAPS (Clearing House Automated Payments System) allow payments to be made electronically going from the paying bank to the receiving bank/building society the same day.

Interest

Interest is calculated on a daily basis, from the date we receive your investment up to the day before withdrawal.

Example: if you pay in money on a Monday you earn interest on that day. If you withdraw on a Friday, interest is paid up to and including the Thursday.

Full details of interest rates are shown in our leaflet 'Investment Rates'.

A full explanation of how interest is calculated can be obtained from any of our branches.

Further details are set out in Section 7 of the Investment Terms and Conditions.

What you can do to protect your accounts

You can help prevent misuse of your account by:

- taking care of your passbook and other account information and letting us know as soon as possible if your passbook is lost. The best way to let us know is by contacting your local branch or call our central telephone number **0845 230 8686**
- letting us know as soon as possible of any change in your name, address, telephone number or email address, or if you do not receive any information that you were expecting to receive from us
- taking care when getting rid of information about your account (people who commit fraud use many methods such as "bin raiding" to get this type of information – you should take simple steps such as shredding printed material)
- checking your statements or passbook regularly, if there is an entry which seems to be wrong, you should tell us as soon as possible, so that we can resolve the matter
- co-operating with us (or the police) in investigating transactions and
- never giving your account details or security information to anyone unless you know who they are and why they need them.

Please also see Section 17 of the Investment Terms and Conditions.

Complaints

Although we do all we can to ensure we provide a first-class service, sadly from time to time things do go wrong.

We are keen to be aware of your concerns as they help us identify ways in which we can improve the quality of service and possible training needs. We are committed to ensuring all complaints are fully and fairly addressed.

If you have a complaint you should visit or contact your local branch, or any Society office, or call our central telephone number **0845 230 8686**. We will try to resolve the problem speedily.

If you choose to put your complaints in writing, please provide us with your account number and a description of events leading up to your complaint.

If we do not deal with your complaint to your satisfaction, you can refer it to the Financial Ombudsman Service.

A leaflet is available detailing our complaint procedure and contact information for the Financial Ombudsman Service. You are at liberty to request a copy of this leaflet at any time.

Financial Services Compensation Scheme

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society is unable to meet its financial obligations. Most depositors, including most individuals and small businesses, are covered by the Scheme.

Please see the 'Financial Services Compensation Scheme' leaflet for further information on this scheme.

Branch closures

If we plan to close or move your branch, we will tell you at least twelve weeks beforehand, unless there are exceptional circumstances. We will tell you how we will continue to provide services to you. We will also tell you if we plan to close an agency that you use and will advise of alternative facilities.

Other services

The Society offers a wide range of other services, including mortgages and insurances. If you would like details of any of these services, please see our website, ask at your local branch or contact us by telephone or email.

Branches

Ipswich (Town Centre)
Unit 22 Tower Ramparts
Shopping Centre
Ipswich
Suffolk IP1 3BB
T: 01473 230211

Ipswich (Ravenswood)
46 Hening Avenue
Ipswich
Suffolk IP3 9QJ
T: 01473 273736

Saxmundham
10 High Street
Saxmundham
Suffolk IP17 1DD
T: 01728 603876

Aldeburgh
103 High Street
Aldeburgh
Suffolk IP15 5AR
T: 01728 453840

Halesworth
6 Market Place
Halesworth
Suffolk IP19 8BA
T: 01986 875133

Sudbury
10 Market Hill
Sudbury
Suffolk CO10 2EA
T: 01787 375388

Hadleigh
94 High Street
Hadleigh
Suffolk IP7 5EL
T: 01473 827373

Haverhill
16a High Street
Haverhill
Suffolk CB9 8AR
T: 01440 710720

Woodbridge
New Street
Woodbridge
Suffolk IP12 1DT
T: 01394 380537

Agencies

Capel St Mary
Mall-Wood Insurance Services Ltd
27a The Street
Capel St Mary
Ipswich
Suffolk IP9 2EE
T: 01473 311558

Clare
Wayman & Long
27 High Street
Clare
Sudbury
Suffolk CO10 8NZ
T: 01787 277375

Felixstowe
Bannister & Co
173 Hamilton Road
Felixstowe
Suffolk IP11 7DR
T: 01394 282037

Needham Market
Needham Mortgage Centre
24 High Street
Needham Market
Ipswich
Suffolk IP6 8AP
T: 01449 721216

Ipswich Building Society.

Principal Office:

PO Box 547

Freehold House, The Havens

Ipswich, Suffolk IP3 9WZ

T: 0845 230 8686 W: www.ibs.co.uk E: enquiries@ibs.co.uk



We are authorised and regulated by the Financial Services Authority ("FSA") and entered on the FSA register, registration number 104875.