



THE
FAMILY
BUILDING
SOCIETY

EVERYDAY SAVER

GLOSSARY OF TERMS

This aim of this glossary is to provide you with a clearer understanding of the language used within our savings literature.

For more information on terms please refer to our A to Z jargon buster at familybuildingsociety.co.uk/savings-jargon-buster



Access charge – This is a charge that is sometimes applied, usually if you need earlier access to your money than permitted within the terms and conditions of certain savings accounts.

Annual Equivalent Rate (AER) – This is used to show you what you would earn in interest from your savings over a year as a percentage. The AER always assumes any interest earned from your savings is compounded.

Annual interest – This is when interest on your savings is paid yearly.

Compound interest – This is interest that is applied to interest previously added to your savings. For example, if you put £1,000 in your savings account at an annual interest rate of 4.0% AER, you would earn £40.00 after one year. In the second year, you would then earn interest on £1,040, earning £41.60 (4.0% AER of £1,040.00), taking your total to £1,081.60.

Deposit – This is any payment into your savings account. Please refer to your savings account's Summary Box flyer and within this Product Features leaflet for more information on how to make payments into your accounts.

Easy access account – Our easy access accounts allow you to withdraw your money without notice, however withdrawals are not instant. We do not offer instant access accounts that allow you to withdraw money immediately.

Gross interest rate – The amount of interest you'll get on your savings or investment before paying any tax.

Initial deposit – This is the first payment made into your savings account. Additional deposit rules vary depending on the savings account you hold with us. Please refer to your savings account's Summary Box flyer and within this Product Features leaflet for more information.

Interest rate – This is how much you will earn on your savings as a percentage amount.

Joint account – A savings account shared by two or more individuals.

Nominated bank account – This is the current account that you link to your savings account with us. All nominated accounts must be UK accounts, named in sterling (£) and must be in your name (if the account is a joint account the nominated bank account may be in the name of either account holder).

Online Service – Our easy to use online banking system allows you to view and manage most of your savings accounts anytime and anywhere. You can also send and receive secure messages, update your personal details, and apply for many of our savings accounts without a paper application form. To find out more or to register, please visit familybuildingsociety.co.uk/new-online

Personal Savings Allowance (PSA) – The total amount of interest you can earn each tax year across all of your bank accounts (excluding ISAs) without paying any tax. For more information on your PSA please refer to

[gov.uk/apply-tax-free-interest-on-savings](https://www.gov.uk/apply-tax-free-interest-on-savings)

Power of Attorney – A legal document which lets you give permission to one or more people (known as ‘attorneys’) to help you make decisions or make them on your behalf.

Savings Account Certificate – This is sent to you after you have opened your savings account with us. It contains your account information and is confirmation of your initial deposit.


Summary Box flyer – This is a summary of the key features of your savings account. This is included within the product pack along with a Product Features leaflet and the General Conditions for our Savings Accounts booklet.

Tiered interest rate – This means that interest rate will depend on the amount of funds held in your savings account. Normally, the higher the balance, the higher the interest rate.


Variable interest rate – The interest rate you receive when you open your savings account could go up and down. We will notify you of any rate changes in accordance with the General Conditions for our Savings Accounts leaflet

Withdrawal – When you remove money from your savings account. Please refer to your savings account’s Summary Box flyer and this Product Features leaflet for more information on how to make withdrawals from your account.


HOW TO CONTACT US

 New Business Team: **03330 140141**;

 [familybuildingsociety.co.uk](https://www.familybuildingsociety.co.uk);

 Ebbisham House, 30 Church Street,
Epsom, Surrey KT17 4NL

Once your account is opened, if you need to contact us:

 **03330 140144**;

 savings.service@familybsoc.co.uk

IN THIS PRODUCT FEATURES LEAFLET WE'VE SET OUT THE FEATURES AND BENEFITS OF OUR EVERYDAY SAVER, SO THAT YOU CAN DECIDE WHETHER OR NOT THE ACCOUNT IS SUITABLE FOR YOU.



This account would be right for you if you'd like:

- A variable, tiered interest rate
- Easy access to your savings
- To add to your savings regularly.



This account wouldn't be right for you if you'd like:

- A fixed interest rate
- A monthly interest option
- To make more than 12 withdrawals each year
- A tax-free savings account.

IN SUMMARY



Our Everyday Saver account is ideal for savers who wish to have easy access to their savings whilst earning an attractive rate of interest.

Other key features:

- You may be able to apply either online, by post, or at our Epsom branch. The way you can apply is dependent upon each specific issue

- Save from £100 up to £250,000
- Interest is paid annually on 31 January and added to the account or by transfer to your bank account
- Add to your savings by debit card, by transfer from your bank account, by cheque, by transfer from another account with us and by cash.

EVERYDAY SAVER – HOW IT WORKS

The Everyday Saver account offers you simple and straightforward easy access to your savings. With up to 12 withdrawals a year with no access charge, this account has the flexibility of being able to be operated online, by phone, by post, or at our epsom branch.

Take control of your savings with the Everyday Saver. The account allows you to add more money to your savings whenever you like. With

the tiered variable interest rates on offer, the more you save, the more interest you accumulate.



Before completing the application form, please read this leaflet carefully, together with the accompanying Summary Box flyer and General Conditions for our savings accounts, which are separate enclosures. Please get in touch if you have any questions.

The Financial Conduct Authority is a financial services regulator. It requires us, Family Building Society, to give you this important information to help you to decide whether our Everyday Saver is right for you. You should read this leaflet carefully so that you understand the key product features for this account, and then keep it safe for future reference.

For details of all our savings accounts please call our New Business Team on **03330 140141** or visit familybuildingsociety.co.uk/savings

APPLYING FOR AN ACCOUNT



You may be able to apply for an Everyday Saver either online, by post, or at our Epsom Branch. The way you can apply is dependent on the specific issue available. Please check the Summary Box flyer for application details. The minimum opening transaction amount is £100.

Who can open this account?

You can open an account as an individual, jointly or as a trustee on behalf of an individual (e.g. as a parent on behalf of a child) or as an Attorney. You must also be ordinarily resident in the UK for tax purposes.

What do you need to do?

Your Everyday Saver will be opened when we receive your:

- fully completed Everyday Saver application form;
- opening investment (minimum £100, maximum per account £250,000);
- evidence of identity (if required);
- details of the bank account where you would like withdrawals and interest to be sent.

You can open an account by debit card (online only), by transfer from your bank account, by cheque, by transfer from another savings account with us (subject to normal withdrawal terms of the paying account) or by cash (Epsom branch only).

If you're opening your account by cheque please make it payable to "Family Building Society" followed by your name.

Unless you're an existing customer, we will require at least one cheque to be drawn against your own personal bank account to allow the new account to be opened. If you are unable to provide a personal cheque and your funds are to be drawn from another bank or building society account, please contact our New Business Team to discuss the circumstances before you apply.

Power of Attorney

Power of Attorney applications can be downloaded from our website by visiting familybuildingsociety.co.uk/savings-forms. It can also be requested over the phone and sent to you by post or obtained from our Epsom branch.

The opening deposit can be made by cheque or by transfer to another savings account with us (subject to normal withdrawal terms of the paying account). Once the account is opened, Attorneys can register for our Online Service and operate the account online, over the phone, by post or at our Epsom branch.

Withdrawals will only be sent to the account holder's bank account. Instructions for the account can be given online, over the phone, by post or at our Epsom branch.

Please contact the Family Service Team on **03330 140144** for more details.

Account records

When your Everyday Saver has been opened, we'll send you a Savings Account Certificate as confirmation of your initial deposit.

The Certificate should be kept in a safe place, along with this leaflet and General Conditions for our Savings Accounts booklet, as your record of your account. We'll issue a statement each February covering the previous 12 months that shows receipts, withdrawals, interest earned and the latest balance.

In order for you to be kept up to date with information, we ask that you let us know as soon as possible of any changes to your name, address, phone number or email address.

IDENTIFICATION REQUIREMENTS



We're required by law to verify the name and address of all new members.

New members

To check your identity we will carry out searches on you at a credit reference agency that will supply us with information, including details from the Electoral Register. The searches will not be seen or used by lenders to assess your ability to obtain credit.

If we are unable to verify your identity by this method we will be unable to open your account until we receive further identification. In this instance we will advise you of the additional documentation required.

Existing members

If you are opening a new account via our Online Service, we'll check your identity again using a search about you at a credit reference agency that will supply us with information, including details from the Electoral Register. The searches will not be seen or used by lenders to assess your ability to obtain credit.

If you are applying for an account by post or in person at our Epsom branch, you will not need to provide further evidence of your identity if you already have an open savings or mortgage account with us, your signature matches our records, and your name and address haven't changed.



ADDING TO YOUR SAVINGS



You can save from a minimum of £100 up to the maximum account balance of £250,000.

By debit card

To add to your account using your debit card, you will need to register for our Online Service. If you open your account online, registration is part of the account opening process and you can add by debit card straight away.

If you are not already a user of our Online Service, you can register via our website once you have received your Certificate, by visiting familybuildingsociety.co.uk/new-online. After you have registered, we will send you a verification code. For security reasons this is sent by email or by post, and you will need this code for your first login.

Please note that the debit card you use to deposit money into your Everyday Saver must be registered to the residential address we hold for you.

By transfer from your bank account

To send additional savings directly from your bank or building society account, the banking details you will need for us are:

- Payee: Family Building Society
- Payee's bank sort code: 40-02-50
- Payee's bank account number: 21397400
- Payee's reference: Your 10 digit Everyday Saver account number.

By cheque

You can send us a cheque for your additional savings through the post. Cheques should be made payable to "Family Building Society" followed by your account number.

By transfer from another account with us

If you have another savings account with us you may transfer some or all of your savings to the Everyday Saver (subject to normal withdrawal terms of the paying account).

By cash

Cash deposits for your account can be paid in person at our Epsom branch (up to £2,000 per person, per day). If you have more than one savings account with us, this amount may be split across them all, subject to additions being accepted, but cannot exceed this limit in total.

Availability of funds paid in

Please check Section 9 of the General Conditions for our Savings Accounts booklet for more information about when money paid in becomes available for withdrawal or transfer.

TAKING MONEY OUT



Please check our website at familybuildingsociety.co.uk/savings-faqs for more information on making withdrawals and when you will receive your funds.

Withdrawals by cheque are not available.

There is a minimum withdrawal of £100. Where a withdrawal would leave your account balance below £100, either the withdrawal must be reduced (subject to the minimum of £100) or your account must be closed.

You can make a withdrawal using our Online Service, by phone, by post, or at our Epsom branch. Occasionally we may make further phone enquiries to confirm the instructions first.

Up to 12 withdrawals are available without notice or access charge each calendar year, subject to cleared funds being available in your account. This annual limit applies to all withdrawal transactions, including transfer(s) to other accounts with us. The closure of your account is classed as a withdrawal.

Withdrawals are paid by transfer to your bank account, by transfer to another savings account with us or by cash.

By transfer to your bank account

Withdrawals will be paid by transfer to your bank account. Your payment will reach the other bank or building society no later than the end of the working day after the withdrawal is processed.

If the cheque used to open your Everyday Saver is not drawn against the account nominated on your application form for withdrawals, then please send us an original statement for the nominated account, issued within the last three months and showing your full name.

By transfer to another account with us

You can transfer money from your Everyday Saver to another account with us via our Online Service, by calling our Family Service Team or visiting our Epsom branch. Please refer to Section 10 of the General Conditions for our Savings Accounts.

By cash

Cash withdrawals of up to £600 per day may be made in person at our Epsom branch.

Closing the account

The Everyday Saver can be closed by giving the instruction using the secure messaging facility available within the Online Service, by phone or at our Epsom branch. No notice of closure is required.

INTEREST



The Everyday Saver pays a variable rate of interest which we are able to alter at any time.

The interest earned, which is paid annually on 31 January, will be added to your account and available from the following day. If you prefer, your interest can be paid by transfer to your bank account or by transfer to another savings account with us. Monthly interest payments are available at a reduced rate of interest.

ACCOUNT TERMS



We reserve the right to withdraw your account or to change the interest rate available for new accounts at any time and without prior notice. The full terms of this account comprise the details set out in this Product Features leaflet and in the separate General Conditions for our Savings Accounts booklet.

TREATING CUSTOMERS FAIRLY



We're committed to treating our members fairly, and it's central to everything we do. As part of our commitment to treating you fairly we will provide information on our products and processes that is clear and easy to understand. If you have a query or need our help and support, we will respond to your needs and treat them sensitively and flexibly. If you have any questions, or need help with applying for a product or managing your account, please contact us using the information at the end of this leaflet.

COMPLAINTS



We always try to provide a first-class service. Occasionally, however, things can go wrong. If they do, we'll try to put them right.

If you have a complaint you should contact us and we will endeavour to resolve the matter quickly and satisfactorily. In the first instance contact should be made by phone or in writing to our Family Service Team at our Principal Office. A leaflet detailing how we deal with complaints is available on request from our Family Service Team, our Epsom branch or our website familybuildingsociety.co.uk/complaints

If we don't resolve your complaint internally to your satisfaction, you may be able to refer it to the Financial Ombudsman Service. The service was set up by Parliament and is free for customers to use. They will look at the facts of what's happened in a dispute between customers and financial firms.

They may decide that a firm has dealt with a complaint fairly and will explain why to the customer or they may decide that the firm has done something wrong and they will then tell the firm to put things right. A copy of the explanatory leaflet published by the Financial Ombudsman Service is available on request or further information is available on their website financial-ombudsman.org.uk

FINANCIAL SERVICES COMPENSATION SCHEME



Eligible deposits with the Society are protected by the Financial Services Compensation Scheme (FSCS).

This savings product is covered by the FSCS.

If you need this document in an alternative format please call our New Business Team on **03330 140141**.

To find out more, please contact our New Business Team:



familybuildingsociety.co.uk



03330 140141



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