



Fixed Term Deposit Account Terms and Conditions

1. Introduction and about us

1.1. This document sets out the terms and conditions that apply to your Fixed Term Deposits with Transave Credit Union Limited T/A Halcyon Money and should be read in conjunction with the Raisin UK Terms and Conditions copies of which have been supplied to you or which you can access online.

1.2. Your agreement with us is contained in:

- These Fixed Term Deposit Account Terms and Conditions (the “Terms and Conditions”);
- Our Fixed Term Deposit Account confirmation email.

1.3 In these Terms and Conditions 'you' and 'your' means the applicant named in the Account Information Form and 'we', 'us' and 'our' means Transave Credit Union Limited.

1.4 These Terms and Conditions contain important information which you should read carefully because they explain our obligations to you and your obligations to us. You should keep these Terms and Conditions safe for future reference because they form a legal contract between you and us.

1.5 The registered office and main place of business of Transave Credit Union Limited is G4 Business Centre, Carlisle Street East, Sheffield S4 7QN.

1.6 Transave Credit Union Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Ref: 213773 All deposits are protected under the Financial Services Compensation Scheme up to £85,000.

1.7 Transave Credit Union is a financial cooperative owned and run by our members for its members. It provides an ethical alternative to both mainstream financial service providers and pay-day lenders.

2 Opening a Fixed Term Deposit Account

2.1 You have to complete the online Account Information Form to open a Fixed Term Deposit Account with us.

2.2 We need to obtain sufficient proof of your identity and address when you apply to open an account with us to satisfy our legal and regulatory obligations and you agree that we may request additional documentation to enable us to comply with our legal and regulatory obligations.

2.3 When considering your application we may make searches about you, including at credit reference agencies and other agencies and databases, to help us verify your identity. You agree that we may keep a record of the search results.

2.4 Please note that we are not obliged by law to offer you a cooling off period in relation to this account because the interest we are offering on this account is to be fixed for the period of time that we have agreed. You should therefore ensure that you are happy about your choice of this account

before submitting your application as you will not be able to terminate this agreement before the expiry of the agreed fixed deposit term other than as set out in clause 11.5 below.

2.5 You must be 18 years old or older on the date of application to open a Fixed Term Deposit Account.

2.6 You must indicate you meet the Transave Credit Union Common Bond requirements by declaration via the Raisin application form on the Raisin UK Platform. This is completed prior to the account opening and ensures you qualify for this product with Transave Credit Union.

3. Contacting each other

3.1 We may contact you as part of our ongoing regulatory monitoring to request evidence to confirm you qualify for Transave Credit Union's Common Bond requirements. We may ask you to evidence adherence to the Common Bond. This is the only communication we will have, all other communications will be with Raisin UK.

3.2 You can contact us via Raisin UK by post, telephone or email using the appropriate address, telephone number, electronic mail address or other relevant contact details given to you. If you contact us electronically, we may collect your electronic identifier (Internet Protocol (IP) address) supplied by your service provider. Emails sent by you to us may be monitored.

3.3 We may record or monitor telephone calls with you to verify our dealings with you and to make sure that we are meeting our service standards. Recordings and emails remain our sole property and may be used by us in evidence in the event of a dispute.

3.4 These Terms and Conditions are, and all our communications in relation to your Fixed Term Deposit Account will be, in English. You may request a paper copy of these Terms and Conditions.

4 Giving us Instructions

4.1 You can only give us instructions, in writing, by email or by telephone and only via Raisin UK for the management of this account. Instructions by telephone or email will be subject to enhanced security arrangements including but not limited to the use of passwords, security key, personal identification numbers or codes.

4.2 Raisin UK can act on instructions on our behalf (including instructions to make or collect payments from or into any account you have with us) given:

(a) on a document bearing your original signature,

(b) by telephone or email, as long as we have followed the security procedures. However, we will not permit a payment from your account with us to an account that is not held in your name.

4.3 As long as we have followed your instructions correctly, we can deduct the amount of any payment from your Fixed Term Deposit Account. You agree that we may rely on any account number quoted in an instruction as the correct account to be debited or credited.

4.4 If you give us an instruction by telephone or computer, we can ask for confirmation by a document bearing your original signature before we act on it but may start processing the instruction immediately and before such confirmation is received.

4.5 We can refuse to act on any instruction (or request additional information or documentation from you before processing your instruction) if:

(a) we have a good reason for thinking that you did not give us the instruction; or

(b) the instruction is not clear or is incomplete; or

(c) we have reason to believe that by carrying out the instruction we might break a law, regulation, code or other duty which applies to us such as our common bond conditions; or

(d) we have reason to believe that our reputation will be damaged by carrying out the instruction.

5 Credits to and payments out of your account

5.1 We will only accept electronic payments into your Fixed Term Deposit Account from your Raisin UK Account.

5.2 We will not accept payments to your Fixed Term Deposit Account made in cash or by cheque.

5.3 You must tell us if you are not the beneficial owner of an account or if any third party has any rights to any funds paid into any account open with us in your name.

5.4 You may be asked questions about the source of the funds deposited in order to be satisfied as to the legality of the funds.

5.5 We will only accept one single deposit at the opening of the Fixed Term Deposit Account, and additional credit and top-ups will not be accepted or transferred into your account.

5.6 Payments from your Fixed Term Deposit Account will be paid into your Raisin UK Account. We will not accept your instructions to send funds from your fixed term deposit account to a different account.

5.7 We may refuse to make, or may delay making, a payment if we have reasons to suspect the payment to be fraudulent or in any of the other circumstances when we may refuse to act on an instruction as set out in clause 4.5 above.

5.8 You can request that we cancel a payment provided that:

(a) the amount has not already been deducted from your relevant account; and

(b) we have not told the payee or their bank that it will be paid.

5.9 If a payment is mistakenly or fraudulently paid into your account or if a rejection is received from the payer's bank for a previously received payment instruction, or an amount is credited in error, the amount of the payment may be subsequently deducted from the balance on your account.

5.10 Overdrafts are not permitted on Fixed Term Deposit Accounts.

6 Interest and Charges

6.1 We normally work out interest on a daily basis on the amount of the cleared balance on each account at the end of each day. If you ask us, we will give a full explanation of how we work out interest.

6.2 We will pay credit interest on your Fixed Term Deposit Account in accordance with the terms (and at the rates) set out in the confirmation email that we will send to you when you apply for the account.

6.3 We reserve the right to charge for additional services in accordance with our Tariff.

6.4 Such charges for additional services will normally be debited from your account. Before we take charges for any additional services, we will give you at least 14 days' notice of how much we will take and the additional services to which the charges relate.

6.5 Other taxes or costs may exist in relation to your account that are not paid by or via us and which are not set out in these Terms and Conditions, the account confirmation email or the Tariff (for example, if you are a higher or additional rate taxpayer). It is your responsibility to pay all such taxes and costs.

7 Statements

7.1 Statements are available via the Raisin UK platform only.

7.2 You must check your statement carefully as soon as you receive it and tell us at once if it includes something which appears to you to be wrong or not in accordance with your instructions.

8 Our liability to you and your liability to us

8.1 We will not be liable to you if:

(a) we do not act on your instructions for any reason under clause 4.5: or

(b) we cannot carry out our responsibilities as a result of anything that we cannot reasonably control. This includes, amongst other things, any complete or partial closure of any payment or settlement system such as CHAPS, and any act, omission or delay of any agent, correspondent or paying bank, or any third party. In such case we will endeavour to resolve any such problem as quickly as possible and we will carry out our responsibilities as soon as the issue is resolved, or

(c) the instructions given by you are incorrect

8.2 We will not be liable to you in any circumstances for: (a) losses that were not foreseeable to both parties when the contract was entered into; and (b) loss of business, loss of goodwill, loss of profit.

8.3 If you wish to make a claim against us, you must notify us and give us such details of the loss as we may request as soon as you have identified it. Your claim may be reduced or rejected by a court if we have not been given an opportunity to put matters right.

8.4 You will carefully control the issue of all instructions to us and make sure they are in accordance with the authority you have given us. We will not be liable to you if it can be shown that you have not exercised reasonable control over the operation of, and access to, any account you have with us, or where you have acted fraudulently or have (intentionally or negligently) failed to comply with your obligations under this agreement.

9 Disclosure of Information and Data Protection

9.1 Transave Credit Union Limited is a data controller registered with the Information Commissioner's Office and is subject to the requirements of the Data Protection Act 2018 ("DPA").

The DPA governs the use of personal data by businesses and other organisations. In order to provide you with fixed term deposit accounts and other products and services we need to collect, use, share and store personal data about you and your transactions.

9.2 Personal data means information which relates to you and from which you can be identified, such as your name, address, telephone number, or date of birth. It may also include information about your financial affairs and transactions. The personal data may also include 'special categories of personal data' as defined in the Data Protection Act 2018 (for example, information relating to any criminal convictions).

9.3 The personal data collected by us may be obtained from you directly, or from third parties, such as employers, joint account holders, credit reference agencies (who may search the Electoral Register), fraud prevention agencies or other parties associated with you, when you apply for an account or any other product or service, or which you or they give to us at any other time.

9.4 We will use your personal data to process and store your application, understand your requirements, manage your accounts, give you statements, provide our services and products, prevent and detect fraud, money laundering and other crime, to carry out regulatory checks, to meet our obligations to any relevant regulatory authority, to undertake analysis of our business, to develop and improve our services to you and to protect our legitimate interests.

9.5 Please amend your subscription settings in the Raisin UK Platform if you wish to receive information about our products and services similar to the Fixed Term Deposit Account.

9.6 We will take appropriate measures to keep your personal data secure and confidential.

9.7 We may disclose your personal data to the following third parties: (a) our employees, consultants, (b) successors-in-title to, and potential purchasers and investors in, all or part of our business; (d) licensed credit reference and/or fraud prevention agencies to help make financial decisions during the application and on an ongoing basis. This information will be used to decide whether to continue to make products and services available to you. Our enquiries or searches may be recorded and credit reference agencies may supply us with financial information; (f) other third parties where we are under a legal obligation to do so, for example where we are required to share information under statute or because of a Court Order.

9.8 Where you provide us with the personal data of a third party (for example, about another individual in your household), you confirm that you have obtained their consent prior to disclosing that personal data to us.

9.9 We may transfer your information to other countries, including countries outside the European Economic Area which may not have laws which provide the same level of protection to personal data as provided in the DPA. Where we do so we will ensure that such transfers are compliant with the DPA and that appropriate security measures are put in place.

9.10 From time to time we may change the way we use your personal data. Where we believe you may not reasonably expect such a change, we will email you via Raisin UK to notify you of the change. If you have any objections to the change, please contact us.

9.11 If you terminate your banking relationship with us, we will retain the personal data we have collected on you for as long as permitted as for legal, regulatory and, fraud prevention purposes.

9.12 You can request a copy of the personal data that we hold about you at any time by contacting us at the address given in clause 1.5. The information provided to the data subject will be free of charge. You also have the right to have any of your personal data corrected if it is factually incorrect. For further information on your rights under the Data Protection Act 2018 you can contact us or visit www.ico.gov.uk

10 Changes to these Terms and Conditions

10.1 We may change these Terms and Conditions (including our charges) and we may introduce changes to our service(s) at any time. This will be communicated to you by Raisin UK in order to:

- (a) give effect to any changes to the law, regulatory requirements, or codes of practice;
- (b) give effect to any decision or guidance of an applicable court, ombudsman (including the Financial Ombudsman Service), the FCA or similar body;
- (c) enable the implementation of new or updated systems, services or facilities;
- (d) correct any inaccuracies, errors, omissions or ambiguities in these Terms and Conditions;
- (e) make these Terms and Conditions clearer and/or more favourable to you; or
- (f) address any changes, or anticipated changes, to our costs in providing the fixed deposit account or other services to you.

10.2 We may withdraw the provision of any service by giving you 30 days prior notice in writing. You will continue to be liable in respect of all liabilities outstanding or arising after the service is withdrawn which relate to the period before withdrawal. This will be communicated to you by Raisin UK.

10.3 We will give you at least 30 days advance notice of any changes to these Terms and Conditions which are to your disadvantage. However, we may introduce changes immediately to comply with legal or regulatory requirements in which case we will notify you within 30 days of the date upon which these changes take effect.

10.4 You will be notified in writing about any changes to these Terms and Conditions via the Raisin UK platform.

11 Withdrawal, Suspension, Closure and Termination

11.1 In exceptional circumstances we may suspend the operation of any or all of our services with immediate effect. If we do so we will promptly notify you of any such suspension via the Raisin UK Platform.

11.2 We may withdraw the provision of any service by giving you 30 days prior notice in writing. You will continue to be liable in respect of all liabilities outstanding or arising after the service is withdrawn which relate to the period before withdrawal and you will return to us any equipment we provided in connection with that service.

11.3 We may take action to close an account immediately if we reasonably believe that:

- (a) you have given us any false information at any time; or
- (b) you or someone else is using the account illegally or fraudulently; or
- (c) you behave in a threatening or violent manner towards our staff; or
- (d) you were not entitled to open your account; or
- (e) you have been in serious or persistent breach of these Terms and Conditions or any additional conditions which apply to your account; or
- (f) you have become bankrupt; or you are unable pay your debts; or any step, application or proceeding has been taken by you or against you or in respect of the whole or any part of your business for a voluntary arrangement or composition or reconstruction of your debts, winding up, dissolution, administration, receivership or otherwise.

11.4 We can end our banking relationship with you, without giving a reason, by telling you in writing via the Raisin UK platform. We will give you at least one month's notice in writing unless there are exceptional reasons for us needing to terminate the relationship sooner (for example, in the circumstances set out in clause 12.3 or where we are no longer appropriately authorized to hold your account).

11.5 You may close your account by instructing us to close your fixed deposit account and transferring your outstanding balance in accordance with clause 5. However, you cannot close your account before the expiry of the fixed term for your account as set out in the fixed deposit account confirmation email that you received upon opening the account. We may, however, agree to allow you to close your account earlier in exceptional circumstances, for example where you have died, been diagnosed with a terminal illness or have become bankrupt.

12 Security

12.1 You must take all reasonable precautions to prevent misuse of any account you have with us and to safeguard your customer security details. Do not disclose the details of the security procedures, password, PIN or other security codes relating to your fixed deposit account to anyone else. Do not write down your passwords, PIN, or any other security codes.

12.2 Do not store your security details in any way that can be understood by someone else. Any security related device must be kept physically secure, which includes making sure that security details are not kept in any form (including browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details.

12.3 If your security details are lost or stolen or you think someone knows them or has used or tried to use them please tell us immediately by telephoning Raisin UK on 0161 601 0000.

12.4 We will do all that we reasonably can to prevent a breach of security resulting in unauthorised access to any account you have with us and the information that we hold about you. As long as you have not breached clauses 12.1 or 12.2 we will accept liability for any loss or damage to you resulting from any breach of security of our systems.

13 Complaints

13.1 If you have a complaint or for whatever reason you are unhappy with our products or services, please contact Raisin UK immediately. A copy of our Complaints Policy, which meets the requirements of FCA, is available on request.

13.2 Contact Raisin by email service@raisin.co.uk or by telephone on 0161 601 0000. Whenever possible provide your account number and daytime telephone number.

13.3 In the unlikely event that together with Raisin UK we have been unable to resolve your complaint at this first stage, you can contact the Raisin UK Customer Service Team in writing.

The contact details of Raisin UK are as follows:

Raisin UK Customer Service Team 12-16 Mosley Street Manchester M2 3AQ.

Email: service@raisin.co.uk

13.4 When Raisin UK receive your complaint, if Raisin UK are not able to sort it out quickly, they will send you a prompt written acknowledgement to confirm that the complaint is being investigated. Raisin UK will then keep you informed of the progress in dealing with your complaint. If Raisin UK have not already sent it, Raisin UK will send you our final collective response within eight weeks (or explain why they are not in a position to make a final response) and tell you that you can refer your complaint to the Financial Ombudsman Service (if this applies). Raisin UK will also enclose a copy of the leaflet explaining the Financial Ombudsman Service (if this applies).

13.5 The Financial Ombudsman Service (FOS) is a free, independent service which might be able to settle a complaint between you and us. You may be able to take your complaint to the FOS if you are

not satisfied with our efforts to deal with it or if we have not completed our investigations within eight weeks of receipt of your complaint.

The contact details of the FOS are as follows:

The Financial Ombudsman Service Exchange Tower London E14 9SR

Phone: 020 7964 1000

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

14 General Provisions

14.1 Any waiver of a breach of any term of these Terms and Conditions that we grant to you shall not affect our rights in the future to enforce any of our rights these Terms and Conditions in respect of any further breach of that or any other term.

14.2 Information about the Financial Services Compensation Scheme is available at www.FSCS.org.uk.

14.3 If any part of these Terms and Conditions is unenforceable, unlawful or void in any jurisdiction then that part shall be separated from the rest of these Terms and Conditions which shall continue to be valid and enforceable.

14.4 These Terms and Conditions and our dealings with you shall be governed by English law and the English courts shall have exclusive jurisdiction to determine any dispute arising in connection with the agreement, including disputes relating to any non-contractual obligations.