

Saffron Building Society is a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. As a customer of Saffron Building Society your account(s) with us are covered by the Financial Services Compensation Scheme up to the maximum of £85,000 per person, unless you are:



A large company; a large partnership; a large mutual association; a local, provincial or municipal authority; a credit institution; an overseas financial services institution; an operator or trustee of a collective investment scheme; a pension and retirement fund or a trustee of such a fund; a supranational institution; a government, or central administrative authority; a firm within the Saffron Building Society group; a person whose claim arises from transactions relating to a conviction they have received for money laundering.

Further details of exclusions from FSCS cover can be found on the Financial Services Authority website at <http://fsahandbook.info/FSA/html/handbook/COMP/4/2>

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the building society, including their share of any joint account, and not to each separate account. Although most shares and deposits in UK building societies are denominated in sterling, the euro and other European Economic Area currencies are also covered. Further details are available on request from the Society.

Saffron Building Society is a member of the Financial Ombudsman Service and of the Building Societies Association.

Saffron Building Society is authorised and regulated by the Financial Services Authority for investments, savings, insurance and regulated mortgages. Saffron Building Society's FSA registration number is 100015.

Registered Office: Saffron House, 1A Market Street, Saffron Walden, Essex CB10 1HX.

We treat all our members as individuals and understand that our standard printed brochures do not suit all. If you would like this document to be supplied in large print, audio or Braille please contact us on 0800 072 1100.

Head Office:
Saffron House, 1A Market Street, Saffron Walden,
Essex CB10 1HX
Tel: 01799 522211 Fax: 01799 581901

Things You Need To Know

Identifying you and preventing fraud

The Society's savings charges

Internal complaints procedure

Savings | Mortgages | Financial Advice | Insurance | Since 1849

Savings | Mortgages | Financial Advice | Insurance | Since 1849

0800 072 1100
www.saffronbs.co.uk

SBS9271/a

0800 072 1100
www.saffronbs.co.uk

Contents

Page 1. Identifying you and preventing fraud

Page 8. The Society's savings charges

Page 9. Internal complaints procedure

Identifying you and preventing fraud

Why do we ask you for proof of your identity and address?

Before you can open an account with us, we need to verify your identity and address. This applies to all new customers and, in some circumstances, to existing customers.

We ask for this information in order to comply with money laundering regulations and to help stop criminals using our products and services to launder money. It also helps us to prevent fraud.

All providers of financial products and services must have systems in place to prevent criminals from using them to 'clean' their proceeds of crime. Our procedures include obtaining proof of your identity, address and date of birth. We also request information on how you intend to operate your account and where funds being paid into your account will come from. This information achieves the requirements of the Money Laundering Regulations and also helps to protect you and us against fraud.

Proving your identity can occasionally be inconvenient, but please remember that all building societies, banks and other financial institutions will ask for similar information.

How does money laundering affect you?

Criminals who make money from crime need to find ways to hide the money so that it can't be traced back to them. One way of doing this is to put the money into a building society or other financial institution account, in a way that hides where it came from and then to access it safely, later. Criminals may use a false name and address to make it more difficult to trace them and this is why we ask you to provide evidence of your identity and address. Please be

assured that these checks do not mean that you are under suspicion. The only way we can catch criminals using the financial system is to check every customer.

Electronic Identification

To minimise inconvenience, we will identify customers and validate addresses electronically using information held by credit reference agencies including the Electoral Register. If this fails to provide us with the level of proof we require, we will ask you to provide proof of identity and/or address. Full details are listed on page 4.

Opening an account at a Branch or Agency

If we are unable to electronically identify you, we will need to see two original documents – one from the personal identification list and one from the address verification list on page 4. We will take copies of the documents for our records and give the originals back to you.

Opening an account through the post or online

If we are unable to identify you electronically, we will need to ask you to provide us with two certified copy documents – one from the personal identification list and one from the address verification list on page 4. Please do not send original documents to us in the post. If you send original documents to us, we cannot accept any liability for the safety of these documents whilst they are in the post.

Copies of documents must be certified as being a true copy of the original by any one of the following:

- Teacher
- Doctor
- Banker
- Post Office Official
- UK Lawyer
- FSA Regulated Financial Intermediary
- Accountant, or
- Minister of Religion

Individuals retired from these professions are not able to act in this capacity. Each certified copy must be signed by that person and must appear with the full name, qualification (where applicable), job title, address and telephone number and date of certification (please see example below).

Certified as a true copy by John Paul Smith
(full name and signature)
ACA
Accountant
Saffron House, 1A Market Street, Saffron Walden,
Essex, CB10 1HX
0800 072 1100
Date certified: 15/01/2011

The identity documents cannot be certified by any party to the account or their relatives.

Existing Customers

We must keep up to date and accurate information about our customers. If you have not used your account for a while, or if we do not hold adequate information about you, there may be a need to update that information and check your identification. At any time, for your protection, we may require proof of your identity before allowing withdrawals from your account.

What happens if we can't verify your identity?

We do not want to stop people using our products or services for lawful purposes. Unfortunately, if it is not possible to verify your identity, then by law, we will not be able to provide you with our products or services.

Giving us proof of your identity

You will be required to provide us with two documents, one from the personal identification list and one from the address verification list.

Personal identification – one item

- Current full signed UK/EU passport
- Current UK photo-card Driving Licence and paper counterpart (full or provisional)
- Current UK full (old style) Driving Licence (provisional not acceptable)
- Firearms certificate or shotgun licence
- Inland Revenue Tax notification/demand/assessment (less than 12 months old)
- Letter from Benefits Agency confirming entitlement to benefits or state pension (less than 12 months old)

Address verification – one item

- Local Authority tax bill or statement (valid for the current year)
- Utility bill or statement (under 3 months old) (current year for water bills) (mobile telephone statements are not accepted) (internet prints are not accepted)
- Bank/Building Society/National Savings/Credit Union (not Saffron Building Society) statement or passbook containing current address (issued/dated in the last 3 months) (internet prints are not accepted)
- Current full or provisional UK photo card driving licence with counterpart slip (if not used to verify identity)
- Current full UK driving licence (old version) (if not used to verify identity). Old style provisional driving licences are not accepted
- Inland Revenue Tax Notification/Demand/Assessment (less than 12 months old) (if not used to verify identity)
- Benefit book or original notification letter from Benefits Agency confirming the right to benefits or state pension (if not used to verify identity)

If you have lived at your current address for less than three months you must also provide one additional item from the address verification list above that shows your previous address.

(If you do not possess any of the identification detailed above please talk to us and we will tell you what other documents can be accepted).

Identification for Minors (aged under 18)

We are unable to identify minors electronically so you will be required to provide us with two documents, one from the personal identification list and one from the address verification list below.

Identification for under 18s (continued)

Personal identification – one item

- Any personal identification that is listed on the previous page
- Birth certificate
- NHS medical card
- Child allowance benefit book

Address verification – one item

- Any address verification that is listed on the previous page
- Any address verification that is listed on the previous page, in parent's name

If an account is being opened on behalf of a minor (nominee or trustee basis), the person(s) operating the account must provide two documents, one from the personal identification list and one from the address verification list on the previous page for themselves, as well as the minor's proof of identity as above and proof of the minor's current address if this differs from that of the nominee/trustee.

Identification for Company and Club accounts

Limited Company

- Copy of the Certificate of Incorporation
- Letter on Company headed paper authorising opening of account signed by directors
- The Society will perform a search of Companies house records
- Resolution of the Board of Directors to open an account and confer authority on those who operate it
- Names of all Directors
- The Society will electronically ID all signatories however if we are unable to locate you we will require identity and address verification (one document from each list in our proof of identity section) of at least one Director and all persons authorised to operate the account

Clubs and Societies

- The Constitution of the Club, Society or Association
- A written authority signed by all officials approving the opening of the account
- Identity and address verification (one document from each list on page 4) of the person(s) authorised to operate the account.

Charities (including Charity Tracker account)

- The Constitution of the Charity
- A written authority signed by all officials approving the opening of the account
- Identity of the person(s) authorised to operate the account (one document from each list on page 4)
- Charity number

Solicitors

- Declaration confirming that you are acting for a client/estate

Solicitors' Reserve Account

You will need to meet the following requirements:

- There must be two partners signing to open the account
- Accounts may only be opened by cheque or transfer from an account in the firm's name
- We will check with the Law Society for confirmation of your status and that of the firm

Data Protection Act

The Society may make searches about you at credit reference agencies who will supply it with information, including information from the Electoral Register, for the purpose of verifying your identity. The agencies will record details of the search whether or not your application proceeds. The identification searches will not be used by lenders to assess your ability to obtain credit. The Society may use scoring methods to assess your application and to verify your identity. Credit searches and other information which is provided to the Society

and/or the credit reference agencies, about you and those with whom you are linked financially, may be used by the Society and other companies, if you, or other members of your household, apply for other facilities including insurance applications and claims. Alternatively, the Society may ask you to provide physical forms of identification.

You have the right of access to your personal records held by the Society and the credit and fraud agencies. Under the Data Protection Act 1998, you have the right to see and receive a copy of any personal information that the Society holds about you. The Society will charge an administration fee of £10 if you make a request to see your personal records. Further information is contained in our leaflet, 'Your guide to data protection', which is available on request.

Fraud Prevention

Criminals can sometimes use the name, address and other details about an innocent person to open a bank account or carry out a financial transaction. They may get this information by sorting through your household rubbish for bills, credit card statements and other papers. By looking after your personal documents in the following ways, you can help prevent this happening to you:

- Keep your personal documents in a safe place, preferably in a lockable drawer or cabinet at home
- Destroy any unwanted documents, preferably using a shredder
- Check statements as soon as they arrive. If any unfamiliar transactions are listed, please contact us immediately
- Check your passbook balance before you leave the branch and let our staff know if you think there is an error
- Report any lost or stolen passbooks to us as soon as possible by calling 0800 072 1100 (there is a message service available for out of hours) or contact your local branch
- When paying cheques into your account, do not make them payable to Saffron Building Society. Please make the cheque payable to the name of the person holding the account (e.g. Mrs J. Smith)

The Society's savings charges

Effective 1 November 2009

Returned cheque fee	No charge
Telegraphic transfer fee To UK bank account	£30
Duplicate records Section 975 Certificate (Formerly Section 352 Certificate)	£25
Duplicate investment transaction statement	£30
Duplicate investment interest statement	£25
Copy cheque fee	£10 per cheque
Stopped cheque fee	No charge
Lost passbook fee (provided only one lost passbook in a 12 month period per account, otherwise £10)	No charge
Return of unpaid Direct Debit	£30
Transfer to another ISA Manager (Applicable only for Postal 30 day ISA account)	£30

Charges for limited companies:

If the cleared balance on your account is less than £20,000 :-

- 20 free cheque receipts per month, thereafter 75 pence each
- 10 free cheque withdrawals per month, thereafter 75 pence each

Data protection

You have certain rights of access to personal data the Society holds about you. If you require access, there will be a charge of £10.

These charges are inclusive of VAT where applicable and may be subject to change.

Internal complaints procedure

As a mutual Society, our members are at the heart of everything we do. While we want to provide the best service possible, we recognise that sometimes things can go wrong. When they do, we want to know so that we can help sort them out as quickly as possible.

This leaflet explains how you can help us to deal with your complaint and what to do if the problem has not been resolved to your satisfaction.

If you have a complaint

If, for whatever reason, you are unhappy with our products or services, please follow the process below.

Stage 1

Contact your local branch or our Saffron Direct team at Head Office either by telephone, email, in writing or in person at the branch.

Wherever possible, please provide your account number and a daytime contact telephone number.

Stage 2

In the unlikely event that we have been unable to resolve your complaint at the first stage, you can contact the Executive Secretary at our Head Office, either in writing or by telephone.

The address is:

Saffron House, 1A Market Street, Saffron Walden,
Essex, CB10 1HX.
Telephone: 0800 072 1100

All aspects of your complaint will be reviewed by the appropriate person who will provide a final response.

Stage 3

If you are unhappy with our response, you may be eligible to refer the matter to the Financial Ombudsman Service. You must do this within six months of our final response. Details of this

service will be given to you with our final response.

It is important that you give us the opportunity of solving the problem before referring it to the Ombudsman Service, as they normally only consider a complaint when it has not been possible to reach a satisfactory outcome with a Building Society directly.

How long before I get a reply?

We will acknowledge your complaint within five working days and endeavour to provide you with a full response within 10 working days. We aim to resolve the complaint within four weeks. These timescales should allow us to fully investigate and respond to your concerns. However, where possible, we will do our very best to respond to you more quickly.

If after eight weeks we are not in a position to issue a full response to your complaint, we will confirm this, together with the timescale within which you can expect a final response. At this stage, if you are dissatisfied with the delay you may refer your complaint to the Financial Ombudsman Service.

Finally ...

We hope you never need to use this complaints procedure. However, if you do, please be assured that we will deal with your complaint as quickly and fairly as possible. As a customer, you are important to us.