

THINGS YOU NEED TO KNOW

1 July 2016

- Identifying you and preventing fraud
- The Society's savings charges
- Internal complaints procedure

In branch
0800 072 1100
saffronbs.co.uk



**Saffron
Building
Society**

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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.

Opening an account at a Branch or Agency

When you open an account we will ask you to provide proof of your identity and address. We 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. We will also seek to validate your identity and residence using information held by credit reference agencies including the Electoral Register. A record of this search will be retained.

Opening an account through the post

When you open a postal account we will ask you to provide proof of your identity and address. We need to see two certified copy documents - one from the personal identification list and one from the address verification list on page 4. Please do not send originals 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.

We will also seek to validate your identity and residence using information held by credit reference agencies including the Electoral Register. A record of this search will be retained.

Opening an account online

When you open an account online we will seek to validate your identity and residence using an online search facility using information held by credit reference agencies including the Electoral Register. A record of this search will be retained. If this fails to provide us with the level of proof we require, we will ask you to provide proof of identity and address.

We need to see two certified copy documents - one from the personal identification list and one from the address verification list on page 4. Please do not send originals 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
- FCA 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, business 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 (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 three 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 three months) (internet prints are not accepted)
- Current full or provisional UK photo card driving licence (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)
- 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)

You will be required to provide us with two documents, one from the personal identification list and one from the address verification list below. When you turn 18, and still hold an account with us, we will need to identify you. We will ask you to provide two documents to prove your identity and your address as detailed on page 4. We will also seek to validate your identity and residence using information held by credit reference agencies using the Electoral Register. A record of this search will be retained.

Personal identification – one item

- Any personal identification that is listed on the previous page
- Birth certificate
- NHS registration confirmation letter
- 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
- You need to have a minimum of one director as a signatory on the account. We will ask you to provide proof of identity and address for each director that is a signatory on the account, all persons with a shareholding of 25% or more and all persons authorised to operate the account. We need

to see two documents - one from the personal identification list and one from the address verification list on page 4. We will keep copies of the documents for our records and give any originals back to you. We will also seek to validate the identity and residence using information held by credit reference agencies including the Electoral Register. A record of this search will be retained.

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 firms 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 agencies may check the details you supply against your particulars on any database (public or other) to which they have access. The agencies may use your details in the future to assist other companies for verification purposes. 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.

In order to prevent or detect fraud, the information provided in the application will be shared with fraud prevention agencies. If false or inaccurate information is provided and fraud identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering. Law enforcement and government agencies may access and use this information to prevent fraud and money laundering. It is therefore important that accurate information is provided to us. Searches will be made for similar applications made by the applicant to other financial institutions and if fraud is suspected, other relevant details will be shared with those financial institutions. This information may be used by other entities to prevent fraud and money laundering, for example, when:

- a. Making financial or credit-related decisions about the applicant
- b. Managing credit and credit related accounts or facilities
- c. Checking details on proposals and claims for all types of insurance
- d. Checking details of job applicants and employees.

Applicants can find out which fraud prevention agencies are used by writing to the Head of Financial Crime, Saffron Building Society, 1A Market Street, Saffron Walden, Essex, CB10 1HX.

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. We will share your data with Regulatory Bodies; such as HMRC, where we are required to do so by any Regulation or Legislation with which we are obliged to comply. 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 January 2016

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 No charge
 (provided only one lost passbook
 in a 12 month period per account,
 otherwise £10)

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

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. Whilst we want to provide you with the best service possible, we recognise that sometimes things can go wrong and 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 deal with your complaint and what you can do if the problem hasn't been resolved to your satisfaction.

If, for whatever reason, you are unhappy with any of our products or services please let us know in the easiest way for you: in branch, in writing, over the phone, via our website or by email.

Saffron takes complaints very seriously and every complaint will be thoroughly investigated to identify the cause of the problem and resolved fairly. Of course it may be that the 'complaint' is purely a misunderstanding that can be quickly cleared up, in which case we will act appropriately.

Once we have received your complaint we will do everything that we can to resolve this for you as soon as possible. Where we are able to resolve your complaint within three business days we will send you a letter confirming this which will inform you of your right to refer your complaint to the Financial Ombudsman Service if you are unhappy with the resolution provided. Where we are unable to resolve your complaint within three business days we will send you a written acknowledgment of your complaint.

We recognise the importance of identifying how and why the issue occurred in the first place. Each complaint will be reviewed to identify the root cause as part of the investigation to ensure that, where required, redress is appropriate, and that we take relevant remedial action to ensure the same thing doesn't happen again.

If you are unhappy with our response, you have the right to refer your complaint to the Financial Ombudsman Service, free of charge, but you must do so within six months of the date of our final response. If you do not refer your complaint in time, the Ombudsman will not have our permission to consider your complaint and so will only be able to do so in exceptional circumstances. Details of this service will be given to you within our final response.

It is important that you give us the opportunity of resolving the problem before referring it to the Financial Ombudsman Service. However you have the right to refer your complaint to the Financial Ombudsman Service before such time. The Financial Ombudsman Service will be able to assess your complaint if the Society agrees to this.

We hope to provide you with a full response as soon as possible; however in some situations a more in depth investigation is required, so that we can fully investigate and respond to your concerns. We will keep you updated throughout this time, and where possible we will do our very best to respond to you more quickly.

If after a period of eight weeks we have been unable to come to a satisfactory resolution and are therefore unable to issue you with a final response to your complaint, we will confirm this, together with the timescale in 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.

You can contact the Financial Ombudsman Service by either writing to them at the following address: Financial Ombudsman Service, Exchange Tower, London, E14 9SR. You can also contact them on the following number 0800 023 4567 or by visiting the following website:
<http://financial-ombudsman.org.uk>

And finally...

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

Contact options

Branch - your local branch can be found on our website

Phone - 0800 072 1100

Website - www.saffronbs.co.uk

Email - complaints@saffronbs.co.uk

Post - Complaints Officer, Saffron Building Society,
 1A Market Street, Saffron Walden, Essex CB10 1HX

Your eligible deposits with Saffron Building Society are protected by the Financial Services Compensation Scheme, the UK's deposit protection scheme.

Further details (including exclusions from FSCS cover) can be found on the Financial Services Compensation Scheme website at: www.fscs.org.uk

Protecting Your Money



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

We may monitor and record phone calls to ensure we have carried out your instructions correctly, to help us improve our service, to enable us to resolve complaints, and to help investigate or prevent fraud or other crimes. Any recordings we make are the property of Saffron Building Society.

Large print, audio and Braille editions of this leaflet are available. Please call 0800 072 1100

Saffron Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register no 100015), except for Commercial and Investment Buy to Let Mortgages and Will Writing. Registered office: Saffron House, 1a Market Street, Saffron Walden, Essex CB10 1HX

Call our Saffron Direct team free on:

0800 072 1100

9am to 5pm Monday to Friday, (Wednesday 9.30am - 5pm)

9am to 1pm Saturday

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