

Beehive Money terms & conditions v2

Valid from 17 December 2018

Please call us on 0800 953 0136 to:

- report that your security details have been compromised.
- report any unauthorised transactions on your account.

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1. Introduction

1.1 These terms and conditions together with the special conditions shown on our website (www.beehivemoney.co.uk) apply to your account(s) with Beehive Money.

1.2 These terms and conditions apply together with (1) any special conditions for the account(s) you hold, (2) information about the interest rate(s) applicable to your account(s) and (3) any document we publish from time to time setting out our charges relating to accounts. All of these together form your agreement with us for your account (the 'Conditions'). Where these terms and conditions are inconsistent with the special conditions for particular accounts, those special conditions will apply.

1.3 You have a right to obtain a copy of the terms and conditions that apply to your account at any time whilst it is open, a copy is available on the website.

1.4 In the Conditions:

- 'we', 'us' and 'our' refer to Beehive Money, which is a trading name of Nottingham Building Society and includes our successors and anyone to whom we transfer our rights in respect of an account;
- 'the Society' refers to Nottingham Building Society;
- 'you' and 'your' refer to the first named holder, the primary account holder of Beehive Money Accounts, and includes your personal or other legal representatives;
- 'working day' means a day other than a Saturday, Sunday or Bank holiday;
- 'normal office hours' means the time our Customer Services Team is available during Monday to Thursday 8am to 7pm, Friday 8am to 6pm and Saturday 9am to 12.30pm (except on Bank and public holidays). Office hours may be reduced at certain times, such as Christmas and New Year;
- 'online account hours' means the period between 6am and midnight when you can log into your account. The Beehive Money service will not normally be available on any day between midnight and 6am to allow for technical and data updates;
- 'nominated bank account' means the UK bank or building society current account linked to your Beehive Money account; and
- 'secure message' is a message that is sent or received in the secure website and can only be accessed by logging in using your username and password.

1.5 Generally, all communication with you about your account will be by secure message. However, we may also telephone you, email you or contact you by post. You will need to contact our Customer Services Team if you require specific information by another method.

1.6 If we become aware of an actual or suspected fraud or a security threat affecting any of your accounts, we will contact you on your mobile phone. If we cannot reach you by mobile phone, we will contact you by another telephone number we have, by email or post.

1.7 Generally, you should contact us by secure message or live chat. However, in certain situations where you need to get in touch with us urgently you may use the telephone number provided in these Conditions and on our website or contact us by post.

2. Membership

2.1 If these Conditions apply to your account you will be a member of the Society and therefore the Society's Rules will apply. However, these Conditions, or any relevant special conditions for a particular account, will override the Rules in case of any inconsistency. A copy of the Rules is available on request

3. Opening an account

3.1 The Beehive Money service is available for use in the UK only. You must be at least 16 years old and a UK resident to open an account.

3.2 All transactions into and out of your Beehive Money account must be in pounds sterling and via a UK bank or building society account.

3.3 You can only open an account in up to two names.

3.4 If you are opening a sole account, the nominated bank account must be in your name. Please note that your nominated bank account can be a joint account providing you are a named holder.

3.5 If you are opening an account in joint names, the nominated account can be a single or joint bank account, but the primary account holder must be a named holder if it is a joint bank account. We describe who the primary account holder is in Condition 16.

3.6 You can only have an account for personal use. You must not use your

account as a sole trader, company, partnership or any other kind of business account or as a club, charity or trust account.

3.7 The following are excluded from opening a Beehive Money account:

- Corporate bodies
- Partnerships where one or more partners is a corporate body
- Trustees
- Trusts
- Nominees
- Charities
- Non-UK residents
- Power of attorneys
- Clubs
- Associations
- Executors
- Businesses
- Individuals aged under 16
- Anyone who does not have a UK bank/building society account that can accept and make Faster Payments

3.8 For new customers the first payment into your Beehive Money account must be from your nominated bank account. The details of this must match those entered at application. You will not be able to withdraw any funds for 14 days after the account is opened.

3.9 All payments out of your Beehive Money account must be made to your nominated bank account.

3.10 You must pay your opening deposit into your account within 14 days of your application being accepted or before the product is closed to new applications (whichever happens first).

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

3.12 You must have a compatible device running a compatible Internet browser to access our Beehive Money service. The Beehive Money service supports the following browsers:

Browser	Version
Internet Explorer	11 and newer versions
Firefox	45 and newer versions
Chrome	65 and newer versions
Safari (Mac)	11 and newer versions

4. Verifying your identity

4.1 We are required to confirm the identity of all account holders before an account is opened. If we receive money without evidence of identity that is satisfactory to us, then we may return the money or retain it until the identity of the account holder(s) have been satisfactorily confirmed.

4.2 We will attempt to verify your identity electronically by matching the personal details you provide when you apply for a Beehive Money account to a range of publicly available records and credit records. Details of credit histories will not be made available to us. The search we carry out leaves an Anti-Money Laundering/ID footprint but this will not show up in a credit search and will not affect your ability to get credit. You may see the footprint if you look at your own credit file.

4.3 Occasionally, we may not be able to match your identity, for example if you have just moved house or you don't have a credit history. If so, we'll ask you to send documents in the post to prove your identity.

4.4 We reserve the right to carry out any further checks of your identity if we think we need to do so in order to comply with our legal obligations. You will need to let us have additional evidence if you change your address. As part of these checks, we may make searches with credit reference agencies.

4.5 If you already have a Beehive account with us, we will ask you to confirm the details we have about you are correct.

5. Cooling-off period

5.1 If you change your mind about opening an account and tell us within 14 days of opening your account, we will return your money subject to the following provisions:

- (i) Cooling-off periods do not apply when opening fixed rate accounts (other than a fixed rate cash deposit ISA).
- (ii) Funds must be cleared before your money can be returned.
- (iii) The latest date to tell us is the fifteenth day from the date we received your first deposit, based on calendar days.
- (iv) You must tell us by secure message, live chat or by letter if you change your mind about opening the account. If you request to cancel your account by secure message or live chat, we will treat the date the request was sent as the date you tell us. If you post your request to cancel your account, we will treat the posting date as the date you tell us.
- (v) Interest will be paid in accordance with Section 12.

If you do not exercise your right to change your mind, you will continue to be bound by these Conditions and any special conditions that apply to the particular account.

6. Account details

6.1 The address that you provide when you apply for the account will be the registered address for you, and will remain the registered address for you until it is changed in our records.

6.2 It is your responsibility to tell us about any changes to your name, address or contact details.

- To tell us about a change of address you must send us a secure message
- To tell us about a change of name you must send us a letter with a copy of your marriage certificate/deed.
- To tell us about a change to your contact details (i.e. your mobile phone number, telephone number or email address), you must update the 'My details' screen.

6.3 You agree to produce evidence of any new name or address, if we ask to see it.

6.4 Your account cannot be transferred to a non-UK address. If you wish to change your registered address to a non-UK address, the account must be closed and your balance will be transferred to your nominated bank account.

6.5 You cannot transfer funds to a non-UK bank/building society.

6.6 You agree to provide us with specimen signatures, if we ask for them.

6.7 If you have more than one savings account with us, you must make sure that the registered address we have for you is the same in respect of each account.

6.8 We will provide you with a unique account number. Please quote this in correspondence with us.

7. Minimum and maximum account balances

7.1 The minimum and maximum amount that can be held in your Beehive Money accounts are set out in the special conditions for that account.

7.2 The overall maximum holding by any one person in respect of all savings accounts with the Society is £750,000. This is capped at £250,000 for all Beehive Money accounts.

7.3 We can close an account if the amount in it is below the minimum for that account. We will give you at least two months' written notice before doing this. During this period, you can pay in more money to bring the balance up to the minimum. During any period when it is below the minimum amount we may pay a reduced rate of interest.

8. Nominated bank account

8.1 Your nominated bank account is the account that you have chosen to use to link to your Beehive Money account. This is the account that you must use to make the first payment into your Beehive Money account and where you must send the funds you withdraw from your Beehive Money account(s) by electronic transfer.

8.2 Your nominated bank account must be a personal UK bank or building society account, not a business account, and must be to receive and make payments via the Faster Payments Services scheme ('Faster Payments').

8.3 If you wish to change your nominated bank account, you must update the 'My details' screen. For joint accounts, only the Primary account holder can do this.

8.4 You can only have one nominated bank account across all accounts you hold with Beehive Money.

8.5 You are responsible for ensuring that the account you nominate complies with these Conditions.

9. Making a transaction

9.1 Every time you use your Beehive Money account, you must enter your username and password.

9.2 We will only accept authorisation to carry out transactions on your account from you or anyone who has a legal right to give us instructions.

9.3 Payments out of your Beehive Money account can only be paid into your nominated bank account by Faster Payment.

9.4 Transfers by CHAPS (Clearing House Automated Payment System), cheque or cash are not available.

9.5 All Faster Payments into and out of your account must be in pounds sterling.

10. Paying money into your account

10.1 For new customers your first payment into your Beehive Money account has to be from your nominated bank account, all subsequent payments can be from any UK bank or building society current account.

10.2 The date of receipt will be when we receive your funds into our bank account. If the funds are received outside of our online account hours, the funds will be deemed to have been received on the following working day. Money will be available for withdrawal immediately after we receive it, subject to Clause 11.1.

10.3 To pay money in by electronic transfer, please use the details set out in the special conditions for your account. If these payment details are not quoted correctly, there may be a delay in crediting the money to your account, or the money may be returned to the bank that holds your nominated bank account. We will not be responsible to you for any losses you suffer in these circumstances.

10.4 If a bank or building society tells us that they have made a payment into your account by mistake, we are obliged to cooperate with them and help them recover the mistaken payment. We must provide them with all relevant information they need to collect the payment. We will deduct the amount of the mistaken payment from your account. If the payer's bank or building society is unable to recover the funds from us and the payer asks them to do so, they will provide all relevant information they have to the payer so they can claim repayment. This information will include your name and contact address.

10.5 You can transfer money into your account from another account held with Beehive Money (excluding other accounts held in the name of other brands of the Society), subject to any restrictions in place on those accounts.

11. Taking money out of your account

11.1 Withdrawals can be made subject to the relevant special conditions for the accounts. For new customers opening their first account withdrawals are not permitted for 14 days after opening the account.

11.2 In order to make a withdrawal you must log into your online account using your username and password and complete a withdrawal instruction, you will be asked to use a code we will send to your mobile phone. This will be treated as your consent to us making the withdrawal instruction.

11.3 Any instruction to make a Faster Payment will generally be treated as being received by us at the time we get your consent to make the Faster Payment. However, if you give us an instruction to make a Faster Payments after 4pm (UK time) on a working day, we will treat your instruction as being received on the next working day.

11.4 You cannot cancel a withdrawal instruction relating to a Faster Payment once it has been given to us.

11.5 We can refuse to allow a withdrawal relating to a Faster Payment (or, where relevant, restrict the amount that can be withdrawn from the account), or delay processing your withdrawal if:

- we are not satisfied that we have your consent for the instruction, in accordance with Section 11.2;

- you have not given us satisfactory evidence of your identity, if we have asked for this;
- we need to carry out further checks in order to comply with our money laundering, financial crime or other legal requirements (for example, where we ask for evidence of changes to your name or address under Section 4.3);
- we reasonably believe that there may be fraudulent activity or other financial crime affecting you, the account or the transaction;
- we are required to do so by any law, regulation, court order or the instructions of a regulator or an ombudsman;
- there is a dispute (which we reasonably believe may be genuine) about the ownership of, or entitlement to, the money in the account, or a dispute between joint account holders;
- we reasonably believe that processing the instruction would breach these conditions;
- the amount of the withdrawal exceeds the withdrawal limits set out in the conditions;
- there are insufficient cleared funds in the account to make the Faster Payment and/or to cover any charge for making the Faster Payment;
- you are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;
- the terms of your nominated bank account prevent completion of the transaction, or your nominated bank account is unable to receive Faster Payments; and/or
- we intend to exercise our right of set-off under Section 29.

11.6 Provided it would not be unlawful to do so:

- we will tell you of the refusal. We will do so at the earliest opportunity and in any event no later than the day by which funds should have been available to the payee under Section 11.10. If for any reason we are unable to tell you before we carry out an instruction, we will do so as soon as possible afterwards;
- we will explain our reasons for refusal, if possible; and
- we will (where relevant) explain the procedure for correcting any factual errors that led to the refusal.

11.7 We may also refuse to allow a withdrawal, or restrict the amount that can be withdrawn, for the following reasons:

- due to matters beyond our reasonable control as explained in Section 28; or
- circumstances exist which lead us reasonably to believe our financial stability is under threat (such as where rumours cause actual or potential abnormal levels of cash withdrawals).

In either of these cases:

- we will act proportionately to the circumstances in question;
- we will take all reasonable steps to ensure that the restrictions are lifted as soon as practical and to minimise the inconvenience to you;
- we will take into account the interests of the Society's membership as a whole;
- we will, if practical, give advance notice;
- we will tell you of the restriction by notices on our website; and
- we may consider exceptions to the restrictions if we are reasonably satisfied that substantial hardship would otherwise be caused.

11.8 You can contact us to discuss any restriction by live chat, secure message, telephoning us or by letter.

11.9 In order to process a Faster Payment correctly, you must give us the sort code and account number of the nominated bank account. We may, in addition to this, ask you for further information in order to comply with our legal and regulatory obligations.

11.10 Faster Payments will reach the nominated bank account no later than the next working day (provided the instruction was received on a working day and before any cut off time, see Section 11.3), as follows:

Day you request a withdrawal*	Last day interest earned on your Beehive Money account	Day your funds will reach your nominated bank account
Mon	Mon	Tue
Tue	Tue	Wed
Wed	Wed	Thurs
Thurs	Thurs	Fri
Fri	Sun	Mon
Sat	Mon	Tue
Sun	Mon	Tue

*Applies to requests made before 4pm. Faster Payments requested after 4pm will be treated as being started the following working day.

NOTE: The above table assumes there is no Bank holiday

12. Interest

12.1 We will tell you the interest rate that applies to your Beehive Money account (and when it is paid or credited) when you open it. You will be able to check your interest rate at any time when you log in.

12.2 With our Beehive Money accounts we generally:

- calculate interest on a sum deposited from the day we receive it from your bank;
- calculate interest on a sum withdrawn up to and including the day you make the withdrawal;
- stop paying interest on money transferred from your account on the day the money leaves your account.

Please refer to the table in Section 11.10 for an example.

12.3 Subject to any special conditions that apply to particular accounts (for example, fixed rate or tracker accounts), we can change interest rates as set out in Sections 12.5 to 12.10 below.

12.5 With the exception of fixed rate accounts, changes may include the introduction or alteration of bands where:

- interest is not paid where the amount in the account is below a certain level; and/or
- different interest rates apply depending on the amount in the account.

12.6 We will not change the rate of interest on a fixed rate account during the fixed rate period.

12.7 The information on our website will be updated within three working days of an interest rate change.

Changes to interest rates on accounts (excluding tracker accounts)

12.8 We may change interest rates at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that will apply in the near future):

- to respond to changes in the Bank of England base rate or mortgage or interest rates generally (including the interest rates paid on similar accounts by other providers of financial services);
- to respond to changes in the law or the decision of a court or the instructions of a regulator or an ombudsman;
- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance which apply to us or which we have agreed to follow;
- to respond to changes to our costs, including administration costs and costs of providing services or facilities;
- to maintain our financial strength and stability for the benefit of all our members, having proper regard to our status as a mutual society.

Any change we make to interest rates will be proportionate to the circumstances giving rise to the change.

12.9 If we make a change to your interest rate that is favourable to you i.e. the rate has increased, we may apply it immediately and will tell you about it as soon as possible afterwards.

12.10 If we make a change to your interest rate that is detrimental to you we will give you at least 14 days' written notice before making the change. You will be given 30 days from the date of this notice to close or switch your account without giving any notice or pay any penalty associated with that account.

Changes to interest rates on tracker accounts

12.11 Where your account is a tracker account, the interest rate may increase or decrease immediately in line with any increase or decrease in the rate which is being tracked. We will tell you by placing a notice on our website.

13. Account security

a) General

13.1 When you open your account, you will need to register on our website to access your account. To do this we will send an email to you so that you can click through to the registration page on our website. You will then be prompted to set up your username and a password.

13.2 If you think that your username or password has been lost, compromised or used without your authorisation or fraudulently, please contact us immediately on 0800 953 0136.

13.3 We strongly advise you do not write your username or password on anything we send for you to keep or anything you keep with your account details.

13.4 You must not record your username or password in any way that can be understood by others.

13.5 You can help prevent misuse of your account by:

- checking your online account regularly;
- 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);
- co-operating with us (or the police) in investigating transactions;
- never giving your account details or security information to anyone unless you know who they are and why they need them; and
- following any reasonable instructions which we publish on our website and which are intended to help you keep your accounts safe.

13.6 We can restrict or suspend the operation of your account if:

- you have told us that, or we have reason to believe that, your document has been lost, stolen, compromised, used without your authorisation or used fraudulently (if your username or password is quoted incorrectly three times in the same transaction request, we will assume that your account's security has been compromised); and/or
- we are obliged to do so by law, regulation, a court order or the instructions of a regulator or an ombudsman.

13.7 Provided it would not be unlawful for us to do so, or it would not compromise reasonable security measures:

- we will tell you that we intend to restrict or suspend the use of your online account. If for any reason we are unable to tell you before we do so, we will tell you afterwards without delay; and
- we will explain our reasons for restricting or suspending your online account.

13.8 We will remove the restriction or suspension of your account as soon as possible after the reasons for the restriction or suspension no longer apply.

13.9 You must tell us as soon as possible if your security details, username or one time passcode (OTP) become known by, or if you think they may be known by, anyone else or if you become aware that someone else has used or attempted to use them and you have been unable to change your password. You can tell us by calling 0800 953 0136.

13.10 Once you have told us, you will not be responsible for any loss from your account arising from a transaction not carried out by you, unless you acted fraudulently or without reasonable care, which includes failing to follow any of the safeguarding methods described in Condition 13.5.

b) Username

13.11 We will be asking you to set your own username and we will not tell anyone else what this is.

13.12 If you forget your username go to the log-in page and select 'Forgotten Username' and follow the instructions.

b) Password

13.13 For security reasons, some formats not available for use as your password.

13.14 After your first log in, you will be able to log in and change your password at any time.

13.15 We will not tell anyone else your password.

13.16 If you forget your password go to the log in page, select 'Forgotten password' and follow the instructions.

13.17 We will not send any correspondence relating to your password unless you have requested a new one. If you do request a new password, instructions will be sent to the current registered email address that you have provided.

d) One time passcode (OTP)

13.18 To make payments and access our online services you will need to register your mobile phone number to receive one time passcodes (OTP) that we will send to your phone. You will need to enter this OTP code to verify and complete certain transactions.

13.19 You must take all reasonable precautions to prevent anyone else from accessing the OTP and must never disclose it to anyone, even if they claim to be our employees or agents. We will never ask you to disclose your OTP.

13.20 You must tell us as soon as possible if you change your phone number, or your mobile phone is lost or stolen. We will send an email to confirm this request. If you receive an email confirming a request to change and you have not asked to change your number, please contact us immediately.

14. Account charges

14.1 We do not make any charges relating to the day to day running of your account.

14.2 We may charge for products or services relating to your account. We will tell you about these before we provide the product or service or at any other time you ask. These charges are included in our special conditions.

14.3 We can change the charges we make at any time if we reasonably believe that the change is needed for any of the following reasons (which may relate to circumstances existing at the time or those that will apply in the near future)

- to respond to cost changes associated with providing the relevant product or service, including our administrative costs;
- to respond to changes in the law, decisions of a court or the instructions of a regulator or an ombudsman;
- to meet relevant regulatory requirements;
- to respond to new (or changes to) statements or codes of practice or industry guidance which apply to us or which we have agreed to follow.

Any change we make to our charges will be proportionate to the circumstances giving rise to the change.

14.4 Changes may include the abolition or alteration of existing charges or the introduction of new charges.

14.5 If we introduce or increase a charge relating to the day-to-day running of your account, we will give you 60 days' written notice before the change comes into effect. During this period you will have the right to close or switch your account without notice or penalty. If you do not tell us that you object to such a change before the date on which it comes into effect, you will be deemed to have accepted it.

14.6 Where the charge does not relate to the day-to-day running of your account, or we reduce a charge, we will tell you about the change by placing a notice on our website at least 30 days before the change takes effect.

14.7 Where we make a change to existing charges, or introduce new charges, in respect of Faster Payments into or withdrawals from your account, we will give you at least two months' written notice before the change comes into effect. At any time up to the date the change comes into effect, you have the right to switch the account or close it without having to lose any interest or pay any

additional charges. If you do not tell us that you object to such a change before the date on which it comes into effect, you will be deemed to have accepted it.

14.8 There may be other taxes or costs that are not paid through us or charged by us.15. Taxes

15.1 Tax treatment depends on your individual circumstances and may be subject to change in the future. You may have to pay tax on the interest you receive from us.

16. Joint accounts

16.1 For joint accounts, the order in which the account holder's names will appear in our records is important since only the first named account holder (which we call the primary account holder) has voting and other rights as a 'representative joint holder' under the Society's Rules. Also, the account balance is treated as belonging to him/her alone for the purposes of the Charitable Assignment set out in Section 19.

16.2 You can choose the order in which the names appear in our records when you apply, the first named person will be the primary account holder. Once your account is opened this can't normally be changed.

16.3 For tax purposes only, we will treat joint account holders as being entitled to the money in the account in equal shares. This does not affect the operation of Section 16.4, which takes precedence.

16.4 Where one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis. The other terms of the account will remain unchanged.

16.5 You will both be given full access to the account, so either one of you has the right to withdraw all of the money in the account to the nominated bank account. Both joint account holders will be notified by email that the payment has been completed.

16.6 Both account holders need to each provide a unique email address and unique mobile telephone number as part of the application to operate the account.

16.7 If we have reason to think that there is a dispute between account holders we may (but will not be obliged to) require the signatures of all account holders, despite any authorisation that has been given to us previously.

16.8 If there is a relationship between the account holders which ceases, you will need to inform us if the account is to be closed or you want any name to be removed from the account. If you do not inform us then, even if we know about the relationship breakdown, we will continue to operate the account in accordance with the instructions that you have given us. This may mean that withdrawals and/or closure of the account will be permitted on one request.

16.9 In the event of a dispute between the account holders you must tell us straight away. We will then only accept requests for any withdrawals that have been authorised by both account holders.

16.10 We may freeze the account if we have reason to think that there is a dispute in relation to the money in the account. However, we will not be obliged to do this, unless we are ordered to do so by a Court. If we do 'freeze' your account you will not be able to use it until we receive further instructions.

16.11 Any correspondence relating to the account will be sent to each account holder.

16.12 The liability of joint account holders is joint and several. This means that each of you is separately responsible to us for the performance of all the obligations of the account holders, and not just a share of them.

16.13 We do not have to recognise the interest or claim of any person other than the account holder(s) in respect of any money held in the account (and we will not have any liability for failing to do so), except as may be required by law.

17. Unclaimed balances

17.1 If you have made no Faster Payment to or from your account for a period of 15 years or more your account will be considered dormant in accordance with the Dormant Bank and Building Society Accounts Act 2008. In this case we may decide to close the account and the money in it will be used by us as allowed by the Act.

However if you contact us later on, we will either open a new account for you and re-credit that account or repay the money to you with interest, at a rate we reasonably decide if your original type of account no longer exists.

If your account is closed in accordance with the above and a transfer is made to an authorised reclaim fund or charity in accordance with the Act, for membership purposes you will be treated as having the same shareholding as you would have had had the account balance not been transferred.

17.2 Section 17.1 is subject to any rules that may be made under any legislation.

18. Unclaimed balances

18.1 We can change these Conditions if we reasonably believe that the change is needed for any of the following reasons (that may relate to circumstances existing at the time or those that will apply in the near future):

- to respond to changes in the law or the decisions of a court or the instructions of a regulator or an ombudsman;
- to meet relevant regulatory requirements;
- to make the terms clearer or fairer;
- to provide you with extra benefits or services;
- to respond to new (or changes to) statements or codes of practice or industry guidance which apply to us or which we have agreed to follow.

Any change we make under Section 18.1 will be proportionate to the circumstances giving rise to the change.

18.2 Where we change the terms and conditions which deal with the way Faster Payments can be made into or out of your account, we will send you at least two months' written notice before the change comes into effect. At any time up to the date the change comes into effect, you have the right to switch your account or close it without having to lose any interest or pay any additional charges. If you do not tell us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.

18.3 In all other cases, we can make changes as follows:

- a change which is not to your disadvantage may be made immediately and without prior notice. We will give you written notice of the change within 30 days of it being made;
- a change which is to your disadvantage will be effectively only after 30 days' written notice is given to you. You will be entitled to close or switch your account within 60 days of us telling you about the change. Unless you inform us otherwise within this 60 days, we will assume you accept the change(s). If you have a Fixed Rate account you will only be entitled to close or switch your account at the end of the Fixed Rate period.

18.4 If we have made a major change or a lot of minor changes in any one year, we will give you written notice of where you can access the new terms and conditions or a summary of the changes.

18.5 This Section 18 does not apply to changes to interest rates or charges, which are dealt with in Sections 12 and 14.

19. Charitable assignment

19.1 We require that, when you open an account, you agree to give to charity any windfall benefits to which you might become entitled on any conversion or takeover. Please see below for further details of the agreement.

19.2 This requirement does not apply to you if you have been a member of the Society continuously since before the 30 January 1999.

19.3 Words printed in italics in this section are explained in the notes at the end.

1. Paragraphs 2 to 6, below, will apply to me unless I am an exempt customer at the time when the Society opens my account.

2. I agree with the Society that, if the right to any windfall benefits is granted to me after my account is opened, I will assign my windfall benefits to the selected charity unless, on the conversion announcement date, I am a borrowing member with a mortgage from the Society.

If I have entered into any agreements binding me to the previous terms, but then ceased to hold shares in the Society, this agreement replaces those previous agreements, which will no longer apply.

3. I authorise the Society and the successor to pass any windfall benefits referred to in paragraph 2, above, direct to the selected charity (or to any other registered charity which the selected charity may nominate to receive those benefits), without notice to me.

4. I understand that:

- the Society has promised to transfer to the selected charity the benefit of the agreement which I have given under paragraph 2, above;
- neither the Society nor the selected charity will release me from that agreement; and
- any power of the Society to change the terms of its contract with me will not apply to any of the terms set out in this section of the application form.

5. I authorise the Society to give the selected charity any information about me or any account which I have with the Society (now or in the future) - but only if the selected charity reasonably needs it regarding the agreement I have given under paragraph 2, above.

6. I understand that the Society will require anyone who becomes a shareholding member (who is not then an exempt customer) to agree to assign to charity the right to any windfall benefits which that person may become entitled to. The terms of the agreement will be decided by the Society and may be different from the current terms. This paragraph will no longer apply if the Society publishes a notice in the press of a decision by the Society that it will no longer require new shareholding members to enter into such agreements.

Notes

These notes apply to paragraphs 1 to 6, above:

(a) Your 'account' is the share account which you are applying to open by completing this form.

(b) The 'conversion announcement date' means the date on which the Society makes a public announcement of a proposal to transfer its business to a successor or

(c) The 'current terms' means terms which are the same as, or similar to, the terms set out in paragraphs 2 to 5, above.

(d) You are an 'exempt customer' when you open the account if:

- you have held shares in the Society (other than permanent interest bearing shares) at all times since before 30 January 1999; or
- you are a borrowing member with a mortgage from the Society; or
- you have already entered into an agreement with the Society binding you to the previous terms and have continued to hold shares in the Society (other than permanent interest bearing shares) at all times since the account for which you were then applying was opened; or
- you belong, in respect of the account, to one of the groups of other people who, in the Society's opinion, do not need to be asked to agree to the current terms. A list of these groups is available from the Society at any time. The Society may alter the number and composition of the groups from time to time, but no alteration will apply retrospectively.

(e) You 'open' an account either by opening a new account or by having an existing account transferred into your name (whether as sole or joint holder).

(f) The 'previous terms' means the terms of the agreement headed 'Charitable Assignment' contained in the share application forms used by the Society between 30 January 1999 and 5 April 2000.

(g) The 'selected charity' means the Charities Aid Foundation or, if it is at any time no longer a registered charity, any other registered charity or registered charities selected by it to receive assignments of windfall benefits.

(h) The 'successor' is any company or other corporate body to which the Society transfers its business under Section 97 of the Building Societies Act 1986 (or under any provision which amends or replaces it).

(i) A 'windfall benefit' is a benefit which a person has the right to receive, as a shareholding member of the Society, under the terms of any future transfer of the Society's business to a successor (i.e., on a conversion or take-over) other than:

- the replacement of savings in a share account with the Society with savings in a deposit account with the successor; or
- any benefit which the Society has decided may be kept by a person in respect of some or all of his/her accounts. A list setting out the conditions which determine whether, and to what extent, any benefit may be kept is available from the Society at any time. These conditions may be altered by the Society from time to time, but no alteration will apply retrospectively.

(j) Where more than one of you is signing this form, paragraph 1 and (if applicable) paragraphs 2 to 6, above, apply to each of you separately (though the effect of paragraph 2 may be different, depending on who is the first-named holder of the account when the right to any windfall benefits arises).

(k) If the Society no longer exists following a merger with another building society, paragraphs 2 to 6, above, will still apply between you and the other society.

20. Your right to privacy

Your right to privacy is very important to us. We take the security of your information seriously and have strict policies and processes in place to ensure it remains safe. This policy describes the way we collect information, how we use it and how we protect it.

Information we hold about you

We collect personal information about you when you apply for products or make use of our services. Personal information we hold will include:

- name, address, date of birth and contact information
- information we need to enable us to check your identity, process an application and complete credit referencing
- information for accounts you hold with us including payments and withdrawals, services you use, and other related information
- information we need to be able to process payments for you, for example bank and credit or debit card details
- records of contact with you, such as system notes, emails and letters

For security and training purposes and to check and improve the quality of our service, we also record and monitor telephone calls and record activity on our premises using CCTV.

How we use your personal information

We will only collect, use, hold or disclose personal information where we have a lawful basis to do so. This means information needed to provide you with a product or service, to satisfy legal or regulatory requirements, or where we have your consent. We will use your information to:

- verify your identity when you apply for an account and in order for us to manage your account securely
- process your application for an account or service. If you are applying for a mortgage, this will include credit scoring
- keep our records up to date
- prevent crime and meet our legal and regulatory obligations
- prudentially manage our business through the use of models and forecasts
- send statements, meeting notices and interest rate changes
- keep you informed of other relevant products or services that may be of interest to you where you have provided consent for us to do this

We may use automated systems to analyse your personal data. You have the right to object to this. Where you have chosen to hear from us about products and services we may tailor communications based on your data.

How we share your information

From time to time we may send information to, receive information from, or exchange your personal information with:

- companies in The Nottingham group to enable us to deliver our service to you and to allow us to manage our business
- partners or agents who support us to deliver our products and services to you, or that we refer you to, or that refer you to us
- companies who perform essential services for us
- credit referencing agencies
- third-party organisations that conduct research, analysis and marketing activities on our behalf
- regulators, courts or other public authorities
- other financial service providers to prevent fraud and verify identities
- debt management agencies and collection agencies, courts and receivers
- the Police, NCA, Action Fraud, DWP, HMRC, fraud prevention agencies and other financial service providers to help them in relation to the prevention or detection of fraud and financial crime. Financial service providers may use this information to make decisions
- the emergency services in the case of accident or emergency

We will only share or exchange data with third parties with the protection of a written agreement and the ability to oversee their activities, unless information is required for legal or regulatory reasons. Where we have relationships with other organisations that process your information on our behalf we take care to ensure they have high data security standards. We will not allow these organisations to use your personal information for unauthorised purposes.

How we use credit reference agencies

Credit reference agencies collect and maintain information about consumers' and business' credit behaviour. We use them to confirm your identity and to keep your money safe. They may keep records of enquiries about you and details of how you manage your accounts.

The credit reference agencies we normally use are:

- Experian, PO Box 8000, Nottingham, NG80 7WF
- Callcredit Ltd, PO Box 491, Leeds, LS3 1WZ

Credit referencing agencies have published their own guidance on use of personal data called the Credit Referencing Agency Information Notice (CRAIN). You can view this notice at www.experian.co.uk/crain. If you would like to see the information that these credit reference agencies hold about you, please contact them directly. Please note there may be a charge for this service.

How you can manage the information we hold and how we use it

Data protection regulations mean you have rights over how we hold and use the information we hold about you:

- You have the right to give your consent to us using your data for any activities we do not have a lawful basis to carry out, for example sending you marketing communications. You can withdraw that consent at any time
- You have the right to request access to the information we hold about you; this is called a Data Subject Access Request
- You have the right to know who your data is shared with and why
- You have the right to have your details updated if they are inaccurate and for information not required for lawful reasons to be deleted
- You have the right to have automated processing and profiling restricted. Profiling may be used to analyse or predict economic situations, health, personal preferences, interests, reliability, behaviour, location or movements
- You have the right to request that information we process by automated means is sent to you or another nominated data controller in a commonly used electronically readable format

If you wish to action any of the above please contact us by:

- emailing datasubjectrights@beehivemoney.co.uk
- writing to Nottingham House, 3 Fulforth Street, Nottingham, NG1 3DL
- telephoning us on 0344 481 0933

Please do not include confidential information in emails.

For more information you may obtain a copy of the most recent version of our Privacy Policy online at www.beehivemoney.co.uk.

21. Complaints

21.1 We are committed to giving you first class service. However, if something goes wrong we know that you may want to make a complaint. The 'What to do if something goes wrong' information can be found in our FAQs. Complaints can be made through secure messaging which can be found when logged in to your account.

21.2 We will look into your complaint promptly and write to you with details of our findings and what we plan to do to put things right. If you are unhappy with the delay or our solution, you can refer the matter to the Financial Ombudsman Service. You must do this within six months of the date of our final response letter.

21.3 We are members of the Financial Ombudsman Service. This provides an independent service to consider complaints against its members. The Ombudsman will only become involved in your complaint if you are not happy with our final response letter. Please ask us if you would like a copy of the leaflet describing the Ombudsman scheme. You can contact the Financial Ombudsman Service at:

Financial Ombudsman Service, Exchange Tower, London E14 9SR
www.financial-ombudsman.org.uk
email: complaint.info@financial-ombudsman.org.uk

21.4 You may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform (available at <http://ec.europa.eu/odr>).

21.5 If your complaint relates to a payment service we have provided, you are also able to complain to the Financial Conduct Authority.

22. Financial Services Compensation Scheme

22.1 The Society is a member of the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from this Scheme if we cannot meet our obligations.

22.2 Your eligible deposits with the Society may be protected up to a total of £85,000 by the FSCS, the UK's deposit guarantee scheme. This limit is applied in total to the deposits you have with Beehive Money and the Society. Any total deposits you hold above the limit between these brands are unlikely to be protected by the FSCS.

22.3 Further information about the compensation provided by the FSCS, refer to the FSCS website at www.FSCS.org.uk

23. Membership rights

23.1 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 Society Rules by asking us.

23.2 The Rules set out the rights and obligations of membership. Whilst joint account holders are all members, only the first-named can exercise any membership rights (for example, the right to vote at meetings) arising from the account.

24. Notices

24.1 Generally, we will send you correspondence and notices in relation to your account by secure message; we will send a separate email to inform you that a secure message has been sent. We recommend you check your secure messages regularly. You will be deemed to have received an email or secure message once we have sent it to you. If we send you a letter or other personal notice you will be deemed to have received it 48 hours after we have sent it to you.

24.2 If we accidentally fail to send to you a communication intended for our investors generally or a category of investors of which you are one, this will not make the notice invalid.

24.3 If an error is made in a notice, but this is corrected shortly afterwards by a subsequent notice, the notice period will run from the date of the original notice.

25. Unauthorised payments

25.1 Subject to the remaining sections set out in this Section 25, where any loss resulting from an unauthorised withdrawal arises from the unauthorised use of your username, password, and OTP, you will be responsible for up to a maximum of £35 of that loss.

25.2 You will be responsible for all losses arising where you have acted fraudulently, and no limit will apply to your liability.

25.3 Where losses arise as a result of you deliberately or with gross negligence failing to comply with any of the requirements to keep your username, password and OTP, your liability will not be limited to £35. You will be responsible for all losses arising, subject to Section 25.4. 'Gross negligence' means that something you have done or have not done is very obviously wrong or careless.

25.4 Except where you have acted fraudulently, you will not be responsible for any losses arising from an unauthorised transaction or transactions:

- where the loss, theft or unauthorised use of your username, password and/or OTP was not detectable by you before the unauthorised transaction or transactions occurred; or
- after you have told us of the loss, theft or unauthorised use of your username, password and/or OTP; or
- where we have failed to provide a process to allow you to report the loss, theft, or misappropriation of your username, password and/or passcode, or any unauthorised use of your account; or
- where we have failed to carry out security checks to the standard required under relevant laws and regulations.

25.5 You will not be responsible for any losses arising from an unauthorised transaction or transactions where those losses were caused by anything that we, our employees or agents did or failed to do.

25.6 If you tell us of an unauthorised payment transaction, and we are responsible for the loss, then (subject to the remaining sections set out in this Section 25) we will refund the amount of the unauthorised payment to your account and we will restore your account to the state it would have been in, had the unauthorised payment not been made. This means we will also reimburse you for any interest you have lost (or debit interest you have incurred) and any charges you have incurred as a result of the unauthorised payment. We will process your refund no later than the next working day after you contact us.

25.7 If we have reason to suspect that you have been involved in fraudulent behaviour, and provided we comply with our legal and regulatory requirements in these circumstances, we are not obliged to refund you within one working day and we may investigate the circumstances further. If we decide to investigate, we will inform you of this no later than the next working day after you contact us. You must co-operate with us and with the police, if we need to involve them.

25.8 If we carry out an investigation and we determine that we do not have to refund you, we will inform you of this. Otherwise, and subject to the remaining sections set out in this Section 25, we will refund the unauthorised payment to your account and we will restore your account to the state it would have been in, had the unauthorised payment not been made, as explained in Section 25.6.

25.9 If you have any reason to think that a transaction has occurred on your account without your authorisation, you must tell us as soon as possible and in any event within 13 months of the transaction. We are not obliged to investigate any unauthorised transaction or make any refund if you tell us more than 13 months after the date of the transaction.

25.10 If we make a refund and discover that you did authorise the payment or are otherwise responsible, we can reverse the refund and take the amount refunded from your account.

26. Mistaken and delayed payments

26.1 If we fail to process a Faster Payment, fail to process it on time (as set out in Section 11.12), or process it incorrectly, we will be responsible to you as set out in Section 26.2. However, we will not be responsible to you in any of the follow situations:

- where you did not give us the correct payment details for your nominated bank account, explained in Section 11.9 and in the special conditions for your account. It is your responsibility to make sure that the payment details are correct. If you provide us with the incorrect payment details we will not be responsible if the transaction is not carried out or is carried out incorrectly. In this case, we will make reasonable efforts to recover any money
- that has been sent incorrectly, but we may charge you any costs we reasonably incur in trying to do this. Where we are unable to recover the payment for you, if you write to us we will provide you with all the available and relevant information we have and which we can lawfully provide to you so that you can make a claim for repayment;
- where you fail to tell us when you become aware of the mistake, failure or delay without undue delay and in any event within 13 months after the transaction was incorrectly carried out or was due to have been carried out;
- where we can show that the bank or building society with which your nominated bank account is held received the correct payment and details on time;
- where we had reasonable grounds to delay processing your instructions under Section 11.5 or 11.7; or
- where it was not possible for us to process your instruction due to matters beyond our control, as explained in Section 29.

26.2 Subject to the other provisions of these conditions, we will reimburse you for losses due to a mistake, failure or delay in processing a Faster Payment but our liability will be limited to refunding the amount of the Faster Payment together with:

- any interest you should have received but did not receive; and/or
- any interest or charges you have to pay in either case as a direct result of our mistake, failure or delay.

27. Statements

27.1 We will provide a payment notification each month, setting out the details of the Faster Payments you have made into and out of your Beehive Money accounts. We will provide this by sending you a secure message which directs you to where this information can be found online.

27.2 You can log in to your account between 6am and midnight to check what Faster Payments have been made to and from your account. We will also provide this information on request at any time.

27.3 You should check all statements carefully. If there is an entry which seems to be wrong, you should tell us as soon as possible.

28. Matters beyond our control

28.1 We will not be responsible to you if we are unable to provide any service in connection with your account, or for any act or omission on our part in providing any such service, as a result of:

- abnormal and unforeseeable matters beyond our reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary (such as strikes, power failures or other causes beyond our control); or
- our having to comply with any legal or regulatory requirement.

29. Set off

29.1 If any money you owe the Society (including when trading as Beehive Money) is overdue for payment we may use the money in your Beehive Money account(s) or Society accounts towards

payment of any money that you owe us (for example, under a mortgage). This is known as our right of set off.

29.2 We will not use our right of set off in relation to money in your account if we have grounds to think that any of the following apply.

(a) The money is needed to meet your essential living expenses or payments due in respect of:

- mortgage or rental payments on your home;
- your essential goods or services (such as payments due in respect of your cooker or refrigerator or your means to travel to work);
- utilities (water, gas or electricity); or
- court orders or legislation (for example, council tax, child support maintenance or court fines).

(b) You are holding the money on behalf of someone else.

(c) You have received the money from a Government department, local authority or NHS direct payment organisation for a specific purpose, or you are under a legal obligation to keep the money and use it in a particular way.

29.3 If we propose to use our right of set off in relation to your account we will contact you at least 14 days beforehand to tell you this.

29.4 If we use our right of set off in relation to your account we will contact you promptly to tell you that we have done so.

29.5 Once we have used our right of set off in relation to money in your account that money will cease to be yours and you will not earn any interest on it.

30. Governing law and jurisdiction

30.1 These terms are governed by the laws of England and Wales.

30.2 Any dispute or legal action will be dealt with by the English courts.

31. Language

31.1 The Conditions are written in English and all our communications will be in English.

32. Ending this contract and closing your account

32.1 You can request to close your account by selecting 'Close account' on the 'Move your money' page.

32.2. You can close your account at any time, subject to any special conditions that apply to particular accounts and to normal administration requirements. Closures requested outside our normal office hours or on a non-working day will not be processed until the next working day.

32.3 We can close all or part of your account at any time without giving any reason, but (except in exceptional circumstances):

- we will give you at least two months' written notice;
- we will not use this right to repay a fixed term investment before the end of the fixed term; and
- we will not close your account, or threaten to do so, as a response to a valid complaint that you have made.

The exceptional circumstances mentioned above are:

- threatening or abusive behaviour towards our staff;
- where you have given us any false information in relation to your account which resulted in us doing something that, had we known the true facts, we would not have done, or would have done differently (for example, if you gave us false information as part of your application for the account, and we would not have accepted your application if we had known the true facts);
- where you were not entitled to open the account;
- where you do not comply with any material obligation owed by you under these Conditions, and do not put this right within a reasonable time of our asking you to do so;
- where your account has become overdrawn and you do not repay the amount owed when we ask you to do so;
- where we believe you or someone else is using the account illegally or for criminal activity;
- where we are informed that you are subject to a bankruptcy, liquidation, receivership or administration order, or some other order relating to your bankruptcy or insolvency, or you have entered into a voluntary agreement with your creditors;
- where we are obliged to do so by law, regulation, court order or the instructions of a regulator or an ombudsman; or
- where the contract between us is void or unenforceable at law.

32.4 If we close the account, we will pay interest at the agreed rate up to the date of repayment. We may make repayment by sending the funds to your nominated account.

33. Death of an account holder

33.1 If an account is solely held by an individual who dies:

- the money in the account will normally be paid to the person who is entitled to it under the deceased's will or the laws which apply if someone dies without leaving a will; but
- if the amount in the account is £15,000 or less (or a different amount if the Government decides), our rules (which follow the law governing building societies) allow us to pay the money to a person who gives us a formal declaration that they are legally entitled to it.

33.2 If you die and your account is not a joint account, your personal representative will be asked to close the account. We may allow your personal representative to transfer the money in your Beehive Money account to a type of account that is more appropriate.

33.3 Where one account holder dies, we will, on receipt of satisfactory evidence of the death, treat the surviving holder(s) as being entitled to the account. We do not accept accounts on any other basis. The other terms of the account will remain unchanged.

34. Other important information

34.1 If we are satisfied that you cannot look after your finances any longer, we will allow your account to be closed by anyone who has a legal right to do so. We will not allow that person to run your account, they will be asked to close it.

34.2 We do not have to take account of any interest or claim of any person other than you regarding your account, nor will we be responsible for failing to take account of such interest or claim.

34.3 If we cannot enforce any part of these Conditions or of the other contract terms about your savings, this will not affect our right to enforce the rest of these Conditions or other contract terms.

34.4 For your protection and to help resolve any disputes, all phone calls may be recorded and secure messages, live chat and emails will be securely stored.

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