

Sheffield Credit Union Christmas Savings Terms & Conditions

In setting up Christmas Savings account with Sheffield Credit Union, I am entering into a contract whereby I agree to Sheffield Credit Union keeping an agreed amount of my savings in a specific account to save toward Christmas. I understand that the Sheffield Credit Union website will give up to date versions of these terms and conditions.

- I understand that these savings must remain in my Christmas savings account until 31st October in order to qualify for any rewards or draws relating to this account.
- I understand that life savings insurance will not be applied to this account, but that a *reward voucher may be applied subject to my saving at least £200 in the account by 31st October, without making withdrawals.
- I understand that I may be entered into a draw for a hamper or other prize if I hold funds in my account by 31st October without withdrawal, and that dividends are not payable on this account.
- I understand that any withdrawals from this account will result in the account being closed and transferred to a regular share account (Share 1 or Share 2), and not restarted until at least 1 January of the next year.
- I understand that if I have a right to cancel this account and that I will receive all of my funds deposited in this account less any administration fee taken to join the credit union as a member including any online ID check fee and any withdrawal of other fees applied during this time for a service provided at the time.

I agree to the terms & conditions above, and confirm that I will request amounts of savings be paid into a Christmas Saver account, and that I shall be able to give instruction by telephone, face to face, in writing or over the members' area to make deposits or transfers into my Christmas Saver account. Online withdrawal requests over £500 will be confirmed by telephone before processing.

****Subject to continuing sponsorship by the Illegal Money Laundering Team or other agreed partner.***

All funds in the Christmas Saver account up to £85,000 are covered by the Financial Services Compensation Scheme (maximum account balance for Sheffield Credit Union is lower than this and subject to Rulebook and Policies).

1 Definitions and Interpretation

1.1.1 **"Provider"** means the company (Sheffield Credit Union Limited) and where relevant, its partners, directors, employees and officers.

1.1.2 **"Member"** means the individual(s) agreeing to enter into a Christmas Savings account agreement with the Provider and who acknowledges and accepts the Provider's terms and conditions.

2 Data Protection

2.1 Sheffield Credit Union (the Provider) agrees to comply with the terms of the General Data Protection Regulations (GDPR)

2.2 The Member's personal information will be treated as confidential and only disclosed via an information sharing agreement signed by the member. This information may also be shared by the terms of your loan agreement or to prevent fraud or by order of the courts. It is your responsibility to ensure that your contact details are always kept up to date with us.

2.3 The Member is entitled to a free copy of the information held by the Provider by requesting it in writing. The credit union shall provide this within one month. For complex or numerous requests, this may be extended by a further 2 months. This will be explained to the member by the end of the initial month. We may decide to charge a reasonable fee or refuse to respond where requests are unfounded, excessive or unduly repeated. The fee, if charged, will account for costs of administration.

3 Provider's Liability

3.1 The Provider shall have no liability for any representation made by its Employees or Appointed Officers except where proven to be fraudulent.

4 Account Provision

4.1 The Provider reserves the right to close the account should the Member breach the terms and conditions of the account.

5 Legal Advice

5.1 The Member has the right to independent legal advice prior to opening this account, Should the Member choose not to take independent legal advice prior to entering into the Agreement the Member agrees to be bound by the terms and conditions of the account

5.2 By choosing not to take independent legal advice, the Member affirms the account was not opened under duress.