

Plane Saver Credit Union Ltd (PSCU)

General terms and conditions for Credit Union Membership and Savings Accounts.

Set out below are the terms and conditions relating to Membership of Plane Saver Credit Union Ltd and their Savings Accounts. This forms an agreement between you, the account holder, and us, Plane Saver Credit Union Ltd. These terms and conditions also apply to Members of First Defence Finance and Harlowsave Credit Union, which are trading names of Plane Saver Credit Union Ltd.

In these terms and conditions:

Account means any Membership or Savings account operated and maintained by Plane Saver Credit Union Ltd (PSCU).

Available money means funds which have cleared on your account, less any loan, budget or other payments which are due to someone (including us).

Common Bond is a group of individuals who are qualified to join Plane Saver Credit Union Ltd as they work in a specific sector, job role or industry. The Common Bond also includes individuals who are related to and living with any existing member. For full details of the Common Bond, members should contact Member Services by email at info@planesaver.co.uk or by telephone 0208 607 5020.

Working day means any day other than Saturday, Sunday, and Bank Holidays in England. Any unforeseen closures will be communicated to members.

Member security details mean your chosen password(s), details of previous transactions and personal information held on our system(s).

Information includes any information about you or anyone associated with you, which we hold now or in the future as a result of the application process or other dealings with us, searches or checks at credit reference or fraud prevention agencies, products and services you hold within the Credit Union and any transactions for goods or services arising out of your account (including the supplier and the type of goods and services), and such information may include sensitive information as defined in the UK General Data Protection Regulation and the Data Protection Act 2018.

Transaction means any deposit, withdrawal, loans repayment or any payment for goods or services by cheque, cash or any other means and deposits made by any means.

We, us or our, Credit Union means Plane Saver Credit Union and any person to which the rights and/or duties of Plane Saver Credit Union Ltd are transferred to.

You or your means the member in whose name the account is opened.

1.0 General Terms of Membership

1.1 To be eligible for adult Membership of PSCU you must be over the age of 16 and be part of our Common Bond.

1.2 Members under the age of 16 must have an existing PSCU Member as their nominee and will automatically be given a Junior Saver Account.

1.3 You must deposit a minimum of £10.00 into your Regular Saver Account each month however, you may save more than this. For members who take out a loan, the minimum deposit will be £25.00 each month.

1.4 All eligible deposits are protected by the Financial Services Compensation Scheme (FSCS) up to £85, 000.

1.4.1 For further information about the scheme including the amounts covered and eligibility to claim, ask our Member Services team or visit www.fscs.org.uk

1.4.2 Any deposits made may be subject to money laundering verification.

1.5 All Members of PSCU must have a Regular Saver Account and must maintain a minimum balance of £5.00. There is no minimum duration for this account.

1.6 We have the right to suspend your account if we suspect fraudulent activity.

1.7 Statements are available on request. We will provide statements either by post or via the secure login area of our website. You must inform us as soon as possible of any incorrect item on your statement.

1.8 We may decide not to accept a deposit or application from you.

1.9 You must not overdraw your account.

1.10 Your account is for personal use only.

1.11 We will not be liable if we are unable to perform our obligations under this agreement due (whether directly or indirectly) to:

- The failure of any machine, data processing system or transmission link.

- Any period of essential maintenance, critical change, repair, alteration to or failure of computer systems.
- Any industrial dispute.
- Anything outside our reasonable control or that of our agents or subcontractors.

1.12 You must call us on 0208 607 5020 or write to us at Plane Saver Credit Union Ltd, Profile West, 950 Great West Road, Brentford, TW8 9ES or email us at info@planesaver.co.uk immediately with any change of name or address, change of e-mail address or change of telephone or mobile number. If you do not do this, we may charge your account with the cost of locating you. Proof of change of name or address may be required.

1.13 You have a right to cancel your account 14 days from our receipt of your agreement or when you have started to transact on the account. You can cancel by writing to Plane Saver Credit Union Ltd, Profile West, 950 Great West Road, Brentford, TW8 9ES or email us at info@planesaver.co.uk. You will have to repay us any amount you owe us including any interest and charges.

1.14 We may transfer our rights and/or obligations under this agreement to any person. You may not transfer any of your rights or duties under this agreement to any person.

1.15 Any terms and conditions of your account will be in English, governed by English Law and we will communicate with you in English.

1.16 We may use the money in your account towards payment of any money that you owe us which is due for payment but has not been paid. This is known as our right to set off.

2.0 Deposits – Paying In

2.1 Funds can be paid into your accounts in the following ways:

- By Direct Debit
- By Payroll Deduction from participating partner employers
- By Standing Order mandate
- By Bank Transfer
- Transfer from another Credit Union account

2.2 Direct Debit payments: There is a two-day clearing system in place for all Direct Debit payments. This is to ensure that the payment clears and is not returned unpaid by your bank. Funds will be placed in your Regular Savings Account for this period and as such will

accrue dividends. It is your responsibility to ensure that the bank details provided are correct.

3.0 Dividend payments and tax declarations

- 3.1** Dividend payments, as referred to in the product terms and conditions below, are automatically added to your account savings balance. Payments are made without the deduction of income tax and Members should therefore declare dividend payments to Her Majesty's Revenue and Customs (HMRC) as part of any tax return submissions. Please contact HMRC for advice.
- 3.2** The dividend will be paid annually and gross of tax and is subject to surplus, recommendation by the Board of Directors and the approval of Members at the AGM (not guaranteed).
- 3.3** The dividend is declared at the Annual General Meeting, to which all Members aged 18 and over are invited.
- 3.4** Dividend or interest will only be paid to those in Membership at the time the dividend is declared or when interest is due to be paid.
- 3.5** You are only eligible for a dividend or interest if the dividend or interest value is over £1.00.
- 3.6** Accounts may include dividends or interest but not both.
- 3.7** Dividend payments are not taxed at source; therefore, you may be liable for taxes or costs that are not paid by or via us e.g., higher rate tax. You should therefore declare dividend payments to Her Majesty's Revenue and Customs (HMRC) as part of any tax return submissions. Please contact HMRC for advice.
- 3.8** For accounts that may attract interest additional terms and conditions may apply.

4.0 Withdrawals

- 4.1** You can request a withdrawal in the following ways:
- 4.1.1** By logging into your account via the main website (www.planesavercu.co.uk) or the mobile app and selecting 'Withdraw'
 - 4.1.2** By completing a paper withdrawal application which you may request by calling us on 0208 607 5020 or emailing us at info@planesavercu.co.uk
- 4.2** Money can be withdrawn from your accounts in several ways:
- 4.2.1** By Faster Payment or BACS transfer to another bank account – Please note payments are usually sent via Faster payment however, if we use a BACS transfer, it may take longer.
 - 4.2.2** By transfer to another PSCU account. This is a share-to-share transfer.

4.2.3 CHAPS (The Clearing House Automated Payment System) payment.

4.2.4 Or any other methods which may be introduced by us.

4.3 Withdrawal requests are processed on working days only. Any withdrawal request sent or received on a non-working day will not be processed until the next working day.

5.0 Charges

5.1 A Membership fee may be applicable. If so, you will be advised of this at the time of joining. The Board of Directors shall have the discretion to charge an annual administration fee of up to £10.00.

5.1.1 If no membership fee is paid when the account is opened, we may charge an administration fee of up to £10.00 if the account is closed.

5.2 We have the discretion to charge an annual administration fee on each dormant account, an amount not to exceed £10.00 or any such reasonable amount sufficient to cover the administration costs of membership specified by the Board of Directors from time to time and agreed by the Members at the annual general meeting.

5.3 You authorise us to debit your account with our fees or charges as soon as they are due. We may also vary the charges or any rates of interest or introduce new ones, but we will let you know if we do so.

6.0 Stopping payment or changing your deposit

6.1 If you want to cancel or change a direct debit or similar arrangement, you are required to maintain any loan or budget payment arrangements that you hold with us.

6.2 Subject to any statutory rights you may have, you may not use any claim against any other person as a defence or counterclaim against us.

6.3 If you want to cancel or change a direct debit or similar arrangement, you will be responsible for telling any dependant person or organisation you are paying, that you are closing or cancelling the authority or similar arrangement.

7.0 Using your information

7.1 To read our Privacy Policy visit <https://planesavercu.co.uk/privacy-policy> alternatively you can request a copy of the Privacy Policy by calling us on 0208 607 5020 or emailing us at info@planesavercu.co.uk

7.2 Your information may be held by us in any form and used by us for the purposes set out below. We may ask for various information, including any information required by us to enable us to comply with all 'know your customer' or similar identification procedures under all applicable laws and regulations.

7.3 Your personal information will be held securely in our systems so that we and any other companies in our Group that you have dealings with, either now or in the future, can manage your relationship with us. This will include information you provide when you apply to us, and any additional information provided by you or others.

7.4 We may use, analyse, and assess your information to maintain and develop our relationships with you. Other organisations may also access and use this information to prevent fraud and money laundering. This may include the following purposes:

- 7.4.1** Checking details on applications for credit and credit related facilities
- 7.4.2** To make credit decisions about you and anyone to whom you are linked financially or other members of your household.
- 7.4.3** Managing credit and credit related facilities
- 7.4.4** To consider and implement business, products, and technology developments.
- 7.4.5** To undertake statistical analysis, financial risk assessment, money laundering checks (which may include telephoning you), compliance and regulatory reporting, fraud prevention and recovering debt.
- 7.4.6** Checking details on proposals and all types of insurance for you and anyone else linked to your insurance proposal or claim.
- 7.4.7** To help us identify products and services, which may be of interest to you.
- 7.4.8** Checking details of job applicants and employees

7.5 When you apply open an account, we may check the following records about you and others:

- 7.5.1** Our own
- 7.5.2** Those at Credit Reference Agencies (CRAs). When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders. They supply to us both public (including the electoral register) and shared credit and fraud prevention information.
- 7.5.3** Those at Fraud Prevention Agencies (FPAs)
- 7.5.4** Those on the Electoral Register
- 7.5.5** Those at agencies for the purpose of identity confirmation.

7.6 We will make checks, such as assessing applications for credit and verifying identities to prevent and detect crime and money laundering. We may also make periodic searches at CRAs and FPAs to manage your account with us and comply with Anti-Money Laundering Regulations.

7.7 If false or inaccurate information, including immigration, is provided and fraud is identified, details will be passed to Fraud Prevention Agencies.

7.8 We and other organisations may access and use from other countries the information recorded by fraud preventions agencies.

7.9 Your data may also be used for other purposes for which you give your specific permission or, in limited circumstances, when required by law or where it is permitted under the terms of UK General Data Protection Regulation and the Data Protection Act 2018.

7.10 We may link your information between your account(s) and other products and services you have with us and with information about others with whom you have a financial link.

8.0 Marketing and Communications

8.1 We may contact you by post, telephone, text message, newsletter, email, or any other means of communication about business updates, products and services which may be of interest to you, and which are offered by us.

8.2 You may opt in or out of our marketing list at any time by calling us on 020 8607 5020 or by emailing us at marketing@planesaver.co.uk

8.3 If you choose not to receive any marketing from us, this may mean you will not receive information about business, product or service developments which may be of benefit to you. We will, however, contact you with matters relating directly to your account and we will still be obligated to send you a notification of Members meetings and any other information relating to your account(s) or Membership of the Credit Union.

9.0 Member Security details

9.1 As part of this agreement, you must register a password or security code known only to you ('member security details') for use when you become a member. You must keep this password secure and always known only to yourself.

9.2 When you use your member security details you are authorising us to carry out instructions given over the telephone.

9.3 You must do all you can to stop anyone else using your member security details and must not write them down or disclose (tell) them to anyone else.

9.4 If you suspect that someone knows your member security details, you must immediately contact us on 0208 607 5020.

9.5 If your member security details are used by someone with your permission or because of your fraud or gross negligence you may have to repay us for all our losses.

9.6 We may ask that you agree to assist us in our efforts to recover any loss because of unauthorised use of your member security details.

9.7 For your protection, we reserve the right to suspend deposits and access if:

9.7.1 We suspect fraud or money laundering.

9.7.2 Incorrect customer security details are used to attempt to access your account.

9.7.3 We suspect an unauthorised attempt to access your account, or other fraudulent activity related to your account.

9.8 You will be asked for personal information including digits or letters from your password as a security check before any account information is given to you over the telephone.

10.0 Ending this agreement

10.1 Membership of the Credit Union does not end if your employment does. If you are changing employer, please contact us on 020 8607 5020 or info@planesaver.co.uk

10.2 You may request a closure form by calling us on 020 8607 5020 or by emailing us at info@planesaver.co.uk

10.3 Except for any account with an outstanding loan balance, closures will take effect within 60 days.

10.4 Any pending deposits will need to be cancelled immediately by you and will be your responsibility.

10.5 We may end this agreement without providing any reason but will give you 30 days' notice before we do so (except in exceptional circumstances, e.g., fraud investigation, misuse of the account or abusive behaviour).

10.6 You must repay to us any amount owing to us on the account, in full including interest and charges.

11.0 Changes

11.1 We may make changes to this agreement at any time.

11.2 We will notify you via letter or email at least 30 days before the change.

12.0 Complaints

Building strong relationships with our members is important to us. Sometimes things can, and do go wrong and when this happens, we encourage members to tell us about it so we can aim to put things right.

12.1 If you are not satisfied with any aspect of our service or products, you can tell us about your concern in the following ways:

12.1.1 In writing – address your letter to Complaints, Plane Saver Credit Union Ltd, Profile West, 950 Great West Road, Brentford, TW8 9ES.

12.1.2 By telephone – Please call 0208 607 5020 to speak to a Member of our Member Services Team who will be pleased to help you.

12.1.3 Via the mobile app – simply select 'send secure message' from the main menu within the app.

- 12.2** You MUST give the Credit Union a chance to resolve any complaint before taking your issue further. We will investigate your complaint and communicate with you via email and/or post to your home address. We will endeavour to send a final response to you within 8 weeks of receipt of your complaint. If we are unable to provide you with a final response within this period, we will write to you explaining why and advise you when you can expect a final response.
- 12.3** If you are still not happy with the final response given to a complaint or if no final response has been provided within an 8-week period from the date of initial complaint, you are then eligible to contact the Financial Ombudsman Service and request they investigate the matter on your behalf. No charge will be made for this, and any decisions made will be binding on the financial institution concerned.
- 12.4** You can write to: The Financial Ombudsman Service, Exchange Tower, London E14 9SR or Call 0800 023 4567 or send an email to: complaint.info@financial-ombudsman.org.uk

13.0 Data Protection

- 13.1** Please visit <https://planesavercu.co.uk/privacy-policy> to read our latest Privacy Policy
- 13.2** Plane Saver Credit Union is a data controller of the information provided on application and other forms in terms of the Data Protection Act 2018 as amended. This information will be used internally by the credit union to process your Membership and other entitlements.
- 13.3** To comply with money laundering regulations, before we provide any service, we may search the records of one or more registered credit reference agencies who will provide us with information from the Electoral Register and any other data appropriate to the search. The agency will keep a record of that search. This may be used by other lenders when processing future applications for credit you may make.
- 13.4** Information held about you by the credit reference agencies may already be linked to records relating to one or more of your partners. Where appropriate, any loan applications submitted may be treated as financially linked and your application may be assessed with reference to any 'associated' records.
- 13.5** In addition, if the application is successful, details of how you repay the agreement may be provided to the credit reference agency who will make this available to other lenders who may use the information for credit assessment, tracing of absconders and fraud prevention.

- 13.6** If your loan application is successful, your details will be held by Plane Saver Credit Union to enable your loan to be managed. Details of any financial transactions involved (such as payroll deduction) will be made to the company/organisation concerned.
- 13.7** If you default on your loan or any terms and conditions in relation thereto, details of such default or defaults be passed to debt recovery agencies and courts. In such circumstances, it is understood that the lender may disclose details of the borrower's account and any matters relating to the account to any credit reference agency and to any individual, individuals or organisations for this purpose registered by the lender with the Data Protection Registrar.
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14.0 Regular Savings Account terms and conditions

14.1 The Regular Savings Account is the primary savings account operated by the credit union. Under the terms of Membership, all Members of Plane Saver Credit Union must open a Regular Savings Account. The minimum account balance is £5.

14.2 Regular payments must be made into the account by payroll deduction if you work for one of our sponsoring employers, by Direct Debit or by Benefits. A minimum of £2.50 per week (£10 per month) must be paid into the account.

14.3 Additional deposits can be made into the account by bank transfer.

14.4 Withdrawal or transfer requests can be submitted at any time but may not be processed outside of our office working hours.

14.5 Loans from Plane Saver Credit Union will be secured against the savings held in this account.

14.6 An annual dividend may be paid, gross of tax, on all sums deposited in the Regular Savings Account.

14.7 The dividend rate to be paid will be recommended by the Board of Directors and approved by the Members at the Annual General Meeting each year.

14.8 Any dividend due will be paid into the account following the Annual General Meeting.

14.9 Should you cancel your Membership of Plane Saver Credit Union before our AGM is held, the funds in your Regular Savings Account will be paid out as part of our standard procedures. In these circumstances, no dividend will be payable.

15.0 Christmas Saver terms and conditions

15.1 The Christmas Saver is open to Members of Plane Saver Credit Union aged 16 and over.

15.2 If you are not yet a Member of Plane Saver Credit Union, you may open a Christmas Saver Account at the time of joining.

15.3 The Christmas Saver Account is a secondary savings account. Under the terms of Membership, all Members must also hold an active Regular Savings Account and maintain a minimum balance of at least £5 in this account.

15.4 Funds can be paid into the Christmas Saver Account at any time. There are no restrictions as to minimum and maximum deposits to be held in the account.

15.5 Regular payments can be made into this account by:

15.5.1 Payroll Deduction if you work for one of our partnering employers

15.5.2 Direct Debit

15.5.3 Standing Order

15.6 You may amend the amount you are paying into the account by contacting the Member service team on 0208 607 5020 or info@planesaver.co.uk You may also request to amend your deductions via online banking or the mobile app.

15.7 Additional payments can be made at any time by bank transfer using the following details:

- Sort code: 206155
- Account Number: 40114510
- Reference: CHRISTMAS+ *YOUR MEMBERSHIP NUMBER*

15.8 An annual dividend may be paid, gross of tax, on all sums deposited in the Christmas Saver Account.

15.9 Any dividend payment is based on your daily account balance over the course of the year. The dividend rate to be paid will be recommended by the Board of Directors and authorised by the Members at the Annual General Meeting each year.

15.10 Any dividend due will be paid into the account following the Annual General Meeting.

15.11 Loans may not be secured against the savings held in this account, but funds may be used to cover any account arrears.

15.12 Withdrawals from the account are permitted between 1st November and 24th December each year. This is subject to opening times.

15.13 Any request to withdraw funds outside of the period described in **15.12**, will result in the account being closed with any remaining funds transferred to a Flexi Savings Account.

15.14 Should your Christmas Saver Account be closed over the course of the year, all funds will be transferred to your Regular Savings Account or withdrawn. No dividend will be paid.

15.15 Should you cancel your Membership of Plane Saver Credit Union over the course of the year, your Christmas Saver Account will be closed as part of the cancellation process. In this circumstance, no dividend will be payable.

16.0 Flexi Saver terms and conditions

16.1 The Flexi Saver is open to Members of Plane Saver Credit Union aged 16 or over.

16.2 If you are not yet a Member of Plane Saver Credit Union, you may open a Flexi Saver Account at the time of joining.

16.3 The Flexi Saver Account is a secondary savings account. Under the terms of Membership, all Members must also hold an active Regular Savings Account and maintain a minimum balance of at least £5 in this account.

16.4 Regular payments can be made into this account by:

16.4.1 Payroll Deduction if you work for one of our partnering employers.

16.4.2 Direct Debit.

16.4.3 Standing Order.

16.5 You may amend the amount you are paying into the account by contacting the Member service team on 0208 607 5020 or info@planesaver.co.uk You may also request to amend your deductions via online banking or the mobile app.

16.6 Additional payments can be made at any time by bank transfer using the following details:

- Sort code: 206155
- Account Number: 40114510
- Reference: FLEXI+ *YOUR MEMBERSHIP NUMBER*

16.7 You must maintain a minimum balance of £5.00 in the Flexi Saver.

16.8 A maximum of £10,000 can be held in a Flexi Savings Account at any time.

16.9 This account does not have interest or dividend payments.

16.10 Loans may not be secured against the savings held in this account, but funds may be used to cover any account arrears.

16.11 Withdrawal or transfer requests can be submitted at any time but may not be processed outside of our office working hours.

16.12 Should you cancel your Membership of Plane Saver Credit Union over the course of the year, your Flexi Savings Account will be closed as part of the cancellation process.

17.0 Junior Saver terms and conditions

17.1 Junior Saver accounts are available to family members residing in the same household as an existing member and who are aged 15 and under.

17.2 A Junior Saver account must have an existing PSCU Member as their nominee and will automatically be given a Junior Saver Account.

17.3 When a Junior Saver reaches the age of 16, they may convert their account into a Regular Saver but will not be able to access any form of credit until they reach the age of 18.

17.4 The minimum account balance is £5.

17.5 Regular payments must be made into this account by:

17.5.1 Payroll Deduction if you work for one of our partnering employers

17.5.2 Direct Debit

17.5.3 Standing Order

17.6 You may amend the amount you are paying into the account by contacting the Member service team on 0208 607 5020 or info@planesaver.co.uk You may also request to amend your deductions via online banking or the mobile app.

17.7 Additional payments can be made at any time by bank transfer using the following details:

Sort code: 206155

Account Number: 40114510

Reference: *THE JUNIOR SAVER'S MEMBER NUMBER*

17.8 Withdrawal or transfer requests can be submitted at any time but may not be processed outside of our office working hours.

17.9 Loans from Plane Saver Credit Union will NOT be secured against the savings held in this account.

17.10 An annual dividend may be paid, gross of tax, on all sums deposited in the Junior Saver.

17.11 The dividend rate to be paid will be recommended by the Board of Directors and approved by the Members at the Annual General Meeting each year.

17.12 Any dividend due will be paid into the account following the Annual General Meeting.

17.13 Should the Junior Saver be closed before our AGM is held; the funds will be paid out as part of our standard procedures. In these circumstances, no dividend will be payable.

18.0 Platinum Saver terms and conditions

18.1 Existing members may apply to open a Platinum Saver Account as a new account and contribute additional amounts and/or transfer from existing savings accounts.

18.2 Funds of at least £1,000 MUST remain in the account through the 30th of September to qualify for the projected dividend payment.

18.3 This is a share account on which a dividend will be paid in October.

18.4 Dividends will be based on the average daily balance in your Platinum Saver Account:

18.4.1 In the case of new Platinum Saver Accounts, from the date of your first deposit into the account in 2023 to and including the 30th of September 2023;

18.4.1 in the case of existing Platinum Saver Accounts, from 8th February 2023 to and including 30th September 2023.

18.5 After the 30th of September 2023, members may withdraw their savings (or dividend, once paid).

18.6 Plane Saver expects to contact you by email and/or SMS in September regarding projected terms for the next year.

18.7 Saving into this account through Payroll and/or Direct Debit is allowed.

18.8 Minimum balance: £1,000 (must be maintained at all times through 30th September 2023 in order to qualify for the projected dividend payment)

18.9 Projected annual rate of dividend:

18.9.1 2.00% for daily balances from £1,000 to £30,000

18.9.2 1.00% for daily balances over £30,000

18.10 Note that the appropriate annual rate will be applied to each day's balance in the account, based on a 365-day year.

18.11 Dividends will be paid in October 2023.

18.12 These projected rates apply to new and existing Platinum Saver Accounts – in the case of existing accounts, from 8th February 2023. To the extent any other of these terms and conditions changes the current terms and conditions of existing Platinum Saver Accounts, then in relation to those accounts only they will take effect from 8th March 2023.

18.12 Please note that Platinum Saver Accounts are not available to be held as or within a Cash ISA (Individual Savings Account) or other tax wrapper.

18.13 Savings deposited into this account are covered by Life Savings Insurance Cover (up to a maximum total shareholding of £10,000). Terms and conditions apply. Please

contact us for the relevant terms.

18.14 Plane Saver may suspend or withdraw this product at any time, after which we will stop accepting applications for new Platinum Saver Accounts or additional deposits into existing accounts.

19.00 Prize Saver terms and conditions

19.01 Please visit <https://planesavercu.co.uk/savings/prize-saver> for the terms of the Prize Saver Account.
