

## **Citysave Credit Union Ltd Tenant Account Terms and Conditions**

In these terms and conditions "Citysave", "we" and "us" mean Citysave Credit Union Ltd. We may vary these terms and conditions at any time by placing a notification on our website [www.citysave.org.uk](http://www.citysave.org.uk).

### **Rule Book**

These terms and conditions are supplemental to the Citysave Credit Union Rule Book, which you can find on our website [www.citysave.org.uk](http://www.citysave.org.uk). The Rule Book is agreed by Citysave members and may be subject to change from time to time under the express wish of the members at a general meeting.

If we vary these terms and conditions at any time, notice will be provided to all members via our website [www.citysave.org.uk](http://www.citysave.org.uk).

### **Opening a Tenant account**

Applications can be made online at [www.citysave.org.uk](http://www.citysave.org.uk) or by completion of a paper application form. If your application is successful, we will confirm your membership in writing as soon as possible.

As part of the application process we are required by law to carry out anti-money laundering checks. These may include making enquiries with any relevant bodies, including your Landlord and Equifax (or any other credit reference agency we may use from time to time), and asking them to provide information about you. If required, we may ask you for proof of your identity or your current address. We reserve the right to decline to accept your application to open an account with us.

As part of the account opening process, you must tell us the amount of the rent payable on your residential property, the name of your Landlord and the property reference number. You authorise us to place and hold specific amounts from credits received into your account in a separate Rent subdivision for the payment of rent. You may not withdraw monies held in the Rent subdivision and you instruct us to pay them exclusively to the Landlord you nominate at the point of application (or subsequently amended by you).

Applications will only be accepted when endorsed by your Landlord (in a format agreed between Citysave and your Landlord), validating the Rent amount and frequency to be paid. We will contact you if we find any discrepancies in the information provided so that these can be amended before the account is opened.

### **Obligations**

We will settle complete rent payments to your Landlord monthly by BACS payment on a date advised to us by your Landlord.

Payments into the Rent subdivision can be made by you at a frequency of your choice and can be amended or cancelled by you at any time.

You will advise us of any termination of your property lease.

Any amendments to instructions to make payments made from the rent subdivision will only be made under written advice from you validated by your Landlord.

### **Fees**

Citysave will agree a fee with your Landlord for the making of your rent payments. The fee will be the responsibility of the Landlord and Citysave will not pursue you for it.

### **Deposits**

You can make deposits in any of the following ways:

- by Standing order (National insurance number must be quoted on standing order payments)
- by direct debit if expressly agreed by the Citysave. This will most likely be when a Member has a loan account
- by Payroll Deduction (if you work for an employer who is part of our payroll deduction scheme)
- by Bank transfer (National insurance number must be quoted on the payment reference)
- directly from your benefit payments under agreement with DWP
- by cheque posted to our Office (please place your membership number or National insurance number on the back of the cheque and allow ten working days for cheque clearance)

## **Withdrawals**

You can request withdrawals of all monies (except for monies held in the Rent subdivision) to a bank account in your name, or to a Visa pre-paid debit card approved by us from time to time ("Payment Card"), via an authenticated telephone request or via an online request through our website.

For your security, we will not send money to any Bank or Building Society account for which we have not verified the details. Once we have verified such account details, they will remain in place for your use until you or your bank instructs us otherwise. We do not allow withdrawals to third party accounts (except for payments of rent out of monies held in the Rent subdivision in accordance with these Terms and Conditions).

Withdrawals made to your bank will take two working days unless requested after 4pm on a working day in which case they will take three working days.

Withdrawals can be made via a Visa pre-paid debit card approved by Citysave. Monies can be placed onto the card either by an agreed deduction to your Payroll, benefit payments or by way of a specific instruction from time to time. Monies placed to the Payment Card will be available same day.

The Payment card terms and conditions will be advised to you separately when the card is issued. All procedures in relation to your Payment Card are decided by the card issuer. Please refer to the Payment Card terms and conditions for all terms and conditions applying to your Payment Card.

Cash withdrawals are not permitted from your Account.

If you need to make an urgent withdrawal to a Bank account, it is possible to make a same-day withdrawal by calling us before 4pm on any working day. We will make a charge for urgent withdrawals and will advise you of the amount of the charge at the time of making the request. We reserve the right to amend this charge.

You may not withdraw any amount from the Rent subdivision except by direct payment to the nominated bank account of your Landlord. You irrevocably instruct us to pay amounts standing to the credit of the Rent subdivision account to your nominated Landlord and who we have approved.

It is your responsibility to ensure the amount standing to the credit of the Rent subdivision is sufficient to make the agreed rent payment to the Landlord. We agree to pay the amounts held in the Rent subdivision to the nominated landlord by BACS transfer on the last working day of each month (or any other date agreed between Citysave and the Landlord).

All withdrawals are subject to Rule 21 of our Rule Book.

We accept no liability for any loss or inconvenience for withdrawal delays caused by factors beyond our control. We will only make payments to the Landlord where there are sufficient funds in the Rent subdivision. We will not make any payment to the Landlord which would cause the Rent subdivision to become overdrawn.

## **Dividend**

The Board of Directors may recommend a dividend payment for agreement by the members at the Annual General Meeting (AGM). Information on the annual dividend can be found in our Rule Book.

Monies held to the credit of the Rent subdivision will not be included in the annual dividend calculation.

## **Tax**

Dividends are paid before the deduction of any income tax.

## **Negative balance**

We do not permit savings accounts to fall into a negative balance. If an account does fall into a negative balance, for example by the application of a charge which exceeds the balance of the account, then this will be expected to be remedied within fourteen days of us notifying you. In exceptional circumstances, we may extend this period but this is at the discretion of Citysave's management. Failure to adhere to these terms may require us to seek recovery and any recovery costs for this will be borne by you.

## **Dormancy**

Where you do not use your account for a period of twelve months or more we will contact you to confirm if you wish to continue saving with us. We recognise that some of our members wish to set aside savings for a 'nest egg' and there is, therefore, no obligation to make regular savings; however we will periodically update you on the balance of your savings account.

In some circumstances, we may close a dormant savings account and hold the money in suspense pending further contact from the saver.

## **Notice period**

You must give us 14 days' notice of any changes to your account. This includes (but is not limited to) instructions for Monies to be deducted from account receipts and placed to the rent subdivision, amendments to amounts paid to your Visa Payment Card or closure of your account.

We will give you 14 days' notice if we propose to close your account.

## **Closure of account**

Your account will remain open until closed by either you or us in accordance with these Terms and Conditions. We can at our discretion close your account and terminate this agreement at any time. We will give you notice of this as set out above in the section headed Notice period.

We can close your account in the following situations:

- you have broken any of these Terms and Conditions in a way which we consider to be significant;
- the Landlord fails to pay the fees agreed with Citysave within 30 days of invoice;
- the Landlord revokes or cancels its agreement to pay Citysave's fees;
- you do not make the required monthly payment into your account so that there are sufficient funds in the Rent subdivision to cover the rent due;
- you revoke your instruction to us to divide incoming credits between the Rent subdivision and your main account;
- there has been (or we suspect there has been) fraud involving any of your accounts with us or any transaction on any of your accounts;
- there has been (or we suspect there has been) suspicious activity on your account;
- we are required to do so by law;

- you are the subject of a bankruptcy order or a receiver has been appointed over the whole or any part of your assets or you have entered into a voluntary arrangement with your creditors or where we reasonably believe that any of these are to happen;
- we have reasonable grounds for believing you have committed or are about to commit a crime in connection with your account;
- we have demanded that you repay an overdrawn balance on your account by us and you fail to do so; or
- the relationship between you and us has irretrievably broken down (for example you have been threatening or abusive to our staff).

### **Information sharing**

Citysave will share, for the purpose of administering your account, your personal data with the Landlord you specify on your Tenant account application. Citysave is committed to keeping your data secure and you agree to provide any consent that is necessary to permit us to share your personal data with your Landlord. We will not share, with anyone outside Citysave or your Landlord, information about you or any of your accounts with Citysave, unless it is within the terms of any consent given by you or our Privacy statement or under compulsion of law.

### **Your details**

You must call us on 0121 616 6200 or write to us at Citysave Credit Union Ltd, PO Box 17038, Birmingham, B2 2BQ immediately on any change of name or address, Landlord, monthly rental payment, Rental reference number or 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.

Statements are available at any point by registering for our online account services. We will provide annual statements by post. You must inform us immediately of any incorrect item on your statement.