



Hillingdon Credit Union Ltd

Credit Union Office, Civic Centre
High Street, Uxbridge, UB8 1UW
☎ 01895 250958



Website: www.hillingdoncu.co.uk

Email: info@hillingdoncu.co.uk

INTRODUCTION

Set out below are the terms and conditions for maintaining an account with Hillingdon Credit Union Ltd. This forms an agreement between you, the account holder/member, and us, the Credit Union. These Terms and Conditions tell you how your account works and what your and our obligations are once you open an account with us.

In these conditions:

- Account means the Credit Union Membership or Savings Account operated and maintained by us.
- Available money means funds which have cleared on your account, less any loan, budget or other payments which are due to someone (including us).
- Customer security details means your password and personal information registered with us.
- 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 Data Protection Act 1998.
- Transaction means 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 Hillingdon Credit Union Ltd (HCU), Civic Centre, High Street, Uxbridge, UB8 1UW and any person to which the rights and/or duties of Hillingdon Credit Union are transferred.
- Working day means any day other than Saturday, Sunday and Bank Holidays in England.
- You or your means the member in whose name the account is opened.

OUR COMMITMENT TO MEMBERS

We operate our services responsibly and aim to provide products that are affordable and suitable for your needs, based on the information that you have provided to us.

We will give you information about our products and services and how they work in a clear and understandable way, so that you can decide what's best for you and your needs.

We will never pressure you into taking out credit (or any other products).

We run the Credit Union for the benefit of members. Decisions are made based on what is best for all – or the majority – of members and are governed by our Rules and a framework of regulation.

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We are proud to offer services to everyone within our common bond. Anyone may join and save with us if they meet our eligibility criteria. Aside from making the checks outlined below for eligibility, anti-fraud and anti-money laundering purposes, we do not conduct checks on your finances, circumstances or status for the purposes of joining and opening savings accounts (further checks are carried out for loan applications).

MEMBERSHIP

To be eligible for membership of Hillingdon Credit Union you must live or work in our common bond area (see our website for the latest details).

All members of Hillingdon Credit Union must have an Instant Access Savings Account and maintain a minimum balance of £1 in it at all times. There is no minimum duration for this account.

You can save any amount from £5 and upwards per month, subject to the maximum deposit balance as confirm from time to time on our web site, <http://www.hillingdoncu.co.uk/our-savings>. Your savings are protected by the FSCS scheme up to £85,000. For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 01895 250958 or sent us an email on info@hillingdoncu.co.uk, visit the FSCS website www.fscs.org.uk or call 0800 678 1100. Any deposits made may be subject to money laundering verification.

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

Your account is for personal use only. If you need an account for business purposes please request details of the appropriate business account from us.

You must call us on 01895 250958 or write to us at Hillingdon Credit Union Ltd., Civic Centre, High Street, Uxbridge, UB8 1UW immediately on 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.

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

You have a right to cancel your account 14 days from our receipt of your signed agreement or when you have started to transact on the account. You can cancel by writing to us at Hillingdon Credit Union Ltd., Civic Centre, High Street, Uxbridge, UB8 1UW. You will have to repay us any amount you owe us including any interest and charges.

LOANS

Members of Hillingdon Credit Union who are 18 years of age or over may submit loan applications to the credit union.



Non-members may also apply to borrow. As a condition of any approved loan, non-members will be required to become a member of Hillingdon Credit Union and as such to meet and maintain minimum membership requirements in terms of savings.

We offer a variety of ways to apply for a loan from Hillingdon Credit Union. Current members who have registered for our secure online banking facilities can submit their loan applications online or via our secure phone app. Alternatively, paper applications can be completed and posted in to the Hillingdon Credit Union office.

In order to comply with anti-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 approval process

Hillingdon Credit Union is a responsible lender. We give every loan application we receive careful consideration and make a decision based on the income and expenditure and overall ability to repay the loan. We have a duty to each loan applicant to ensure that any loan approved, does not result in them facing financial difficulties and a struggle with repayments. We also have a duty of care to all our members and have to ensure therefore that we take no undue risks with our members' money.

It is important to highlight that as a financial organisation, we reserve the right to decline certain applications. If we do reject an application, this will be following an assessment of the application by our personal lending team. A loan refusal simply means that on this occasion we feel unable to offer the amount of loan that has been requested. In some circumstances, we may offer a reduced amount.

Proof of income

When assessing a loan application, we may require proof of income and copies of recent bank statements. As a general rule, we will be looking for one month's proof of income and a recent bank statement. Alternatively members may submit their statements via our Open Banking offering, for all online and phone app applications.

A loan offer

Following the assessment and approval process, we may make a loan offer. Any loan offer made by Hillingdon Credit Union will be subject to:

- The completion and return of a Loan Agreement
- The completion and return, if required, of a Payroll Deduction Authority to cover loan and interest repayments
- The setting up of a Standing Order payment, if required
- The loan offer remaining in place and Hillingdon Credit Union not withdrawing it prior to funds being drawn down.



When borrowing from Hillingdon Credit Union, you are signing a legally binding loan agreement. Should you have any doubts as to the meaning of any part of the loan agreement, you should consider seeking independent advice from a solicitor, the Citizens Advice Bureau or other similar organisation.

Savings

For so long as any part of a loan or interest on it is outstanding, Hillingdon Credit Union shall retain your shares up to the value of the outstanding loan. The value to be retained will be detailed on your loan agreement. You may not withdraw any such shares until the loan and interest on it is repaid in full.

'Shares' here means any paid-up shareholding (savings) you have in your Hillingdon Credit Union Instant Access Savings account at the time of loan issue.

Interest

Interest on Hillingdon Credit Union loans is calculated on a daily basis on the decreasing loan balance.

Interest will be payable on a loan, or any part of it as is advanced, from the date of the advance. Interest rates are fixed at the time of borrowing and the interest rate to be charged will be stated clearly on your loan agreement.

Loan repayments

In signing your loan agreement you are agreeing to repay the loan, plus interest in instalments by either payroll deduction, direct benefit payments or Standing Order. Unless otherwise agreed between us, the whole of each payroll deduction, benefit payment or Standing Order may be applied towards the repayment of the loan and the interest due on it. As the lender, we are authorised to debit the account with the payments specified in the loan agreement until all monies due (including interest to the date of closure) have been repaid.

For members repaying their loan by payroll deduction, should you cease to be employed by a select partner employer during the loan repayment period, you must make arrangements to continue to repay the loan by Standing Order.

Payment holidays are not permitted for any of our loans, without our prior written agreement. Deferral of payments at the start of a loan are also not permitted.

Loans may be repaid in full at any time with no early repayment penalties. An increase in the monthly payments to reduce the outstanding loan balance can also be made at any time without any penalties or charges. You will need to contact the Hillingdon Credit Union office to arrange this.



Financial difficulties

Should you fail to make payment of any amount due to the credit union, or should your employment end for whatever reason, or should you set up an IVA or become bankrupt, the entire balance outstanding will immediately become due and payable together with all the interest that would have been payable if the loan agreement had run its full term.

As borrower, you assign to Hillingdon Credit Union (the lender) all paid shares and payment on account of shares held with the lender which the borrower has now, or which the borrower may have in the future as security for payment of the balance outstanding and all costs, expenses and charges incurred by the credit union in connection with the loan, and the borrower authorises the credit union to apply any or all such paid shares or payment on account of shares towards the satisfaction of any amount which the Borrower may owe.

As borrower you are advised that the loan agreement is a legally binding contract and that if you fail to comply with any of its terms, you may render yourself liable to further action, which may include court action to obtain repayment of all sums due under the loan agreement. In cases of default, as borrower you should also be aware that the credit union may seek to recover funds due via any Department for Work and Pensions benefit payments which you may receive.

Termination

As lender, Hillingdon Credit Union may terminate the loan agreement and demand immediate repayment of all sums due in respect of the loan agreement after giving any written notice required by law if:

- a) The borrower shall fail in any material respect to keep to any part of the loan agreement.
- b) The borrower shall have deliberately given false information or given inaccurate information in connection with the loan agreement or any other credit agreement between the borrower and the lender.
- c) The borrower shall be the subject of a court action which has the effect of taking away from the borrower's control of the whole or a substantial part of the borrower's assets.
- d) The borrower shall become incapable in law of managing their own affairs.
- e) The borrower shall either be declared bankrupt, pass into a Debt Relief Order or apply for an IVA. In such case all the interest that would have been payable if the loan agreement had run its full term shall become payable forthwith.

Should the lender terminate the loan agreement or should the borrower default, the lender is entitled to the repayment of the whole sums due under the loan agreement and may retain monies held by the lender for the borrower in any other type of account and apply the said monies held on or towards payment of the balance outstanding in terms of the loan agreement.

Cancellation

Loan agreements may be cancelled within 14 days after the loan is advanced to you by:

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- (i) telling us you want to cancel it (for example by telephone) within that 14 day period, and
- (ii) giving us written confirmation of cancellation within 5 working days of the initial cancellation request.

There is no penalty or charge for cancellation, however the loan must be repaid in full together with all unpaid interest which may have accrued. Interest will run from the date of loan issue until the date of cancellation.

SAVINGS

Maintaining an account requires that a minimum deposit of £1 is held in your membership account.

At the discretion of the Board of Directors, member accounts that persist in violation of minimum shareholding requirements may be closed and any remaining balance transferred to the property of Hillingdon Credit Union Ltd.

An account becomes 'dormant' when there have been no transactions, ignoring dividend or interest payments, for twelve months or more.

We pass the cost of servicing a dormant account to members by way of an annual fee. When the balance reaches zero, the account will be closed.

At our discretion we will take steps to find members whose accounts are dormant so that we can pay them any balance held. We will take any costs incurred (e.g. of using a tracing agency) from the amount paid.

We understand that at times you may wish to reduce the amount that you are saving or even stop payments altogether. Please call us on 01895 250958 as soon as possible and we will help you to do this.

Hillingdon Credit Union is a member of the Financial Services Compensation Scheme (FSCS) which provides a safety net if a bank, building society or credit union should fail. Your savings are protected by the FSCS scheme up to £85,000. For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 01895 250958 or sent us an email on info@hillingdoncu.co.uk, visit the FSCS website www.fscs.org.uk or call 0800 678 1100. Any deposits made may be subject to money laundering verification.

PAYING IN

Funds can be paid into your accounts in various ways, which are listed below. Please note we only accept funds electronically – no cash payments are accepted.

All payments must include your member number as a reference, whichever way your payments are made to us.

- Standing Order
- Payroll Deduction (from participating employers)



- BACS transfer from another bank account – please note that a BACS transfer from another account may take up to 3 working days
- Faster Payment
- Transfer from another Credit Union account
- Benefits payments
- Or any other methods which may be introduced.

WITHDRAWALS

You can withdraw your savings upon demand, unless you have a loan with us. Please allow up to 3 working days for a withdrawal, but it is usually quicker.

Members can withdraw their credit union savings upon demand a minimum of £20 and up to £5,000 per month, unless there is a loan outstanding. The exceptions to this are where the savings balance is above the loan balance, where the surplus can be withdrawn. Also the balance of any special events savings account ie Christmas savings, can be withdrawn at any time.

Where more than £5,000 needs to be withdrawn we require 30 days notice. We will endeavour to provide funds earlier than 30 days if at all possible.

The maximum number of withdrawals is 2 per calendar month, unless the member has weekly child benefit payments, in which case the maximum withdrawal is 1 per 7 day period.

Withdrawals from savings accounts can be made by:

- Via the online request facility within the [members area](#)
- Completion of the [share withdrawal form](#)
- Via a transfer to an **Engage pre-paid card** , giving you access to ATMs and cash back facilities from retailers (for Visa Debit)

All our payments are made via Faster Payment to your bank account in the UK. These are typically same day, as long as we have received your instruction before 1.30pm Monday to Friday. The funds can only be sent to the Bank account nominated when you opened your account.

DIVIDENDS

Dividend payments 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.

The dividend will be paid annually and gross of tax and is subject to surplus from our annual trading and approval by members at the AGM. Payment and the rate paid in the form of a dividend is not guaranteed.



The dividend is declared at the Annual General Meeting, to which all members aged 18 and over are invited.

The dividend will only be paid to those in membership at the time the dividend is declared and in membership for which the dividend period covers. You are only eligible for a dividend if the dividend value is over £1.

CHARGES

We seek at all times to keep our charges to the minimum. The following services will however attract a charge:

- BACS or faster payment trace and recall will cost £25.
- Non-payment of a standing order for a loan reduction will be charged at £12.
- Transfer by CHAPS will be charged at £25.

You authorise us to debit your account with our fees and 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.

The Board of Directors shall have the discretion to charge an annual administration fee on each dormant account not in excess of £5 in order to defray the expenses of maintaining a dormant account.

CHANGES

We may make changes to this agreement at any time. If the change is to your disadvantage, we will notify you personally via letter or email at least 30 days before we make the change. At any time up to 60 days from the date of the notice you may, without notice, switch your account or close it without having to pay any extra charges or forfeit any dividend for doing this.

We may make or introduce charges from time to time in respect of the account. We may also vary the charges or introduce new ones but will give you 30 days' notice in writing, before doing so.

CUSTOMER SECURITY DETAILS

As part of this agreement you agree that any password or security code known only to you ("customer security details") for use when you contact us or when you use on online access points, will remain secure and known only to yourself at all times.

When you use your customer security details you are authorising us to carry out all your instructions given over the telephone or online via our web site or phone app .

You must do all you can to stop anyone else using your customer security details and must not:

- Write them down
- Tell them to anyone else

If you suspect that someone knows your customer security details, you must immediately contact us on 01895 250958.



If your customer security details are used by someone with your permission or as a result of your fraud or gross negligence you may have to repay us for all our losses.

We may ask that you agree to assist us in our efforts to recover any loss as a result of unauthorised use of your customer security details.

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

- Incorrect customer security details are used to attempt to access your account
- We suspect an unauthorised person is attempting to access your account.

You will be asked for personal information as a security check before any account information is given to you over the telephone. We may also ask you for proof of ID.

CLOSURE OF ACCOUNT

You may close your Membership Account by requesting a closure form or writing to us at Hillingdon Credit Union. With the exception of any account with an outstanding loan balance, closures will take effect immediately. Any pending deposits will need to be cancelled immediately by you and will be your responsibility.

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).

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

DATA PROTECTION

Your information may be held by us in any form and used by us for the purposes set out below.

Your personal information will be held securely in Hillingdon Credit Union 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. 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:

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

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- Checking details of job applicants and employees.

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

- a) Our own records
- b) 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
- c) Those at Fraud Prevention Agencies (FPAs)
- d) Those at agencies for the purpose of identity confirmation. 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 AntiMoney Laundering Regulations.

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

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

Your data may also be used for other purposes for which you give your specific permission or, in very limited circumstances, when required by law or where permitted under the terms of the Data Protection Act 1998.

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.

We may contact you by letter, telephone, text message, newsletter, email or any other means of communication about products and services which may be of interest to you and which are offered by us. You may opt in or out of our marketing list at any time by emailing us at info@hillingdoncu.co.uk or writing to us at Hillingdon Credit Union, Civic Centre, High Street, Uxbridge, UB8 1UW. 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 own account and we will still be obligated to send you a notification of Members meetings and any other information relating to your Membership of the Credit Union. As we are a member based organisation, members who have joined Hillingdon Credit Union before 1st May 2018 and have not chosen to opt out of our marketing list will continue to receive marketing and product information from us.

We will disclose information outside the Credit Union;

- To our agents, subcontractors or partners for operational reasons;
- To any persons, including, but not limited to, insurers, who provide a service or benefits to you for us in connection with your account;
- To licensed credit reference agencies as set out below;
- To fraud prevention and other agencies to help prevent crime or where we suspect fraud; If compelled to do so by law;
- For the purpose of compliance and regulatory reporting and to confirm your identity for money laundering purposes, which may include checking the Electoral Register;

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- To any person to whom we will or intend to transfer our rights or obligations;

You have the right to access your information held by us; requests of this nature are known as Data Subject Access Requests (DSARs). Data Subject Access Requests must be made in writing to:

Hillingdon Credit Union, Civic Centre, High Street, Uxbridge, UB8 1UW. You must include your name, address and membership number in all correspondence. Upon receipt of a Data Subject Access Request, we will respond within 40 days. We may contact you to confirm your identity when we receive a Data Subject Access Request.

You can contact the CRAs currently operating in the UK; the information they hold may not be the same so it is worth contacting them all. They will charge you a small statutory fee.

- CallCredit Ltd, Consumer Services Team, PO Box 491, Leeds, LS3 1WZ or call 0870 060 1414
- Equifax Ltd., Customer Service Centre, PO BOX 10036, Leicester, LE3 4FS or call 0800 014 2955

- Experian, Credit Expert, PO BOX 7710, Nottingham, NG80 7WE or call 0800 013 88 88

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

Law enforcement agencies may access and use this information.

We may record and/or monitor telephone calls to enhance security, sort out complaints, improve our customer service and for staff training purposes.

Our current Privacy Policy is available to view on our website

<http://www.hillingdoncu.co.uk/terms-and-conditions>.

If you would like a copy of our Privacy Policy, you can request this by emailing us at info@hillingdoncu.co.uk or writing to us at Hillingdon Credit Union, Civic Centre, High Street, Uxbridge, UB8 1UW

COMPLAINTS

Our staff and volunteers work hard to provide members with a high-quality service. Should we fall short, please let us know and we will try to put it right. If you are still not satisfied, you can use our Complaints Procedure.

How to make a complaint:

- Include your full name, address and any reference or Membership number, at the top of the letter
- The date you made your complaint (you can then monitor the time it takes to receive a response)
- Write a brief summary of your complaint at the beginning of your letter
- List the facts clearly and in a sensible order of events
- Do not go into too much detail and try not to be repetitive
- Send photocopies of any relevant documents

You can tell us about your concern in the following ways:

- Write – address your letter to Complaints, Hillingdon Credit Union, Civic Centre, High Street, Uxbridge, UB8 1UW
- Email – The office can be contacted on info@hillingdoncu.co.uk
- Telephone – Please call 01895 250958 to speak to a member of our Member Services Team who will be pleased to help you.

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You **MUST** give the Credit Union chance to resolve any complaint before taking your issue further. The best way to complain depends how the situation arose. If you are already dealing with a member of staff then contact that person or their Supervisor directly either by telephone or by letter. You could also make an appointment to see them in person. Many complaints are due to a misunderstanding and can often be resolved instantly. If you have followed these guidelines and are still unhappy, please address your complaint directly to the Complaints Officer.

Hillingdon Credit Union is a member of the Financial Ombudsman Scheme. If you're not satisfied with our response you may contact the Financial Ombudsman.

- i. Write to The Financial Ombudsman Service, Exchange Tower, London E14 9SR
- ii. Call 020 7964 1000 (switchboard), +44 20 7964 1000 (for calls from outside the UK), 020 7964 1001 (main fax)
- iii. Email: complaint.info@financial-ombudsman.org.uk