

Savings

Savings Account

Terms & Conditions 2018



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CONDITIONS

Agreement to Assign Windfalls to Charity Terms and Conditions

By completing and signing an application form to open a share account you make an Agreement to Assign Windfalls to Charity (unless you fall into one of the groups of people who are exempt). The terms of the Agreement contained in your application form are set out below and you should keep a copy for future reference.

Note: This Agreement does not apply to you if:

- (i) you have held shares in the Society (other than permanent interest-bearing shares) at all times since 29th February 2000; or
- (ii) you have already entered into an agreement in either the same or similar terms with the Society and have held shares in the Society (other than permanent interest-bearing shares) continuously since the date the account for which you were then applying was opened; or
- (iii) you are, in respect of the account for which you are now applying, in one of the other groups of people that the Society has decided should be exempt*.

Where more than one of you is signing this form the above Note and, if applicable, the rest of this Agreement applies to each of you separately.

1. I agree with the Society that I will assign to the selected charity my right to receive any windfall benefits. I authorise the Society and any successor to pass any windfall benefits direct to the selected charity (or to any other registered charity which the selected charity may nominate) without giving any notice to me. I understand that the selected charity will have the benefit of this Agreement and that neither it nor the Society will release me from it or vary its terms, even if the Society decides at some stage in the future that new shareholding members generally will not be required to enter into similar agreements. I authorise the Society to give the selected charity any information about me and any account that I have with the Society (either now or in the future) but only if the selected charity reasonably needs it for any purpose arising out of this Agreement. I understand that if the Society no longer exists following a merger with another building society, this Agreement will still apply between me and the other society.

2. In this Agreement:

- (a) "Selected charity" means the Skipton Building Society Charitable Foundation or, if it ceases to be registered as a charity, any other registered charity selected by it;
- (b) "windfall benefits" means any benefits which I may become entitled to 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), where the transfer to the successor is publicly announced within five years of the day on which I become a holder (either sole or joint) of the account for which I am now applying (or such shorter period as applies to me if I am in one of the groups of people that the Society has decided do not need to agree to the usual five year period*). The expression "windfall benefits" does not include either
 - (i) the right to have savings in a share account with the Society replaced by savings in a deposit account with the successor or
 - (ii) if I am in one of the groups of people that the Society has decided may keep some or all benefits*, those benefits which the Society has decided I may keep; and
- (c) "Successor" means 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).

*Details of these groups and (where applicable) the shorter periods that apply and the benefits that may be kept are available from the Society. The number and composition of the groups may be changed from time to time but no change will apply retrospectively.

GENERAL

1. Our agreement

- 1.1 When we refer to “the Society”, “we”, “us, or” “our” we are referring to Skipton Building Society. Our Principal Office is The Bailey, Skipton, North Yorkshire, BD23 1DN (“our Principal Office”). Our web address is www.skipton.co.uk.
- 1.2 ‘You’ and ‘Your’ refer to the people named in the application who might be one or more individuals or a business.
- 1.3 Our Account Agreement is made up of:
 - 1.3.1 These savings accounts terms and conditions (‘the savings terms’); and
 - 1.3.2 The specific terms and conditions relating to the savings account you opened (‘the account terms’).You can ask for a copy of these documents from any of our branches or via www.skipton.co.uk.
- 1.4 If there is a conflict, your account terms will have priority over the savings terms.
- 1.5 In our Account Agreement with you:
 - 1.5.1 ‘Business day’ or ‘working day’ doesn’t include Saturdays, Sundays or UK bank holidays.
 - 1.5.2 ‘Payment account’ is an account that we tell you is a payment account in the account terms.
- 1.6 Unless you transfer any rights you have to windfall benefits, we won’t recognise that anyone other than you has a claim on the money in your account unless required by court order.
- 1.7 When you open your account you’ll become one of our members (unless you’re a corporate body or our Rules say that you cannot be a member), and our Rules will apply to your membership. You can get a copy of our Rules by contacting our Principal Office, and they’re also available on www.skipton.co.uk.
- 1.8 We can transfer your account to someone else but, if we do, we’ll transfer it to a reputable firm and give you plenty of notice.
- 1.9 If you live in England or Wales then English law applies to our agreement, and any matters between us will be dealt with by an English court. If you live in Scotland, then Scots law applies, and any matters between us will be dealt with by the Scottish courts. If you live in Northern Ireland, then Northern Irish law applies and any matters between us will be dealt with by a Northern Irish court.

2. Communication

- 2.1 You can contact us by writing to our Principal Office, visiting one of our branches, by telephone to Skipton Direct on 0345 850 1722 or (if you have signed up to use our online service to operate your account) you can use our Secure Messaging Service.
- 2.2 We will contact you using the most up to date contact details we have on our records. We may write to you at the postal address on our records; send an email to the email address we have for you; or (if you can use our online service) use our Secure Messaging Service. We will write to you in English.
- 2.3 Please help by letting us know if there is a change of your name, address, phone number or email address that you have previously provided to us. You can do this by visiting one of our branches, by phone to Skipton Direct, in writing or using our Secure Messaging Service.

SECURITY

3. Security procedures

- 3.1 In order to protect you and to allow you to deal with us securely, we will ask you to follow certain security procedures as follows:
 - 3.1.1 If you can manage your account online you will use:
 - (a) The unique identification number we gave you when you applied for your account or your current unique identification number;
 - (b) A second form of authentication – for example a grid card or soft token or equivalent once your account’s open;
 - (c) Your online password; and
 - (d) Any of your answers to your security questions.
 - 3.1.2 If you phone us we will ask for personal information including the memorable word you’ve given us.
- 3.2 In a branch we will ask for proof of your identity.

4. Looking after your security details

- 4.1 You must keep your security details safe.

This includes:

 - 4.1.1 Never writing your security details down in any way that could let someone who is not authorised by you access your account.
 - 4.1.2 Destroying any information from us about your security details quickly.
 - 4.1.3 Not telling us your full security details (we’ll only ever ask you for part of them).
- 4.2 If you think someone you have not authorised might know your security details or someone’s tried, or might try, to use them to access your account, you must tell us as soon as possible by calling into one of our branches or by phoning us on 0345 850 1722. We might need you to:

- 4.2.1 Tell us how your security details were disclosed or misused and give details of the place or places you normally make transactions on your account; and
- 4.2.2 Tell the police about the disclosure or misuse of your security details and help them with their enquiries.
- 4.3 If we think there is the possibility of fraud on your account, for example because we think your security details have been disclosed or someone's tried, or might try, to use them to access your account, we will try to contact you using the contact details we have for you. If we become aware that your security details may be misused we will not allow them to be used to access your account. We'll let you know of this as soon as possible.

YOUR ACCOUNT

5. Instructions on your account

- 5.1 You authorise us to follow your instructions, and to accept instructions from anyone you've told us can give instructions for you. This means, for example, that they can make a payment from your account or move your money to another account. If you have authorised someone to give instructions for you, or you have given instructions in writing only, we may contact you for additional confirmation of your instructions.
- 5.2 You explicitly consent to us accessing, processing and retaining any information you provide to us for the purposes of providing payment services to you (electronic payments into or out of your account). This does not affect any rights and obligations you or we have under data protection legislation. You may withdraw this consent. If you do this, we will stop using your information for this purpose, but may continue to process information about you for other purposes where we are required or allowed to by law in order to administer your account.
- 5.3 We will deal with tax as required by legislation and HMRC guidance. Your account information will be reported to HMRC who where legally required, may share it with the government of another territory.

6. Restricting your account

- 6.1 We may refuse to follow your instructions if:
 - 6.1.1 We think that it wasn't you who gave us the instruction;
 - 6.1.2 We reasonably suspect fraud on your account;
 - 6.1.3 Your instructions are unclear, incomplete or you have given us incorrect information about the payment;
 - 6.1.4 They might cause us to break the law, including a regulation, code or other duty which applies to us;
 - 6.1.5 They might cause you to break the law or a term of your account.

7. Third Parties

- 7.1 We will act on instructions given by someone else for you if:
 - 7.1.1 You've given the other person a power of attorney or a court or other competent authority has appointed another person to act on your behalf; or
 - 7.1.2 You're a company or other corporate body, and the person giving instructions is a director, officer or employee who's a signatory on your account; or
 - 7.1.3 You have signed a third party authority in favour of another person giving the other person authority to act for you in some other way, in which case we may take reasonable steps to confirm that you've authorised them to instruct us.

8. Money you owe to us

- 8.1 You must pay any money you owe us on your account immediately.
- 8.2 If you don't pay money you owe us under another agreement for example your mortgage agreement, we may use money in your savings account to pay off or reduce that debt. We can do this if the accounts are in your name only or joint names.

JOINT ACCOUNTS

9. General

- 9.1 You can hold your account jointly with one, two or three other people, unless the account terms say otherwise.
- 9.2 If a joint account gives the right to be a shareholding member of Skipton Building Society, the first account holder named in the application will be the representative joint shareholder. Only this person will have voting rights.
- 9.3 We'll write to the address of the first account holder named on the application form – unless we need to communicate with each account holder individually.
- 9.4 We'll treat all joint account holders as being entitled to all the money in your account, even if there's a dispute about it.

10. Instructions to us

- 10.1 Unless we agree, all joint account holders must sign any instruction, or confirm instructions for your account.

11. Liability for debt on a joint account

- 11.1 If there's a debt on your joint account, each joint account holder will be jointly and severally liable to pay the full amount due to us.

12. Events affecting joint accounts

- 12.1 If the relationship between joint account holders ends, or there is a dispute between joint account holders, we will only follow instructions signed by all account holders.

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- 12.2 If a joint account holder dies, all the money in your account will pass automatically to the surviving joint account holder(s). We won't pay it to anyone else, even if someone disputes it.

PAYMENTS TO AND FROM YOUR ACCOUNT

13. Introduction

- 13.1 If your account terms allow (or if we agree), you can instruct us to make payments to and from it:
- 13.1.1 At one of our branches; or
 - 13.1.2 By post; or
 - 13.1.3 By phone; or
 - 13.1.4 Online.
- 13.2 You may pay in or withdraw cash at any of our branches if your account terms say you can.
- 13.3 An electronic payment is a payment made electronically, for example by the faster payments service, standing order, BACS or CHAPS. If the account terms allow (or if we agree), electronic payments may be made to and from your account.
- 13.3.1 Usually, we use the faster payments service if the financial institution you're sending a payment to accepts it.
 - 13.3.2 If the recipient's account doesn't accept faster payments, or the payment is above our service's limit, we'll send the payment via CHAPS.
 - 13.3.3 You can also make a payment by CHAPS if you want to guarantee it will be made the same business day. You'll be charged a fee though, and we must receive your instruction before the cut-off time as set out in 16.3.
- 13.4 All payments to and from your account will be in sterling.
- 13.5 You can't make payments to your account using a credit card.

14. Limits on payments from your account

- 14.1 The most you can withdraw from your account each day, at a branch, is £500 in cash or £250,000 by cheque. These figures may change from time to time and details will be made available in branch or via the Society's website.

15. Timings for payments to your account

- 15.1 Other than cheques, payments made into your account will be credited to your account, will earn interest and be available for you to use on the day we receive the money. This also applies to Skipton Building Society cheques. Please note that if you pay money into your account using your debit card, we don't receive the money until 2 business days after you carry out the transaction.
- 15.2 Cheques (other than Skipton Building Society cheques) will be credited to your account on the day you pay it in. The money will start to earn interest no later than 2 business days after you pay it in and it will be available for you to use no later than 4 business days after you pay it in. Please note that the cheque can be returned unpaid up to 6 business days after you pay it in and the amount of the cheque will be removed from your account if the cheque is returned unpaid.
- From Summer 2018 we will start to introduce technology which will enable cheques to clear through a new image clearing system. When we introduce this technology we will let you know by putting up a notice in our branches and on our website.
- 15.3 Cheques (including Skipton Building Society cheques) can be paid in at a branch or at our Principal Office.

16. Making payments from your account

- 16.1 When you authorise us to make a payment, you must :
- 16.1.1 follow the security procedures.
 - 16.1.2 provide the account number and sort code of the account you wish to be credited.
 - 16.1.3 make sure there is enough money in your account for the payment to be made. If you have recently paid money into the account you will need to allow time for processing. Sometimes, especially when you pay in a cheque, money can be shown in your account but is not yet available for withdrawal until the cheque clears.
- 16.2 You can instruct us to make a payment, or a series of payments, or cancel the payment by:
- 16.2.1 Giving written signed instructions at one of our branches in person or by post or by calling us on 0345 850 1722.
 - 16.2.2 Where your account allows, using our online service.
- 16.3 'Cut-off time' means 3.30pm on a business day for CHAPS payments, otherwise 8pm on a business day.
- 16.4 16.4.1 If you instruct us to make an electronic payment, the following table shows the timings for when we will process your payment:

Day instruction received	Processed
Before cut-off time	Same day
After cut-off time	Next business day
Non-business day	Next business day
Future payment	Day of payment
Future payment on non-business day	Next business day after payment day

Continued overleaf

If you instruct us to make a payment on a future date, you can cancel it any time up to the end of the business day before the day the payment's due to be made. You can't cancel any other payment instructions.

16.4.2 When, as permitted by the terms of the account, you instruct us to issue a cheque from your account with us made payable to a third party, we will not "stop" that cheque once it has been issued.

16.5 If we're instructed to make a payment from your account, we'll send the money to the institution holding the recipient's account so that it should arrive there within the following timescales :

Instruction method	Credited
Paper-based e.g. a letter or postal withdrawal request form	By the end of the second business day from when the request is received by us
Any other method	By the end of the first business day

16.6 If you've instructed us to make a payment, the money will usually be taken from your account as soon as we've processed the payment.

16.7 We will not accept cheques which are payable to payee "only", when they are made to a person whose name is different to the name on the account into which you wish to pay the cheque. For example, if Mrs M A Smith has an account in her name only, she cannot pay into that account a cheque made payable to Mr and Mrs Smith because Mr Smith is not named on the account. However, if Mrs M A Smith and Mr J W Smith have an account in their joint names, cheques made payable to either Mrs M A Smith or Mr J W Smith only can be paid into their joint account, because they are both named on the account.

17. Information we need to give you about electronic payments to and from your account

17.1 Information on electronic payments made from your account will be provided to you on at least a monthly basis. If you do not wish to receive this monthly please tell us. You can choose to view all payments online via skipton.co.uk or we can agree with you what other ways we may make this information available to you.

17.2 Information on electronic payments made into your account will be made available online, if you have an online account, or on request from our branches or Principal Office if you operate your account in branch, by phone or by post.

The above provisions will apply for payments made after the 31 July 2018.

18. Unauthorised, defective, late and unpaid payments to and from your account

18.1 If you tell us to make a payment from your account, and there is enough money in the account for the payment to be made, then we must follow your instructions. If the payment is not received when it should have been, tell us and we'll try to trace the payment and tell you what we've found.

18.2 If we make a payment that you've cancelled or not authorised in line with these terms or is incorrect in some way, you must tell us about the unauthorised or incorrect payment as soon as possible and, at the very latest, within 13 months of the payment being taken from your account.

18.3 If you lose money because a payment is made from your account that you haven't authorised, or because your security details have been lost, stolen or misused, you may be able to claim this money back from us subject to the responsibilities listed in the table below.

18.4 The table below sets out who is responsible if a payment is unauthorised or incorrect:

Situation	Who is responsible
You've been fraudulent	You're responsible
If an unauthorised payment is made using your security details, before you received them	We're responsible
After you have told us that your security details have been lost, stolen or may be misused	Unless you've been fraudulent, we're responsible
If we haven't told you how you can tell us that your security details have been lost, stolen or might be misused	Unless you've been fraudulent, we're responsible
If you have failed, intentionally or with gross negligence, to keep your security details safe	You're responsible
If your security details were lost, stolen or misused but you couldn't have known about it	Unless you've been fraudulent, we're responsible
If you have given us incorrect information about the payment	You're responsible, but we'll make reasonable efforts to help you recover the money. If we can't recover the money, we'll give you information about the payment to help you try to get the money back
We haven't followed your instructions correctly, including if you tell us not to make a payment	Unless you're acting fraudulently, we're responsible. As soon as possible, we will restore your account to how it would have been if we had made the payment correctly. If you ask us, we will ask the recipient's bank to correct the interest on their customer's account. If the money has gone missing then, if you ask us to, we will try to trace it

Continued overleaf

Situation	Who is responsible
If we receive money to be paid into your account, but we delay in paying it in	We're responsible and we will restore your account to how it would have been if we had paid in the money correctly
In all other situations, - if you couldn't have known about the loss, theft or use or attempted use of any document or other verification details we give you, or if any loss was caused by us or our employees, we'll refund the full amount of the payment unless you are fraudulent.	

18.5 If you are not liable for an unauthorised payment, we'll refund the payment amount to your account as soon as possible and no later than the end of the next business day and we'll restore your account to how it would have been if the payment hadn't been made.

19. Money paid into your account by mistake

19.1 If money is paid into your account by mistake we can take the money back out of your account or put a hold on the money so that you can't withdraw it. If we know that the money was paid into your account due to a system error (for example a duplicate payment) we may remove it from your account immediately without trying to contact you first. Otherwise, we will try to contact you to tell you about the payment. If we can't return the money we may provide details about you and the payment to the bank that sent the payment.

INTEREST AND CHARGES

20. Interest

20.1 Unless the account terms say otherwise:

- 20.1.1 You won't earn interest on the day money's paid out of your account (including if your account is being closed) or on amounts less than £1.
- 20.1.2 We'll calculate the interest you earn on a daily basis. Except on 29 February each leap year, when no interest will be calculated or added to your account.

21. Charges

21.1 The only fee we charge is if you ask us to make a same day payment using the CHAPS system. Our current fee is £6.00 for making a CHAPS payment and this will be taken from your account when you request the CHAPS payment. This fee is variable under Condition 22 and details of the fee will be made available to you when you ask to use this service.

CHANGES TO THE ACCOUNT AGREEMENT

22. Changes to our agreement

22.1 From time to time we may change the Account Agreement. We may make changes to:-

- 22.1.1 the terms of the Account Agreement;
- 22.1.2 the rate of interest on your account; and
- 22.1.3 the charges you pay when you use your account, including introducing new charges.

22.2 We may make these changes for any one or more of the following reasons:

- 22.2.1 To enable us to respond to a change in our costs which are connected with providing savings accounts to our customers;
- 22.2.2 To enable us to respond to a change in the law, regulations, industry guidance or codes of practice,
- 22.2.3 To enable us to respond to a decision by a court, regulator or the Financial Ombudsman Service;
- 22.2.4 To enable us to provide you with an additional way of giving us instructions or operating your account, which we reasonably believe will improve the service we provide to our savings account customers;
- 22.2.5 As a result of changes in technology and to enable us to take steps to ensure that the accounts we provide are secure and to maintain the security of our accounts;
- 22.2.6 To enable us to respond proportionately to changes that happen or that we think might happen to the cost of the funds we use in our business;
- 22.2.7 To make the Account Agreement clearer and/or more plain and intelligible;
- 22.2.8 If it is necessary to maintain our financial strength, in the interest of all our customers.

22.3 In addition, we may change an interest rate or our charges for any one or more of the following reasons:

- 22.3.1 To enable us to respond to changes in the Bank of England Base Rate;
- 22.3.2 To enable us to respond to a change in tax rates;
- 22.3.3 To enable us to respond to actual or reasonably expected changes to the cost of the funds we use in our business;
- 22.3.4 To enable us to harmonise in a reasonable manner the interest rates being paid to all our savings account customers following any acquisition or transfer of savings accounts or any takeover of or merger with, another savings account provider.

- 22.3.5 While having regard to the interests of our savings account customers, we may change an interest rate to enable us to maintain the competitiveness of interest rates charged to our borrowers, in the interests of our business as a whole;
- 22.3.6 If the account terms provide for the interest rate which applies to your account to be calculated on the basis of a rate of interest which comes from a publicly available source ("the Reference Rate") which can be verified by both you and us, then the rate will change in line with the Reference Rate.
- 22.4 We will give you notice as follows :-
- 22.4.1 Where we reduce an interest rate and the balance of your account is £100 or more, we will give you at least 14 days' prior written notice;
- 22.4.2 If we increase an interest rate we will notify you via our website or by displaying notices in our branches as soon as possible following the increase;
- 22.4.3 If the interest rate is changing automatically to reflect a change in the Reference Rate, that change will apply immediately and without notice unless the account terms provide otherwise. We will give you at least two months prior written notice of any changes to terms other than interest rates.
- 22.5 We may also change the Account Agreement, including interest rates or charges for any other valid reason. We will give you at least two months' prior written notice of the change. Where we do this, at any time up to two months from the date of our notice telling you of a change you may switch your account or close it without having to pay any extra charges or lose any interest up to the date of switching/closure. We will remind you of this right in our notice telling you of the change.
- 22.6 If postal services are suspended or restricted and we are unable to send notice of interest rate changes by post, we can give notice by publishing a notice in two or more daily newspapers with national circulation and by displaying notices in our branches.

23. Account conversion

- 23.1 Where we have a valid reason for doing so, we may convert your account to another savings account which we offer to our customers.
- 23.2 Where we convert your account we will give you at least two months prior written notice of this happening. Where the account terms provide for a notice period for payments from your account which exceeds two months, we will give you prior written notice of the conversion of your account of a period which is not less than the notice period for payments from your account.
- 23.3 At any time from the date of our notice giving you two months' notice of the conversion of your account you may, without having to give us any prior notice, switch your account or close it without having to pay any extra charges or lose any interest up to the date of switching/closure. We will remind you of this right in our notice telling you of the conversion of your account.
- 23.4 Where we convert any account(s), we will act reasonably and proportionately taking account of any inconvenience or hardship we reasonably believe is likely to be caused to the holder(s) of the account(s) we are converting and the interests of all our customers.

OUR LIABILITY

24. Our liability

- 24.1 We won't be liable to you for anything we do or don't do that's because of:
- 24.1.1 Abnormal circumstances that we couldn't have foreseen, and were unavoidable or beyond our control; or
- 24.1.2 Our legal obligations.

CLOSING YOUR ACCOUNT

25. If you'd like to close your account

- 25.1 If you have a fixed term (other than a fixed term ISA), you must wait until the end of the fixed term before closing your account. Otherwise, you can close your account at any time.
- 25.2 If you have a notice account you must give us the necessary notice and wait until the end of the required notice period before closing your account. Otherwise, if the account permits you may close your account without giving notice subject to accepting the appropriate loss of interest.

26. Closure by us

- 26.1 Except where you have a fixed term or a notice account, we may close your account at any time without giving any reason by giving you at least two months prior written notice.
- 26.2 Where the account terms mean that you must give more than two months' notice to make withdrawals from your account, we may close your account at any time without giving any reason by giving you written notice which is not less than the notice period for payments from your account.
- 26.3 We may close your account immediately for any one or more of the following reasons:
- 26.3.1 You have given us information which is false or misleading;
- 26.3.2 You do not comply with one or more of your obligations under the Account Agreement in a respect which is significant, and (where your failure to comply can be put right) you do not put this right within a reasonable time after we have asked you in writing to do so;
- 26.3.3 We are required by law or regulation to close your account immediately;
- 26.3.4 Your behaviour towards any of our staff, or any other individuals on our premises, is threatening or abusive.

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26.3.5 We will tell you in writing, as soon as practicable, that we are closing your account and (unless it would compromise reasonable security measures or be unlawful) why we are doing so.

26.4 Where we close your account, we will pay interest at the rate which applies to your account up to the day your account is closed.

27. Unclaimed balances

27.1 We may close your account if:

27.1.1 no payments are made to or from your account for a period of six years ; and

27.1.2 we cannot trace you after we have made reasonable enquiries.

27.2 If you contact us later and give us proof of your identity, we will pay to you the balance of your account when we closed it adjusted to take account of the interest we would have paid and for any charges we would have deducted if your account had remained open.

Call in | Talk to us today | Visit
branch | **0345 850 1722** | **skipton.co.uk**



Skipton Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN.