

## Future Fund Terms and conditions

Please ask an adult to explain them to you if you find them difficult to understand.

The conditions set out below, together with the application form, the tariff and any other conditions which may be implied by law, form the agreement between you and us. They tell you how your account works and what your and our obligations are once you open an account with us. When we mention your “**account**” in these conditions, we mean your Future Fund account held with us. “**Group**” means us, the Co-operative Group Limited, Co-operative Insurance Society Limited and any companies or organisations the Bank, Co-operative Group or Co-operative Insurance wholly or partly own or are owned by at any time and any other independent Co-operative Societies. “**Information**” includes any information about you or anyone associated with you, which we or the group hold now or in the future as a result of the application process or other dealings with us or the group, searches or checks at credit reference or fraud prevention agencies, products and services you hold within the group and any transactions for goods or services arising out of your account (including the supplier and the type of goods or services), and such information may include sensitive information as defined in the Data Protection Act 1998.

### 1. Opening your account

- 1.1 To open an account you and your parent/guardian must be a UK resident.
- 1.2 To be eligible for this account you must be under 18. If you are under 7, a person over 18 must open the account on your behalf.
- 1.3 At the age of 7 you can open an account in your own name, or, if the account has already been opened on your behalf it can be transferred into your name.
- 1.4 Any money you put into your account must be:
  - in sterling
  - a recognised UK bank cheque.

### 2. How your account works

- 2.1 We will send you statements on a quarterly basis (four times a year). You may request additional or copy statements.
- 2.2 You can take money out of your account from any of our branches, by requesting a cheque or by transferring the money to a UK bank or building society. To do so you must:
  - have enough **available** money in your account (this means funds which have been fully cleared), please refer to our ‘Welcome guide’ and/or website for details of our clearing cycle timescales
  - comply with these conditions.
- 2.3 If you are under 7, then the person who has opened the account on your behalf must authorise any branch withdrawals and provide a form of identification (e.g. full UK driving licence) when they do so.
- 2.4 You may not overdraw or borrow on your account.

### 3. Interest

- 3.1 We will calculate interest on a daily basis on available money in your account.
- 3.2 We will pay interest to your account once a year at the rates we set.
- 3.3 Details of the rates of interest we will pay are set out in the account details which we will send to you and which can also be found at any of our branches.
- 3.4 We may change the rates of interest from time to time but we will let you know if we do so (see condition 7).

### 4. Ending this agreement

- 4.1 You can close your account and end this agreement by calling 08457 212 212 or by writing to us at The Co-operative Bank, P.O. Box 200, Delf House, Skelmersdale, Lancs WN8 6YQ. We may end this agreement for any reason but we will give you 30 days’ notice before we do so (except in exceptional circumstances e.g. fraud investigation).
- 4.2 You must repay to us any amounts owing to us on the account before we can end the agreement.

### 5. Using and sharing your information

**Your information** may be held by us in any form and on any Group database and used by us and the group for the purposes set out below.

- 5.1 We and the group may use, analyse and access **your information** to maintain and develop our relationships with you. **Information** shared with the credit reference and fraud prevention agencies may be accessed by other organisations and used by us and them 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, products 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 insurance proposals and claims such as motor, household, credit and life and other insurance proposals and insurance claims 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 (unless you have asked us not to)
  - meeting any obligations we may have under the card scheme your card is issued under
  - checking details of job applicants and employees.
- 5.2 We may link **your information** between your **account(s)** and other products and services you have with us or the group and with **information** about others with whom you have a financial link.
- 5.3 We and the group may identify and tell you by letter, telephone, fax, including automated dialling, email or any other means of communication about products and services which may be of interest to you and which are offered by us, the group or other carefully selected organisations or companies (if you do not wish to receive such information, please write to us at Customer Services, The Co-operative Bank p.l.c., P.O. Box 200, Skelmersdale WN8 6NY for more details, but please note this may mean you will not receive **information** about business product or service developments which may be of benefit to you). You do agree that we can forward any newsletter, statement message, new terms and conditions or **information** about any changes to the way your **account(s)** operate or provide information on card carriers.
- 5.4 We will disclose **information** outside the group only:
  - where you have provided your agreement
  - to our agents or subcontractors for operational reasons
  - to our affinity partner(s) if you have an affinity product(s)
  - to any persons, including, but not limited to, insurers, who provide a service or benefits to you or for us in connection with your **account(s)**
  - 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 (for example to the Banking Code Standards Board) and to confirm your identity for money laundering purposes, which may include checking the electoral register

- to any person we will or intend to transfer our rights or obligations
  - if your card or PIN are lost or stolen, or to meet any obligations we may have under any card scheme your card is issued under.
- 5.5 We may disclose **your information** to licensed credit reference and/or fraud prevention agencies to help make financial or insurance proposals and claims decisions (this will be during the application process and on an ongoing basis, to decide whether to continue to make products or services available to you or adjust any level of credit) for you and anyone with whom you are linked financially or other members of your household – our enquiries or searches may be recorded – and credit reference agencies may supply us with financial **information**.
  - 5.6 We may also disclose **information** to licensed credit reference agencies about how you conduct your **account(s)** and this **information** may be shared with other financial institutions to help make financial decisions about you and anyone with whom you are linked financially or other members of your household. If you borrow and do not repay in full and on time, we may tell credit reference agencies who will record the outstanding debt.
  - 5.7 A link between joint applicants and/or any individual identified as your financial partner will be created at credit reference agencies, which will link your financial records. You and anyone else with whom you have a financial link understand that each other’s **information** will be taken into account in all future applications by either or both of you. This linking will continue until one of you successfully files a disassociation at the credit reference agencies.
  - 5.8 You agree that your **information** may be transmitted to, from and/or through any country as a result of your use of your **account(s)** and any services which form part of your **account(s)** irrespective of the levels of data protection provided in any particular country and at your own risk. If we transfer your **information** to an agent or subcontractor who provides a service to us in another country outside the European Economic Area we will ensure they agree to treat your **information** with the same level of protection as us.
  - 5.9 If you write to us and pay a fee you have the right of access to your **information** held by us. Write to us at Customer Care, The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP.
  - 5.10 You have a right of access to your **information** held by credit reference and fraud prevention agencies on payment of a fee. If you ask we will tell you the name and address of the credit reference and fraud prevention agencies we may use.
  - 5.11 We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.
  - 5.12 Law enforcement agencies may access and use this **information**.
  - 5.13 We may record and/or monitor telephone calls to enhance security, sort out complaints, improve our customer service and for staff training purposes.
6. **Account security**
    - 6.1 As part of this agreement you or the person who is opening the account on your behalf must register a security code and secure personal information with us for use when you or the person acting on your behalf telephone us about your account. The security code and secure personal information are referred to as **customer security details**.
    - 6.2 When you use your customer security details you are authorising us to carry out all your instructions.
    - 6.3 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.
    - 6.4 If you suspect that someone knows your customer security details, you must immediately contact us on 08457 212 212.
    - 6.5 The maximum you will have to pay us for our losses if your customer security details are used by someone without your permission is £50.
    - 6.6 If the customer security details are used by someone with your permission or as a result of your negligence you may have to repay us for all our losses.
    - 6.7 We may ask you to assist us in our efforts to recover any loss as a result of unauthorised use of your customer security details.
    - 6.8 The services available to you using customer security details may vary over time and we may suspend or terminate any services available but will inform you of any changes.
      - For your protection, we reserve the right to suspend access if:
        - we suspect an unauthorised person is attempting to access your account
        - incorrect customer security codes are used to attempt to access your account.
  7. **Changing this agreement**
    - 7.1 We may make changes to this agreement at any time.
    - 7.2 We may vary or amend any of these conditions but if the change is to your disadvantage we will give you 30 days’ written notice before we make changes to this agreement (except changes in interest rates which may apply immediately). We will, however, let you know about changes in interest rates and any other changes within 30 days of the change. This product may be withdrawn at any time.
  8. **General**
    - 8.1 We will not be liable to you if we are unable to perform our obligations under this agreement (whether directly or indirectly) due to the failure of any machine, data processing system or transmission or any industrial dispute or anything outside our control or that of our agents or sub-contractors.
    - 8.2 You must either telephone us on 08457 212 212 or write to us at the address set out in condition 4 immediately if you change your name or address.
    - 8.3 We may transfer our rights or obligations under this agreement at any time, without giving notice.
    - 8.4 Any terms and conditions of your account will be in English, governed by English Law and we will communicate with you in English.
    - 8.5 You may be liable for other taxes or costs that are not paid by or via us e.g. higher rate tax.
    - 8.6 The Co-operative Bank is a member of the Financial Services Compensation Scheme established under The Financial Services and Markets Act 2000. In respect of deposits with a UK Office, payments under the scheme are limited to 100% of the first £50,000 of a depositor’s total deposits with the Bank. Visit [fscs.org.uk](http://fscs.org.uk) for details.
    - 8.7 You also have a right to cancel your account 14 days from our receipt of your signed agreement or you have started to transact on the account. You can cancel by writing to us at Customer Services, The Co-operative Bank p.l.c., P.O. Box 200, Skelmersdale WN8 6NY. You will have to repay us any amount you owe us including any interest and charges and, if appropriate, cut up any cards. If you choose not to cancel, the terms and conditions including any interest rates and account charges will apply.
    - 8.8 There is no minimum duration for this account.
    - 8.9 If you have a complaint, please telephone us on 08457 212 212 or write to Customer Services Manager, The Co-operative Bank p.l.c., Delf House, Skelmersdale WN8 6GH.

The Co-operative Bank is authorised and regulated by the Financial Services Authority (No. 121885), subscribes to the Banking Code, is a member of the Financial Ombudsman Service and is licensed by the Office of Fair Trading (No. 006110).

The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937.

Co-operative Financial Services Limited, Registered Office: New Century House, Manchester M60 4ES. Registered Number IP29379R.

Interest rates are correct at time of going to press 11/08. Written quotations available on request.

Calls may be monitored or recorded for security and training purposes. Calls to 0845 numbers will cost no more than 4p per minute for BT customers. Call charges from other companies may vary and you may want to check this with your service provider.