



## **Membership Terms & Conditions**

- A Share Account can be opened by completing a Membership Application. If further identification is required to open your account, we will contact you accordingly.
- To take full advantage of our products and services, you must have an active account with the minimum share balance of £3.00.
- Your membership will commence from the date of the first deposit via payroll deduction or direct debit.
- The minimum savings required by members is £3.00 weekly or £15.00 monthly.
- An annual dividend will be paid into your share account, subject to surplus, on all sums deposited. The rate at which the dividend is paid is determined at the Annual General Meeting. Dividend payments are gross of tax.
- If you wish to terminate your membership you can do so by requesting the relevant paperwork from the office. Any available shares will be paid to you on the closure of your account.
- An annual membership fee of £3.00 will be deducted from your share account before the financial year end in September.
- It is your responsibility to inform us of any changes in your personal details.
- We have the right to cancel membership if we believe you have fraudulently acquired membership/services from us.

In order to process your application, we will supply your personal information to credit reference agencies (CRAs) and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We will also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time. CRAs will share your information with other organisations. Your data will also be linked to the data of your spouse, any joint applicants or other financial associates.

The identities of the CRAs, and the ways in which they use and share personal information, are explained in more detail at:

[www.1stclasscu.co.uk/crain](http://www.1stclasscu.co.uk/crain)

[www.callcredit.co.uk/crain](http://www.callcredit.co.uk/crain)

[www.equifax.co.uk/crain](http://www.equifax.co.uk/crain)

[www.experian.co.uk/crain](http://www.experian.co.uk/crain)