

# TERMS & CONDITIONS APPLYING TO YOUR YORKSHIRE BUILDING SOCIETY SHARES SAVE ACCOUNT

This document contains important information. Please read it carefully as you will be asked to confirm your agreement to, and acceptance of, its terms when you make your application.

## I. Agreement

- (a) Yorkshire Building Society is the administrator and deposit taker for this Plan.
- (b) By applying to take part in the Plan you are declaring to the Society that you are eligible to participate in it and that your application to open a sharesave account with the Society will not result in any breach of the restrictions in paragraph 23 of the Sharesave Prospectus, referred to below.
- (c) If your application to take part in the Plan is accepted:
- (i) A sharesave account with the Society will be opened in your name to receive deductions from your pay as agreed with your employer.
- (ii) You will become a member of the Society and will be subject to its Rules. You can obtain a copy of the Rules from the Society on request.
- (iii) The share option which you are given will be governed by the rules of the Plan and if the total number of shares applied for by those taking part in the Plan is more than the total number of shares available under the Plan, the number of shares for which you have applied may be reduced.
- (iv) You will be subject to the terms contained in the Sharesave Prospectus (April 2008). These are found on the following pages under paragraphs 1-29.
- (d) These terms are subject to English law and YBS will communicate with you in English.

## II. Charitable Assignment

Yorkshire Building Society wishes to avoid disruption to its business caused by speculators and to allow customers access to its competitive investment accounts and mortgages. Therefore all new customers opening an investment account or applying for a mortgage, which confers membership of the Society, are required to agree to assign any windfall conversion benefits to which they might become entitled to Yorkshire Building Society Charitable Foundation ("the Foundation"). In certain circumstances the Society may not apply this requirement. For example, on the death of an investor (who was not subject to the charitable assignment) where the money is transferred into a new account opened by a beneficiary.

This agreement will continue for a period of 5 years from the date you become a member irrespective of the number of investment and mortgage accounts you open in that 5 year period. At the end of the 5 year period, you will be entitled to keep any windfall conversion benefits which may arise after that date. If you were an existing member on 8 April 1998 and have remained a member (either as a shareholder or borrower), you may open new accounts without being subject to the charitable assignment provision.

The Yorkshire Building Society Charitable Foundation is a registered charity which provides financial assistance to local charities and good causes, and acts as a focus for the Society's charitable giving.

THE WORDING IN PARAGRAPHS 1 TO 3 BELOW DOES NOT APPLY IF EITHER YOU WERE A MEMBER OF THE SOCIETY ON 8 APRIL 1998 AND HAVE REMAINED A MEMBER SINCE THAT DATE OR YOU BECAME A MEMBER AFTER 8 APRIL 1998 AND HAVE ALREADY SIGNED A DECLARATION THE SAME AS OR SIMILAR TO THE ONE IN PARAGRAPHS 1 TO 3 BELOW.

1. By applying to open an account you agree with the Society and Yorkshire Building Society Charitable Foundation ("the Foundation") that you will assign to the Foundation (or to any charity(ies) nominated by it but to no other person) the rights to any relevant conversion benefits which are defined below. This obligation will not apply to you or may apply to you for less than 5 years if you fall within any group of people which, as at today's date, the Society decides would be inappropriate to be bound by this assignment condition. This agreement is irrevocable and you authorise the Society to give to the Foundation (or to any charity(ies) nominated by it) any such benefits without further notice to you. You understand that neither the Society nor the Foundation will release you from this agreement or vary its terms and you will continue to be bound by the above condition even if the Society decides at some time in the future (and announces any such decision by press release) that it is no longer in the best interests of the Society to continue with the above assignment condition generally in respect of new members.

2. "Relevant conversion benefits" means any benefits under the terms of any future transfer of the Society's business to a Company (ie on a conversion or takeover) which you might become entitled to as a member or depositor with the Society at any time within 5 years immediately following the date on which this account is opened. Relevant conversion benefits does not include the statutory right to have shares in the Society (including any balances on share accounts) converted into deposits with the Company on a conversion or take-over. If the Society merges with any other society, after the date of such merger the "Society" includes such other society.

3. You authorise the Society to pass to the Foundation such information relating to you and all your accounts with the Society as the Foundation may reasonably require in order to administer this agreement to assign and for no other purpose.

## III. Data Protection

We will use your personal information for the purposes of opening and administering your Sharesave account, acting on behalf of the Company as administrator of the scheme, marketing and market research and general business purposes such as updating customer records, handling queries and complaints, statistical analysis, devising new products and computer system testing. We may disclose personal information to your employer or their agent for the purposes of the scheme. We may disclose personal information to (i) our external auditors and regulatory bodies including the Banking Code Standards Board, the Financial Ombudsman Service and the Financial Services Authority, and (ii) associate companies, agents and service providers including market research agencies and providers of information technology services. If we sell or transfer all or part of our business, we may transfer our customer records as part of the sale or transfer. However, we will only do so under contract, which protects the confidentiality and security of your information. We will not disclose your personal information to anyone else except with your consent or if the law, public duty or our legitimate interests require us to do so. We will keep your personal information for as long as is necessary to administer the scheme. You have a right of access under the Data Protection Act to your personal records held, subject to the payment of a fee. If you require scheme invitation and allocation administration details please contact your employer; if you require details about your Sharesave account from the Society a Subject Access Request form (ybs0039) can be obtained from any branch, head office or from our web site [www.ybs.co.uk](http://www.ybs.co.uk). You have a right to have any inaccuracies corrected. If we have your employers approval from time to time Yorkshire Building Society may notify you of additional products and services from us, our subsidiaries or other organisations that may be of interest to you, using any of the contact details available (mail, telephone). If you do not wish to receive this information, please indicate on your application form or write to Customer Administration, Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ or telephone 0845 1 200 300. Please quote your account number.

## IV. Cancellation

You can cancel your agreement at any time. If however, you cancel within the first twelve months of the start date of the Plan you will not receive any interest, and if you cancel at any time before maturity you may lose your right to exercise your share option. Should you wish to cancel this Agreement please contact the Member Contact Centre on 0845 1 200 300, write to Corporate Business at Yorkshire Building Society, Filey Street, Bradford, BD1 5AT, or fax on 01274 263141. BT landline calls to 0845 numbers cost no more than five pence per minute. Other service provider charges may vary, mobile calls usually cost more.

## V. Complaints

If you have a complaint about the terms and conditions or operation of your Sharesave Account then you should write to/phone the Service Quality Manager at Yorkshire Building Society, Filey Street, Bradford, BD1 5AT/ 01274 263133. If Yorkshire Building Society cannot resolve the complaint to your satisfaction then you may have the right to refer the matter to the Financial Ombudsman Service, of which YBS is a member. If you have a complaint about the Plan itself then you should contact your employer.

Headoffice: Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ Tel:0845 1 200 300 [www.ybs.co.uk](http://www.ybs.co.uk)

Yorkshire Building Society is a participant in the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. Payments under the scheme are limited to 100% of an investor's total shares and/or deposits in a society, up to a maximum amount of £35,000. Most investors are covered, including individuals and small firms.

Although most shares and deposits are denominated in sterling, all other currencies are covered.

Yorkshire Building Society is a member of the Financial Ombudsman Service. Further details are available on request from the Society.

All communications with Yorkshire Building Society may be monitored/recorded to improve the quality of their service and for your protection and security.

Yorkshire Building Society is authorised and regulated by the Financial Services Authority. We are entered in the Financial Services Authority register and our Financial Services Authority registration number is 106085.

# SHARESAVE PROSPECTUS (APRIL 2008)

## Savings Contract

1. The terms of this prospectus form, subject to paragraph 27, the agreement (called in this prospectus a "savings contract") under which a person pays to a building society, authorised by H M Treasury to enter into savings contracts, monthly contributions under the Building Society certified SAYE savings arrangement (which is called in this prospectus the "Scheme" operated by it, which conforms to the certification given by H M Treasury under section 705 of the Income Tax (Trading and Other Income) Act 2005 with effect from 4 April 2008 and which is operated at anytime thereafter).

## Definitions

2. In this prospectus -
  - "bonus date" has the meaning ascribed to it in paragraphs 9 and 10;
  - "due date" has the meaning ascribed to it in paragraph 8;
  - "employing company" means the employer operating an approved SAYE option scheme;
  - "the Income Tax Acts" means all enactments relating to income tax;
  - "ITEPA 2003" means the Income Tax (Earnings and Pensions) Act 2003;
  - "ITTOIA 2005" means the Income tax (Trading and Other Income) Act 2005;
  - "individual" excludes an incorporated or unincorporated body or a trust;
  - "month" means calendar month and "monthly" shall be construed accordingly;
  - "person" means an individual;
  - "savings contract" means a savings contract under the Scheme for a share option purpose;
  - "Scheme" means the Building Society Certified SAYE savings arrangement operated by a building society following certification by the Treasury under section 705 of ITTOIA 2005,
  - "share option purpose" means purpose of participating in a SAYE option scheme;
  - "SAYE option scheme" has the meaning given by section 516(4) of ITEPA 2003, and such a scheme is "approved" if it is approved under Schedule 3 to ITEPA 2003;
  - "society" means building society within the meaning of the Building Societies Act 1986;
  - "starting date" has the meaning ascribed to it in paragraph 7;
  - words importing the masculine gender include the feminine gender.

## Participation in Scheme

3. Any person who is not less than 16 years of age may enter into a savings contract with a society for a share option purpose provided that he declares to the society that he is eligible to participate in that scheme but no person may enter jointly with another person into such a contract.
4. This prospectus shall not oblige a society to enter into any savings contract.

## Tax Relief

5. Any bonus or interest payable under a savings contract qualifies for exemption for tax purposes in accordance with the terms of section 702 of ITTOIA 2005 and section 271(4) of the Taxation of Chargeable Gains Act 1992. Such bonus or interest payable to a person under a savings contract shall in the hands of that person -
  - (a) be free from all United Kingdom income tax and capital gains tax, and
  - (b) be disregarded for all the purposes of the Income Tax Acts and of the enactments relating to capital gains tax.

## Monthly Contributions

6. A person shall pay 36 monthly contributions under a 3 year savings contract or 60 monthly contributions under a 5 year savings contract at the amount specified by him on his application form. The amount specified must be a multiple of whole pounds, not less than £5 and not more than £250 (and subject also to the limitations in paragraph 23). Contributions under a savings contract shall normally be made through the employing company, as the agent of the employee, from deductions from pay authorised by the employee, except that when the person no longer holds the office or employment by virtue of which he is eligible to participate in the relevant share option scheme he may make monthly contributions of the amount specified on the application form by some other means approved by the society. Exceptionally, the society may, if it thinks fit, agree to monthly contributions being made up to five months in advance of the due date for payment if this occurs as a result of contributions being made at 4 weekly intervals.

## Starting Date

7. The starting date of the contract shall be the day on which the first monthly contribution is received by the society (or such later date as a person and the society may agree) subject to any postponement of that date applied under paragraph 20. If the specification by the Treasury of the requirements to be met by the Scheme is varied in such a way that the contract could not have been entered into under the specification as varied, or the specification is withdrawn before the starting date, the contract shall terminate unless the starting date is within three months of the date of the variation or withdrawal of the specification.

## Due Dates for Contribution

8. The due date for the receipt by the society of each monthly contribution after the first shall be any day during the month in respect of which it is payable.

## Repayment with Bonus (& Interest)

### *Three year savings contracts*

9. When a person has duly completed the payment of 36 monthly contributions and the third anniversary of the starting date has been reached, he shall be entitled to receive -
  - not earlier than "the bonus date" (that is, the third anniversary of the starting date) repayment of the total amount of his contributions in pounds sterling together with a bonus equal to 1.6 such contributions. The society may repay after the bonus date the 36 monthly contributions and the bonus although no notice applying for repayment has been given. No interest shall be payable by the society under this contract in respect of any period after the bonus date.

### *Five year savings contracts*

10. When a person has duly completed the payment of 60 monthly contributions and the fifth anniversary of the starting date has been reached, he shall be entitled on giving notice to the society to receive -
  - (a) not earlier than "the bonus date" (that is, the fifth anniversary of the starting date) and before the second anniversary of the bonus date, repayment of the total amount of his contributions in pounds sterling together with a bonus equal to 5.1 such contributions, or
  - (b) not earlier than the second anniversary of the bonus date, repayment of the total amount of his contributions in pounds sterling together with a bonus equal to 9.8 contributions, or
  - (c) where repayment is made between the bonus date and the second anniversary thereof, the sum payable under sub-paragraph (a) above together with compound interest, with monthly rests, calculated at 2.0 per cent per annum on that sum in respect of each completed month beginning with the bonus date and ending with or before the date of repayment.Where a person does not apply for repayment of his 60 monthly contributions before the second anniversary of the bonus date he shall be entitled to such bonus or interest (if any) in respect of any period after that anniversary as may from time to time be determined by H M Treasury. Twenty eight days' notice of any such determination shall be given to the society in writing. The society may repay after the said second anniversary the 60 monthly contributions and the bonus with any interest applicable although no application to it for repayment has been given.

## Repayment Where Contributions Stopped

### Three year savings contracts

11. Where a person who has not completed the payment of 36 monthly contributions gives notice to the society that he intends to stop paying contributions, no further contributions under the savings contract shall either be payable or be accepted by the society, and he shall be entitled, on giving notice to the society, to full, but not partial, repayment of the total amount of the contributions made by him with interest (where applicable and subject to paragraph 20) as follows –
- (a) if repayment is made before the first anniversary of the starting date, no interest shall be payable;
  - (b) if repayment is made before 12 monthly contributions have been made, no interest shall be payable;
  - (c) if repayment is made on or after the first anniversary of the starting date and at least 12 monthly contributions have been paid, simple interest shall be payable at 2.0 per cent per annum in accordance with paragraph 18. No additional interest shall be payable under this contract in respect of any period after the third anniversary of the starting date.
- The society may repay after the third anniversary of the starting date the total amount of the contributions made with any interest which has accrued up to that date whether or not the person has applied for repayment, but the society shall not before that anniversary make any repayment to him unless he has given notice to the society that he intends to stop paying contributions.

### Five year savings contracts

12. Where a person who has not completed the payment of 60 monthly contributions gives notice to the society that he intends to stop paying contributions, no further contributions under the savings contract shall either be payable or be accepted by the society, and he shall be entitled, on giving notice to the society, to full but not to partial repayment of the total amount of the contributions made by him with interest (where applicable and subject to paragraph 20) as follows –
- (a) if repayment is made before the first anniversary of the starting date, no interest shall be payable;
  - (b) if repayment is made before 12 monthly contributions have been made, no interest shall be payable;
  - (c) if repayment is made on or after the first anniversary of the starting date and at least 12 monthly contributions have been paid, simple interest shall be payable at 2.0 per cent per annum in accordance with paragraph 18. No additional interest shall be payable under this contract after the seventh anniversary. The society may repay after the seventh anniversary of the starting date the total amount of the contributions made with the interest which has accrued up to the seventh anniversary whether or not the person has applied for repayment but the society shall not before that anniversary make any repayment to him unless he has given notice to the society that he intends to stop paying contributions.

## Consequences of Variation or Withdrawal of Authorisation

13. Where the society is notified by H M Treasury that its authorisation to enter into contracts under the scheme will be varied or withdrawn (for which 28 days' notice will be given), paragraphs 11 and 12 shall apply in respect of contracts entered into prior to the date of variation if they could not have been entered into by the society under the authorisation as varied and in respect of contracts entered into prior to the date of withdrawal.

## Repayment in Case of Death

### Three year savings contracts

14. If a person dies before he has completed the payment of 36 monthly contributions, no further contributions under his savings contract shall either be payable or be accepted by the society. The total amount of the contributions made by him shall, on application in writing by his personal representatives, be repayable with interest (where applicable and subject to paragraph 20) as follows –
- (a) if repayment is made before the first anniversary of the starting date, no interest shall be payable;
  - (b) if repayment is made before 12 monthly contributions have been made, no interest shall be payable;
  - (c) if repayment is made on or after the first anniversary of the starting date and at least 12 monthly contributions have been paid, simple interest shall be payable at 2.0 per cent per annum in accordance with paragraph 18. No additional interest shall be payable under this contract in respect of any period after the third anniversary of the starting date.
- However, the society shall retain any contributions paid in advance at the date of death, and unless repayment has been made after application by personal representatives, the society shall treat it as having been paid in the month to which it relates. The society may repay after the third anniversary of the starting date the total amount of contributions made with the interest accrued to that date although no application to it for repayment has been given.
15. If a person dies after he has completed the payment of 36 monthly contributions his personal representatives shall be entitled on giving notice to the society to receive whatever sum would have been payable under paragraph 9 had the person still been alive at the date of repayment.

### Five year savings contracts

16. If a person dies before he has completed the payment of 60 monthly contributions, no further contributions under his savings contract shall either be payable or be accepted by the society. The total amount of the contributions made by him shall, on application by his personal representatives, be repayable with interest (where applicable and subject to paragraph 20) as follows –
- (a) if repayment is made before the first anniversary of the starting date, no interest shall be payable;
  - (b) if repayment is made before 12 monthly contributions have been made, no interest shall be payable;
  - (c) if repayment is made on or after the first anniversary of the starting date and at least 12 monthly contributions have been paid simple interest shall be payable at 2.0 per cent per annum in accordance with paragraph 18. No additional interest shall be payable under this contract after the seventh anniversary of that date. However, the society shall retain any contribution paid in advance at the date of death, and unless repayment has been made after application by personal representatives, the society shall treat it as having been paid in the month to which it relates. The society may repay after the seventh anniversary of the starting date the total amount of contributions made with the interest accrued up to the seventh anniversary although no application to it for repayment has been given.
17. If a person dies after he has completed the payment of 60 monthly contributions his personal representatives shall be entitled on giving notice to the society to receive whatever sum would have been payable under paragraph 10 had the person still been alive at the date of repayment.

## Interest Calculation

18. For the purpose of calculating interest payable under the preceding paragraphs other than paragraphs 9 and 10 –
- (a) each monthly contribution (including the first) made in a month for which that contribution is due shall be deemed to have been made on the first day of that month and no interest shall be payable in respect of any period during which a contribution was held before it fell due, and
  - (b) any contribution paid by the employer which is paid in advance of the month to which it is deemed to relate shall be left out of account unless that month has been reached, and
  - (c) effect shall be given to paragraph 20.
19. A person who has entered into a savings contract with a society or his personal representatives may after giving at least 7 clear days' notice to the society at its principal office or a branch office inspect at the office the basis for the calculations described in paragraph 18.

## Effect of Postponement of Contributions on Bonus and Interest

20. Whenever a person fails to pay any monthly contribution under a savings contract on the due date, then, unless he has, before the due date for payment of that contribution, given notice to the society that he intends to stop paying contributions (in which case paragraph 11 or 12 will apply) –
- (a) the due dates for payment of that contribution and all the other contributions which remain to be paid under the savings contract shall be postponed by one month;
  - (b) for the purposes of paragraph 9 the bonus date shall be postponed by one month; and for the purposes of paragraph 10, the bonus date and the second anniversary of the bonus date, shall be postponed by one month;
  - (c) for the purpose of calculating the interest to which a person is entitled under paragraphs 11, 12, 14 or 16, the first anniversary and the third/seventh anniversary (whichever is appropriate) of the starting date shall be deemed to be postponed by one month;
  - (d) for the purpose of calculating interest in accordance with paragraph 18, the starting date and due date of each contribution which he has paid shall be deemed to have been postponed by one month;
- but the foregoing provisions of this paragraph shall apply on not more than six occasions on which a person fails to pay a contribution as aforesaid. If he fails to pay a contribution on or before the due date on a seventh occasion, he shall be deemed to have given notice that he intends to stop paying contributions, and accordingly the provisions of paragraphs 11 and 12 shall, subject to the foregoing provisions of this paragraph, apply. Where a person who has entered into a savings contract dies, the provisions of this paragraph shall apply only to contributions falling due before his death.

### **Savings Contract Not Voluntarily Transferable**

21. A person shall not voluntarily assign a savings contract or the benefit thereof. If he purports to -
- (a) so to assign before he has completed the payment of 36 or 60 monthly contributions (whichever is appropriate) -
  - (i) the society shall not accept any further contributions after the purported assignment has come to its notice and he shall be deemed to have given notice of intention to stop paying contributions and to have applied to the society for repayment forthwith, and
  - (ii) the society shall accordingly pay to him (and not to the purported assignee) all the contributions paid together with interest which shall be calculated (subject to paragraph 20) in accordance with the sub-paragraph of paragraphs 11 and 12 appropriate to the time when repayment is made;
  - (b) so to assign when he has completed the payment of 36 or 60 monthly contributions (whichever is appropriate) -
  - (i) he shall be deemed to have applied for the repayment of those contributions together with such bonus as shall have accrued in accordance with paragraph 9 and such bonus and interest as shall have accrued in accordance with paragraph 10, and
  - (ii) the society shall accordingly pay to him (and not to the purported assignee) the sum to which he is entitled under (b)(i) above at the time when repayment is made.

### **Insolvency and Mental Health**

22. If after a person has entered into a savings contract with a society -
- (a) a receiving order is made against him or he is sequestrated or he compounds or makes any arrangement with his creditors generally or, in Northern Ireland, he is adjudicated bankrupt, or
  - (b) he becomes a patient within the meaning of section 94(2) of the Mental Health Act 1983 or the Mental Health (Northern Ireland) Order 1986 or any re-enactment of either provision or he is admitted or committed to hospital as a patient under the Mental Health (Scotland) Act 1984 or any re-enactment thereof or a curator bonis is appointed on his estate, the society shall not accept any further contributions which may otherwise be payable after the disability of the person has come to its notice and his trustee, receiver, assignee in bankruptcy, factor, curator, tutor, committee or guardian shall be entitled, on application to the society, to repayment as follows -
  - (a) where payment of the 36 or 60 monthly contributions (whichever is appropriate) has not been completed, repayment of the contributions paid together with interest which shall be calculated (subject to paragraph 20) in accordance with the sub-paragraph of paragraphs 11 and 12 appropriate to the time when repayment is made;
  - (b) where payment of the 36 or 60 monthly contributions (whichever is appropriate) has been duly completed, repayment of those contributions together with such bonus as shall have accrued in accordance with paragraph 9 and such bonus and interest as shall have accrued in accordance with paragraph 10 at the time when repayment is made.
- The society shall nevertheless have the right to make repayments -
- (a) where contributions have been completed, as if the last two sentences of paragraph 9 applied and the last sentence of paragraph 10 applied;
  - (b) where contributions have not been completed, as if the last sentence of paragraphs 11 and 12 applied.

### **Restriction on New Contracts**

23. A person shall not enter into a savings contract with a society for a share option purpose -
- (a) if the society has not received from the company which established the SAYE option scheme a copy of a Certificate from Her Majesty's Revenue and Customs granting approval of that scheme under Schedule 3 to ITEPA 2003,
  - (b) if the aggregate of -
  - (i) each monthly contribution which would be paid under the contract;
  - (ii) each monthly contribution which would be paid under any other savings contracts under Building Society certified SAYE savings arrangement;
  - (iii) each monthly contribution which would be paid under any contract with a European authorised institution under institution-operated certified SAYE savings arrangement;
  - (iv) each monthly contribution which would be paid under any contract with a bank under bank-operated certified SAYE savings arrangement;
  - and
  - (v) each monthly contribution which would be paid under any contract with the Director of National Savings under Share Option Issues **would exceed the lesser of -**
  - (vi) £250 (or such greater sum as H M Treasury may from time to time determine), or
  - (vii) the monthly contribution necessary to secure as nearly as may be repayment of an amount equal to that for which shares may be acquired in pursuance of rights obtained by him under a share option scheme.
- Notice of any variation by H M Treasury under sub-paragraph (b)(vi) shall be given in writing to the society. For the purpose of sub-paragraph (b)(vii) above the amount of repayment shall be determined in accordance with paragraphs 26 and 30 of Schedule 3 to ITEPA 2003.

### **Wrongful Entry into Contracts**

24. Any sums paid by a person under a savings contract which has been entered into in breach of paragraph 3 or paragraph 23 shall be repaid to him without any interest or bonus, and if a person who has so entered has had his contributions refunded by the society with interest and/or bonus because such breach was unknown to the society, the society may recover such interest and/or bonus.

### **Change of Building Society**

25. A society shall not permit a person who has entered into a savings contract with it to transfer to another society or to any other body the balance accumulated under that contract but this paragraph shall not prevent -
- (a) his continuing that contract with a society with which that society has amalgamated or to which it has transferred all or part of its engagements, or
  - (b) that society from amalgamating with or transferring all or part of its engagements to one or more other society.

### **Statutory Controls**

26. A person entering into a savings contract with a society shall become a member of that society. Notwithstanding this prospectus a savings contract shall have effect -
- (a) subject to and in conjunction with the registered rules of the society, and
  - (b) subject to any restrictions on the operations of the society which may be imposed on it from time to time by the Financial Services Authority under its statutory powers, and
  - (c) subject to the continued observance by the society of any conditions which H M Treasury may have imposed on it under section 707 of ITTOIA 2005 in authorising the society to enter into savings contracts under the Scheme.

### **Supply of Information**

27. A person who has entered into a savings contract shall be deemed to have agreed to the society -
- (a) supplying to one or more third parties such information as may be necessary to establish that he is complying with the requirements of paragraph 23, and
  - (b) disclosing to Her Majesty's Revenue and Customs any information which the Board requires under paragraph 45 of Schedule 3 to ITEPA 2003.

### **Date of Payment**

28. For the purpose of this prospectus -
- (a) a sum shall be deemed to be paid to the society by the person who has entered into a savings contract on the day on which the society received it;
  - (b) a sum paid to the person who has entered into a savings contract by means of a cheque or warrant sent by post shall be deemed to be paid or repaid by the society on the day on which the society posts it to the person entitled.

### **Notices**

29. Save as provided for in paragraph 19, where a notice under this prospectus is to be given to the society by any person other than HM Treasury, that notice is to be sent to the address notified by the society to that person, and, at the discretion of the society, that address may include but shall not be confined to an electronic or web address.