

## Financial Conduct Authority announcement relating to Yorkshire Building Society Group and Credit Suisse International

Recently our regulator, the Financial Conduct Authority (FCA), issued an announcement that they have fined Credit Suisse International and Yorkshire Building Society Group for producing unclear and misleading promotional material for a range of Structured Deposit accounts. This follows an investigation by the FCA into certain Structured Deposit accounts provided by Credit Suisse International and sold by a number of firms, including Yorkshire Building Society Group. The affected Yorkshire Building Society Group accounts were sold to our customers between 14 September 2009 and 5 April 2012. The FCA found that the promotional material for some of these accounts did not fully explain the low probability of achieving the potential maximum returns stated.

### What is a Structured Deposit?

A Structured Deposit is a term used to describe an account which links the saver's return on their deposit to the performance of an index, for example the FTSE®100 Index. The Structured Deposit accounts we offered were; the Guaranteed Capital Account (GCA), the Guaranteed Investment Account (GIA) and the Protected Capital Account (PCA). These accounts were designed and issued by Credit Suisse International, and sold through our Yorkshire, Chelsea and Barnsley Building Society brands.

### I hold or have held a Guaranteed Capital Account, Guaranteed Investment Account or Protected Capital Account, what should I do?

Nothing right now. We have agreed with the FCA a process under which our customers, if affected, will be given the option to exit their account and receive an appropriate rate of interest, or to retain their account until maturity. We are currently working with the FCA and Credit Suisse International to prepare for this activity and will be writing to all customers affected over the coming weeks with further information.

### How do I know if I hold an account that is affected?

Not all GCAs, GIAs or PCAs were subject to the FCA investigation. Only certain versions of FTSE®100 linked accounts (known as "Cliquet" accounts) sold between 14 September 2009 and 5 April 2012 were included. All other GCA, GIA and PCA accounts are unaffected.

Please refer to the list of GCA, GIA and PCA accounts on our website to confirm if you hold an account that is affected. Alternatively you can contact our Customer Service team on 0800 977 4401. Lines are open 8am – 8pm Monday to Friday, 9am - 1pm Saturday. If you have any other queries about your GCA, GIA or PCA account, please call the dedicated Customer Support Centre at Credit Suisse on 0800 052 0044. Lines are open 8am – 8pm, Monday to Friday, 9am - 1pm Saturday.

### Is my money safe?

Yes. The FCA's concerns only relate to the prominence of the maximum rate in the promotional material for these accounts, and do not relate to the security of deposits made into any GCA, GIA or PCA accounts. Your money is safe and you will earn at least the minimum return stated in the promotional material for your account, as long as your account remains open. No other Yorkshire Building Society Group accounts are affected in any way.

### Summary

- You do not need to do anything now.
- Your money held in any GCA, GIA or PCA account is safe.
- We will be writing to affected customers in the coming weeks with further details.
- If you would like confirmation that you hold an affected account please refer to our website for a full list of affected accounts, contact your local Branch, or call our Customer Service team on 0800 977 4401.
- If you have any other queries about your GCA, GIA or PCA account, please call the dedicated Customer Support Centre at Credit Suisse on 0800 052 0044.

### Yorkshire Building Society Group

Head Office: Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ.

Yorkshire Building Society is a member of the Building Societies Association and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. We are entered in the Financial Services Register under registration number is 106085. Reference to 'Yorkshire Building Society Group' refers to Yorkshire Building Society, the trading names under which it operates (Barnsley Building Society, the Barnsley, Chelsea Building Society, the Chelsea, Norwich & Peterborough Building Society, N&P and Egg) and its subsidiary companies.

Calls to 0800 numbers are free from a BT landline. Mobile networks and other providers may charge. Calls may be recorded for training and quality purposes.