

Supporting an account holder with their savings accounts

A Third Party Mandate allows account holders to appoint another person to help manage their account(s). It's simple, quick and free to set up.

A Third Party Mandate might be useful if an account holder requires support in the short to medium-term (up to a maximum of 12 months). Examples of when a Third Party Mandate may be suitable include the account holder being admitted to hospital, or travelling for an extended period of time.

Before appointing a third party, we recommend the account holder considers a Lasting Power of Attorney. The enclosed 'Need support with your finances from a friend or family member?' booklet provides more details on the available options.

The account holder must have mental capacity to make this decision.

Important information

- The mandate will become void if the account holder or third party loses mental capacity, or on the death of the account holder or third party.
- There must be no more than one Third Party Mandate per account holder. It can apply to one or all of their accounts.
 - For joint accounts, a maximum of two third parties will be allowed per account.
 - If there are two third parties they must act independently and either signature will be sufficient.
- The third party must bring their identification into branch every time they wish to transact.
- There will only be one passbook per account and the account holder remains in control.
- The mandate can be cancelled by either the account holder or third party at any time. A written request can be handed into a branch or posted. Alternatively, this can be done by phone and followed up in writing.
- The mandate can be revoked at any time, for any reason, by the Society.

What can a third party do?

- ✓ Make cash withdrawals to a maximum value of £500 per week, per mandate.
- ✓ Complete internal transfers to a maximum of £5,000 per transaction.
 - Internal transfers may only be made to an account in the account holder's name.
- ✓ Make cheque withdrawals to a maximum of £5,000 per transaction.
 - Cheques must either be payable to the account holder or to pay a bill in the account holder's name. Sight of the original bill will be required.
- ✓ Notify us if the account holder's passbook is lost or stolen.

What can't a third party do?

- × Complete internal transfers to their own account.
- × Withdraw cheques payable to themselves.
- × Access the account online.
- × Change the account holder's name or address.
- × Close the account.
- × Apply for new accounts on behalf of the account holder.

Safeguarding accounts

We have a duty of care to the account holder to check transactions which cause us concern. These checks may mean we refuse transactions or contact the account holder for further details.

Setting up a Third Party Mandate

1. Request a Third Party Mandate
 - The account holder can visit any branch to request a Third Party Mandate. Alternatively, this can be done by phoning us and we'll send the relevant information by post. A Third Party Mandate can only be requested by an account holder.
2. Complete the Third Party Mandate form
 - This needs to be signed by both the account holder and third party. The Third Party Mandate can be for a specified period of time, up to a maximum of 12 months.
3. Register the Third Party Mandate form
 - The third party can visit any branch to register the form (the account holder has the choice to attend or not). Please remember to bring:
 - The signed Third Party Mandate form.
 - The savings passbook (if held).
 - Proof of identification and address for the third party. To assist you, we try to verify your identity and address electronically. If we can't verify your identity and address by this method, we'll ask you to provide paper documentation instead. Please see the 'Proving your identity' leaflet for more information.
 - We'll check the information provided and send the account holder written confirmation advising when the Third Party Mandate will be active.

When does the Third Party Mandate end?

Third Party Mandates have no minimum term, but are limited to a maximum of 12 months. We'll contact the account holder one month before the Third Party Mandate is due to expire to review the mandate and assess their requirements. If the mandate is extended, we may request proof of identification and address for the third party again.

If we don't receive a reply the mandate will end on the expiry date. Either way, we will contact the account holder in writing.

Here to help

If you have any queries you can visit any of our branches, call us on **01858 412250** or email us at **customersfirst@mhbs.co.uk** - we'll be happy to help.