



# General Savings Account Terms and Conditions

## **Notice of Changes**

Effective 3 August 2021

Principal Office:  
Welland House, The Square,  
Market Harborough, Leicestershire, LE16 7PD

We're making some important changes to our General Savings Account Terms and Conditions which are summarised in this booklet. The changes are effective from **3 August 2021**, so you have plenty of time to understand the changes or contact us if you have any questions.

Our new General Savings Account Terms and Conditions (effective from 3 August 2021) are available to view and download at [mhbs.co.uk](http://mhbs.co.uk), along with the current version and a copy of this booklet. You can also request copies from our branches or by contacting us on 01858 412250.

### 3. Definitions used in these Terms and Conditions

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
3.11. 'Security details' means the password, One Time Passcode, security questions and answers used in conjunction with your savings account online or over the telephone.	3.11. <b>Security details</b> means the password, One Time Passcode and memorable information used in conjunction with your savings account.

### 5. Opening your Account

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
5.4. Any new account must be funded within seven calendar days of opening.	5.4. Any new account must be funded to the minimum product limit within seven calendar days of opening, or the product being withdrawn, whichever is sooner.

### 7. Deposits

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
7.2.4. You can make debit card deposits at selected branches, where authorised by use of the correct Personal Identification Number (PIN). Contactless payments will also be accepted, subject to a limit of £30 per person, per day (this limit may be varied without notice). The debit card used must be in the account holder's name.	7.2.4. You can make debit card deposits at selected branches, either by contactless payment or by use of the correct Personal Identification Number (PIN).
	7.5.3. We may limit the value of debit card payments into your account. We will not personally notify you when we do this.
<i>New term</i>	7.5.4. We may limit the amount, or denominations, of cash you can deposit into your account. We will not personally notify you when we do this.

### 9. Account Closure or Cancellation

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
9.1.5. We will close your account if, after seven calendar days of opening or product withdrawal, whichever is the sooner, you have not funded your savings account to the minimum product limit. In that event, interest earned on the account up to closure will be at the lowest rate payable on the Society's Easy Access account.	9.1.5. We will close your account if, after seven calendar days of opening or the product being withdrawn, whichever is the sooner, you have not funded your savings account to the minimum product limit. In that event, interest earned on the account up to closure will be at the lowest rate in our easy access range at that time.
9.2.3. You should write to our Principal Office address enclosing your account document (if applicable). Interest will be paid at our Easy Access Account rate.	9.2.3. You should write to our Principal Office address enclosing your account document (if applicable). Interest will be paid at the lowest rate in our easy access range at that time.

## 12. Interest

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
<i>New term</i>	12.1.5. If we hold an instruction to pay interest to your bank and the amount accrued is less than £5 at the interest payment date we will be unable to comply with this instruction and the interest will be credited back to your account.
12.3.3. Where the change is not to your advantage, we will notify you at least 14 days before the change takes effect: <ol style="list-style-type: none"> <li>a. by general notice in our branches and Principal Office; or</li> <li>b. for a material# downward change, we will notify you by letter, email or other personal notice.</li> </ol>	12.3.3. Where the change is not to your advantage, we will notify you of the change by letter, email or other personal notice before it comes into effect. This does not apply if the change is not material#. <ol style="list-style-type: none"> <li>i. If no notice period applies for withdrawals on your account, we will notify you at least 14 days before the change takes effect.</li> <li>ii. If your account has a notice period for withdrawals, we will either:               <ol style="list-style-type: none"> <li>a. Notify you at least seven days plus your normal withdrawal notice period before the change takes effect and your withdrawal terms will remain unchanged; or</li> <li>b. Notify you at least 14 days before the change takes effect and you will have a period of 60 days to close or withdraw from your account without giving any notice that might normally apply.</li> </ol> </li> </ol>
12.3.4. Where you notify us within 30 days (or the equivalent notice period applicable to your account) that you do not accept a change, we will take this as notification that you wish to close or switch your account, which you will be able to do without giving any notice or any loss of interest that might normally apply.	12.3.4. If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.
12.3.5. If you do not notify us that you object to the interest rate reduction before the end of the notice period you will be deemed to have accepted it.	

## 13. Changes to Terms and Conditions

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
13.4. For any other change to these terms and conditions the following provisions apply: <ol style="list-style-type: none"> <li>a. where the change is to your advantage the change may be made immediately and will be publicised on our website and/or in our branches within 30 days of the change; or</li> <li>b. if the change is to your disadvantage we will inform you by letter, email or other personal notice at least 30 days before the change is to take effect, and in that case:               <ol style="list-style-type: none"> <li>i. if your account terms require you to give notice before making a withdrawal or contain other restrictions on withdrawals, then from the date we sent the notice of the change you will have 60 days (or a period equal to the withdrawal notice period if greater)</li> </ol> </li> </ol>	13.4. For any other change to these terms and conditions the following provisions apply: <ol style="list-style-type: none"> <li>a. where the change is to your advantage the change may be made immediately and will be publicised on our website and/or in our branches within 30 days of the change; or</li> <li>b. if the change is to your disadvantage, we will notify you of the change by letter, email or other personal notice before it comes into effect, and in that case:               <ol style="list-style-type: none"> <li>i. If your account has a notice period for withdrawals, we will either:                   <ol style="list-style-type: none"> <li>a. Notify you at least seven days plus your normal withdrawal notice period before the change takes effect and your withdrawal terms will remain unchanged; or</li> </ol> </li> </ol> </li> </ol>

<p>to close your account without notice or loss of interest; or</p> <p>ii. if your account is for a fixed term any change notified to you will take effect at the end of the fixed term. You will be deemed to have accepted the change unless you notify us in writing, before the end of the fixed term, that you do not accept it. If you notify us that you do not accept the change, we will take this as notification that you wish to close your account at the end of the fixed term.</p>	<p>b. Notify you at least 14 days before the change takes effect and you will have a period of 60 days to close or withdraw from your account without giving any notice that might normally apply.</p> <p>ii. If your account is for a fixed term any change notified to you will take effect at the end of the fixed term. You will be deemed to have accepted the change unless you notify us in writing, before the end of the fixed term, that you do not accept it. If you notify us that you do not accept the change, we will take this as notification that you wish to close your account at the end of the fixed term.</p>
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## 19. Death of an Investor

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
<p>19.2. If a sole account holder dies and does not have more than £25,000 in total with the Society then we can pay that sum to any person who claims to be beneficially entitled on receipt of an indemnity and following sight of a death certificate and proof of executorship.</p>	<p>19.2. If a sole account holder dies and does not have more than £25,000 in total with the Society then we can pay that sum to any person who claims to be beneficially entitled on receipt of an indemnity and following sight of a death certificate and proof of executorship; if Grant of Probate or Letters of Administration is needed to prove the deceased's estate we will require sight of the original document.</p>

## 22. Provision of Online Service

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
<p>22.6. If appropriate, we can terminate your online access from two years after you have closed all your accounts with the Society.</p>	<p>22.6. Your access to our Online Service will be removed if you close all your accounts with the Society.</p>

## 25. Security

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
<p><i>New term</i></p>	<p>25.1 When you contact us we may ask questions which enable us to confirm your identity. This will never include asking you to divulge your security details. It is therefore important that at all times we maintain accurate records for you. Failure to inform us of any changes to your personal details may result in us being unable to assist you.</p>
<p><i>New term</i></p>	<p>25.2 From time to time we may contact you regarding your account. When we do this, we may ask questions which enable us to confirm your identity. This will never include asking you to divulge your security details. If you wish to verify the</p>

	call is from us, please call us back on our advertised phone number.
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## 29. Provision of Information

<b>Before 3 August 2021:</b>	<b>From 3 August 2021:</b>
<i>New term</i>	29.2. By providing your email address you agree to receive AGM literature and important account information by email. This does not mean we will send marketing information. To protect your personal details and your account, the email address you provide should not be accessible by anyone other than yourself.

mhbs.co.uk

01858 412250

customersfirst@mhbs.co.uk

**This information can be made available in braille, large print and audio format**

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under register no. 206041.