



12 Month Fixed Term Account

Terms and Conditions

1. Introduction

- 1.1** This document sets out the terms and conditions that apply to your 12-Month Fixed Term Account with Plane Saver Credit Union Limited and should be read in conjunction with the [General Membership Terms and Conditions](#), copies of which have been supplied to you or which you can access online.
- 1.2** Your agreement with us is contained in:
- 1.2.1** These 12-Month Fixed Term Account Terms and Conditions (the “Terms and Conditions”);
 - 1.2.2** Our Fixed Term Account confirmation email.
- 1.3** In these Terms and Conditions 'you' and 'your' means the applicant/member named on the Account Application Form and 'we', 'us' and 'our' means Plane Saver Credit Union Limited.
- 1.4** These Terms and Conditions contain important information which you should read carefully because they explain our obligations to you and your obligations to us. You should keep these Terms and Conditions safe for future reference because they form a legal contract between you and us.
- 1.5** The registered office and main place of business of Plane Saver Credit Union Limited is Profile West, 950 Great West Road, Brentford, United Kingdom, TW8 9ES.
- 1.5.1** Plane Saver Credit Union Ltd also trades as **Harlowsave Credit Union and First Defence Finance**, and this product is offered under these trading names as well.
- 1.6** Plane Saver Credit Union Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Firm Ref: 213609.
- 1.7** All deposits are protected under the Financial Services Compensation Scheme up to £85,000.

2. Opening a Fixed Term Account

- 2.1** You must complete the online Application Form to open a 12-Month Fixed Term Account with us. Members can also visit our office or phone us to complete the application.
- 2.2** If you are not already an active member, we will need to obtain sufficient proof of your identity and address when you apply to open an account with us to satisfy our legal and



regulatory obligations, and you agree that we may request additional documentation to enable us to comply with our legal and regulatory obligations.

- 2.3** When you become a member, you will automatically be given a Regular Saver (Share 1) account. You will need to ensure a minimum balance of £5.00 is always kept in your Regular Saver to maintain an active membership.
- 2.4** If you change your mind about opening an account, you have a right to cancel your agreement within 14 days' notice from the day of opening the Fixed Term Account. This is your 'Cooling Off Period'.
- 2.5** You must be 18 years old or older on the date of application to open a Fixed Term Account.

3. Contacting each other

- 3.1** We may contact you and give you any notices in connection with these Terms and Conditions by post, telephone, or email using the latest address, telephone number, or electronic mail address you have given us.
- 3.2** You can contact us by post, telephone, or email using the appropriate address, telephone number, electronic mail address, or other relevant contact details given to you. If you contact us electronically, we may collect your electronic identifier (Internet Protocol (IP) address) supplied by your service provider. Emails sent by you to us may be monitored.
- 3.3** We may record or monitor telephone calls with you to verify our dealings with you and to make sure that we are meeting our service standards. Recordings and emails remain our sole property and may be used by us in evidence in the event of a dispute.
- 3.4** These Terms and Conditions are, and all our communications about your Fixed Term Account will be, in English.
- 3.5** You may request a paper copy of these Terms and Conditions by emailing us at info@planesaver.co.uk or calling us on 0208 607 5020.
- 3.6** These Terms and Conditions are governed by English law.

4. Giving us Instructions

- 4.1** You can give us instructions regarding your 12-Month Fixed Term Account in writing, by emailing savings@planesaver.co.uk or by telephone – 0208 607 5020, but these will be limited to non-transactional queries since withdrawals or closures are not permitted during the fixed term.



- 4.2** If you contact us by telephone or email, we may ask for confirmation by a document bearing your original signature before we act on it but may start processing the instruction immediately and before such confirmation is received.
- 4.3** No instructions for withdrawals or account closures will be accepted during the fixed 12-month term.
- 4.4** We can refuse to act on any instruction (or request additional information or documentation from you before processing your instruction) if:
- 4.4.1** we have a good reason for thinking that you did not give us the instructions; or
 - 4.4.2** the instruction is not clear or is incomplete; or
 - 4.4.3** we have reason to believe that by carrying out the instruction we might break a law, regulation, code, or other duty which applies to us; or
 - 4.4.4** we have reason to believe that our reputation will be damaged by carrying out the instruction.

5. 12-Month Fixed Term Account

- 5.1** By opening this account, you agree to these terms.
- 5.2** The interest rate for the 12-Month Fixed Term Account is fixed for the 12-month term.
- 5.2.1** The rate applicable at the time of account opening will be provided in the Fixed Term Account confirmation email.
- 5.3 Minimum and Maximum Balances:**
- 5.3.1** Minimum deposit: £1,000.
 - 5.3.2** Maximum deposit: £85,000.
- 5.4 Withdrawals and Renewals:**
- 5.4.1** Withdrawals and closures are not permitted during the 12-month term.
 - 5.4.2** You will have a period of 14 days before the account maturity date to provide instructions regarding the reinvestment, transfer, or withdrawal of your funds. If we do not receive any instructions from you within these 14 days, your Fixed Term Deposit will automatically renew for an additional 12-month term at the current interest rate applicable on the renewal date. The interest rate for the renewed term may differ from the original rate.
 - 5.4.3** You will receive a notification via email 14 days before the maturity date to remind you of this process and to provide you with the opportunity to select an alternative option if you choose.



6. Deposit Instructions

- 6.1.1 You must deposit your funds into the 12-Month Fixed Term Account within 14 days of opening it.
- 6.1.2 If you are an existing member with funds in another Plane Saver Account, you can make an internal transfer via the mobile app, online banking, by emailing savings@planesaver.co.uk or by telephone – 0208 607 5020. If you requested an internal transfer on your application form, you do not need to do this again.
- 6.1.3 Alternatively, you can transfer funds from an external bank account using the following details:

Sort Code: 20-61-55

Account Number: 40114510

Reference: '12FTD' followed by your membership number (e.g., '12FTD12345')

- 6.1.4 Plane Saver cannot take responsibility for payments made to an incorrect account or if the wrong reference number is used. You must include the correct reference number with any payment.

7. Interest Payment Frequency

- 7.1 Interest is paid at the end of the 12-month term and is not compounded during the term.
- 7.2 Interest is fixed for the length of the 12-month term.

8. Account Access and Management

- 8.1 Balances can be viewed via the Plane Saver app and online banking area.
- 8.2 Deposits can be made only at the time of account opening.
 - 8.2.1 We will only accept electronic payments into your Fixed Term Account.
 - 8.2.2 We will not accept payments to your Fixed Term Account made in cash or by cheque.
- 8.3 You may be asked questions about the source of the funds deposited to be satisfied as to the legality of the funds.

9. Changes to your interest rate

- 9.1 The interest rate on your Fixed Term Account is fixed for the 12-month term.
- 9.2 We reserve the right to offer different interest rates for new Fixed Term Accounts opened after your account was established, but this will not affect your rate.



10. Statements

- 10.1** Statements are available via the mobile app or online banking area, or you can request a postal statement by emailing info@planesaver.co.uk or by calling 0208 607 5020.
- 10.2** You must check your statement carefully as soon as you receive it and tell us at once if it includes something which appears to you to be wrong or not in accordance with your instructions.

11. Complaints

- 11.1** If you're unhappy with our service, please visit planesaver.co.uk/complaints and complete our online form or call us at 020 8607 5020 (Monday to Friday, 8:30 am – 4:30 pm). You can also send an email to info@planesaver.co.uk.
- 11.2** We will acknowledge your complaint within 3 working days.
- 11.3** We aim to send a final response within 4 weeks. If we cannot provide this within that time, we will update you. A final response will be sent within 8 weeks, or we will explain the delay.
- 11.4** If you're not satisfied with our final response or no response is given within 8 weeks, you can contact the Financial Ombudsman Service. Their contact details are:

Financial Ombudsman Service
Exchange Tower, London, E14 9SR
Email: complaint.info@financial-ombudsman.org.uk
Phone: 0800 023 4567

12. Data Security

- 12.1** For information on how we handle your data, please visit:
planesaver.co.uk/privacy-policy