



Scottish Police

CREDIT UNION Limited

Serving The Police Family



**YOUR FINANCIAL WELLBEING
IS OUR PRIORITY**

SPCU Membership Account

Welcome to the Scottish Police Credit Union

The Scottish Police Credit Union is a member owned financial services co-operative exclusively providing financial services to the law enforcement community in Scotland.

As a police officer or member of police staff employed by the **Police in Scotland**, you qualify to join thousands of your colleagues and their families saving and borrowing sensibly with their Credit Union



The Credit Union Difference

Like all Credit Unions, we operate as a 'not for profit' co-operative which is **owned by our members** and **run for our members**.

Our members - that could be you - are the most important consideration in everything we do.

Any surplus that we generate is re-invested in the Credit Union to the benefit of all members, primarily by way of a dividend return on your savings.



Established by Police Officers in 1989, we are the only Credit Union in Scotland offering financial services exclusively to the wider police family across Scotland and we are one of the largest credit unions in the UK today offering you:

- **A range of financial products that suits your life**
- **A personal, friendly and honest professional service**
- **A flexible approach to deal with your financial wellbeing – you come first**
- **An alternative, ethical, financial organisation**

Membership Account

The Membership Account is our main savings account and all Credit Union members must have one. Through this account you gain access to all our other products and services.

Saving with your Credit Union **starts at just £10 a month** and whether you are making your payments through salary deduction or direct debit it's easy and convenient.



Applying for membership is also easy; all you need to do is complete and return the application form at the end, remembering to complete the direct debit form (if required*) to:

Scottish Police Credit Union
165 Baillieston Road
Glasgow
G32 0TN

**Police Scotland employees have salary deduction. Others may need a direct debit mandate*

Scottish Police Credit Union is authorised by the Prudential Regulatory Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulatory Authority (PRA) - FRN 213597

Important information about your Membership Account

As your main savings account the Membership Account pays an annual dividend and your account must be open on the date of our Annual General Meeting to be eligible to receive one

Financial products can be complex and confusing so we like to keep things honest and straightforward. However there are some things we have to tell you about and it's important that you understand what they mean for you before joining.

- **Eligible employers and how to make payments**
- **Membership Account Key Facts**
- **Membership terms & conditions**
- **The Financial Services Compensation Scheme**



Borrowing

New Member Loan – You can start borrowing straight away with our £500 New Member Loan. All you need to do is complete the short loan application at the end of this document and send it in with your Membership Application. We will sort out the loan for you – it's easy.

All it takes is an initial savings payment of £10 to get your account open and we send you a loan agreement to sign which can be done electronically using our secure email system. Once we have your signed agreement we'll get your funds into your nominated bank account that day !

If you are looking to borrow more or wish to discuss a loan application please call our Loans Team on 0141 771 1314 and choose option 1.

If you wish to discuss anything you have read here or would like to discuss your membership application, please call our Customer Service team on 0141 771 1314 and choose option 2.

Who else can join?

Membership of Scottish Police Credit Union is also open to your immediate family including any children:

Family Membership Savings Account

- family members aged 16 and over residing at your home address

Kidzplus Junior Savers Account

- family members under the age of 16 residing at your home address.



For Family Memberships and Kidzplus Junior Savers Accounts please download the appropriate application form from www.scottishpolicecu.co.uk or call 0141 771 1314.

Eligible employers

If you work for one of the employers listed below, then great news, you qualify to be a member of **Scottish Police Credit Union** - come and join thousands of your colleagues and their families saving and borrowing sensibly with **their Credit Union**.

How do I make my payments?

A number of our eligible employers provide salary deduction, making your payments to your Credit Union extremely convenient, however while we continue to try and get this great benefit for all our members we do not receive salary deduction from all employers.

The table below confirms the payment method currently available to you.

Employer	Salary Deduction	Direct Debit
Police Scotland	YES	-
British Transport Police	YES	-
Scottish Police Authority	YES	-
Scottish Criminal Records Office	YES	-
Scottish Police Federation	YES	-
PTC Auchterarder	YES	-
Scottish Police Recreation Association	YES	-
Ministry of Defence	-	YES
Civil Nuclear Constabulary	-	YES
PIRC	-	YES
National Crime Agency	-	YES
Partner Agencies At SCC Gartcosh		
HMRC- SCC Gartcosh	-	YES
Food Standards Agency - SCC Gartcosh	-	YES
SEPA - SCC Gartcosh	-	YES
COPFS - SCC Gartcosh	-	YES
UK Border Force - SCC Gartcosh	-	YES
Fire Scotland - SCC Gartcosh	-	YES
Scottish Ambulance Service - SCC Gartcosh	-	YES
HOIE - SCC Gartcosh	-	YES
DWP - SCC Gartcosh	-	YES
DVSA - SCC Gartcosh	-	YES
Security Industry Authority - SCC Gartcosh	-	YES

If you are unable to make your payments by salary deduction don't forget to complete a direct debit mandate which can be downloaded from www.scottishpolicecu.co.uk along with your membership application.

You are also required to provide proof of your identity. Acceptable documents for Identity – Valid passport or up to date photographic driving licence

Membership Account Key Facts

Please take some time to read the following key facts about your Membership Account. Should you wish to discuss any of the key facts please contact us on 0141 771 1314.

Product Name	Membership Account
Minimum and maximum regular deposits	<p>A minimum of £10 per month/4 weeks is required to maintain your Membership account. The maximum monthly/4 weekly payment is £1,000.</p> <p>The maximum total savings balance you may hold with us is £50,000 and should you exceed this limit you may be asked to withdraw funds to reduce your balance.</p>
Lump sums	<p>You can deposit up to £10,000 into your savings, in any 12 month period. It's easy to do this once or with several smaller deposits during the 12 months. So you have a £10,000 per year limit for every year of your membership.</p> <p>We also have an additional lump sum product called the "once in a lifetime saving deposit", which allows all members a "one-off" opportunity to deposit up to £20,000 into their savings.</p> <p>This £20,000 limit is over the lifetime of your membership, until the threshold is reached. Please note that the maximum savings a member can hold is £50,000.</p> <p>So for example; a member can deposit £10,000 into their savings, using their '12 monthly limit' and at the same time deposit £20,000 using their 'once in a lifetime' limit. That means, the nice sum of £30,000 goes straight into savings & you the member can put in another £10,000 the following year!</p>
Dividend Payable	<p>YES – Your membership account is not interest bearing. We pay an annual dividend which is announced at our AGM each December and calculated on your average daily balance held during the applicable financial year (October – September). In order to receive a dividend your account must be open on the date of the AGM.</p>
Tax	<p>Please note the rate of dividend is dependent on the surplus made each year and is not guaranteed. Dividends are paid gross of tax and you are responsible for any tax liability due.</p>
FSCS Cover	<p>YES - Your eligible deposits with Scottish Police Credit Union are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme.</p>

Further information is available at www.fscs.org.uk

Membership Account Key Facts (cont.)

Life Savings Cover	Your savings with the Scottish Police Credit Union are covered by our Life Savings Cover at no cost to you. This means if you die before the age of 70, in addition to your beneficiary receiving the savings held with SPCU they could receive up to a further £1000 on top. Terms and conditions apply and more information is available at www.scottishpolicecu.co.uk or on request.
Fees	All members pay a one off non-refundable £5 entrance fee on joining which we pass on to our charity foundation. This will be deducted from your first payment. There are no other fees levied on active accounts.
Payment Method	<p>Most members are able to take advantage of paying directly through payroll deduction. If this is not available you will make payments by monthly Direct Debit.</p> <p>A full list of employers that we receive payroll deduction from can be found at www.scottishpolicecu.co.uk.</p>
Availability of your savings	<p>If you do not borrow with us your savings are available to withdraw at any time however you must leave at least £5 to keep your account open.</p> <p>Should you decide to take advantage of one of our loan products, and your loan balance is higher than your savings you will not be available to withdraw savings until the savings balance is in excess of the total outstanding loan balance(s), at which time the difference will be available to withdraw.</p> <p>Should you borrow an amount that is less than your savings balance you would be able to withdraw the difference at any time.</p> <p>By retaining your shares and borrowing you may qualify for a discount on the standard loan rate applicable to your loan.</p>
Accessing your savings	<p>If you are able to withdraw your available funds you can do so in the following ways</p> <ul style="list-style-type: none">• Up to £1000 through online banking (must be registered to use this service)• Download a withdrawal form from our website to complete and post (we cannot accept faxed or emailed copies)• Call 0141 771 1314 and we can send you a withdrawal request by secure email for you to sign electronically and return
Membership Number and online registration	<p>You will be allocated a unique membership number which we will send you in a Welcome text. If we do not have a mobile number for you, we will advise you by letter.</p> <p>You will need your member number to register for online banking and to be able to withdraw funds online.</p>

Membership Terms & Conditions

1. An applicant for membership may be admitted to membership only when :-

- (a) it has been determined that he or she fulfils the common bond qualification for entry to membership; and
- (b) he or she has provided their date of birth and sufficient evidence to prove their identity and address, as required to comply with all relevant laws, regulations and rules in respect of money laundering prevention; and
- (c) he or she has paid an annual membership fee of an amount recommended from time to time by the Board of Directors and agreed by members at the AGM. Such fee shall be returned to him or her if their application is refused; and
- (d) he or she has paid for at least a £1 share in the credit union;
- (e) he or she has been formally accepted into membership through a procedure established by the Board of Directors.
- (f) If your application is refused, you will be informed. The credit union will not be obliged to disclose the reason for the refusal.

2. Eligibility for membership

Only individuals who comply with the common bond qualifications and who are aged 16 or more shall be accepted into membership.

Applications for membership will be considered only when the applicant has completed the official application form and has provided sufficient evidence to prove:

- (a) **Their eligibility for membership;**
- (b) **Their identity;**
- (c) **Their address;**

3. Entrance Fee

A non- returnable entrance fee of £5 will be taken from your first deposit.

4. Minimum and Maximum Savings

A minimum amount of £10 per month/4weeks (dependant on your pay frequency) is required to maintain your membership account. The maximum monthly/4 weekly amount is £1,000.

5. Withdrawing Shares

Savings (known as Shares) can be withdrawn at any time subject to any outstanding loan balance preventing you from doing so. Please ensure you read the relevant loan terms and conditions should you borrow. Scottish Police Credit Union reserve right of lien on all share balances should you default on a loan.

6. Cancellation of Membership

Under the Distance Marketing Directive, you have the right to cancel membership within 14 days of the date of your application, if there has been no face to face contact with an authorised representative of the credit union regarding membership.

Should you wish to exercise this right, you can do so by taking or sending a written notice of cancellation to 165 Baillieston Road, Glasgow G32 0TN. Any funds received will be returned less a non-returnable entrance fee of £5.

Borrowing from the credit union within the first 14 days of membership, would be deemed to be an acceptance of membership and your right to cancel membership would no longer apply and condition 7 would apply.

7. Withdrawal from Membership

A member without any liability to the credit union may voluntarily withdraw from membership of the credit union at any time by applying for, and receiving, their shareholding in the credit union; subject to any notification period currently in force. Members with an outstanding liability to the credit union shall be required to settle their loan account prior to being permitted to withdraw from membership.

At the discretion of the Board of Directors, membership shall be withdrawn if a member's share balance is not brought up to the minimum shareholding of £5, in accordance with the credit union's rules within 6 months of admission to membership, or is reduced below the minimum shareholding of £5, and he or she fails to take remedial action to correct this.

8. Expulsion from Membership

Subject to the credit unions registered rulebook, a member may be expelled from the credit union for any grave and sufficient reason.

9. Inactive Accounts

An account will be classed as inactive if there is no outstanding loan balance on the account and it complies with any or all of the following:

- (a) No deposit to the account, excluding dividend or interest rebate, for a period of 6 months.**
- (b) Residence of member unknown.**
- (c) Member has intimated his/her intention to leave the account inactive.**

10. Dormant Accounts

After a period of 12 months inactivity, that is, no transactions made by the member, accounts may be classed as dormant subject to the rules of Scottish Police Credit Union. When an account has been classed as Dormant, a notice will be sent to the last known address we hold for you.

If you do not reactivate or close your account(s) within 6 weeks of receipt of the notice being sent to you, the Credit Union has the right to;

- a) Hold any funds within your account(s) in a suspense account pending subsequent withdrawal of your money, or activity on the account.**
- b) Charge an annual fee of £5.00 (five pounds sterling).**
- c) Expel you from membership.**

Privacy Policy

Collection and Use of Information

The Credit Union will not collect any personal information about you without your consent. We will let you know what we intend doing with your information before collecting it, so that you can decide whether or not to furnish that information to us and we will not sell or share your information with any 3rd party.

Any information which is provided by you will be treated with the highest standards of security and confidentiality and in accordance with the terms of the Data Protection Act 1998, Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the Protection of Individuals with regard to the Processing of Personal Data and on the Free Movement of Such Data, and any implementing and/or amending legislation as may be adopted in the United Kingdom from time to time.

If at any time after giving us personal information you decide that you no longer wish us to hold or use this information, or in the case that the information becomes out of date, you are free to notify us, and we will remove or rectify the information within a reasonable time and in accordance with legislative requirements.

You acknowledge and agree that in certain circumstances we may be obliged to disclose personal information relating to you to third parties, for example, in order to conform to any requirements of law or to comply with any legal process, as well as to protect and defend the rights of property of The Credit Union, our licensors and/or our other customers.

Use of Technical Information

Cookies are files which are transferred to your computer's hard disk by a website. Cookies can store information about your preferences and other information which you need when you visit a website. The Credit Union uses cookies to monitor our website traffic, to ensure better service levels and in order to provide you with certain features such as the customised delivery of certain information. To prevent the use of cookies you should activate the facility which is available in most web browsers that enables a user to deny or accept cookies. Find out how to enable cookies.

Statistical and analytical information collected through the standard operation of our internet servers and logs provides us with general and not individually specific information. The Credit Union will make no attempt to identify individual users, or to associate any technical information collected with any individual user.

Disclaimer

The Credit Union, its directors, employees, servants and agents, affiliates or other representatives and their respective parent and subsidiary companies, shall not be liable in respect of any claims, emergencies, demands, causes of action, damages, losses, expenses, including without limitation, reasonable legal fees and costs of proceedings arising out of or in connection with the use and/or dissemination of personal information relating to you in accordance with this privacy policy and your consents.

You should be aware that where you link to another website from the Credit Union website that the Credit Union has no control over that other website. The Credit Union has no responsibility for the privacy practices of other websites.

Amendments

The Credit Union reserves the right at its sole discretion to amend this privacy statement at any time, and you should regularly check this privacy statement for any amendments.

Financial Services Compensation Scheme Information Sheet and Exclusions List

Basic information about the protection of your eligible deposits

Eligible deposits in Scottish Police Credit Union are protected by:	The Financial Services Compensation Scheme ("FSCS").
Limit of Protection:	£85,000 per depositor per bank/building society/credit union. The following trading names are part of your Credit Union: Scottish Police Credit Union Ltd.
If you have more eligible deposits at the same Credit Union	All eligible deposits are "aggregated" and the total is subject to the limit of £85,000.
If you have a joint account with other person(s)	The limit of £85,000 applies to each depositor separately.
Reimbursement period in case of Credit Union failure:	20 working days
Currency of reimbursement	Pound sterling (GBP, £)
To contact SPCU for enquiries:	Scottish Police Credit Union, 165 Baillieston Road, Glasgow, G32 0TN Telephone: 0141 771 1314 Email: info@scottishpolicecu.co.uk
To contact FSCS for further information on compensation:	Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QA Telephone 0800 678 1100 or 020 7741 4100 Email: ICT @fscs.org.uk
More information:	http://www.fscs.org.uk

Additional Information (all or some of the above)

Scottish Police Credit Union is authorised by the Prudential Regulatory Authority (PRA) and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulatory Authority (PRA) - FRN 213597

1 Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

2 General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union.

This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

(a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;

(b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;

(c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

3 Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

4 Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk.

It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses (in the case of a depositor which is not an individual or a large company) within 5 working days of a request. Again, there are specific exceptions to this obligation.

In the case of a depositor which is a large company, where the FSCS cannot make the repayable amount available within 7 working days, it will, from 3 July 2015 until 1 December 2016, ensure that you have access to your covered deposits within fifteen working days of a request containing sufficient information to enable it to make a payment, save where specific exceptions apply.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

Exclusions

A deposit is excluded from protection if:

(1) The holder and any beneficial owner of the deposit have ever been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.

(2) The deposit arises out of transactions in connection with where there has been a criminal conviction for money laundering.

(3) It is a deposit made by a depositor which is one of the following:

- credit institution
- financial institution
- investment firm
- insurance undertaking
- reinsurance undertaking
- collective investment undertaking
- pension or retirement fund
- public authority, other than a small local authority.

The following deposits, categories of deposits or other instruments are no longer protected from 3 July 2015:

- deposits of a credit union to which the credit union itself is entitled
- deposits which can only be proven by a financial instrument unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which exists in a Member State on 2 July 2014)
- deposits of a collective investment scheme which qualifies as a small company
- deposits of an overseas financial services institution which qualifies as a small company
- deposits of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company – refer to the FSCS for further information on this category.

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk.

Section 1. The Applicant

Title: Mr/Mrs/Miss/Ms: First Name _____ Surname _____

Address _____

_____ Post Code _____

Country of Birth _____ Date of Birth ____ / ____ / ____ No. of Dependents _____

Telephone _____ Mobile _____ N.I Number _____

Are you related to a staff member/volunteer of Scottish Police Credit Union Ltd: **YES/NO**

How did you find out about your Credit Union? _____

Section 2. Current Work details

I am employed by Police Scotland as a: Police Officer/Police Staff (delete as applicable)

I am Permanently/Temporarily Employed (delete as applicable)

*Payroll/Registration No. _____ PSI No. _____

*** In the event that I do not know my payroll/registration number I hereby give consent, by signing this membership application, for Police Scotland payroll services to provide this to Scottish Police Credit Union upon their request in order to complete my application.**

Occupation _____ Station/Dept. _____

Work Address _____

_____ Post Code _____

Work Tel _____ Employment Start Date ____ / ____ / ____

Section 3. Next of Kin

I hereby nominate _____

Address _____

_____ Post Code _____

As the person to whom there shall be transferred at my decease, such property as may be mine at the time of my decease, whether in shares or otherwise.

Relationship to Applicant _____

Section 4. Savings

I wish to save the sum of *£_____ (min. £10/ Max £1000) every month/4 weeks to my Credit Union membership account.

I hereby authorise the Finance Department of _____ Police (Legacy Force), to deduct from my pay the total sum* of £_____ (**this should include the appropriate loan repayment if applicable**) each pay day and remit it to the Scottish Police Credit Union Ltd until further notice.

***If you are taking our New Member Loan offer remember to add your loan payment. After your loan has completed you must save a minimum of £10 thereafter**

I understand a non - refundable entrance fee of £5 will be taken from my first deduction.

Section 5. Staying in touch

We would like to keep you up to date with any changes to our products and services, as well as any offers we think you will benefit from. We are also legally required to send notice of our Annual General Meeting each year.

We can send this information by email or as a SMS text message. If you are happy to receive information from us by email or SMS text message please complete the following declaration choosing your preferred method of communication and delete as applicable:

I do/do not wish to receive an AGM notice by email/SMS text message

I do/do not wish to receive emails/SMS text messages about changes to products and services or any offers that I might benefit from.

Email _____ Mobile phone No. _____

For full information on how we use your information please see our Privacy Statement.

Section 6. Confirmation

I confirm that I wish to join Scottish Police Credit Union and I have read and understood the following important information:

- **Membership Key Facts**
- **Membership Terms & Conditions**
- **Financial Services Compensation Scheme**
- **Privacy Statement**

Applicant's Signature _____ **Date** ___ / ___ / ___

Office use only: Member No. _____ **Date to Finance** ___ / ___ / ___

Proof of ID/Residence Provided **Yes/No**



I wish to apply for a New Member Loan *Note: This loan has interest attached at 17.9%*

Fixed Loan Amount **£500.00**

Please Choose Repayment Period: - 6 Months - £88.00 per month
12 Months - £46.00 per month

Purpose of Loan _____

Loan Repayment - a fixed sum of **the above chosen amount** each pay to my New Member Loan Account.

I wish to make my initial payment by:

- Postal Order for £10 payable to SPCU Ltd
- Debit card payment for £10 - Contact No. _____

Note: - We will make payment direct to the bank account you nominate below upon receipt of a valid PSI/Payroll number.

Sort Code ___ / ___ / ___ (6 digits)

Account Number _____ (8 digits)

Name on the account _____

Financial Declaration

Please read carefully before signing and complete as appropriate. If you are subject to any of the following please contact us to discuss your circumstances.

I declare I am not subject to any of the following:

- Arrears - Mortgage /Loan/Credit Card
- Individual Voluntary Arrangement
- Un-discharged Bankrupt
- County Court Judgment
- Debt Arrangement Scheme
- Protected Trust Deed

Health Declaration

I declare I am / am not in good health and I am /am not fit to carry out my normal occupation.

If you are not in good health please state reason here _____

Date last worked ___ / ___ / ___ Expected return date ___ / ___ / ___

Applicant's signature _____ **Date** ___ / ___ / ___