

## FINANCIAL SERVICES COMPENSATION SCHEME

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if the credit union was unable to meet its financial obligations. Most deposits, including most individuals and small businesses are covered by the scheme. In respect to deposits, an eligible depositor is entitled to claim up to £85,000. The £85,000 limit applies to the combined amount in all the depositor's accounts with the credit union, and not to each separate account. Large organisations and local authorities are excluded.

For further information about the scheme, including the amounts covered and eligibility to claim, please ask at your local branch, or refer to the FSCS website [www.FSCS.org.uk](http://www.FSCS.org.uk) or call 020 7741 4100

## DATA PROTECTION ACT (DPA)

Rainbow Saver Anglia Credit Union (RSACUL) will process your data in accordance with your rights under the Data protection Act 1988. **We will use this information for the following purposes:**

- To consider any application you make.
- To deal with your account and provision of services.
- To undertake statistical analysis, financial risk assessment, money laundering checks, compliance and regulatory recording, fraud protection and debt tracing.
- To forward newsletters, statements, new terms and conditions, information on changes in the way the account is operated. If you do not wish to receive this information at the address given on this form, please tick

Under the Category F Consumer Credit Licence, we will only disclose information outside the Credit Union:

- To agents and subcontractors for operational reasons.
- To any person, including insurers, who provide a service or benefits to you or for us in connection with your accounts.
- To licensed credit reference agencies in accordance with the DPA and the terms of the Consumer Credit Act.
- To fraud protection and other agencies to help prevent crime where we suspect fraud.
- If compelled to do so by law.
- For the purpose of compliance and regulatory reporting to confirm your identity for money laundering purposes, which may include checking the electoral register.

## What is a credit union?

- Credit unions are financial co-operatives owned and run by members to provide an alternative to banks, building societies and doorstep lenders.
- You can pay in cash with PayPoint at a local shop, or set up a standing order with your bank, or pay in cash/cheques at a local collection point
- Money saved with a credit union is just as safe as money in the bank. The Financial Services Authority regulates credit unions and most deposits are covered by the Financial Services Compensation Scheme. Exclusions include large businesses or organisation, large companies, large mutual associations and local authorities

## Who can join?

- Your organisation can join if it is based in Suffolk, Cambridgeshire, Peterborough, Great Yarmouth District Council area, or South Norfolk area,
- We also offer personal accounts. A different form is needed for these accounts, please ask for details or see our website

## Contact us for more information at:

**Rainbow Saver Anglia Credit Union Ltd**  
229 London Road South,  
Lowestoft, Suffolk,  
NR33 0DS



**Tel: 01502 584854**

Or find your nearest branch on our website:

**[www.rainbowsaver.co.uk](http://www.rainbowsaver.co.uk)**

Authorised and Regulated by the Financial Conduct Authority FRN 213617  
Eligible Deposits are protected by the Financial Services Compensation Scheme

## Application for Group/Corporate Membership

Name of Organisation: .....

Address:.....

.....Post Code:.....

Type of Organisation (please circle):

Voluntary group / Charity / Limited Company / Social Enterprise / Mutual

Please give relevant organisation registration number:

Tel:..... Mobile: .....

Email Address: .....

How many Signatures are required to withdraw money ? 2 /3 /Other:

Names of Signatories:

1. Name in capital letters .....

Signature: .....Date:.....

2. Name in capital letters .....

Signature: .....Date:.....

3. Name in capital letters .....

Signature: .....Date:.....

We are required to see (and retain photocopies of) some identification showing the organisation's current address, and some form of ID for each signatory. We can be more flexible than Banks so tell us if there is a problem. Your local collection point can take a copy for you to avoid sending valuable forms in the post.

At busy times, we may need to impose a waiting period for organisations to make large withdrawals of £10,000 or more. Up to 90 days notice may be required for these. Smaller withdrawals do not require any notice.

### **Governance Arrangements**

How does your organisation add/remove signatories?

In the event that your organisation is taken over or ceased to exist, what would you want to happen to any deposits held at the credit union ?

Please provide a copy of the relevant pages of your rulebook or constitution OR tell us who would take control if your signatories became unavailable:

### **Other Products Offered**

**Would you like a PayPoint Card? Yes / No**

Cash can be paid into your credit union account at PayPoint outlets such as a Post Office or Corner Store. Keep the receipt safe. It may take up to three days to appear in your account. It's a good way to pay in cash occasionally or regularly and no charge is made for having or using the card.

**Would you like information about our Prepaid Visa Debit Card? Yes/No**

A small one-off purchase cost. No monthly or annual fees. Each load costs 50p. Purchases in shops and online are free. Cashback in shops is free. Withdrawal from a cash machine costs 75p.

Keep your business expenses separate from everything else. This card is useful for use in shops and to make purchases on-line or over the phone. Ask for the leaflet for full details.

Official Use only – Member Number allocated: