

# Declaration

I hereby apply for membership of Sovereign Credit Union and agree to abide by the rules of **Sovereign Credit Union Limited**. I also declare that the information given by me on this form is true and correct.

Signature

Date

I acknowledge that I have received the Information Sheet and Exclusions List regarding depositor protection.

**Terms & Conditions**

An adult member with any account is a full member and may vote or stand at election. Christmas, Expenses or Budgeting accounts cannot be used as collateral for a loan and a £10 fee will apply. Early withdrawals from Christmas accounts is not permitted except in an emergency and a £10 fee will apply. A member with a Loan cannot withdraw money from their Share Account until the loan balance is less than the share balance. The law prohibits minors from borrowing.

**Your personal data is kept secure and private in accordance with the Data Protection Act 1998.**

Please tick here if you do not wish statements to be sent to your home address

Where did you hear about us/What encouraged you to join?

**Important information about compensation arrangements**

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a credit union is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their shares so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the Credit Union, including their share of any joint account, and not to each separate account.

## For office Use Only

Member No.

Date

**Please Tick As appropriate**

Processed in Custom   
 File issued   
 Members fee paid   
 All accounts set up   
 Notes added to Custom

**Proof of identity**

Driving Licence   
 Bank Statement   
 Bank book   
 Passport   
 NI Card

**Proof of address**

Recent Gas/electricity bill   
 Letter for Benefit Entitlement   
 Marriage Certificate   
 Wage slip (most recent)   
 Birth Certificate

Other

Account Verified by: .....



# Membership Application Pack

## Joining the Credit Union

Joining Sovereign Credit Union couldn't be simpler. Choose the accounts that suit your needs and fill out this application form. Get it to us along with 2 forms of ID\* and we will get you registered so you can start saving.

If you open an account you will have access to an easy, ethical, friendly, locally based savings service and you will become eligible to apply for our loans.

There is an Annual fee of £5. This fee will be deducted each October and your Share 1 balance must be maintained at this level.

There is no extra fee for multiple accounts, so you could open an ordinary saving account (Share Account), a Christmas Account or an Expenses Account.

You can make payments by either coming into the office or at one of our local collection points. Alternatively why not pay by standing order direct from your bank? E.A.C employees can pay through the Council payroll deduction scheme.

*\*As with all regulated financial services the law requires us to confirm your identity; normally by 2 Documents.*

- a) A passport, driving licence, marriage/birth certificate, letter of benefit entitlement;
- &
- b) A recent utility bill, letter from a Government department, bank statement etc.

**If you do not have any of these, please discuss with us what ID would be acceptable.**

*For more information on our services, where our collection points are, or for help filling in this form, please e-mail, phone or visit us, our friendly staff will be happy to assist you.*

# How we can help you

## Ordinary Savings Account

Building some savings is always good. In addition, having some savings in this account is the basis of becoming eligible to apply for our. Withdrawals can be made at any time provided your shares are not security for a loan.

## Junior Accounts

Junior Accounts are available for members under 18 years old. Savings & withdrawals work like an Adult Share account. An adult who sets up the account set at what age the junior can access their funds independently. Junior application forms are available on request.

## Loans

You may apply for a loan once you have been saving regularly with us for thirteen weeks. Your first loan is capped at 1.5 times your shares or £300, whichever is lower, over a maximum 1 year repayment term. Subsequent loans can be up to 3 times your shares up to £5000 repayable over a maximum 3 years. For more details on our loans and interest rates, please contact us. **Only the savings in your Share Account can be used as the basis for a loan application.**

## Christmas Accounts

You can pay into our Christmas Account in person at our office or collection points or set up a standing order. The money is 'locked in place' until paid in early November by bank transfer. A £10 fee will normally be charged for early release of these funds.

### Two money management options

#### 1. Expenses Account

Some members use this account alongside a Share Account.

#### 2. Budgeting and Bill Paying Accounts

Some members use this account for active money management whilst continuing to save and, if they wish, become eligible for our loans. Money is paid into the account in the form of your wages, pension, benefit or a regular standing order. This money can be divided three ways:

1. A regular amount specified by you goes to savings in your Share Account.
2. Regular bills are paid for you thus avoiding any risk of falling behind.
3. The remainder is released to you as spending money, by bank transfer or can be loaded onto a Credit Union Prepaid Card (which can be used like any debit card).

When we receive your application for this account we will provide you with further. We may ask you for relevant documentation for any bills you wish to be paid, to avoid confusion. Bill paying is subject to the terms and conditions of the company you wish to pay.

Please tick all you wish to open:

- Share Account  
 Christmas Account  
 Budgeting Account  
 Expenses Account

Bank Name	<input type="text"/>
Address	<input type="text"/>
Account No.	<input type="text"/>
Sort Code	<input type="text"/>

**N.B. Only Share Accounts form the basis of Loan eligibility!**

# Your Details

## Applicant

Title   
 Name   
 Address   
 Postcode   
 D.O.B.   
 Landline   
 Mobile   
 Email

## Joint Applicant/Death Beneficiary

*If you are not resident in the UK, in which countries are your resident for tax purposes?*

*If so, what are your Tax Information Numbers in these countries?*

# Types of Account

**Expenses Account**  
 Weekly  Fortnightly  Monthly  I will be paying £  into my Expenses Account.  
 I will transfer £  into my Share Account.

**Budgeting & Bill Paying Account with Pre-Paid Card**  
 Weekly  Fortnightly  Monthly   
 I will be paying £  into my Budgeting Account from Employer   
 Pension  DWP  Bank  Other   
 I will transfer £  into my Share Account.  
 I wish to pay the following bills from my Budgeting & Bill Paying account. Please provide documentation.....

Company	Nature of Bill	Amount	Frequency	Reference