

## DEATH OF A PARTNER

Should one of the account holders die, the balance of your account usually passes automatically to the surviving joint account holder and will belong to them. A joint account is therefore helpful if you wish to leave your assets to a particular partner. However, there are also drawbacks.

If you have left your assets to someone other than the joint account holder, they will not receive any funds from your joint account if you die. This is because the law regards the money in the joint account as belonging to both joint account holders and therefore it is not yours to give away in your will. This will also apply if you have not made a will. This is an important consideration and if it will cause a problem you may want to seek legal advice or not open a joint account at all.

## FREQUENTLY ASKED QUESTIONS

**Q.** Where can I find the FTSE 100 Index closing values?

**A.** Information on the current and past performance of the the FTSE 100 Index is available from [www.bloomberg.co.uk](http://www.bloomberg.co.uk)

**Q.** How often will you contact me about my account(s)?

**A.** We will write to you to inform you of the Initial Index Level for your account once it has been set and also at the maturity of your bond.

**BM** BIRMINGHAM  
MIDSHIRES

PO Box 81, Pendeford Business Park, Wobaston Road, Wolverhampton WV9 5HZ  
Email: [investments@birminghammidshires.co.uk](mailto:investments@birminghammidshires.co.uk) Website: [www.askbm.co.uk](http://www.askbm.co.uk)

This information is available in large print, Braille or on audio.  
Customers can also contact us by using Typetalk.

Calls may be monitored and recorded for security and training purposes. 0845 numbers may not be available outside the UK. Calls from BT landlines to 0845 numbers will cost no more than 2p a minute plus a 6p connection fee. The price of calls through other phone companies and from mobile phones will be different. The call price we have quoted was correct in August 2008.

Birmingham Midshires is a division of Bank of Scotland plc, which is authorised for accepting deposits by the Financial Services Authority. It is entered in the FSA's Register and its Register Number is 169628. Registered office: The Mound, Edinburgh EH1 1YZ.

To contact the FSA Consumer helpline, please ring 0845 606 1234, or visit [www.moneymadeclear.fsa.gov.uk](http://www.moneymadeclear.fsa.gov.uk)

Bank of Scotland plc is a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. Where a customer has made deposits in a savings or bank account, payments under the scheme are limited to 100% of the first £35,000, subject to a maximum payment to any one depositor of £35,000. This limit applies provided the insolvency or other default of the bank or firm concerned takes place after 1 October 2007. Please note that accounts with Bank of Scotland include accounts in its divisions and trading names, for example, Halifax, Intelligent Finance and Birmingham Midshires. Most deposits denominated in sterling and other European Economic Area currencies and euro made with offices of the bank within the European Economic Area are covered. There are different levels of protection for other investments covered by the Financial Services Compensation Scheme. Further details of the scheme are available on request.

Bank of Scotland plc is a member of The British Bankers' Association and subscribes to the Banking Code, copies of which are available upon request.

## FEES AND CHARGES

All of the following will be taken from your account balance unless otherwise agreed:

### Telegraphic transfer – £35

We can make a same day transfer from your savings account directly to another UK bank. To ensure it goes on the same day you need to make this instruction in writing to us no later than 12 noon Monday to Friday.

### Stopped cheques – £5

This covers cheques that have been lost, stolen or not received.

### Returned cheque – £10

If a cheque you give us requires re-presenting because it is not signed or dated, or is incomplete or illegible, our charge is £10.

## SAVINGS & INVESTMENTS

# birmingham midshires customer service guide for guaranteed equity bonds

Helping you run your account smoothly



BEST ONLINE SAVINGS  
ACCOUNT PROVIDER



BEST DIRECT SAVINGS  
ACCOUNT PROVIDER

**BM** BIRMINGHAM  
MIDSHIRES

# useful information

*This guide is designed to provide you with some useful information regarding your account. You may also need to refer to the Special Terms and Conditions of the particular product. If there's anything else you want to know, don't hesitate to get in touch with your Financial Advisor or alternatively, you may wish to call or write to us.*

## HOW TO CONTACT US

- Your Financial Advisor will be able to help you with most queries you may have regarding your account.

### Alternatively:

You may wish to write to Birmingham Midshires at PO Box 81, Pendeford Business Park, Wobaston Road, Wolverhampton WV9 5HZ. (We aim to respond to letters within five banking days. If your query is going to take longer, we'll let you know who is dealing with it and when you can expect to hear from them).

E-mail [info@birminghammidshires.co.uk](mailto:info@birminghammidshires.co.uk) for general enquiries and [investments@birminghammidshires.co.uk](mailto:investments@birminghammidshires.co.uk) for savings account related queries.

Call our Savings and Investments Team on **0845 603 2617** (9am to 6pm, Monday to Friday, 9.30am to 1pm, Saturday).

## SAVE TIME

These tips will make it easier for us to help you:

- If you call us, please have your account number to hand.
- If you write to us, please include any relevant information such as your account number, full name and address.
- If you e-mail us, please include your name, postcode and date of birth for identification. Please don't send account information as emails are not secure.
- If your question is about a letter we've sent you, keep the letter to hand, as we might need a reference number or contact name.

## MAKING ADDITIONAL DEPOSITS

After you have made your initial deposit, additional deposits are allowed as long as the account issue is still open and it has not been fully subscribed. To find out if a particular account issue is still open, please speak to your Financial Advisor, or call **0845 603 2617**.

## MAKING A WITHDRAWAL

You may make withdrawals before the full term, although a charge of 5% will apply on the amount withdrawn (see Special Terms and Conditions). Please note if you have a 50:50 Tracker or 60:40 Tracker Guaranteed Equity Bond, you will not be allowed to make withdrawals.

## TO NOTIFY US OF A CHANGE TO YOUR ADDRESS

It is your responsibility to inform us of any change to your address and to ensure that arrangements for receiving mail at your last notified address are safe. Please write to us at Birmingham Midshires, PO Box 81, Pendeford Business Park, Wobaston Road, Wolverhampton WV9 5HZ, or call **0845 603 2617**.

## RATES

To find out our latest rates please call our Savings and Investments Team on **0845 603 2617**.

## COMPLAINTS

We take complaints very seriously and have a formal system for handling them. Full details are available by calling our Savings and Investments team on **0845 603 2617**. Complaints which we cannot settle may be referred to the Financial Ombudsman Service.

**Please note:** Birmingham Midshires is not responsible for the advice and information you received from your Financial Advisor.

## DATA PROTECTION ACT

We comply with the Data Protection Act, therefore if you would like to view your records, please send your request to our Compliance Team at Birmingham Midshires, PO Box 81, Pendeford Business Park, Wobaston Road, Wolverhampton WV9 5HZ. There is a small charge of £10.00 for this service.

## CALCULATING YOUR INTEREST

Please refer to the product brochure for full details on how interest is calculated and paid.

## AER, GROSS AND NET

Interest rates are advertised using one of the terms below. Here's what they mean:

**AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

**GROSS** is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.

**NET** is the interest rate you will receive after we have deducted tax at the lower rate of 20% (unless you do not pay tax on your interest).

If you are a higher rate tax payer, you may have a further amount to pay.

If we deduct more tax than you have to pay, this can be reclaimed from HM Revenue & Customs.

## PAYING TAX

Not everyone has to pay tax on their account. If you are entitled to receive gross interest (no tax deducted), you will need to complete an R85 form.

You can download a form from [www.hmrc.gov.uk](http://www.hmrc.gov.uk) or call the HM Revenue & Customs on **0845 900 0404** to be sent one. This form should be sent to us at the address shown in the 'How to contact us' section.

## JOINT ACCOUNTS

Legally, both customers "own" a joint account and can therefore both access all funds. Each party is separately responsible for the account which includes any debts incurred. You are also both entitled to view all information regarding any transaction on the joint account.

You should only open a joint account if both parties understand the commitments being entered into and are both happy to operate it according to the terms and conditions. You should also consider the consequences if you separate or one account holder dies.

You can choose to operate your account on a "both to sign" basis if you both want to authorise all transactions. This set up is recommended if you are worried about how your partner will use the joint account as no transactions can be made unless you have both agreed to it. If this is too inconvenient, you may want to consider opening separate accounts or operating a joint account on an "either to sign" basis.

Please remember:

- Legally, each party has full ownership of and access to the account.
- Both parties are separately responsible for any debts.
- Both parties can spend any or all of the money in the account.

## DISAGREEMENTS / DISPUTES

You should contact us immediately if you are worried about the way your partner is using the account or may use it in the future. You may be able to convert from an 'either to sign' account to a 'both to sign' account, giving you more control.

If we become aware of a dispute between you about money or other matters, we may decide to freeze the account so no new transactions can be made. This will normally be a temporary step to protect both parties until we receive instructions from you. However, we may be able to set up a separate account for you to operate in the meantime.

We will need both parties to contact us in order to close the joint account and open individual ones.

Even if you have separated, the account will still be operated on the instructions you have previously given us until we receive new instructions from either account holder. You are still responsible for any transactions the other account holder makes.

## BANKRUPTCY OF A PARTNER

We will freeze the account on notice of bankruptcy of your partner because the money in the account would come under the control of you and the person who administers your partner's assets. The funds in the account may not be available for you to use. You should contact the person dealing with the bankruptcy as soon as possible to allow you access to the part of the account that is not affected by the bankruptcy. You may also want to consider opening a separate account in your own name.