



London Mutual
Credit Union

Visit our website creditunion.co.uk
or call into one of our branches:

Peckham

4 Heaton Road
Peckham
London SE15 4TP

Camberwell

79 Denmark Hill
Camberwell
London SE5 8RS

Brixton

10 Acre Lane
Brixton
London SW2 5SG

Camden

347 Royal College Street
Camden
London NW1 9QS

Borough

18 Pilgrimage Street
Borough
London SE1 4LL
(Monday-Wednesday only)

All branches open 9.30am - 4.30pm

Tel: (0)207 787 0770

Fax: (0)207 277 9206

E-mail: info@creditunion.co.uk

SMS: To get your latest account balances just text **bal** to **60060**

(You will receive a return SMS free. The only cost is your standard network text charge sending your SMS.)

Providing ethical financial services since 1982



London Mutual
Credit Union



The local choice

Providing ethical financial services since 1982

Good with your money
creditunion.co.uk

Some helpful information about London Mutual Credit Union for our new members



I. Credit Unions: The better alternative

- a. You've joined a credit union, but do you truly know what that entails? From an outside perspective credit unions may seem to be the same as any other bank on the high street. However, there's quite a significant difference between the two. It might seem trivial but the
- b. The members own, control, and administer the Society (the credit union). As a member and partial owner, the credit union works for you. Therefore as a member of the credit union, you will get a smaller interest rate than most banks and more financial advice as to which loan product is best for

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biggest difference between credit unions and banks is the ownership or your involvement in the institution. While you think this may not affect you, it actually does. Credit unions are non-profit organizations owned by their customers, who are called 'members'.

As a member of the credit union, you part own the credit union through your shares. So what does it mean to have shares in the credit union? It means that not only do you have more control over your money, but also as a shareholder, you will receive a dividend whenever the company is making a profit.

you. Loans offered by the credit union are made for provident or productive purposes at rates of interest that members can afford. Only members can save and borrow from the credit union.

- c. Our personalized customer care ensures that any and all of your financial inquiries will be answered with diligence and care. Being smaller than most banks allows us to take our time in helping you not only set up an account, but also practice sound financial decisions. And that's the entire purpose of this credit union; to help you with your finance.

II. "People helping people help themselves"

a. This motto is the basis of the London Mutual Credit Union's business philosophy. We are a community-based and member-owned financial institution committed to doing business in a way that contributes to the social, economic, and environmental well being of our communities. As a financial co-operative,

we exist to provide reasonably priced financial services and encourage the development of good financial practices to the benefit of members who live and work in the London Boroughs of Southwark, Lambeth, Westminster and Camden.

We are people helping people help themselves.

III. Our commitment to you as a member

a. As a member of London Mutual Credit Union, we strive to offer you the best financial services we can. We promise to:

- Keep your financial details confidential
- Give information needed to select the right product for you
- Explain our charges
- Match most suitable products to your needs
- Make it easy to do business with us

b. We are serious about member satisfaction and that's why we are constantly improving ourselves to qualify to give you the best financial advice we can. Currently we have proved it by:

- Being a member of the Financial Ombudsman Service and the Financial Services Compensation Scheme
- Acting fairly and reasonably in all our dealings with you

- Training our staff to provide you with the best possible service and all the specialist help that you need
 - Being authorised and regulated by the Financial Conduct Authority and the Prudential Regulation Authority to advice on the suitability of General Insurance.
- c. For further information about our General Insurance products, please ask us for a copy of 'Key facts' about our Insurance Services.

IV. Confidentiality

a. We treat any personal or business information given to us as confidential. While we may share this information with other branches in London Mutual Credit Union Limited and service providers or agents who may be located in other countries, we ensure that your information is only used in accordance with our instructions and our own strict internal confidentiality policies. If we transfer your information to another country, we will ensure that it is given the same levels of protection as required under the UK Data Protection Act.

c. We exchange information with other insurers through various databases to help us check information and prevent fraud. Before we can open an account, we will check your details with fraud prevention agencies, and may make searches at credit reference agencies who will supply us with information, including information from the electoral register, for the purposes of verifying you identity.

We treat any personal or business information given to us as confidential.

b. This information will be used to provide you with products and services, for examples for administration and marketing purposes, and to help develop and improve products and services that we offer you and other Members. If you apply for a credit product, we will give data to and get data back from specific credit reference agencies. This is called a "credit search". When we carry out a credit search, the credit reference agency keeps a record of it against your name. You will find out more about credit searches in general when you apply for a credit product.



V. Member satisfaction

- a. We are serious about our Member satisfaction - we will be pleased to have your comments.
- b. At London Mutual Credit Union Limited we want to keep our members happy, however sometimes we make mistakes. If you tell us about it, we will try our best

to put it right. We promise to get to the bottom of your issue, we will tell you what we are doing about it and do everything we can to help you. We would also like to know when we do things well.

VI. To show you we are serious about helping you we will:

- a. Tell you what information we require to prove your identity when you open an account.
- b. Help you to choose the right account that meets your requirements.
- c. Clearly explain the terms and conditions of each account that meets your requirements, including all the key features such as interest rates and charges.
- d. We will let you know any changes to terms and conditions, interest rates and charges via post, e-mail or newsletter where applicable.
- e. Help you get the most out of your account by explaining how it works.
- f. Explain any penalties that might be applied to your account when notice or terms are broken.
- g. Explain the benefits and drawbacks associated with joint account ownership.
- h. Tell you what security measures should be observed to protect your account if your cards or documents are stolen or lost. We will also explain security measures for your PIN.
- i. Only lend you money after we have fully assessed your ability to repay it.
- j. As an ethical responsible lender, we are committed to ensuring that you can afford to repay any money we lend to you. We will ensure you understand and appreciate the potential implications of credit assessment techniques.
- k. Deal quickly and sympathetically with things that go wrong and consider all cases of financial difficulty sympathetically and positively.
- l. Make sure that our advertising and promotional material is clear and not misleading and that you are given clear information about our products and services.
- m. Treat all your personal information as private and confidential, and operate secure and reliable banking and payment systems.
- n. If you are unhappy about your choice of current or savings accounts within 14 days of opening the account, we will help you switch to another of accounts or we will give all your money back with any interest it has earned. We will ignore any notice and any extra charges.

VII. Making a complaint

- a. We aim to offer our members consistent, high quality and value for money services. We can only do this with your help. If you have a concern about our services please tell us.
- b. **If you make a complaint we believe that you deserve five things:**
 1. to be heard
 2. action as soon as possible
 3. to be understood
 4. to be respected
 5. an explanation
- c. We aim to deal with your complaint as thoroughly and as quickly as possible.
- d. **WE WILL:**
 - Investigate your complaint immediately.
 - Acknowledge receipt of your complaint within three working days. If appropriate we will also offer an apology and a full explanation at this time.
 - If we cannot resolve the issue, or need more time to investigate, we will confirm when you can expect a response and keep you advised of the progress.
 - Try to resolve your complaint within four weeks.
 - Advise you of our progress and if we need more time.
 - Send a final response within a maximum period of eight weeks.
- e. You **MUST** give the Credit Union chance to resolve any complaint before taking your issue further.
- f. If you are already dealing with a member of staff then contact that person or their Supervisor, directly either by telephone or by letter. Many complaints are due to a misunderstanding and can often be resolved instantly. If you have followed these guidelines and are still unhappy, please address your complaint directly to the Complaints Officer.

