

## Online Banking Terms and Conditions

These conditions govern the use of London Mutual Credit Union Internet Banking service and are to be read together with the terms and conditions which apply to your account, as well as our Privacy policy.

By using London Mutual Credit Union's Online Banking Services you are agreeing and acknowledging that you have read and are legally bound by these terms and conditions.

### 1. MEANING OF WORDS AND EXPRESSIONS

In these conditions the following words and expressions have the following meanings:

- **Product Name** Type of the account you have in Credit Union
- **Account Number** means all Savings, Current Account and Loan accounts number (With Sort Code if it is a Current Account) .
- **Account Name** means all Savings, Current Accounts and Loan accounts in your own name.
- **Member Number** means the number we gave you when you open the account with us.
- **Password** means the security password which you set up upon registration for the online services to help us authenticate your identity before letting you use our Credit Union Internet service; (Eg: Online Login Password and Transaction Password)
- **Memorable Data** means your personal memorable question and answer which we can use to check your identity;
- **Security Data** means your membership number, password and memorable data;
- **Internet Banking service / online banking service** means using the Internet to carry out transactions on your credit union accounts;
- **Our/us/we** means London Mutual Credit Union Limited;
- **You/your** means the person(s) registered for our Credit Union Internet Banking service.

### 2. CREDIT UNION INTERNET SERVICE

2.1 You can access our Credit Union Internet service provided the equipment you use meets our minimum compatibility requirements (full details are available in our website). You must ensure your equipment continues to meet these requirements, that it remains fully operational and that you take all reasonable measures to keep it virus free.

2.2 All transactions you make using our Internet service are instant. Any transfers of funds you make via our Internet service are processed automatically by our system and once submitted, we are unable to change or cancel them. It is your responsibility to ensure you have provided the correct details (including bank account details and amounts) when transferring funds from your account.

2.3 You can tell us at any time that you no longer want to use our Credit Union Internet service. You can tell us by e-mail or in writing. If you tell us by telephone we may ask you to confirm this in writing or by e-mail. We will continue to carry out any transactions you have already authorised unless you also ask us not to do so and provided it is not too late

to amend or cancel those transactions.

### **3. SECURITY DATA**

- 3.1 Your security data consists of your membership number, passwords and memorable data.
- 3.2 Your membership number was given to you when you joined London Mutual Credit Union. If you joined before **21<sup>st</sup> November 2016**, we recently wrote to you to provide your new membership number.
- 3.3 Your memorable data consists of your memorable question and answer which you choose when registering for the Credit Union Internet Service.
- 3.4 When you first register for online services we will send you a password-protected file containing a system generated passwords. You will need these passwords and your memorable data when you login for the first time. On successful login you will be asked to change your passwords and set up a security questions.
- 3.5 Each time you use our Credit Union Internet service we will ask you to enter your membership number, password and memorable data so that you can prove and we can authenticate your identity.
- 3.6 Once registered for Credit Union Internet service you must always keep your memorable data and passwords secret. If you write them down you must make a sufficient attempt to disguise them. You must not tell anybody else your memorable data or passwords.
- 3.7 If you have forgotten your passwords or your memorable data, you will be able to reset them through our online portal. If you have forgotten both your password and your memorable data, you have to contact us for help on 020 7787 0770 (during office hours).
- 3.8 You must tell us as soon as you can if you know or think somebody else knows your memorable data and passwords. You must do this by sending us an e-mail to [info@creditunion.co.uk](mailto:info@creditunion.co.uk) or by telephoning our office on 020 7787 0770 (during office hours).
- 3.9 As soon as you tell us you know or think somebody else knows your memorable data and password we will prevent transactions being carried out on your account using the Credit Union Internet service.
- 3.10 We will not be liable for any Internet Banking transactions on your account or use of your accounts by you or any third party you have authorised to use your account.  
If you feel that you have not carried out an Internet Banking transaction, or an unauthorised third party has accessed your account, you will be expected to cooperate with us and the police to investigate the matter further.

### **4. ACTING ON YOUR INSTRUCTIONS**

- 4.1 We will carry out transactions on your account following instructions you give us or which seem to us to be given by you through our Credit Union Internet service. This is provided the correct memorable data and the correct member number and passwords are quoted.
- 4.2 We reserve the right not to act on any instructions which would mean you would not be keeping to these conditions or those applying to your account. For example, we will not allow a transaction if it will create a negative balance in your savings account or where

you are not qualified to take a loan with London Mutual Credit Union.

- 4.3 If we decide not to carry out a transaction we will not be responsible for any loss or damage you suffer because of that decision. We will normally tell you why we are not prepared to carry out a transaction when you telephone our office on 020 7787 0770 during office hours.
- 4.4 If, because of something beyond our reasonable control or the reasonable control of those acting on our behalf, we are unable to let you carry out a transaction using our Credit Union Internet service, we will not be responsible for any loss or damage you suffer as a result. An example of when this may happen is when a PC, browser or other equipment necessary to use our Credit Union Internet service is faulty or out of order.

## **5. GENERAL**

5.1 We reserve the right to alter, modify or change these terms and conditions without notice with the following exception:

- 5.1.1 Terms relating to changing, altering or modifying the Online Banking Services including core functions that you have access to through the Online Banking Services.
- 5.1.2 Major changes and modifications to these Terms and Conditions.

If any major changes or modification are made to the Online Banking Services we will give you reasonable notice via either email, SMS, via our branches or any other form of reasonable communication (no notice will be given for minor changes to the Online Banking Services or terms relating to these changes).

5.2 We have taken reasonable steps to ensure that e-mail and other transmissions passing over the Internet remain confidential and are not interfered with. However, we cannot completely guarantee the privacy or confidentiality of any information passing over the Internet or that it will not be interfered with and by using our Online Banking Service you are prepared to give us instructions on this basis.

These terms incorporate all provisions of our Privacy Policy. (Please read the privacy policy to see how your personal and financial details are protected).

5.3 These conditions are subject to English law.