



Units 7/8
 The Old Town Hall
 The Shambles
 Stroud
 GL5 1AP
 Tel 01453 298785
 Email admin@svcu.org.uk
 Website www.svcu.org.uk

YOUNG SAVER'S APPLICATION

YOUNG SAVER'S DETAILS	TRUSTEE'S DETAILS
Title Surname	Title Surname
Forenames	Forenames
Home Address	Address (If different from young saver)
Postcode	Postcode
Date of birth	Relationship to young saver
Home telephone	Membership number
Mobile	
Trustee Email –Please enter below if you are willing for us to send you occasional mailings over the year	Note to Trustee: If you are a member of the Stroud Valleys Credit Union please add your membership number after your signature, then no further verification of name or address will be required.

I acknowledge the receipt of the information sheet giving details of the deposit guarantee scheme (FSCS) which protects any savings in the Stroud Valleys Credit Union. (Please tick)	
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I confirm that the young saver lives and/or attends school within Stroud District Council's or Tetbury Town Council's areas. (Please tick)	
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Does the young saver pay tax in any other countries? (Please tick)	Yes		No	
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Please turn over to complete and sign this form

A minimum deposit of £1.00 is payable on application.

I agree to abide by the Rules of the Stroud Valleys Credit Union, a copy of which is available for inspection.

I agree that the personal information on this form and other information collected and held by the Credit Union, can be stored on paper and electronically. All information is held in accordance with the principles of the Data Protection Act 1998, and is held in the strictest confidence.

I declare that information given on this form is true and correct to best of my knowledge.

SIGNATURE of Trustee

Signature witnessed by (Credit Union officer)

Name of Witness:

Signature:

Date

**We need to check your identity and address - please bring the following original documents when you join the Credit Union.
For Young Saver**

One of the following:

- Full current UK passport
- Full current non-UK passport
- Birth Certificate

For Trustee

Verification of Identity

One of the following:

- Valid UK photocard driving licence (full or provisional, stating current address)
- Full current UK passport
- Full UK paper driving licence
- Full current non-UK passport
- Current non-UK photocard driving licence (full or provisional)

Verification of Address

One of the following:

- Bank or credit card statement
- Utility bill (mobile phone bills are not acceptable)
- Benefit entitlement letter (must be no more than 12 months old and show the benefit that was payable at the time of issue)
- For students only, a UCAS letter with name and address (must be no more than 12 months old)

Credit Union use only:

Cashier's name:

Opening deposit paid: £ (minimum £1)

Young Saver ID verified by (cashier's name):

passport/birth certificate

This must be photocopied and retained

Trustee ID verified by (officer's name):

photo driving licence/passport/paper driving licence

This must be photocopied and retained

Trustee Address verification (officer's name):

Bank or credit card statement/Utility Bill/Council Tax/Benefit/Book

This must be photocopied and retained

Office only:

HMRC Sanctions list checked by:

Membership Number

Book Sent

Entered on Computer

Financial Services Compensation Scheme Information Sheet



Basic information about the protection of your eligible deposits	
Eligible deposits in Stroud Valleys Credit Union are protected by:	the Financial Services Compensation Scheme ("FSCS")
Limit of protection:	£85,000 per depositor per bank / building society / credit union
If you have more eligible deposits at the same credit union:	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £85,000.
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately.
Reimbursement period in case of credit union's failure:	20 working days.
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State
To contact Stroud Valleys Credit Union for enquiries relating to your account:	Stroud Valleys Credit Union, Units 7 & 8, The Old Town Hall The Shambles, High Street Stroud GL5 1AP Tel: 01453 298785 Email: admin@svcuc.org.uk
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St. Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	www.fscs.org.uk

Additional information

Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- (b) a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;
- (c) the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under www.fscs.org.uk

Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000

Reimbursement

The responsible Deposit Guarantee Scheme is the:
Financial Services Compensation Scheme,
10th Floor Beaufort House,
15 St Botolph Street,

London EC3A 7QU,

Tel: 0800 678 1100 or 020 7741 4100,

email: ICT@fscs.org.uk.

It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within ten working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within seven working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within five working days of a request. Again, there are specific exceptions to this obligation.

In the case of a depositor which is a large company, where the FSCS cannot make the repayable amount available within seven working days, it will, from 3 July 2015 until 1 December 2016, ensure that you have access to your covered deposits within 15 working days of a request containing sufficient information to enable it to make a payment, save where specific exceptions apply.

In the case of a depositor which is a small local authority, where the FSCS cannot make the repayable amount available within seven working days, it will, from 3 July 2015 until 1 June 2016, ensure that you have access to your covered deposits within 15 working days of a request containing sufficient information to enable it to make a payment, save where specific exceptions apply.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under www.fscs.org.uk

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account

Financial Services Compensation Scheme Exclusions List

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- (3) It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund (unless they are deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium, sized enterprises)
 - public authority, other than a small local authority.

The following are deposits, categories of deposits or other instruments which will no longer be protected from 3 July 2015:

- deposits of a credit union to which the credit union itself is entitled
- deposits which can only be proven by a financial instrument (listed in section C of Annex 1 of Directive 2014/65/EU; for example, transferable securities, money market instruments, units in collective investment undertakings, options, futures, swaps, forward rate agreements and other derivative agreements and contracts for differences) unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which exists in a Member State on 2 July 2014
- deposits of a collective investment scheme which qualifies as a small company (under the Companies Act 1985 or Companies Act 2006)
- deposits of an overseas financial services institution which qualifies as a small company (under the Companies Act 1985 or Companies Act 2006)
- deposits of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company (under the Companies Act 1985 or Companies Act 2006)
 - refer to the FSCS for further information on this category

For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk