

Corporate Membership for Charities and Unincorporated Association 'Reserves Account'



WEST CHESHIRE
CREDIT UNION
The Peoples' Community Bank

The Ethical and Safe Way to Invest Locally



In association with



Celebrating 20 Years of Serving the Community
2004 - 2024

Thank you for showing interest in a corporate account with West Cheshire Credit Union.

Formed in 2004 the not for profit, mutual, co-operative organisation has gone on to not only expand its membership, but moreover its geographical coverage. Now operating in Cheshire West, Cheshire East and Flintshire our continued objective and mission is to develop further and alongside this support more people with ethical savings products and affordable loans.

Regulated and governed by the Financial Conduct Authority along with the Prudential Regulatory Authority the business prides itself on its strong leadership, from Board level through to staff on the ground. All demonstrating high emphasis on customer satisfaction and ensuring communities are offered the best options when it comes to a community banking model.




An Ethical Banking Model for the Whole Community



Bringing communities together with the principle of **'people helping people'** is at the heart of how credit unions are leading the way in the concept of community banking. Each member of the West Cheshire Credit Union, whether individual or corporate member plays a significant part in a shared philosophy that by saving with the credit union gives scope then to assist fellow members with affordable loans when required. Moreover, it also drives the foundation of retaining money within the local community.

Credit Unions	Customers and Ownership	Banks	Customers and Ownership
<ul style="list-style-type: none">• Credit unions are ethical financial co-operatives owned by their members.• Eligibility to become a member is unique to each credit union (its common bond) and is determined within their rules.• Each member holds a £1 share in the credit union.		<ul style="list-style-type: none">• Banks have customers rather than members.• Customers may not be owners in the organisation.• Banks are owned by investors/shareholders who may or may not be depositors with the bank.	
Credit Unions	Main Purpose	Banks	Main Purpose
<ul style="list-style-type: none">• Credit unions are not-for-profit organisations, existing primarily to serve the needs of their members and the communities in which they operate.• Any surplus funds generated by a credit union maybe paid back to the members as a dividend.• Loan rates and investment in new and improved services.		<ul style="list-style-type: none">• Banks are in business primarily to generate profits for their investors/shareholders	

Corporate Membership with West Cheshire Credit Union

-  A corporate deposit will help to increase the supply of affordable credit in your local community and help us to provide a better service to our members.
-  Contributes towards commitment to Environmental, Social, and Governance Policies.
-  Deposits can be held from £5,000 to a maximum of £20,000.
-  Not-for-profit and owned by our customers.
-  Regulated by the Financial Conduct Authority (FCA) and PRA)
Your deposits up to £85,000 are protected under the Financial Services Compensation Scheme (FSCS).

Current Partners Supporting Our Aims and Objectives



Your Application for Membership

Confirming and verifying identification of individuals In common with other financial institutions, we require validation and identification of all signatories to the account. Individuals representing organisations will be required to produce identification documents giving proof of name, date of birth and address in accordance with the credit union's normal identification requirements for individual members. In addition, we will require details of all shareholders, directors or beneficial owners holding more than 25% of shares in the organisation who are NOT signatories.

To assist in identification and verification and to prevent fraud and money laundering we may use your information to search the Electoral Register and in searches with fraud prevention agencies. The agencies used would retain your information for 12 months regardless of whether this application is successful or not. By completing this form you are deemed to agree to any additional verification procedures. To verify you as a bonafide organisation we also require the following:

Incorporated organisations

A private limited company limited by shares or by guarantee.

A copy of the Company's Certificate of Incorporation together with a copy of the Memorandum and Articles of Association (currently not admitted)

A public limited company limited by shares or by guarantee.

A copy of the Company's Certificate of Incorporation together with a copy of the Memorandum and Articles of Association (currently not admitted)

A limited partnership

A copy of the Company's Certificate of Incorporation together with a copy of the Memorandum and Articles of Association (currently not admitted)

A limited liability partnership (LLPs)

A copy of the Company's Certificate of Incorporation together with a copy of the Memorandum and Articles of Association (currently not admitted)

A Community Interest Company (CIC)

A copy of the Company's Certificate of Incorporation together with a copy of the Memorandum and Articles of Association

A Right-to-manage (RTM) company

A copy of the Company's Certificate of Incorporation together with a copy of the Memorandum and Articles of Association (currently not admitted)

A credit union

A copy of the Registration Certificates and Rules

An incorporated Community Benefit Society

A copy of the Registration Certificates and Rules

A Friendly Society

A copy of the Registration Certificates and Rules

A registered charity limited by guarantee or shares

A copy of the registration documents.

Unincorporated organisations

A sole trader (currently not admitted)

Two of: Current Business Letterhead or Company Letterhead, Inland Revenue Certificate, Recent utility bill or statement in the name of the Business for the Business Premises, Letter from an Accountant or Solicitor

An 'ordinary' partnership (currently not admitted)

Two of: Current Business Letterhead or Company Letterhead, Inland Revenue Certificate, Recent utility bill or statement in the name of the Business for the Business Premises, Letter from an Accountant or Solicitor

A credit union study group

A copy of the constitution A list of officers

A trust

A copy of the Trust Deed. A list of trustees

A project group

A copy of the constitution A list of officers

A club, society or association

A copy of the constitution A list of officers

An unincorporated charity

A copy of the constitution A list of officers

Section A: Information about your organisation

Full name of Organisation – as shown on your governing documents	
Key contact for communications – Full name (person who all correspondence will be forwarded to)	
Correspondence Address:	
Address 1	
Address 2	
City	
Post Code	
County	
Daytime Telephone Including Mobile	
Email	
Website (if applicable)	
Registered Address: If this is the same as your correspondence address then you do not have to complete the registered address details	
Address 1	
Address 2	
City	
Post Code	
County	

Legal Status please confirm the status of your organisation by ticking one of these boxes:

- Company registered in England & Wales pursuant to the Companies Act
- Community Benefit Society
- Unincorporated organisation
- Charitable Incorporated Organisation (CIO)
- Charity registered in Great Britain

Other (please specify)

If your organisation is a company incorporated to the Companies Act please provide company registration number

If your organisation is a Community Benefit Society please provide Society registration number

If your organisation is a registered Charity please provide charity registration number

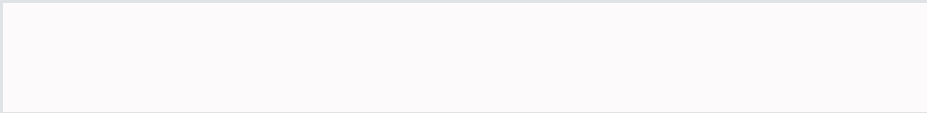
If your organisation is regulated by the FCA please provide your Firm Reference Number (FRN)

The following section (B) denotes those who shall have the ability to manage the account. Minimum number of signatories is 2 and the maximum 4. Two signatures must be used at all times to authorise account transactions

Identity Documentation

We will require personal identification documentation for each of those noted as signatories. This must be provided prior to consideration of opening an account in compliance with Anti Money Laundering Regulations.

Please see section D for details of the forms of ID required for each signatory.

Section B: Information about the person/s acting as the authority on behalf of your organisation		Signatory 1
Title		
Forename		
Surname		
Position in Organisation		
Address 1		
Address 2		
City		
Post Code		
County		
Daytime Telephone Including Mobile		
Email		
National Insurance Number		
Length of Time at your Current Address		
Date of Birth		
Are you a member of West Cheshire Credit Union as an individual currently? If so please quote your membership number		
Your signature - Please sign By signing you agree that you have been mandated as section C to act on behalf of the organisation		

HOW WEST CHESHIRE CREDIT UNION WILL USE AND SHARE YOUR INFORMATION

This credit union will process your data in accordance with your rights under the General Data Protection Regulations 2018 Your information may be processed by this credit union in any form and on any database used by us for the following purposes:

- to consider any applications made by you;
- to deal with your account(s) or run any other services we provide to you;
- to undertake statistical analysis, financial risk assessment, money laundering checks (which may include telephoning you), compliance and regulatory reporting, fraud prevention and debt tracing;
- to help us identify products and services which may be of interest to you (unless you have asked us not to);

Section B: Information about the person/s acting as the authority on behalf of your organisation*	Signatory 2
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Title	
Forename	
Surname	
Position in Organisation	



Address 1	
Address 2	
City	
Post Code	
County	
Daytime Telephone Including Mobile	
Email	
National Insurance Number	
How Long at Current Address	
Date of Birth	
Are you a member of West Cheshire Credit Union as an individual currently? If so please quote your membership number	

Your signature - Please sign By signing you agree that you have been mandated as section C to act on behalf of the organisation	
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Section B: Information about the person/s acting as the authority on behalf of your organisation

Signatory 3

Title	
Forename	
Surname	
Position in Organisation	
Address 1	
Address 2	
City	
Post Code	
County	
Daytime Telephone Including Mobile	
Email	
National Insurance Number	
How Long at Current Address	
Date of Birth	
Are you a member of West Cheshire Credit Union as an individual currently? If so please quote your membership number	
Your signature - Please sign	<div style="border: 1px solid black; width: 100%; height: 100%;"></div>
By signing you agree that you have been mandated as section C to act on behalf of the organisation	

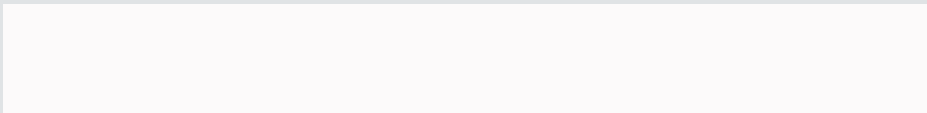
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Section B: Information about the person/s acting as the authority on behalf of your organisation*

Signatory 4

Title	
Forename	
Surname	
Position in Organisation	
Address 1	
Address 2	
City	
Post Code	
County	
Daytime Telephone Including Mobile	
Email	
National Insurance Number	
How Long at Current Address	
Date of Birth	
Are you a member of West Cheshire Credit Union as an individual currently? If so please quote your membership number	
Your signature - Please sign	
By signing you agree that you have been mandated as section C to act on behalf of the organisation	

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- to deal with your account(s) or run any other services we provide to you;
- to undertake statistical analysis, financial risk assessment, money laundering checks (which may include telephoning you), compliance and regulatory reporting, fraud prevention and debt tracing;
- to help us identify products and services which may be of interest to you (unless you have asked us not to);

Section C - Resolution

To West Cheshire Credit Union Limited

We confirm that at a properly convened meeting it was resolved that:

1. We wish to open an account with the credit union and in doing so agree to abide by the social objects, rules, policies and procedures of the credit union.
2. The individual/s representing our organisation have completed all required personal details and provided identification documents according to the requirements of the credit union.
3. The credit union can rely on the appointed representatives until it receives written confirmation of changes to representatives.
4. To provide the credit union with the following documents as indicated below.

Supporting documentation

All limited companies including partnerships or registered charities limited by guarantee or shares including credit unions and co-operatives registered as Community Benefit Societies.

A copy of the Company's Certificate of Incorporation together with a copy of the Memorandum and Articles of Association, or if a Community Benefit

Society a copy of the Registration Certificates and Rules. If a registered charity a copy of the registration documents.
Trusts

A copy of the Trust Deed.

Unincorporated bodies, unincorporated charities, societies, clubs, community groups

A copy of the constitution

All organisations

Identification documents of individual signatories

Declaration (two signatures required)

We hereby certify that the above Resolution is a true copy of the resolution passed at the meeting held on (date)

Authority 1

Title Forename

Please Sign Here

Surname

Position in Organisation

Date of Signature

Authority 2

Title Forename

Please Sign Here

Surname

Position in Organisation

Date of Signature

All applicants will need to provide one piece of evidence from both sections 1 and 2. One to prove identity, and a further piece to confirm address.

1. Proof of Identification

Photographic proof of ID

- Current signed passport – if the passport is not UK/Irish then we will also need to see their Right to work documentation.
- EEA member state identity card (which can also be used as evidence of address if it carries this)
- Current UK or EEA photocard driving licence
- Photographic registration cards for self-employed individuals in the construction industry -CIS4
- Firearms or shotgun certificate
- Residence permit issued by the Home Office to EEA nationals on sight of own country passport
- National identity card bearing a photograph of the applicant
- Armed forces identity card – unexpired

Non photographic proof of ID

- Full old-style driving licence
- Official letter from Benefits Agency/DWP/Local Authority confirming your right to UK benefits, local benefits, UK Pension - dated within the last 12 month
- UK Student loan/ grant paperwork – dated in last 12 months
- UK Citizen card – current
- HMRC coding/assessment/statement/tax credit letter (not P45/P60) (dated within the last 12 months)

2. Proof of address

- Utility bill (gas, electric, landline phone bill or broadband bill) dated within the last six months
- Water bill dated in the last 12 months.
- Local authority council tax bill for the current council tax year – this must be the bill only not letters relating to the tax
- Current UK driving licence (but only if not used for the ID evidence)
- Bank, Building Society or Credit card statement or passbook dated within the last three months
- Original mortgage statement from a recognised lender issued for the last full year
- Solicitors letter within the last three months confirming recent house purchase or land registry confirmation of address
- Council or housing association rent card or tenancy agreement or Occupation Contract for the current year
- Official letter from Benefits Agency/DWP/Local Authority confirming your right to UK benefits, local benefits, UK Pension - dated within the last 12 months. Only if not used as Proof of ID
- HMRC self-assessment letters or tax demand dated within the current financial year
- Electoral Register entry
- NHS Medical card or letter of confirmation from GP's practice of registration with the surgery – note this is not appointment letters from hospital
- HMRC coding/assessment/statement/tax credit letter (not P45/P60) (dated within the last 12 months)

Corporate Member Terms and Conditions, in addition to the Rules of the Credit Union which apply to all Members, are as set out below:

1. Interest

The Corporate Reserves Account (First Issue) is an interest-bearing account open to new members. It will earn interest at **5% AER** with a fixed maturity date of 31st March 2025. Interest will be calculated on the average daily balance on the account and will be applied at maturity.

2. Maximum - Minimum Deposits

The minimum balance that can be held in the account is £5,000 and the maximum balance is £20,000. Deposits above the £5,000 minimum may be accepted subject to a minimum of £250 per month.

Corporate Account holders have the option to deposit either:-

- £5,000
- £10,000
- £15,000
- £20,000

3. Offer

The account option will be open for a limited time and may be closed to new applications without further notice.

4. Withdrawals

Up to and including two withdrawals (in the year April 24 - March 25) may be made from the account during the term, provided that the balance is maintained above £5,000. As withdrawals may impact on your average balance across the year, withdrawals will reduce the amount of interest applied at the end of the term on your deposit.

5. Balance

If the balance falls below the £5,000 minimum, the account will automatically transfer to the Regular Saver Account. This account does not pay interest but is eligible for a dividend should one be declared. (dividends are not guaranteed)

6. Maturity

On maturity, the account plus interest will default to the Regular Saver Account. There may be an opportunity to reinvest funds into a further issue of the Corporate Reserves Account should one be open at that time. We will notify all account holders within one month of the maturity date to set out the options available.

7. Protection for your savings

Your savings with a Credit Union are fully protected under the Financial Services Compensation Scheme up to a maximum of £85,000 per person. We always advise that you check your legal entity is covered under this scheme. <https://www.ftsc.org.uk/>

8. Membership

For all other matters relating to credit union membership please refer to the Membership Terms & Conditions.

The Board reserves the right to change the Terms and Conditions on 30 days written notice

Please return this form with your supporting information to:

West Cheshire Credit Union
12 - 16 Brookdale Place
Chester
CH1 3DY

01244 399006 INFO@WCCU.CO.UK

