



*There has to be
another way*

THE
Quinn
FAMILY
BUILDING
SOCIETY

THE WINDFALL BOND

“There has to be another way.”



HOW TO CONTACT US

You can contact us by:

- calling our New Business Team: 03330 140141;
- visiting our website: familybuildingsociety.co.uk;
- writing to us: Ebbisham House, 30 Church Street, Epsom, Surrey KT17 4NL

Once your account is opened, if you need to contact us:

- call: 03330 140144;
- email: savings.service@familybsoc.co.uk

Charlie Quinn contemplated the reality of saving for the future. Although he had left it a bit late to start putting aside some money for his daughter Molly’s university education, he had done well to catch up and had a tidy sum ready. The trouble is he knows that it won’t end there. What about a wedding? What about helping with the deposit on a first home?

He could either hatch plans to keep her away from potential boyfriends (not a bad idea) and offer her a room at home for life (a bad idea), or come up with a new savings strategy.

What were his choices? Certainly he was unsure about investing any more in the stock market – too many eggs in that basket might not be the right thing to do – too much uncertainty. On the other hand, whilst he knew he needed to have savings accounts where his money would be safe, over recent years that had been rather unrewarding. He had found an account offering 1%, which he felt was pretty good, but £10,000 would only pay him back £100 a year and that would be taxed at his marginal income tax rate. So almost inflation proof, but now he needed more.

At 45 million to one ‘the lottery’ didn’t really cut it either.

There had to be another way, something that offered security for his savings but the chance of a bigger return on his money.

THE WINDFALL BOND – HOW IT WORKS

THERE ARE MANY SUBSTANTIAL BILLS THAT TODAY'S FAMILIES FACE AND HOWEVER WELL YOU PREPARE, SOMETIMES IT WOULD BE NICE IF YOUR FINANCES GOT A BIT OF A BOOST. THAT IS WHY WE HAVE CREATED THE WINDFALL BOND.

The Windfall Bond is made up of two elements:

- An account that pays a rate of interest linked to the Bank of England Bank Rate now and into the future. We won't pretend that is particularly exciting, however the next element of the bond is completely unique.
- **Each month every qualifying bond is entered into a free monthly draw in which the following prizes are available:**
 - Fifteen prizes of £1,000
 - Three prizes of £2,500
 - Two prizes of £10,000 – enough to make some home improvements that will be noticed, take the family on a memorable holiday or reduce any debt;
 - And one prize of £50,000 – the amount needed to reduce your mortgage, pay for TWO weddings or reinvest elsewhere, such as your pension pot.

So, what are your chances of winning? Every month each qualifying bond is allocated one of 15,000 unique tickets in the monthly draw. In each draw 21 winning tickets are chosen at random.

A ticket can only be selected once within each draw and as such each bond has approximately a 1 in 714 chance of winning a prize in the month's draw. You can think of this as the 15,000 tickets in each draw divided by the 21 winning tickets.

As the number of qualifying bonds varies each month it is possible that not all the prizes available are paid out as some winning tickets may not be

allocated to qualifying bonds.

As the outcome of each month's draw does not affect the following month's draw and there is even a chance you might win more than once within a year, the chances of winning **at least** once in your first twelve draws equates to 1 in just under 60. This is roughly the 1 in 714 chance of winning a single draw, multiplied by 12 draws.

Of course, this means that you're significantly more likely not to win a prize than to win one, but then what are the alternatives?

Each bond requires a deposit of £10,000. That money remains in your account and can be taken out after 35 days' notice and at no charge. You can open as many bonds as you like.

The monthly draw is made on the tenth working day of each month and bonds qualify to be entered into a draw for the first time in the second month after being opened (for example, a bond opened on 1st October first qualifies for a draw in early December). The draw is operated by an independent organisation.

All winners will be informed within ten working days of the draw taking place.

We reserve the right to change the terms of the draw, the prizes available or end the monthly free draw after giving seventy calendar days' notice.

For full details of the draw please refer to the Windfall Bond monthly free draw rules at the back of this Product Features leaflet.

The calculation and accuracy of these odds has been verified by Dr. Julie Stapleton (Bayesian Statistician) at Analytical People who are an independent firm of statisticians. A statistical explanation of the calculation of the odds is available on request.

IN THIS PRODUCT FEATURES LEAFLET WE'VE SET OUT THE FEATURES AND BENEFITS OF OUR WINDFALL BOND (INCORPORATING THE MONTHLY FREE DRAW RULES), SO THAT YOU CAN DECIDE WHETHER OR NOT THE ACCOUNT IS SUITABLE FOR YOU.

IN SUMMARY

The Windfall Bond is suitable for someone who wants their capital to be secure and accessible if plans or circumstances change, combined with the possibility of achieving more significant returns than ordinary savings accounts offer.

Key features:

- Participate in the monthly free draw after a qualifying period
- Apply for an account online, by post or at our Epsom branch
- Save exactly £10,000 per bond held
- Variable interest rate linked to Bank of England Bank Rate (with linkage reviewed annually, minimum 0%)
- Interest rate changes take effect from the 1st of the month following an announcement of a Bank of England Bank Rate change
- Interest paid annually on 31 July by transfer to your bank account
- No additions or partial withdrawals available
- Closure available without an access charge after 35 days' notice and will paid by transfer to your bank account
- Once given, notice of closure cannot be cancelled or amended
- Each issue has limited availability



BEFORE COMPLETING THE APPLICATION FORM, PLEASE READ THIS LEAFLET CAREFULLY, TOGETHER WITH THE ACCOMPANYING SUMMARY BOX AND GENERAL CONDITIONS FOR OUR SAVINGS ACCOUNTS WHICH ARE SEPARATE ENCLOSURES. PLEASE GET IN TOUCH IF YOU HAVE ANY QUESTIONS.

The Financial Conduct Authority is a financial services regulator. It requires us, the Family Building Society, to give you this important information to help you to decide whether our Windfall Bond is right for you. You should read this leaflet carefully so that you understand the key product features for this account, and then keep it for future reference.

For details of all our other savings accounts please call our New Business Team on 03330 140141 or visit familybuildingsociety.co.uk/savings

APPLYING FOR AN ACCOUNT

You can apply for a Windfall Bond online, by post or at our Epsom branch. The minimum opening transaction amount is £10,000.

Who can open this account?

You can open an account as an individual, jointly, or as an Attorney. You must also be ordinarily resident in the UK for tax purposes and over the age of 18. You must continue to be ordinarily resident in the UK for tax purposes in order to be eligible for a prize in the monthly draw.

How many Windfall Bonds can I apply for?

For applications made using our Online Service, one bond can be opened per application made. To open more than one bond, multiple applications will need to be made.

For applications made by post or at our Epsom branch, up to ten bonds can be opened using one application form.

What do you need to do?

Your Windfall Bond will be opened when we receive your:

- fully completed Windfall Bond application form;
- opening investment of £10,000 per bond;
- evidence of identity (if required);
- details of the bank account to which you would like the funds to be sent.

The opening transactions can be either by debit card, by transfer from your bank account, by cheque or by transfer from another savings account with us (subject to normal withdrawal terms of the paying account).

If you are opening your account by cheque please make it payable to “Family Building Society”, followed by your name.

Unless you're an existing customer, we will require at least one cheque to be drawn against your own personal bank account to allow the new account to be opened. If you are unable to provide a personal cheque and your funds are to be drawn from another bank or building society account please contact our New Business Team to discuss the circumstances before you apply.

We will need to register the bank account into which interest payments should be made. If you are opening the Windfall Bond with a cheque from this account then we require no further documentation. However, if this is not the case, we will need a paying-in slip or cheque crossed 'cancelled' showing your name, sort code and account number, or an original bank statement.

Power of Attorney

Power of Attorney applications can be downloaded from our website, requested over the phone and sent to you by post, or obtained from our Epsom branch.

The opening deposit can be made by cheque or by transfer from another savings account with us (subject to normal withdrawal terms of the paying account). Once the account is opened, Attorneys can register for our Online Service and operate the account online, over the phone, by post or at our Epsom branch.

Closure funds will only be sent to the account holder's bank account. Instructions for the account can be given online, over the phone, by post or at our Epsom branch.

Please contact the Family Service Team on 03330 140144 for more details.

Account records

When your Windfall Bond has been opened, a Savings Account Certificate for each bond will be issued, showing the unique account number for each bond to be entered into the prize draw.

The Certificate should be kept in a safe place, along with this leaflet and the General Conditions for our Savings Accounts booklet, as your record of your account.

In order for you to be kept up to date with information we ask that you let us know as soon as possible of any changes to your name, address, phone number or email address. Please note that if you move outside of the UK you will not be eligible for a prize in the monthly draw.

IDENTIFICATION REQUIREMENTS

We are required by law to verify the name and address of all new members.

New members

To check your identity we will carry out searches on you at a credit reference agency that will supply us with information, including details from the Electoral Register. The searches will not be seen or used by lenders to assess your ability to obtain credit.

If we are unable to verify your identity by this method we will be unable to open your account until we receive further identification. In this instance we will advise you of the additional documentation required.

Existing members

If you are opening a new account via our Online Service, we'll check your identity again using a search about you at a credit reference agency that will supply us with information, including details from the Electoral Register. The searches will not be seen or used by lenders to assess your ability to obtain credit.

If you are applying for an account by post or in person at our Epsom branch, you will not need to provide further evidence of your identity if you already have an open savings or mortgage account with us, your signature matches our records, and your name and address haven't changed.

ADDING TO YOUR SAVINGS

You cannot add to a Windfall Bond. However, you can open further Windfall Bonds during current or future issues and increase your chance of winning a prize.

Availability of funds paid in

Please check Section 9 of the General Conditions for our Savings Accounts booklet for more information about when money paid in becomes available for withdrawal or transfer.

TAKING MONEY OUT

Partial withdrawals are not permitted from the Windfall Bond.

CLOSING YOUR BOND

The Windfall Bond can be closed by giving the instruction using the secure messaging facility available within the Online Service, by phone or by writing to us.

Once a bond is closed it no longer qualifies for the monthly free draw.

Account closure is available without charge after 35 days' notice. Your money can either be sent by bank transfer to your pre-nominated UK bank or building society account or transferred to another account held with the Society.

You can give us notice of closure in writing, by phone (subject to you identifying yourself to our satisfaction) or by using our Online Service. Once notice has been given it cannot be cancelled or amended. Occasionally we may make phone enquiries to confirm the instructions first.

By transfer to your bank account

The closing balance will be paid by transfer to your bank account. Your payment will reach the other bank or building society no later than the end of the working day after the closure

is processed. To register new bank or building society details please send us an original statement for the nominated account, issued within the last three months and showing your full name(s).

By transfer to another account with us

You can transfer money from your Windfall Bond to another account with us via our Online Service, by calling our Family Service Team or visiting our Epsom branch.

Please check Section 10 of the General Conditions for our Savings Accounts booklet for more information, including details of the cut-off times applying to closure requests.

Closure by cash or cheque are not available.

INTEREST

The Windfall Bond pays a variable rate of interest which tracks changes in the Bank of England Bank Rate. Put simply, this means that if the Bank of England Bank Rate increases so does the interest rate we pay you. Similarly if the Bank of England Bank Rate goes down the rate we pay you goes down too.

Interest rate changes will take effect from the 1st of the month following the announcement of a Bank of England Bank Rate change. We'll give you notice of an interest rate change by letter or email as well as publishing this on our website. The interest earned, which is paid annually on 31 July, will be available from the following day. This must be paid by transfer to your bank account or by transfer to another savings account with us.

The interest rate on the Windfall Bond may be higher or lower than the Bank of England Bank Rate. We refer to the difference (which may be positive or negative) as the "margin". This margin can be amended annually on the 1 November, commencing 1 November 2015. We will give you three months' notice of any such change.

ACCOUNT TERMS

We reserve the right to withdraw this account or to change the interest rate available for new accounts at anytime and without prior notice. The full terms of this account comprise the details set out in this leaflet and in the separate General Conditions for our Savings Accounts booklet.

TREATING CUSTOMERS FAIRLY

We are committed to treating our members fairly, and it's central to everything we do. As part of our commitment to treating you fairly we will provide information on our products and processes that is clear and easy to understand. If you have a query or need our help and support, we will respond to your needs and treat them sensitively and flexibly. If you have any questions, or need any help with applying for a product or managing your account, please contact us using the information on page 2 of this leaflet.

COMPLAINTS

We always try to provide a first-class service. Occasionally however, things can go wrong. If they do, we'll try to put them right.

If you have a complaint you should contact us and we will endeavour to resolve the matter quickly and satisfactorily. In the first instance contact should be made by phone or in writing to our Family Service Team at our Principal Office. A leaflet detailing how we deal with complaints is available on request from our Family Service Team, our Epsom branch or our website familybuildingsociety.co.uk/complaints

If we do not resolve your complaint internally to your satisfaction, you may be able to refer it to the Financial Ombudsman Service. The service was set up by Parliament and is free for customers to use. They will look at the facts of what's happened in a dispute between customers and financial firms.

They may decide that a firm has dealt with a complaint fairly and will explain why to the

customer or they may decide that the firm has done something wrong and they will then tell the firm to put things right. A copy of the explanatory leaflet published by the Financial Ombudsman Service is available on request or further information is available on their website financial-ombudsman.org.uk

FINANCIAL SERVICES COMPENSATION SCHEME

Eligible deposits with the Society are protected by the Financial Services Compensation Scheme (FSCS).

This savings product is covered by the FSCS.

Please note: Windfall Bond prizes are tax-free, but there are taxes that may apply to you after you win a prize, such as income tax on interest from invested prize money, gift tax and inheritance tax. The Government may change these tax rules in the future.

WINDFALL BOND MONTHLY FREE DRAW RULES

EFFECTIVE FROM 1 OCTOBER 2020

KEY DEFINITIONS

1. References in these Rules to “the Society”, “we”, “us”, “our” and “the promoter” are references to Family Building Society, a trading name of National Counties Building Society.
2. References in these Rules to “you”, “your” and “customer” are references to the account holder(s) of a Windfall Bond.

CONTRACTING PARTIES

3. The promoter of this free draw is the Family Building Society, Ebbisham House, 30 Church Street, Epsom, Surrey, KT17 4NL.
4. By entering the free draw, you will be deemed to have read and agreed to these Rules and any other requirements set out in any associated material.
5. This promotion is not available to employees of the Society, or their families, other household members, their agents or to third parties who are directly connected with the promotion, advertising or administration of this Windfall Bond Monthly Free Draw. If your situation has changed since opening a Windfall Bond and any of these now apply, please let us know as you will not be eligible for the prize draw.

THE MONTHLY FREE DRAW

6. As a Windfall Bond account holder you will be eligible to participate in the Windfall Bond Monthly Free Draw. Each Windfall Bond will be eligible for one entry in the Windfall Bond Monthly Free Draw, starting with the first draw in the second month after the bond has been opened (for example, a Windfall

- Bond opened on 25 September is eligible for inclusion in the draw for the first time in November). Once a Windfall Bond has been closed it no longer qualifies for inclusion in the Windfall Bond Monthly Free Draw.
7. For each draw the maximum prize fund per month will be £92,500, this being fifteen prizes of £1,000, three prizes of £2,500, two prizes of £10,000 and one prize of £50,000.
 8. There will be one monthly free draw each calendar month. The qualifying entries will be identified on the 5th working day of each month and the draw will then take place on 10th working day of each month. There will be no more than 15,000 qualifying entries in each monthly draw.
 9. There will be 15,000 tickets entered into each monthly draw. Each qualifying entry is allocated one unique ticket. Twenty one tickets are randomly drawn in each monthly draw. A prize will be awarded for each winning ticket drawn which is allocated to a qualifying entry. For the first 15 tickets drawn each prize will be £1,000. For the next three tickets drawn each prize will be £2,500. For each of the next two tickets drawn the prize will be £10,000. For the final ticket drawn the prize will be £50,000. No prize will be awarded for any tickets drawn that have not been allocated to a qualifying entry for that draw.
 10. Each qualifying entry can win one prize only each month.
 11. Customers who hold a Windfall Bond are not required to pay to enter the draw. Entry to the draw is free and as a Windfall Bond account holder you become eligible to participate in the free draw when a Windfall Bond has been opened in your name and the initial qualifying period has elapsed.
 12. Winners will be selected at random from all entries to each monthly draw by an independent third party appointed by the Society.
 13. Winners of the Monthly Free Draw will be notified by us using the details held on the relevant Windfall Bond account record by one of the following methods: by email, in writing or by telephone within 10 working days from the date when the monthly draw takes place. To claim the prize the winner will be required to confirm their personal details and qualifying status to our reasonable satisfaction, following which the prize money will be paid to the winner's pre-nominated account. It is important that you advise us promptly of any changes to your contact details.
 14. If the winner fails to confirm their personal details and qualifying status within a reasonable period of time (this being 20 working days from the date when the monthly draw takes place) the prize claim may not proceed and the prize award will not be paid.
 15. Winners are to allow 10 working days from the date when they confirm their personal details and qualifying status for the transfer of the prize into a winner's account. We accept no responsibility for the moneys being lost or delayed by the transfer process. However, if you ask us to, we will make reasonable efforts to trace the transaction and to notify you of the outcome.
 16. If the holder of a qualifying entry selected as a winner has died at any time before the prize has been transferred to them, the personal representatives of that customer may claim the prize on behalf of their estate. If they do so, we will ask for such proof of authority, such as a grant of probate or letters of administration, as we consider sufficient to evidence that the personal representatives are entitled to receive the prize.
 17. There is no requirement to pay any moneys in order to discover whether a prize has been won.
 18. By opening a Windfall Bond and participating in this free draw you agree to having your

- name and county of residence published for promotional purposes, should you win a prize.
19. In the event of any dispute regarding the Rules, the conduct, results and any other matters relating to this free draw, the decision of the Society shall be final and no correspondence or discussion shall be entered into.
 20. You agree not to discredit, denigrate, or bring into disrepute the Society, its products and services and have no reason to believe that your participation in this prize draw will have such an effect.
 21. A list of winners will be published on our website shortly after the draw takes place, and we will also send an email to all Windfall Bond account holders who have provided us with a valid email address. Alternatively, a list of winners will be available four weeks after each monthly draw takes place, and you can request a copy of this list by sending a stamped addressed envelope to Family Building Society, Windfall Bond Monthly Free Draw Prize List, Ebbisham House, 30 Church Street, Epsom, Surrey, KT17 4NL.
 22. The prize draw is open only to UK residents aged 18 years or over holding a Windfall Bond account. The Windfall Bond must be held in their own name for the customer's own benefit or as a trustee, an attorney appointed under a power of attorney, or a deputy, curator bonis or other representative appointed by any court having jurisdiction in matters concerning mental disorder. The prize draw is not open to individuals holding a Windfall Bond on behalf of a club, society, charity or association.
- following reasons:
- to comply with law or regulations,
 - to comply with instructions, guidance or recommendations from a regulatory body,
 - failure of our systems,
 - failure of a third party to performs services related to the draw, or
 - for any other cause beyond our reasonable control.
24. We may also make changes to the Windfall Bond Monthly Free Draw (such as the number and amount of the prizes or the Rules of the draw) or stop operating the draw for any valid reason, other than a reason set out in Rule 23. If we do this we will give you seventy calendar days advance notice of such changes via one of the methods set out below:
 - By writing to the correspondence address for your account;
 - By sending an email to the email address you have previously supplied.
- A copy of the revised Rules will be provided to you when we notify you of these changes.

CHANGES TO OR ENDING OF THE MONTHLY FREE DRAW

23. We may cancel any one or more of the monthly draws or stop running the Monthly Free Draw altogether, without notice, if we are stopped from doing so for one or more of the

EVENTS OUTSIDE OUR CONTROL

25. Except in the case of death or personal injury arising from its negligence, or in respect of fraud and so far as it is permitted by law, the promoter and its associated companies and agents and distributors will not be liable or responsible for any failure to perform, or delay in performance of, any of our obligations under the Rules that is caused by events outside our reasonable control, including (without limitation) any telecommunications network failures, power failures, failures in third party computer (or other) equipment, fire, lightning, explosion, flood, severe weather, industrial disputes or lock-outs, terrorist activity and acts of government or other competent authorities (a "Force Majeure Event").

-
26. The Society's performance is deemed to be suspended for the period that the Force Majeure Event continues, and we will have an extension of time for performance for the duration of that period. We will use our reasonable endeavours to bring the Force Majeure Event to a close or to find a solution by which our obligations may be performed despite the Force Majeure Event.
 27. We reserve the right to extend, amend or withdraw the free draw or any part of it without prior notice or compensation if this is due to circumstances beyond our control.

COLLUSION, CHEATING, FRAUD AND CRIMINAL ACTIVITY

28. If we have reasonable grounds to believe that you have participated in or have been connected with any fraud, cheating, or collusion or you become bankrupt or suffer analogous proceedings anywhere in the world, we reserve the right to disqualify you.

For the purpose of this Rule 28:

- a "fraudulent practice" means any fraudulent activity engaged in by you or by any person acting on your behalf or in collusion with you, and shall include, without limitation: (a) the collusion by you with others in order to gain an unfair advantage; (b) any attempt to register false or misleading account information; (c) any actual or attempted act by you which is reasonably deemed by us to be illegal, made in bad faith, or intended to defraud us and/or circumvent any contractual or legal restrictions, regardless of whether such act or attempted act actually causes us any damage or harm.
- a "criminal activity" shall include, without limitation, money laundering and any other criminal offence.

29. If we have reasonable grounds for believing that you have contravened any of these Rules, we reserve the right to disqualify you.

LAW AND JURISDICTION

30. These Rules and any dispute or claim arising out of or in connection with these Rules shall be governed by or construed in accordance with English Law. You agree that the Courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these Rules.

This leaflet can be provided in alternative formats on request.



EBBISHAM HOUSE
30 CHURCH STREET
EPSOM, SURREY
KT17 4NL
familybuildingsociety.co.uk

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Firm Reference No.206080
register.fca.org.uk