

creditunion.co.uk



STAFF BENEFITS

Membership application form



London Mutual
Credit Union

Savings, loans and
current accounts for
the **British Armed Forces**

Introducing London Mutual Credit Union

London Mutual Credit Union is a London based not-for-profit financial co-operative. Established in 1982, London Mutual Credit Union offers a local, ethical and affordable choice of financial services.

Credit Unions are regulated by an Act of Parliament – Credit Union Act 1970 and section two of the Industrial and Provident Societies Act 1965.

London Mutual Credit Union is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN 213248).

Our members benefit from access to affordable financial services such as:

- flexible and safe savings
- low cost loans
- ethical pay day loans
- straightforward current account.

When you open an account with London Mutual Credit Union we will ask you to prove your identity and address.

CU Online

You can apply to become a member and manage your account at your convenience by using our secure online service. Just go to our website creditunion.co.uk and select CU Online.

Affordable Financial Services

London Mutual Credit Union offers a simple savings account, with access to low cost loans.

Introducing London Mutual Credit Union / Staff benefits

This facility is available to British Armed Forces personnel.

You are eligible to qualify, if you are

- A serving member of the British Armed Forces – The Royal Navy, British Army or Royal Air Force
- Receiving a pension as a result of being employed as a member of the British Armed Forces
- A serving member of the Royal Navy Reserves, Army Reserves, Royal Marine Reserves, Royal Air Force Reserves or Special Forces Reserves

It is becoming increasingly popular for employers to offer Credit Union services to their employees and encourage them to save regularly through payroll deductions, however small an amount.

Additional sums can be paid into your account at any time in cash, by cheque or debit card. This makes your savings plan flexible and convenient. Savings soon build up – you won't even notice it. Your savings are used to provide loans to members, so each time you save with us, you invest in your credit union.

Christmas and holiday savings accounts are also available.

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a credit union is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme. In respect of deposits, an eligible depositor is currently entitled to claim up to £85,000 (reducing to £75,000 from 01.01.16). For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website www.fscs.org.uk or call **0800 678 1100**.



Dividends

We pay an annual dividend based on the profit the Credit Union makes after all operating expenses and reserves are calculated. The amount varies depending on the profit and it should be noted that in some years there may not be a dividend at all.

Is there a membership fee?

A one-off membership fee of £2.00 will be charged to all new members.

Loans

If you need a little extra money for a holiday, new car, home improvements, to pay a bill or just to make ends meet, why not compare our loan rate with other lenders?

Our interest rate is from 5.9% APR depending on how much you borrow. We calculate interest each day on the reducing balance, which saves you interest on your loan.

Before you agree to take out any loan you should always compare lenders' interest rates. There are no set up fees or charges for early repayment on our loans.

Pay Day Loans

If you need cash in a hurry you could be charged anything up to 4400%APR to borrow a small amount for a short time. The new credit union pay day loan **CUOK!** charges interest of 42.6% APR*. Please see our website for more details.

Pay Day Loan benefits

- choose to repay over 1, 2 or 3 months
- loan amount £100 to £1,000
- faster payment facility
- instant decision.

Credit Union Current Account

The Credit Union offers a Credit Union Current Account (CUCA) to its members. This account has no overdraft facility and if we have to recall a direct debit payment because there is not enough money in your account, we won't charge you £30.00! There is a charge, currently £15.00* if we have to recall a direct debit, that covers actual costs. Access your money via the link ATM facility, with over 30,000 Link cash machines across the country, pay your bills via Direct Debit or Standing Orders and receive discounts or use it to pay for goods and services anywhere displaying VISA debit sign.



There is a small monthly charge for the current account – please see our website or call us at 020 7787 0770 for details.



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*Correct at the time of printing October 2015.



Application form continued

SECTION 2: APPLICANT'S CONSENT

Please tick the boxes below and sign the declaration.

- I apply for membership of London Mutual Credit Union and agree to abide by its' rules.
- I declare that the information given by me is true and correct to the best of my knowledge and belief.
- I understand that a non-refundable fee of £2.00 will be deducted from my first payment into the Credit Union and that I will not be a full member until this has been paid.
- I agree to keep a minimum of £5.00 in my savings account to maintain my membership.

Your signature:

Date:

- By submitting this application form, you will be indicating your consent to receiving product and service information by letter, phone or email from us and our partners unless you have indicated an objection to receiving such information by ticking the box.

Loans and withdrawals

Because it may not always be possible for you to get to a branch, you can apply for loans online and the loan can be paid directly into your bank account by BACS transfer, which takes up to three working days. Similarly, withdrawals from savings can be paid by BACS. If you would like to use this service please give us your bank details.

Sort code: _____ Account No: _____

Bank: _____ Account name: _____

Please inform us if you change your bank account.

Data Protection Statement: In accordance with the principles of the Data Protection Act 1998, we will use your personal details for the purposes of managing your accounts with the Credit Union. Your personal details will be treated confidentially and will only be shared with other agencies for the purposes of credit referencing and debt recovery, for which purpose we hold a Category F Consumer Credit Licence.

Application for payroll deduction

SECTION 3: APPLICANT'S DETAILS FOR PAYROLL DEDUCTION

Title: Mr / Mrs / Ms / Miss / Dr *(please circle)* Surname: _____

First name: _____ Initials (as per Service ID): _____

National Insurance number: _____

Service number: _____

I have joined the London Mutual Credit Union and authorise a deduction from my salary/pension as indicated below each month.

Please deduct £ _____ per month from my salary/pension.

Your signature:

Date:

Before we can open an account for you, we need to verify your ID and address. We can do this online – it doesn't leave a 'footprint' or affect your credit file in any way. If you are happy for us to do this, please sign and date the declaration below.

I authorise London Mutual Credit Union to verify my identity and address via Equifax/Experian enquiry.

Your signature:

Date:

LMCU is authorised unconditionally to communicate and make arrangements directly with Service Person's Payroll team for the Service Person(s) saving and/or loan repayments due to us by way of a payroll deduction. The Defence Business Services Payroll team will, on receipt of instructions from an authorised representative of LMCU, prepare and input all changes in deduction values to the Defence Business Services payroll system as soon as is practicable after receipt of that information.



London Mutual
Credit Union

Application for payroll deduction continued

SECTION 4: DESIGNATION OF BENEFICIARY

In the event of my death I nominate the undersigned as the person to whom there shall be transferred such property in the Credit Union as may be mine at the time of my death whether in shares or otherwise.

Full name of nominee: _____

Title: Mr / Mrs / Ms / Miss / Dr *(please circle)* _____

Relationship to applicant: _____

Address of nominee: _____

City: _____ Postcode: _____

Telephone number: _____

Please ensure BOTH boxes below are signed.

Your signature:

Date:

Witness signature:

Witness name:

The witness shall not be the nominee.



London Mutual
Credit Union

Application form

FOR OFFICE USE

Membership no:

To be completed in BLOCK CAPITALS. Please complete all four sections of this form and complete the online ID verification declaration.

Please return to a credit union branch or member of staff, or post to:

New Member Application, London Mutual Credit Union, 4 Heaton Road, London SE15 3TH.

SECTION 1: APPLICANT'S DETAILS

Title: Mr / Mrs / Ms / Miss / Dr *(please circle)* Surname:

First name: Initials (as per Service ID):

Service: Royal Navy Army Royal Air Force

Royal Marines Reserves

Employment status: Serving member Pensioner

Current address:

Postcode:

Home address:

Postcode:

Date of birth (DD/MM/YY): Mobile number:

Email:



London Mutual
Credit Union

How to contact us

General enquiries

Telephone: 020 7787 0770

Fax: 020 7277 8755

Email: info@creditunion.co.uk

Branches and opening hours

Peckham branch

4 Heaton Road
Peckham
London SE15 3TH

Camberwell branch

79 Denmark Hill
Camberwell
London SE5 8RS

Brixton branch

10 Acre Lane
Brixton
London SW2 5SG

Camden branch

347 Royal College Street
Camden
London NW1 9QS

Monday–Friday 9.30am–4.30pm

Borough branch

18 Pilgrimage Street
Borough
London SE1 4LL

Monday–Wednesday 9.30am–4.30pm



London Mutual
Credit Union

To get your latest balances

Register for our secure online service CU Online at creditunion.co.uk or text **bal** to **60060**.

Mobile app

We have introduced our mobile app for those of you who want to access your credit union account on the go. The app is for Apple iPhone, iPad and Android devices and you can download the app now. Before you do, make sure you are registered for online services – you can do this quickly and easily at creditunion.co.uk

Some of the features included on the app:

- check your account balances
- view transactions
- move money
- send a message to LMCU
- request a statement
- apply for a revolving loan top-up
- request your log-in details to be changed.

We take your security very seriously and have security measures in place.

Please keep your internet/Mobile Banking log-in details safe and secure and don't give them to anyone. Please contact us immediately if you believe someone else knows your log-in details.

Please read the Terms & Conditions for using London Mutual Credit Union's Mobile Banking facility.

Use your iPhone, iPad or Android devices to access and manage your credit union accounts.



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