

## Financial Services Compensation Scheme Information Sheet

### Basic information about the protection of your eligible deposits

---

The Financial Services Compensation Scheme ('FSCS') protects deposits made by most individuals and businesses. Serve and Protect Credit Union ("Serve and Protect" is eligible for FSCS protection. Details of certain exclusions from the FSCS's protection are set out in the exclusions list on the back of this page.

#### Limit of Protection

---

£120,000 per depositor per bank, building society or credit union.

If Serve and Protect goes out of business, the eligible deposits with Serve and Protect will be added up, and the £120,000 will be applied to the total balance. For example, if you hold two savings accounts, one with £80,000 and another with £50,000, FSCS will pay you £120,000, and you may lose £10,000.

To ensure the FSCS can pay you promptly, please ensure that Serve and Protect have your up-to-date contact details, including your email address.

#### Temporary High Balances

---

If you have a 'temporary high balance' you may be entitled to more than £120,000 protection for six months from when the amount was first deposited or legally transferred. Temporary high balances are deposits connected with certain events, including:

- (a) Transactions relating to the purchase and sale of your main home.
- (b) Major life events such as death, your marriage or civil partnership, divorce, retirement, redundancy, disability or incapacity.
- (c) Compensation for personal injuries or wrongful conviction.


#### How the FSCS Will Pay You

---

FSCS will typically return deposits within seven business days by cheque or electronic payment into an alternative account. Payments may take longer in exceptional circumstances, for example if there is a temporary high balance, or the deposit is held on behalf of underlying beneficiaries.

#### Contact Details for Further Questions About Your Account

---

 0121 700 1222

 [info@serveandprotectcu.co.uk](mailto:info@serveandprotectcu.co.uk)

 **Serve and Protect Credit Union**  
Guardians House,  
2111 Coventry Road,  
Sheldon, Birmingham,  
B26 3EA

## Contact Details for More Information on FSCS Protection

---

You can find more information on FSCS protection on its website at [www.fscs.org.uk](http://www.fscs.org.uk) or by contacting the FSCS using the details below:

 **0800 678 1100**    **enquiries@FSCS.org.uk**

## Exclusions List

---

As set out in the Depositor Protection Information Sheet, deposits held by individuals and businesses will be generally eligible for FSCS protection up to the compensation limit. However, some exclusions do apply. Details of the most common exclusions are set out below. For full details of the exclusions, please see the Depositor Protection Part of the PRA Rulebook.

A deposit is excluded from protection if it meets any of the following criteria:

- 1** The account holder is:
  - a credit institution
  - a financial institution
  - an investment firm
  - an insurance undertaking
  - a reinsurance undertaking
  - a collective investment undertaking
  - a pension or retirement fund
  - a public authority, other than a small local authority

Note that:

**(a)** Deposits held on behalf of underlying beneficiaries who are eligible for FSCS protection are not excluded.

**(b)** Personal pension schemes, stakeholder pension schemes or occupational pension schemes for micro, small and medium-sized companies are not excluded.

- 2** It is not held at a UK establishment of a bank, building society or credit union. Or, in the case of a bank, building society or credit union incorporated in the UK, it is not held at an establishment in Gibraltar.
- 3** The deposit is involved in any transactions where there is a link to a criminal conviction for money laundering. For example, it is transferred from an account held by someone who has been convicted of money laundering.

