

Business Deposit Account



Application Form

PLEASE COMPLETE IN BLACK INK AND BLOCK CAPITALS

This form is for use by People of Significant Control (PSC) and Signatories of incorporated companies where monies are to be invested on behalf of the business. PSCs are those that hold more than 25% shares or voting rights in the company or have the right to appoint or remove the majority of the board of directors. The business must meet the criteria detailed on the account Summary Box.

PLEASE ENSURE ALL SECTIONS ARE COMPLETED & THE FORM SUBMITTED WITH THE REQUIRED IDENTIFICATION/DOCUMENTATION.

Section 1: Account Name

Name of Account

Section 2: Business Details

Name of Company (and trading name if applicable)

Company Registration No

Is the company FCA Registered?

Yes

No

FCA Registration No (if applicable)

Legal Status: Limited Company

LLP

PLC

Date incorporated:

Nature of Business

Principal (Registered) Address of Business

Postcode

Business Email Address

Correspondence Address (if different than above)

Postcode

Primary Contact Name

Position

Telephone:

Mobile

Email

No. of People of Significant Control (more than 25% shareholding/voting rights, or with the right to appoint or remove directors). **All must complete section 9**

We are required by the Financial Services Compensation Scheme to identify whether you are a micro, small or medium enterprise. Please answer the following questions so we can ascertain this information.

How many employees does the business have?

What was the turnover in the last 12 months?

What is the anticipated turnover for the next 12 months?

Section 3: Account Information

Account Applying for

Source of opening deposit

How often do you expect to use the account?

One off lump sum Bi-Monthly Quarterly Half-yearly Annually

Please tick the box which most accurately reflects the anticipated turnover of this account, excluding your initial deposit during a typical year:

£50,000 - £100,000 £100,000 - £250,000 £250,000 - £500,000 £500,000 - £750,000 Other

Opening Investment:

Electronic Transfer £

NOTE: INITIAL DEPOSIT AND ALL SUBSEQUENT DEPOSITS MUST BE MADE BY BANK TRANSFER.

Section 4: Withdrawal Instructions

Withdrawal Instructions

Withdrawals from the account must be made by bank transfer to the nominated account at a UK bank in the name of the business in **Section 5**

I/We authorise the following number of Appointed Signatories to perform withdrawals on the account:

Any 1 of the **Appointed Signatories** listed in **Section 9** of this Application Form Any 2 of the **Appointed Signatories** listed in **Section 9** of this Application Form

Section 5: Nominated Bank Account

Bank & Branch

Account name (this must be the same as the business):

Sort Code

Account number

Section 6: Entity Tax Declaration

This account can only be opened by UK resident entities. Please complete in full the Entity Tax Declaration Form and **submit this along with your completed Application Form.**

The Entity Tax Declaration Form is available to be downloaded from the Society's website or by [clicking here](#): **We will not be able to open your account without this information.**

Section 7: Personal Data (People of Significant Control and/or Signatories)

YOUR RIGHTS

For the purposes of General Data Protection Regulation, the Vernon Building Society is the Data Controller responsible for the processing of your personal data. You have the right to request in writing a copy of the details held about you and where necessary the right to object to certain processing, the right to correct, sometimes delete and restrict the personal data the Society uses. In addition, you have the right to complain to the Society and the Information Commissioners Office (the data protection regulator). Please refer to the Vernon Building Society's Privacy Notice for further information on your rights.

Where you have provided your consent to the Society, such as to receive marketing messages, you have the right to withdraw it at any time. You can do this by notifying your local branch, calling us on 0161 429 6262 or writing to us at Marketing Communications, Vernon Building Society, 19 St Petersgate, Stockport, SK1 1HF. Alternatively, email unsubscribe@thevernon.co.uk.

HOW WE USE YOUR DATA

- a) The Vernon Building Society will only retain your personal data only for as long as necessary to administer your account in line with regulatory and legal requirements.
- b) The Vernon Building Society processes your personal information to enable it to provide a service for its members and customers which may include managing your accounts, maintaining its own accounts and records, supporting staff training and development, promoting its services; undertaking market research and the provision of financial services and advice.
- c) If false and inaccurate information is provided and fraud is identified, your details will be passed to fraud prevention agencies.
- d) The Vernon Building Society requires a lawful reason to process your personal data and for some processing more than one legal basis may be relevant (except where the Society relies on Consent). The Society uses the following reasons to process your personal data: Consent, Performance of a Contract, Legal Obligation and Legitimate Interests.

Section 8: Identification

One form of identification is required for **all** People of Significant Control and **all** Account Signatories. The Society will also carry out an electronic verification search.

Please refer to 'Our Identity Requirements' Leaflet available on the Society's website or by [clicking here](#).

We also require:-

- A copy of the Certificate of Incorporation.
- A bank statement in the name & address of the business for the nominated bank account of the business for withdrawals.
- A copy of the most recent full accounts.
- List of Board of Directors (or Senior Management List where there is no Board of Directors).

We will also carry out a Companies House search.

Section 9: People of Significant Control (PSC) / Account Signatories (If more than 4 then use a second application form)

First PSC / Signatory

Title Surname

First Name(s)

Date of Birth (DD/MM/YYYY) / /

National Insurance Number

Residential Address

 Postcode

How long have you lived at this address?
 Years Months

If less than 1 year, please provide your previous address:

 Postcode

How long did you live at this address?
 Years Months

Contact Details
 Day
 Mobile
 Email

Position in the Company

Nationality

Country of Residence

Do you hold 25% shares or more? (If yes, state percentage) Y/N %

Will you be an account signatory? Y N

Are you an existing VBS customer? Y

If yes, please enter your existing Vernon account number(s)

Second PSC / Signatory

Title Surname

First Name(s)

Date of Birth (DD/MM/YYYY) / /

National Insurance Number

Residential Address

 Postcode

How long have you lived at this address?
 Years Months

If less than 1 year, please provide your previous address:

 Postcode

How long did you live at this address?
 Years Months

Contact Details
 Day
 Mobile
 Email

Position in the Company

Nationality

Country of Residence

Do you hold 25% shares or more? (If yes, state percentage) Y/N %

Will you be an account signatory? Y N

Are you an existing VBS customer? Y

If yes, please enter your existing Vernon account number(s)

Section 9: People of Significant Control (PSC) / Account Signatories (cont.) (If more than 4 then use a second application form)

Third PSC / Signatory

Title Surname

First Name(s)

Date of Birth (DD/MM/YYYY) / /

National Insurance Number

Residential Address

 Postcode

How long have you lived at this address?
 Years Months

If less than 1 year, please provide your previous address:

 Postcode

How long did you live at this address?
 Years Months

Contact Details
 Day
 Mobile
 Email

Position in the Company

Nationality

Country of Residence

Do you hold 25% shares or more? (If yes, state percentage) Y/N %

Will you be an account signatory? Y N

Are you an existing VBS customer? Y

If yes, please enter your existing Vernon account number(s)

Fourth PSC / Signatory

Title Surname

First Name(s)

Date of Birth (DD/MM/YYYY) / /

National Insurance Number

Residential Address

 Postcode

How long have you lived at this address?
 Years Months

If less than 1 year, please provide your previous address:

 Postcode

How long did you live at this address?
 Years Months

Contact Details
 Day
 Mobile
 Email

Position in the Company

Nationality

Country of Residence

Do you hold 25% shares or more? (If yes, state percentage) Y/N %

Will you be an account signatory? Y N

Are you an existing VBS customer? Y

If yes, please enter your existing Vernon account number(s)

Section 10: Tax Residency

It is mandatory to complete this section for each person named above. Please note we are unable to open an account without these details.

First PSC / Signatory

Are you a citizen ONLY of the UK? Yes No

If no, are you a citizen of the United States? Yes No

Are you tax resident ONLY in the UK? Yes No

If no, please list which countries you are tax resident in.

Please list your Tax Identification Number (TIN) for the countries entered above.

Second PSC / Signatory

Are you a citizen ONLY of the UK? Yes No

If no, are you a citizen of the United States? Yes No

Are you tax resident ONLY in the UK? Yes No

If no, please list which countries you are tax resident in.

Please list your Tax Identification Number (TIN) for the countries entered above.

Third PSC / Signatory

Are you a citizen ONLY of the UK? Yes No

If no, are you a citizen of the United States? Yes No

Are you tax resident ONLY in the UK? Yes No

If no, please list which countries you are tax resident in.

Please list your Tax Identification Number (TIN) for the countries entered above.

Fourth PSC / Signatory

Are you a citizen ONLY of the UK? Yes No

If no, are you a citizen of the United States? Yes No

Are you tax resident ONLY in the UK? Yes No

If no, please list which countries you are tax resident in.

Please list your Tax Identification Number (TIN) for the countries entered above.

The Tax Identification Number (TIN) is the number by which the tax authority in your country of tax residence identifies you.

Section 11: Declarations & Application

BEFORE SIGNING THIS FORM BELOW PLEASE READ THE TERMS & CONDITIONS RELATING TO THIS ACCOUNT CAREFULLY AS WE SHALL SEEK TO RELY ON THEM.

Declarations

We, the People of Significant Control / Account Signatories of the company whose signatures appear on this form declare that:

- We are the People of Significant Control / Account Signatories of the Company who are authorised to open this Business Deposit Account.
- The sums to be deposited in the Vernon Building Society held in the name of the Company are Company's own financial resources.
- We, the People of Significant Control / Account Signatories of the Company:
 - Provide authority to the persons listed to operate this Business Deposit Account on behalf of the Company named in Section 2 of this Application Form.
 - Acknowledge our responsibility to advise the Vernon Building Society where any changes are made to the Company's People of Significant Control or Appointed Signatories **within 14 days**.
 - Acknowledge the Company's responsibilities to meet the appropriate fitness & proprietary and due diligence requirements for all People of Significant Control / Account Signatories to fulfil AML obligations and to be able to provide this information to the Vernon Building Society should this be required.
 - We confirm that the Business named in this application is a UK resident entity and that we will inform Vernon Building Society immediately, in writing, if the entity or any named individual cease to be a UK resident.
 - Undertake to advise the Vernon Building Society **within 14 days** of any change in circumstances which affects either a Person of Significant Control's or the Company's tax residence status which causes the information previously provided to become incorrect, and to provide the Vernon Building Society with suitably updated Self-Certification and declaration **within 14 days** of such change in circumstances.
 - Understand that the Company is not a member of the Society and therefore it does not have the right to attend the AGM or vote on resolutions of the Society.
 - Agree to be bound by the Rules of the Society.
 - Confirm we have read a copy of the full Summary Box and Terms & Conditions of the account.

We the People of Significant Control / Account Signatories of the company detailed previously in Section 9 wish to apply to open an account on behalf of the Company detailed in Section 2 of this Application Form and hold funds on behalf the Company. We provide authority to the persons listed as signatories within Section 9 of this Application Form to operate this Business Deposit Account to hold funds on behalf of this Company.

We confirm that the details contained in this form are correct, and our signatures are an acknowledgement to this declaration.

1st PSC / Signatory Print Name		Signature		Date	
2nd PSC / Signatory Print Name		Signature		Date	
3rd PSC / Signatory Print Name		Signature		Date	
4th PSC / Signatory Print Name		Signature		Date	

Section 11: Declarations & Application (cont.)

PSCs / Account Signatories

1 2 3 4

We, the People of Significant Control / Account Signatories overleaf confirm receipt of the FSCS Information Sheet providing basic information about the protection of eligible deposits relating to the Financial Services Compensation Scheme, including the Exclusions List, which can be found at the end of this form.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Section 12: Contact Preferences

Please record the contact preferences for all PSCs / Account Signatories below:

PSC/Signatory 1	PSC/Signatory 2	PSC/Signatory 3	PSC/Signatory 4
Post <input type="checkbox"/>	Post <input type="checkbox"/>	Post <input type="checkbox"/>	Post <input type="checkbox"/>
Email <input type="checkbox"/>	Email <input type="checkbox"/>	Email <input type="checkbox"/>	Email <input type="checkbox"/>
Telephone <input type="checkbox"/>	Telephone <input type="checkbox"/>	Telephone <input type="checkbox"/>	Telephone <input type="checkbox"/>

You can change your contact preferences at any time by writing to:

Customer Services, Vernon Building Society, 19 St. Petersgate, Stockport, SK1 1HF or telephoning the Society on 0161 429 6262

Section 13: Marketing Preferences

I would like to receive email updates about Vernon Building Society products, services, and news

PSCs & Account Signatories

1 2 3 4

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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You can change your marketing preferences at any time by emailing communications@thevernon.co.uk, calling 0161 429 6262 or writing to:

Marketing Communications, Vernon Building Society, 19 St. Petersgate, Stockport, SK1 1HF.

Section 14: Account Documentation

Please provide the following documents along with this application form to open the account:

- One form of identification for ALL People of Significant Control and Signatories detailed in **Section 9**
- Bank statement for the nominated account to receive withdrawals, in the name & address of the Company
- A copy of the Certificate of Incorporation
- A copy of the most recent full Company accounts
- Board of Directors list (or Senior Management where there is no Board of Directors)



Protected



Basic information about the protection of your eligible deposits	
Eligible deposits in the Vernon Building Society are protected by	The Financial Services Compensation Scheme ("FSCS") ¹
Limit of protection:	£85,000 per depositor per bank / building society / credit union ²
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are "aggregated" and the total is subject to the limit of £85,000 ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately ³
Reimbursement period in case of bank, building society or credit union's failure:	15 working days ⁴
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 the Vernon Building Society for enquiries relating to your account:	Vernon Building Society, 19 St Petersgate Stockport Cheshire SK1 1HF Tel: 0161 429 6262
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme, 10 th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 0207 741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional Information (all or some of the below)

1 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.

2 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 a 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 transferrable. These are eligible deposits connected with certain events including:

- a) certain transactions relating to the depositor's current or prospective only 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 <http://www.fscs.org.uk>

Please turn over...



Protected



3 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.

4 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 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 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 5 working days of a request.

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 <http://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.

Exclusion 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 instrument undertaking
 - pension or retirement fund ⁶
 - public authority, other than a small local authority

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

⁶ Deposits by personal pension schemes, stakeholder pensions schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded