Financial Services Compensation Scheme Depositor Protection Information Sheet

The Financial Services Compensation Scheme ('FSCS') protects deposits made by most individuals and businesses. FSCS can pay compensation to customers of authorised financial services firms when they fail. Eligible deposits in 1st Class Credit Union Limited are protected by the FSCS. Details of certain exclusions from the FSCS's protection are set out in the exclusions list after this information sheet.

Protection Details	
Limit of Protection	£120,000 per depositor.
Joint Accounts	The limit of £120,000 applies to each depositor separately.
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.
Reimbursement	FSCS will typically return deposits within seven working days by cheque. 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. To ensure the FSCS can pay you promptly please ensure that 1st Class Credit Union Limited has your up-to-date contact details including your email address.
Contact Details of Your Credit Union	1st Class Credit Union Ltd Aspire Business Centre 16 Farmeloan Road Rutherglen G73 1DL Tel: 0141 552 8408 Email: reception@1stclasscu.co.uk
Contact Details for More Information on FSCS Protection	Website: www.fscs.org.uk Tel: 0800 678 1100 or 020 7741 4100 Email: enquiries@fscs.org.uk

Financial Services Compensation Scheme Exclusions 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.
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:
    a. credit institution
    b. financial institution
    c. investment firm
    d. insurance undertaking
    e. reinsurance undertaking

    f. collective investment undertaking
    g. pension or retirement fund
    h. public authority, other than a small local authority.
4. It is a deposit of a credit union to which the credit union itself is entitled.
5. It is a deposit which can only be proven by a financial instrument unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014.
6. It is a deposit of a collective investment scheme which qualifies as a small company.
7. It is a deposit of an overseas financial services institution which qualifies as a small company.
8. It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company.
9. It is not held by an establishment of a bank, building society or credit union in the UK or, in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar.

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