

Fair Usage Policy announcement

With effect from 01/08/25

What is fair usage?

Fair Usage means using your Easy Saver Account the way it was intended, mainly for saving and not for regular day-to-day spending. It ensures that everyone gets a fair and equal experience, helps us manage costs, and allows us to keep supporting more people in the community. By sticking to these guidelines, you're helping us continue to offer a reliable and affordable service for all our members.

Why we are making these changes

At Great Western Credit Union, we're not a bank. Our mission is to build a resilient local community by encouraging long-term savings and offering affordable loans to those in need.

This Fair Usage Policy helps us make sure that all our members are treated fairly and protects members from risks that may rise with practices such as third-party payments, and large amount withdrawals.

Additionally, it allows us to manage our costs and resources more effectively, giving us the ability to support more of our members, improve our digital services and continue providing fair and affordable financial services.

Upcoming changes:

Frequency of withdrawals

As this account is intended to support our members to build savings, there will be limits to how many withdrawals can be made in a period.

- Telephone withdrawals: one withdrawal in any calendar month; but no more than six withdrawals in a calendar year.
- Member Portal withdrawals: Unlimited withdrawals when using the transfer function through the portal

Please note, you are exempt from this if:

- You have a Family Finance Plan and your child benefit is paid directly into your Easy Saver account. Any remaining child benefit will be exempt when withdrawn to a nominated bank account in your name.

Third-party payments

Payments to accounts other than to those held in your name with GWCU will be allowed but will be subject to additional payment limits

- By phone: Maximum of £5,000.
- In the Member Portal: No limits.
- We will not accept payment instructions by email.

Please note:

- Payments over £5,000 will undergo additional security checks, which may delay processing.

Timing of payments

Bank transfers will be made once a day. When you request your withdrawals will affect when you receive it.

- Requests made before 2pm (on working day): processed the same working day.
- Requests made after 2pm (on any day): processed the next working day.

Please note:

- The above payment limits still apply. Payments over £5,000 may take longer to process.
- Our telephone lines are open from 10am to 2pm, Monday to Friday (except Bank Holidays).
- Our member portal is open 24 hours a day, every day.

Business accounts

The Easy Saver Account is not for business purposes.

If you would like to save for your business, we have a Business Saver account which offers a competitive interest rate. Learn more about the account [here](#).

What you need to do

- Review this Fair Usage Policy and our updated Terms and Conditions which will be published on our website by 01/08/25.
- Make sure your account usage aligns with the new guidelines.
- If you are currently using your Easy Saver as a current account, we recommend switching to a provider that offers a more suitable service.
 - Metro Bank has branches in Bristol and Bath and offers telephone banking. You can find out more about their accounts and how to open an account [here](#).
 - You can also check the [Money Helper website](#) to find out which account is most suitable for you.

If you exceed fair usage limits

We will contact you to explain which part of this policy you have exceeded, and you will be given the opportunity to reduce your usage to back within our policy.

Unfortunately, if usage continues to exceed our policy, we will have to close your Easy Saver account. We will give you at least 2 weeks to make alternative arrangements.

We appreciate your understanding and cooperation as we implement these necessary changes. By following the policy, you're helping to create a fairer, more sustainable service for everyone.

If you have any questions, our Member Engagement Team and our AI Assistant 'Gwen' is here to help.