Terms & Conditions of Membership

Who can join?

Applicants must meet our common bond criteria

Be18 years or older at the time of application and either be

Living or working in Merthyr Tydfil, Blaenau Gwent, Caerphilly or Rhondda Cynon Taf.

Working for a current MoneyWorks Wales payroll partner of Merthyr Tydfil Borough Credit Union..

An individual who is a member of the same household as, and is a relative of, an individual who is a member of the credit union and falls directly within a common bond specified above

Volunteering

Merthyr Tydfil Borough Credit Union is owned by our members and relies on volunteers to help deliver its service. Volunteering can be enjoyable, rewarding and provide valuable work experience. Help, training and support is available for all volunteers. If you would like to help run the Credit Union, please contact us.

Account Fees

There is no joining or membership fee for Merthyr Tydfil Borough Credit Union, however all members are required to keep £5 in their account.

If 12 months pass and there has been no activity in a members account, Merthyr Tydfil Borough Credit Union reserves the right to declare the account dormant under rule 30-34.

The account holder will be given six weeks following written notification to reactivate or close the account, should no action be taken, a £5 dormancy fee will be charged on the account to cover Credit Union costs.

Data Protection

Merthyr Tydfil Borough Credit Union will process your data in accordance with your rights under the Data Protection Act 1998. All personal information provided will be treated in the strictest confidence and will only be used by the Credit Union or disclosed to others for a purpose permitted by law.

Complaints

We aim to offer out members high quality and value for money services. If we let you down, please let us know. If we cannot resolve your complaint then you may be able to take it to the Financial Ombudsman Service.

Your right to cancel

Once you have signed, you have a right to cancel your membership without penalty within 14 days. Your can do this by providing a written notice of cancelation to Merthyr Tydfil Borough Credit Union.

Any money you have will be returned to you within 30 days of joining, however if a member needed to borrow within 14 days this would be deemed to be acceptance of membership.

Financial Conduct Authority

Merthyr Tydfil Borough Credit Union is authorised by the Financial Conduct Authority and the Prudential Regulation Authority (PRA) and regulated by the Prudential Regulation Authority. Our registration number is 213643.

For current details on the Financial Services Compensation Scheme, refer to the FSCS website www.FSCS.org.uk