

Legislative *i*nformation for Members (updated 2009)

FINANCIAL SERVICES AUTHORITY

The Financial Services Authority now regulates all Credit Unions, Building Societies and Banks

DEPOSITOR'S COMPENSATION SCHEME

From 1st July 2002 the Financial Services Compensation Scheme will be introduced in the Scottish Transport Credit Union as a member of the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000.

Where a customer (member) has made deposits in a Savings Bank, Building Society or Credit Union account, and it closes resulting in loss, payments can be claimed under the scheme.

Your first £50,000 is fully protected which is the same as the main Banks.

COMPLAINTS

We aim to provide you with the highest standards of service, however there may be an occasion when you feel you have cause for complaint, if so our staff will do all they can to resolve the problem and ensure that you receive a quick and fair response to any complaints you may have.

We have a complaints handling procedure in place which meet the standards set by the Financial Services Authority (FSA). These standards can be checked by contacting the FSA on **0207 676 1000**.

REFERRAL TO THE OMBUDSMAN We are committed to resolving complaints whenever possible through our complaints procedure. If we are unable to resolve any complaint you may have, we will provide you with details of how to refer your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service is an independent service for consumers with unresolved complaints about financial firms and offers a flexible and informal dispute resolution service. You can contact them at:

The Financial Ombudsman Service South Quay Plaza 183 Marsh Wall London E14 9SR

Email: enquiries@financial-ombudsman.org.uk **Website:** www.financial-ombudsman.org.uk

Telephone: 0845 080 1800

FIDELITY BOND

This Credit Union maintains a Fidelity Bond which protects all deposits made by our members against any incidence of credit union fraud or theft.