

## **LASA CREDIT UNION POLICY FOR NEW MEMBERS**

### **Adult Members**

Any individual applying for adult membership must:

- Reside in or be employed in the unitary authority area known as the City & County of Swansea
- Be 18 years of age or over
- Pay an entrance fee, currently £2.00
- Complete the official application form
- Pay for at least one full share value £1.00 in the credit union
- Agree to abide by the rules of the credit union.
- Provide their National Insurance number and 2 separate documents (as per the guidelines set by the Financial Services Authority) to give proof of identity and full residential address
- Accounts may only be opened and transactions accepted when verification of identity and address has been completed

### **Junior Members**

Any individual applying for junior membership must:

- Be under the age of 18
- Parent / Guardian must reside in or be employed in the unitary authority area known as the City & County of Swansea
- Provide the National Insurance number of parent / guardian and 2 separate documents (as per the guidelines set by the Financial Services Authority) to give proof of identity and full residential address
- The account will automatically mature to an adult account at 18
- Junior members under the age of 12 will not be allowed to make a withdrawal from their savings without approval from their parent / guardian marked on our records as the next of kin
- Only two withdrawals will be allowed per year. Any further withdrawals are at the discretion of the credit union.

Accounts may only be opened and transactions accepted when verification of identity and address has been complete.