

Authorised Push Payment (APP) Reimbursement Policy



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Financial protection is an important right, one we should all have. The implementation of the Authorised Push Payment (APP) scam reimbursement policy aims to protect victims who have suffered financial loss.

APP scams are where criminals manipulate their victims into making payments or sharing personal details under false pretences. Often fraudsters will pose as a well-known legitimate business or a government body to win a victim's trust.

The APP reimbursement policy addresses APP fraud within the Faster Payment System (FPS) and CHAPS payments. The key benefit of this regulation is an improved experience and protection for our customers with the aim that confirmed APP fraud losses are reimbursed within 5 working days.

What this means to you, as our customer is that if you are unfortunate to fall victim to a scam on or after 7 October 2024 then you will be entitled to claim from us for the loss amount you have suffered, subject to the conditions below.

Important points to take into consideration before making a claim:

- This APP reimbursement policy relates only to faster payments and CHAPS payments, and only covers transactions in the UK.
- You must apply to the bank or building society from which the payment was made.
- The claim applies to faster payments and CHAPS payments only, made on or after 7 October 2024.
- The claim must be within 13 months from the last payment.
- The claim only applies to payments that are received into a relevant account in the UK and the receiving account is not controlled by the customer.
- The maximum amount that can be reimbursed is £85,000.
- There may be an excess of £100 per claim.

How to make a claim:

- You can visit one of our branches, or by calling us on 0121 557 2551.
- You must provide all relevant information including account numbers; amounts; and the circumstances of the proposed fraud you believe will help with your case. Further questions may be asked from one of our colleagues, both at the time when the claim is made and during the claim process.

What happens next:

- We will assess your claim and most payments will be reimbursed within 5 working days, however if we require further information then a 'stop the clock' process will be applied. This may include us liaising with the receiving bank/building society to gather further detail. All claims will be decided within 35 working days.
- Should you require any additional help or assistance from the Society, please make us aware of how we can help.

Tipton branch
0121 557 2551
70 Owen Street, Tipton,
DY4 8HG

Coseley branch
01902 883173
Castle Street, Coseley,
WV14 9DW

Bilston branch
01902 403853
73 Church Street, Bilston,
WV14 0BJ

Sedgley branch
01902 882469
6 Bull Ring, Sedgley,
DY3 1RX

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Your responsibilities:

- You should consider interventions made by the Tipton and Coseley Building Society or by a competent national authority, such as the police. These interventions must clearly communicate that the Tipton and Coseley Building Society or police assessment believe that an intended payment is an APP scam payment.
- You should, upon learning or suspecting that you have fallen victim to an APP scam, report the matter promptly and, in any event, no more than 13 months after the last relevant payment was authorised.
- You should respond to any reasonable and proportionate requests for information. This includes requests under our 'stop the clock' rules.
- You should, after making a reimbursement claim, and upon request from The Tipton and Coseley Building Society, consent to Tipton and Coseley Building Society reporting to the police on the Customers behalf or report directly the details to a competent national authority such as the police.

What you can do to protect yourselves from APP fraud:

- Don't store passwords or pin numbers on your phone;
- Protect your email with strong passwords;
- Don't use same pin number for your phone and mobile banking apps;
- If anyone asks you to divert a payment or move your savings, question it to the highest level. Make sure you phone the bank or firm directly and check on any changes to payment details. Don't rely on emails as they could be intercepted;
- Don't share your pin numbers or log in details with anyone; and
- Use confirmation of payee and ensure payments only go to a verified nominated account in your name.

Please note, the Tipton and Coseley Building Society will never ask for your pin number or password.

We are here to help you:

We can provide a private room or space to speak to one of our colleagues. You can visit us at one of our branches, calling us on 0121 557 2551, or by completing our online contact form at www.thetipton.co.uk/contact-us.

Please note: This policy does not apply to gross negligence and/or first party fraud, cheques and/or cash, and does NOT apply where payments are sent or received by credit unions, municipal banks and national savings banks. Other exclusions may apply.

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