

# GROSS ACCOUNT

## KEY PRODUCT INFORMATION

This Key Product Information sheet provides full details of the account available to you. You should read it carefully together with the Society's Terms & Conditions for Investment Accounts.

SUMMARY BOX	
Account Name	Gross Account
What is the interest rate?	+Gross Rate % / ^AER% 2.20
	<ul style="list-style-type: none"> <li>Interest is paid half yearly on 30<sup>th</sup> June and 31<sup>st</sup> December and can be added to the account balance or paid to another bank or building society by BACS transfer</li> </ul>
Can Penrith Building Society change the interest rate?	<p>Rates are <b>variable</b>. This means we may increase or decrease the rates at any time. We will give you reasonable notice in advance of any change,</p> <p>For further details please see section 7 of our Terms and Conditions for Investment Accounts.</p>
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>£1,022.00</p> <p>This projection is provided for illustrative purposes only. It is based on no further deposits or withdrawals being made and interest being added to the account. The projected balance is based on the annual interest rate.</p>
How do I open and manage my account?	<ul style="list-style-type: none"> <li>This account is available to UK un-incorporated bodies, charities and clubs based in Cumbria and can be opened in branch or by post.</li> <li>To open an account simply call into Penrith Building Society with identification of all signatories together with the Registered Charity Number and an account opening mandate and complete the relevant application forms. Alternatively, an application pack can be posted to you. Details of identification requirements can be obtained from our branch or on our website.</li> <li>Minimum investment £25</li> <li>Maximum investment £150,000</li> <li>The Society's total limit on combined savings should not exceed £250,000.</li> <li>Copies of documents must be *certified.</li> <li>You can make payments into your account at any time by cash or cheque at our office during our normal opening hours by bank transfer or by post.</li> <li>Cheques made payable to the Society will only be accepted for payment into an account if they contain details (such as the name(s) of the account holder(s) or the account number)</li> <li>You will receive a passbook to help keep track of your savings.</li> <li>Payments into your account can only be made in £ sterling.</li> </ul>
Can I withdraw money?	<p>Withdrawals can be made on demand during our normal business hours subject to our withdrawal limits and leaving the minimum balance of £25. You must produce your passbook at the time of withdrawal. You can withdraw money in the following ways:</p> <ul style="list-style-type: none"> <li>In person at our branch</li> <li>By written postal request</li> </ul>
Additional Information	Tax treatment depends on individual circumstances and may be subject to change in the future.

+ Gross Rate is the rate of interest payable (without deduction of tax) and you will be responsible for paying tax you owe on interest as per your individual circumstances.

^ AER stands for annual equivalent rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

\* We will need to see original documents, except if they are sent to us by post. In this case we will accept certified copies of documents, provided the original documents are no more than three months old. Certification must be carried out by either a registered solicitor or an employee of a FCA regulated organisation (eg. bank clerk). The person certifying the documents must provide their name, address and telephone number in case there is a query regarding your identity.

We always try to provide a first class service. Occasionally however things can go wrong. If they do we will try to put them right. If you wish to make a complaint, the Society's complaints procedures are detailed in the Terms & Conditions for Investment Accounts.

#### **Additional Required Information**

- Body, Charity or Club full name and address
- Nature of the Body, Charity or Clubs activities and objects
- Name of all trustees or equivalents
- Name of all classes of beneficiaries, e.g. "Victims of Flooding"
- A mandate from the Charity authorising the opening of the account or the undertaking of the transaction.
- An authority for those who will undertake transactions.

If you would like to talk to us about your account, you can:

- speak to a member of staff at our branch office at 7 King Street, Penrith, Cumbria, CA11 7AR.
- Call one of our savings team on 01768 863675.
- Email our savings team at [savings@penrithbs.co.uk](mailto:savings@penrithbs.co.uk)
- Visit our website. [www.penrithbs.co.uk](http://www.penrithbs.co.uk)

