



## KEY PRODUCT INFORMATION

This Key products 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 booklet.

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 team 01768 863675
- Visit our website [www.penrithbs.co.uk](http://www.penrithbs.co.uk)

SUMMARY BOX			
<b>Account Name</b>	Junior Affinity Regular Saver- Penrith & District Red Squirrel Group (P&DRSG)		
<b>What is the interest rate?</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">+Gross Rate % 2.75</td> <td style="width: 50%; text-align: center;">^AER% 2.75</td> </tr> </table> <ul style="list-style-type: none"> <li>Interest is paid annually on 31<sup>st</sup> December and on maturity and will be added to the account balance</li> <li>This is a five year fixed term, variable rate, monthly subscription account</li> </ul>	+Gross Rate % 2.75	^AER% 2.75
+Gross Rate % 2.75	^AER% 2.75		
<b>Can Penrith Building Society change the interest rate?</b>	<p>Rates are variable. This means we may increase or decrease the rates at any time. When we increase the rates we will tell you about it by placing notices in our Principal Office, on our website or in the local press within three working days of the change or within 30 days of the change, by letter or other personal notice.</p> <p>Where the change is a reduction in the interest rate we will give you written notification of the change before it comes into effect.</p> <p>This does not apply to:</p> <ul style="list-style-type: none"> <li>interest rate tiers applicable to balances below the minimum operating balance for the account (provided we have clearly told you about the minimum balance requirements); or</li> <li>fixed rate accounts</li> </ul> <p>If your account has a balance of £100 or more at the time the decision is taken to change the interest rate notification will be provided either:</p> <ul style="list-style-type: none"> <li>at least 14 days before the rate change. You will then have a period of 30 days from the date of notification during which you may close or switch your account without having to give any period of notice or having to lose any interest or pay additional charges; or</li> <li>the notification will be provided at least 14 days plus the period of notice applicable to the account (or 30 days if longer than the notice period) before the rate change. In this case the normal notice period for making withdrawals from or closing the account will apply.</li> </ul> <p>If you do not notify us that you object to a change before the date on which it comes into effect, you will be deemed to have accepted it.</p> <p>The information on our website will be updated within three working days of an interest rate change.</p>		
<b>What would the estimated balance be after 60 months based on a maximum monthly subscription of £100 per month?</b>	<p style="text-align: right;">£6,433.63</p> <p>This projection is provided for illustrative purposes only. It is based on the maximum monthly subscription of £100 being made for the full term of 5 years, that no withdrawals are made and interest being added to the account. The projected balance is based on the annual interest rate.</p>		
<b>What would the estimated balance be 12 months after the fixed term expires based on the balance at maturity?</b>	<p style="text-align: right;">£6465.80</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 of the Instant Access Shares.</p>		

<p><b>How do I open and manage my account?</b></p>	<ul style="list-style-type: none"> <li>• This account is available to UK residents age 0-16 and can be opened in branch or by post, to open an account simply call into Penrith Building Society with identification and complete the relevant application form. 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>• If the applicant is under 7 years of age we will ask for the application form to be signed by a parent, guardian or trustee (one trustee per account permitted)</li> <li>• Minimum investment £5</li> <li>• The monthly subscription is any amount between £5 to £100 for 60 months, the monthly subscription can be any amount from £5 up to the maximum. You are not required to make monthly subscriptions however, if a monthly subscription is missed this cannot be caught up in subsequent months</li> <li>• 5 year fixed term savings</li> <li>• One account per child</li> <li>• The Society's total limit on combined savings should not exceed £150,000</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> <li>• If you would like to talk to us about your account you can <ul style="list-style-type: none"> <li>○ speak to a member of staff at our branch office at 7 King Street, Penrith, Cumbria, CA11 7AR</li> <li>○ Call one of our team 01768 863675</li> <li>○ Visit our website <a href="http://www.penrithbs.co.uk">www.penrithbs.co.uk</a></li> </ul> </li> </ul>
<p><b>Can I withdraw money?</b></p>	<p>A maximum of two withdrawals per year (January to December) of any amount leaving the minimum balance of £5. Withdrawals can be made on demand during our normal business hours subject to our withdrawal limits. The account cannot be closed prior to maturity other than in the event of the death of the investor. On maturity, if the account has not been closed, the maturing funds, including compounded interest will be transferred to the Instant Access Shares. 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>
<p><b>Additional Information</b></p>	<ul style="list-style-type: none"> <li>• Tax treatment depends on individual circumstances and may be subject to change in the future</li> <li>• By opening a Junior Affinity Regular Saver which supports Penrith Red Squirrel Group (P&amp;DRSG) with Penrith Building Society, you can be a part of this worthwhile initiative to help save the Red Squirrels without it costing you a penny. Penrith Building Society will make a cash payment each year to P&amp;DRSG equal to 0.50% gross interest on the average total balance held in all Junior Affinity Regular Saver Accounts that support P&amp;DRSG.</li> </ul> <p>This means the more supporters who save in the scheme, the bigger the cash payment will be to P&amp;DRSG.</p>

+ 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 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 booklet.