

Penrith Fixed Term Bond (Issue 1)



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

| SUMMARY BOX | |
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| Account Name | Penrith Fixed Term Bond (Issue 1) |
| What is the interest rate? | +Gross Rate % 1.70% |
| | ^AER% 1.70% |
| | <ul style="list-style-type: none"> • Interest is paid on maturity and will be added to the account balance. • Interest rates on this account are variable for the one-year term of the account. • Interest rate is guaranteed to remain a minimum of 1% gross above the highest band of the Society's Instant Access Shares rate until Maturity |
| Can Penrith Building Society change the interest rate? | <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"> • 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 • fixed rate accounts <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"> • 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 • 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. <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> |

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| <p>What would the estimated balance be after 12 months based on a £5,000 deposit?</p> <p>What would the estimated balance be one year after maturity based on a £5,000 deposit?</p> | <p style="text-align: center;">£5,085.00</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> <p style="text-align: center;">£5,110.43</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> |
| <p>How do I open and manage my account?</p> | <ul style="list-style-type: none"> • This account is available to individual UK residents 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 • Account available to new monies to the Society only • Minimum investment £5,000 • Maximum investment £100,000 • One account per customer held individually (joint accounts are not permitted) • The Society's total limit on combined savings should not exceed £150,000 • Additional credits allowed within the first 30 days of account opening up to the maximum limit • Payments into your account can only be made in £ sterling • If you would like to talk to us about your account you can <ul style="list-style-type: none"> ○ 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 |
| <p>Can I withdraw money?</p> | <p>Withdrawals are not permitted prior to maturity except on death of the investor.</p> <p>This account will mature 1 year from inception. After the fixed term period your account will be transferred to either your nominated account or a variable rate Instant Access Shares account. We will write to you before the end of the fixed term period to let you know the options available to you as well as advising you of the interest rate currently payable on our range of savings accounts.</p> |
| <p>Additional Information</p> | <p>Tax treatment depends on individual circumstances and may be subject to change in the future.</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.