

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 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					
Account Name	Junior Saver				
What is the interest rate?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Interest rate without bonus +Gross Rate % 2.95</td> <td style="text-align: center;">Interest rate without bonus ^AER% 2.95</td> </tr> <tr> <td style="text-align: center;">Interest rate with bonus (includes a bonus of 1.25%) +Gross Rate % 4.20*</td> <td style="text-align: center;">Interest rate with bonus (includes a bonus of 1.25%) ^AER% 4.20*</td> </tr> </table> <ul style="list-style-type: none"> • Interest is paid annually on 31st December and on maturity and will be added to the account balance • On the birthday of the young person a bonus equivalent to an additional 1.25% will be credited to the account. The bonus will be calculated on a daily basis from the date the account was opened or the young person's last birthday, whichever is the later date. The bonus will be guaranteed for the life of the account. 	Interest rate without bonus +Gross Rate % 2.95	Interest rate without bonus ^AER% 2.95	Interest rate with bonus (includes a bonus of 1.25%) +Gross Rate % 4.20*	Interest rate with bonus (includes a bonus of 1.25%) ^AER% 4.20*
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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>				
What would the estimated balance be after 12 months based on a £1,000 deposit?	£1,029.50				
	This projection is provided for illustrative purposes only, it does not include the bonus. 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.				

What would the estimated balance be after 12 months based on a £1,000 deposit and including the bonus of 1.25%?	<p style="text-align: right;">£1,035.87</p> <p>This projection is provided for illustrative purposes only. It is based on the assumption that the young person 's birthday is 6 months after the account is opened, that no further deposits or withdrawals are 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"> • This account is available to UK residents aged 0-18 years old and can be opened in branch or by post. To open an account simply call into Penrith Building Society with the young person's and any trustee's identification and complete the relevant application form. Alternatively, an application pack can be downloaded from our website or posted to you. Details of identification requirements can be obtained from our branch or on our website • If the applicant is under 7 years of age we will ask for the application form signed by and additional identification documents from a parent, guardian or trustee • Where the account is opened by a trustee for the young person, please note that the young person is the beneficial owner of the funds in the account. Any credits made to the account are deemed to be a gift. • Only one account can be opened for each young person • Minimum investment £1 • Maximum investment £10,000 • The Society's total limit on combined savings should not exceed £250,000 • 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 • We will only accept cheques payments to the account where the cheque is made payable to the account holder (the young person), or to Penrith Building Society with the name of the account holder (the young person) added to the payee line • You will receive a passbook to help keep track of your savings • 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
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 £1. If the account is held in trust for the young person, we may request confirmation that withdrawals are for the young person's benefit. 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"> • In person at our branch • By written postal request <p>Where the account is held by a trustee for the young person:</p> <ul style="list-style-type: none"> • if the account is closed before the young person's 18th birthday the closing cheque must be made payable to the young person. • Prior to the young person's 18th birthday we will contact the trustee for maturity instructions. If funds are to be withdrawn from the Society all cheques will only be made payable in the young person's name. If funds are to be transferred within the Society the receiving account must be in the young person's name.
Additional Information	<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.