

## 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](http://www.penrithbs.co.uk)

SUMMARY BOX		
<b>Account Name</b>	Regular Saver 300	
<b>What is the interest rate?</b>	+Gross Rate % 6.00	<sup>^</sup> AER% 6.00
	<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 three year fixed term, variable rate, monthly subscription account</li> </ul>	
<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 36 months based on a maximum monthly subscription of £300 per month?</b>	<p style="text-align: right;">£11,833.44</p> <p>This projection is provided for illustrative purposes only. It is based on the maximum monthly subscription of £300 being made for the full term of 3 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;">£12,194.36</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>
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>• This account is available to Heartland residents or existing members of the Society and can be opened in branch or by post. (To be classed as an existing member you must have held either a savings account or a mortgage for at least the last 12 months. Heartland is defined as Cumbria, Northumberland, Tyne &amp; Wear, County Durham, Lancashire and Yorkshire) To open an account simply call into Penrith Building Society with 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</li> <li>• Minimum investment £100.</li> <li>• The maximum monthly subscription is £300 for 36 months. The monthly subscription must be between £1 and £300. If more than 4 subscriptions are missed in the calendar year the interest rate on the account will reduce to the interest rate applicable to the top tier of the Instant Access Account for the remainder of the year.</li> <li>• A month means a calendar month, beginning on the first day of that calendar month and ending on the last day of that calendar month.</li> <li>• This is a three year fixed term monthly subscription account.</li> <li>• The Society's total limit on combined savings should not exceed £250,000.</li> <li>• This account is limited to one account per individual customer (joint accounts are not permitted). Holders must be aged 16 or over.</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 an annual statement 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>
<b>Can I withdraw money?</b>	<p>A maximum of three withdrawals per calendar year (January to December) only are permitted. Withdrawals can be made on demand during our normal business hours subject to our withdrawal limits and leaving the minimum balance of £100. On maturity, if no maturity instructions have been received, the maturing funds, including compounded interest will be transferred to the Instant Access Shares. 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>
<b>Additional Information</b>	<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.

#### Online Payments

You can set up regular payments to your Penrith Building Society Regular Saver 300 online; please allow adequate time for the Society to receive the payment within the month. This may be affected by weekends, bank holidays and short months.