

CORPORATE 7 DAY NOTICE 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 booklet.

SUMMARY BOX	
Account Name	Corporate 7 Day Notice Account
What is the interest rate?	<p>+Gross Rate % / ^AER% 3.25%</p> <ul style="list-style-type: none"> Interest is paid annually on 31st December and can be added to the account balance or paid to the nominated bank or building society account by BACS transfer.
Can Penrith Building Society change the interest rate?	<p>Rates are variable. 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 £5,000 deposit?	<p>£5162.50</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"> To open an account simply contact the branch to make an appointment or download the application form from our website. Identification of all signatories will be required. Details of identification requirements are contained in the application process or can be obtained from our website. The account must be linked to a Nominated Bank Account which will be used for all transfers – details and verification of the Nominated Bank Account will be required at account opening. Minimum investment £5,000. Maximum investment £100,000. This account is a 7-day notice account. This account is available to UK Corporate Bodies, Solicitors' Client Accounts, Partnerships and Limited Companies based in Cumbria and must be operated online. The Society's total limit on corporate savings is £150,000 per organisation. You can make payments into your account at any time by bank transfer. The initial deposit must come from the Nominated Bank Account or be transferred from an existing PBS Deposit account. Payments into your account can only be made in £ sterling. Statements will be provided to the registered contact email address at the beginning of each calendar month detailing the transactions carried out in the previous month. Accounts must be funded with at least the minimum deposit from the Nominated Bank Account within 7 days of the account opening confirmation being received.

<p>How do I put notice on my account?</p>	<p>Notice will need to be added to the account for all withdrawal requests. This can be added either by</p> <ul style="list-style-type: none"> • Logging onto the @PBS portal and requesting this via the secure messaging system • By visiting us in branch <p>Where the account has been set up so that two signatories need to authorise a withdrawal, we will need a second signatory to authorise the transaction. This can be done through a second secure message or through the branch within 3 days of the original request otherwise the notice will be cancelled.</p>				
<p>Can I withdraw money?</p>	<p>Withdrawals can be made subject to:</p> <ul style="list-style-type: none"> • Serving the 7 Day Notice period – no instant access allowed. Only one notice period can be registered on the account at any one time. • If notice falls on a non working day then the transaction will be processed on the next working day after the notice has been served. • Our withdrawal limits – 6 withdrawals per year, leaving the minimum balance of £5,000. If the balance in the account drops below £5,000 then the account will be closed and the balance outstanding together with any interest due will be repaid. • Funds will be credited directly into the Nominated Bank Account only. 				
<p>Additional Information</p> <p>Charges</p>	<p>Tax treatment depends on individual circumstances and may be subject to change in the future.</p> <p>Additional services are subject to the following charges;</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 80%;">The provision of a duplicate monthly statement</td> <td style="text-align: right;">£15 per request.</td> </tr> <tr> <td>The provision of audit/accountant's information</td> <td style="text-align: right;">£15 per request.</td> </tr> </table>	The provision of a duplicate monthly statement	£15 per request.	The provision of audit/accountant's information	£15 per request.
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We will need to see identification for all signatories on the account. ID documentation must confirm full name, residential address and date of birth (ideally a driving licence). Copies of documentation can be emailed to us along with a photograph of the holder for verification purposes. If the account is being opened in branch then original identification documents can be used.

Please Note:

When none of the authorised signatories are directors at least one of the company's director's personal identification must be obtained and verified.

We will require confirmation of any underlying beneficial owners of the company including those having ownership or control of over 25% of its shares or voting rights, **AND** those with principal control over the company's assets, e.g. Principal or Shadow Directors (information which can usually be found in your company accounts).

+ Gross Rate is the rate of interest payable (without deduction of tax). Businesses are responsible for declaring interest accrued on savings as part of their annual self-assessment tax return.

^ 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 and on the Society's website.

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
- Visit our website www.penrithbs.co.uk

