

## ISA ISSUE 3

### 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 Savings Accounts.

<b>SUMMARY BOX</b>	
<b>Account Name</b>	ISA Issue 3
<b>What is the interest rate?</b>	<p style="text-align: center;">+Tax Free Rate % / ^AER % 3.65 %</p> <ul style="list-style-type: none"> <li>Interest is paid annually on 5<sup>th</sup> April and will be added to the account balance</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. 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 Savings Accounts.</p>
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	<p style="text-align: center;">£1,036.50</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>
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>This account can be opened in branch or by post.</li> <li>To open an account simply call into Penrith Building Society with your national insurance number and 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>This account is available to UK residents who live in Cumbria only.</li> <li>You must be over the age of 18 with a valid National Insurance number</li> <li>Minimum investment £100</li> <li>The maximum annual subscription limit in the tax year 2024/25 is £20,000</li> <li>The maximum balance of the ISA issue 3 is £100,000</li> <li>Full and partial transfers into the ISA Issue 3 are permitted at this time.</li> <li>The Society's total limit on combined savings should not exceed £250,000</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> </ul>
<b>Can I withdraw money?</b>	<p>You can withdraw any available funds or transfer to another ISA provider without loss of interest. Transfers can either be in full or partial, please note that the ISA Issue 3 is not a flexible ISA, withdrawing money from your Cash ISA account doesn't reset your tax-free ISA allowance. If you save up to your entire ISA allowance then withdraw some money, you can't put anything else back into your ISA in that tax year.</p> <p>If at any time the balance on your Cash ISA drops below £100 the account will be automatically closed 28 days from the date of the withdrawal which brought the balance below £100, unless instructions are received to transfer the remaining funds to another ISA Manager.</p>

	<p>Withdrawals can be made on demand during our normal business hours subject to our withdrawal limits and leaving the minimum balance of £100. 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>For further information please refer to Conditions 9 and 10 of the Terms &amp; Conditions for Investment Accounts.</p>
<b>Additional Information</b>	<p>Your ISA savings are tax exempt and do not count towards your Personal Savings Allowance. The tax treatment of ISA's may be subject to change in the future.</p>

+ Tax Free Rate is the contractual rate of interest payable where interest is exempt from income tax.

^ 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 Savings Accounts.

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](mailto:savings@penrithbs.co.uk)
- Visit our website [www.penrithbs.co.uk](http://www.penrithbs.co.uk)





### Key Features of the Cash ISA Issue 3

The Financial Conduct Authority is a financial services regulator. It requires us, Penrith Building Society, to give you this important information to help you decide whether our Cash ISA Issue 3 is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

An ISA can be a Cash ISA, a Stocks and Shares ISA, an Innovative Finance ISA or a Lifetime ISA (LISA). Here at Penrith Building Society we only offer Cash ISA savings accounts and the ISA explained in this leaflet is a Cash ISA. We also offer an Additional Permitted Subscription (APS) ISA and a Junior ISA, please ask in branch for separate details and terms and conditions.

If you are an adult, then in any tax year you can pay into a combination of Cash ISA, Stocks and Shares ISA, Innovative Finance ISA and one Lifetime ISA (LISA) providing you do not exceed the overall annual subscription limit. You can save up to the limit in any type or a combination of all four. Your ISAs can be with the same provider if they offer all types or with different providers. A tax year runs from 6<sup>th</sup> April in one year to 5<sup>th</sup> April the following year.

There is no tax to pay on your Cash ISA interest and this does not count towards your Personal Savings Allowance, for more information on this please visit [www.gov.uk](http://www.gov.uk) and search for Personal Savings Allowance.

### Eligibility

To apply for an ISA Issue 3, you must:

- Be an individual age 18 or over.
- Be resident in the United Kingdom or, if not so resident, be performing duties as a Crown employee serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces, or a diplomat), or be married to, or in a civil partnership with, such a person
- Provide a National Insurance number and date of birth.
- Provide confirmation of identity and address, details of identification requirements are available in branch or online at [www.penrithbs.co.uk](http://www.penrithbs.co.uk)
- Not have exceeded the overall subscription limit.
- In certain circumstances we will accept applications signed by somebody acting on behalf of a physically or mentally incapacitated investor.
- An ISA Issue 3 cannot be opened before a valid application form is completed and held by us.

### General Operation

- The Penrith Building Society ISA Issue 3 is available in branch or by post.
- The minimum opening deposit and operating balance is £100.
- Transfers into the ISA Issue 3 are permitted.
- You may transfer your ISA Issue 3 to another provider, this can be transferred in full or a partial transfer from this account.
- Deposits can be made in cash or by cheque, at the Society's branch, or by post, you will receive a passbook to help keep track of your savings.

### Can I transfer my Cash ISA from another provider to the Penrith Building Society?

Yes, the ISA issue 3 accepts both full and partial transfers in up to the account limit.

### Can I transfer my Penrith Building Society Cash ISA to another provider?

Yes, subject to the new ISA Manager agreeing to accept the transfer. Transfers to other Cash ISA providers are permitted and are penalty free. If you ever wish to transfer your Penrith Building Society Cash ISA to another provider you will need to complete a Cash ISA Transfer Application form with your new provider, who will forward the request to us. You will need to send us your passbook and can do this direct, or via your new Cash ISA provider.

### What if I change my mind?

You have 14 days after the date that your account is opened to change your mind. You can cancel your investment by letting us know in writing during this period and your cancelled Cash ISA will not count as an ISA subscription. Any interest that you have earned on your savings during this period will be paid gross.

### Are you a new customer to Penrith Building Society?

If you are a new customer, you will need to provide some form of identification and verification of address. Details of acceptable documentary evidence accompany this factsheet. You will also need to provide us with your National Insurance number.

### The Financial Services Compensation Scheme

Penrith Building Society is a participant of the Financial Services Compensation Scheme (FSCS) and your deposits are protected under this scheme.

For further information about the compensation provided by the FSCS, refer to the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk)

### Complaints

The Society always tries 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 and Conditions for Investments Accounts.

### Further Information

Information on ISAs can be obtained from the HMRC ISA Helpline on 0300 200 3312, or by visiting [www.gov.uk/individual-savings-accounts](http://www.gov.uk/individual-savings-accounts)

### General Terms & Conditions

- You must be, and must remain, the beneficial owner of the funds in the account. The account cannot be used as security for a loan.
- The Society does not have to recognise the interest or claim of any person other than the account holder in respect of money held in any account, nor will the Society be liable in any way for failing to recognise such interest or claim, except as required by law.
- The holder of a Penrith Building Society ISA Issue 3 is a member of the Society and as such is bound by the Rules of the Society as they apply from time to time. A copy of the Rules can be obtained on request on opening the account. In the event that a member loses his/her copy of the Rules and wishes to obtain a replacement, a nominal charge of £1.00 will be levied.
- Penrith Building Society will satisfy itself that any person to whom it delegates any of its functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities.
- These conditions should be read in conjunction with the Society's Terms & Conditions for Investment Accounts, which also contains details of the Society's complaints procedures. It is important that the details set out in both this document and the booklet are read through carefully before you open the account.
- The account must not be a joint account or held on behalf of a person other than the account holder.
- The account will be operated in accordance with prevailing rules and regulations and legislation, which may, of course, be varied from time to time by the Government.
- Penrith Building Society will notify you, if by reason of any failure to satisfy the provisions of the ISA regulations, your Penrith Building Society ISA Issue 3, has, or will become void.
- The minimum operating balance is £100.
- On instructions received from you, your ISA Issue 3, with all rights and obligations, shall be transferred to another ISA manager in accordance with the ISA Regulations relating to transfers. On receipt of your transfer instructions from your new ISA Manager, we will send your funds and accompanying information to them within 5 business days from the date of receipt.
- On your instructions and within the time stipulated by you all the investments held in the ISA Issue 3 and the proceeds arising from those investments shall be transferred or paid to you