

Cash ISA Key Features

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SWANSEA
BUILDING SOCIETY

Established 1923



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Helping you decide

We are providing this important information to help you decide whether our Cash Individual Savings Account (Cash ISA) 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.

- This Key Features Document gives you information on the main features, benefits and risks of our Cash ISA.
- You should also read our
 - Cash ISA Product Specific Terms and Conditions
 - General Terms and Conditions for the Operation of Investment Accounts and
 - Interest Rate Leaflets for Investment Accounts.

Questions and Answers

What is the Cash ISA?

- The Cash ISA or Cash Individual Savings Account is a tax efficient savings vehicle which enables you to make regular and/or one-off payments into a savings account with us subject to a maximum annual limit set by the Government.

What are its benefits?

- It allows you to receive tax free interest on your savings.
- You choose how often and how much you pay into the Cash ISA. Where you make regular payments into the Cash ISA you can start/stop or vary these payments at any time.
- You can make regular or one off withdrawals from the cash ISA (subject to any notice period required) or close it at any one time. Taking money out of the Cash ISA will however reduce its value.

What are its risks?

- We can't guarantee what the Cash ISA will be worth in the future. There are a number of different reasons for this which include:
 - the variable interest rate applying to the Cash ISA may change from time to time
 - any changes to the tax rules, for example, a change could reduce the current favourable tax treatment of Cash ISAs.

Who can open the Cash ISA?

- The Cash ISA can be opened by any individual who is 18 years of age or over.
- You also have to be ordinarily resident within the UK for tax purposes or a Crown employee serving overseas, or married to or in a civil partnership with such Crown employee to open the Cash ISA.
- The Cash ISA may not be a joint account.
- Only one SBS Cash ISA account can be opened in the same tax year to receive current years subscriptions – (This is due to Society system constraints and not due to ISA regulations – other ISA providers may allow for multiple Cash ISA accounts to be open to receive current years subscriptions.)

How much can I invest in the Cash ISA?

- The minimum amount for opening the Cash ISA is £1.00.
- The maximum you can pay into a Cash ISA in the current tax year is £20,000

- If you invest in your ISA, you are able to make a withdrawal and replace that money before the end of the same tax year, without contributing any further towards your annual ISA allowance. For examples of how this can work in practice please ask our staff for a copy of the flexible ISA customer document. Our staff will also help you with understanding how this works.
- Only one SBS Cash ISA account can be paid into in the same tax year to receive current years subscriptions – (This is due to Society system constraints and not due to ISA regulations – other ISA providers may allow for multiple Cash ISA accounts to be open to receive current years subscriptions.)

What interest will I earn on the Cash ISA?

- Interest is payable at a variable rate on our Cash ISA.
- For current interest rates please see our Interest Rates Leaflet for Investment Accounts available from our Offices and on our website at www.swansea-bs.co.uk.

Can I change my mind?

- If you change your mind within 14 days after you open the Cash ISA, you can cancel the Cash ISA by letting us know during this period by writing to us or telephoning, faxing or emailing us at our address below. If you do not cancel the Cash ISA you will be bound by its terms and conditions.
- If you change your mind after the 14 day period, you can transfer your Cash ISA to another provider or withdraw your money and close the Cash ISA.

How to Complain

- We are committed to the highest standards in dealing with you. However, should you feel that you have a complaint arising from our products or services, we have internal procedure for handling complaints fairly and speedily. For further information please see our Internal Complaints Procedures Information Sheet which is available on request.
- If, following our internal complaints procedures, you are still not satisfied with our final determination of your complaint, you may wish to refer the matter to the Financial Ombudsman Service as we belong to the Financial Services Ombudsman Scheme. Information on this scheme including contact details for the Ombudsman are available from us on request, and will be supplied automatically as part of our internal complaints procedures.

Compensation

- We are a member of the Financial Services Compensation Scheme under which compensation may be available if we are unable to meet our liabilities. Payments under this Scheme are limited to 100% of the first £85,000 of an investor's total savings with us. Further information on the Scheme is available from us on request.

Other Information

How to Contact us:- Please see overleaf



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www.swansea-bs.co.uk

SBS (ISAKF 0425)

Swansea Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register Number: 206066

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