

Cash ISA

This savings account is designed specifically for customers who are aged 16 or over who are looking for tax free returns and the ability to deposit monies with instant access. Our Savings products are only available to new applicants residing in Wales or existing members (living in the United Kingdom). *Please note that the Society is currently accepting ISA transfers-in to its Cash ISA accounts, please contact your local branch office for more information.*

SWANSEA
BUILDING SOCIETY

Established 1923

www.swansea-bs.co.uk

Summary Box – Key Product Information:

Account Name	Cash ISA
What is the interest rate?	<ul style="list-style-type: none"> 4.00% AER / Tax Free (variable) – from 01.09.2024 Interest is variable and calculated daily on the balance in the account and paid to the account annually on the 31st March. Interest is paid gross without tax deducted. If the total amount of interest you earn exceeds your Personal Savings Allowance then you may have to pay tax directly to HMRC. For more information visit www.gov.uk and search 'Personal Savings Allowance'. AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year. Please note, the tax treatment and rate of interest payable depend on the individual circumstances of each customer and may change in the future. The interest rate for this account will be displayed via our website at www.swansea-bs.co.uk for customers to access and monitor from time to time as required.
Can Swansea Building Society change the interest rate?	<ul style="list-style-type: none"> Yes – Interest rates are variable which means the interest rate can go up and down and may be amended at any time. We will give you 14 days written notice by post of any proposed change in our interest rates. They will also be posted on our website at www.swansea-bs.co.uk or you may visit or telephone any one of our branch offices detailed on the reverse of this leaflet. Details of other Swansea Building Society savings accounts interest rates are available in our 'Range of Savings Accounts' leaflet which is available by visiting or telephoning one of our branch offices or online at www.swansea-bs.co.uk. To understand why rates may be reduced please refer to our General Terms and Conditions for the operation of Savings Accounts.
What would the estimated balance be after 12 months	<ul style="list-style-type: none"> Projected Balance = £1,040.00 (This figure is for illustration purposes, does not take into account the individual circumstances of the customer and is based on a deposit of £1,000 with no additional deposits, withdrawals or changes in interest rate within the 12-month period.)
How do I open and manage my account?	<ul style="list-style-type: none"> Only one account per person is allowed. No joint accounts are allowed. To open an account, you must be resident in Wales. Simply call at one of our branches or complete an application form and post it to us along with a cheque made payable to '(your name)'. For further details on our identification process please see our Proving Your Identity Leaflet available from branch offices or online at www.swansea-bs.co.uk. The minimum investment is £1. The maximum balance that can be held across all accounts held with the Society is £1m*, or £500k where the customer first opened an account with the Society on or after 01.03.23. *Please note that where an existing customer(s) who opened an account on or before 28.02.23 has an aggregate savings balance in excess of £500k, they will not be allowed to deposit further monies where their combined balances are in excess of these amounts. Deposits can be made by cheque, standing order, electronic bank transfer, transfer from another account held with the Society (subject to the Terms and Conditions of that account) or cash (cash deposits are limited to £3,000 per customer per day). Manage your account in branch, email, post or online via secure message (subject to Swansea Online Account eligibility criteria, available when you click 'Register Now' at https://swansea-bs.co.uk/customer-support/online-registration).
Can I withdraw money?	<ul style="list-style-type: none"> Yes, you do not have to give notice to close your account or make a withdrawal. You can withdraw money from your account at any time without notice, loss of interest or penalty by visiting us at a branch. Alternatively, you may send us your signed written instructions by post, by email or via our online service Swansea Online using the secure messaging service. Minimum withdrawal is £1 (or less if closing the account). Minimum balance to be held in this account is £1. The maximum cash withdrawal per customer per day is £1,000.

<p>Additional Information</p>	<ul style="list-style-type: none"> • For General Terms and Conditions applicable to this account see "General Terms and Conditions for the Operation of Savings Accounts" available from our branches or online at www.swansea-bs.co.uk. • The Society is part of the Financial Services Compensation Scheme (FSCS). Details of the scheme and who is covered by it can be found at www.fscs.org.uk. • Service charges and costs may apply to your account. These are outlined in our Savers Tariff. • In certain circumstances we may refuse an instruction to operate an account. These circumstances are outlined in our General Terms and Conditions for the operation of Savings Accounts. • The account is for personal use, not for business, unless it's one of our special accounts for organisations.
<p>Specific Terms and Conditions for the Cash ISA Account</p>	<p>1. ISA Regulations:</p> <p>1.1 Accounts are issued subject to the detailed rules contained in 'The Individual Savings Account Regulations 1998', 'The Individual Savings Account (Amendment) Regulations 2007', 'The Individual Savings Account (Amendment No. 2) Regulations 2010 and any subsequent amendments thereto. ('The Regulations').</p> <p>1.2 You must not have already subscribed to a Cash ISA in the current tax year other than by way of flexible ISA replacement subscriptions. Replacement subscriptions do not count as subscriptions for the purpose of determining whether the investor has subscribed to more than one ISA.</p> <p>1.3 Your ISA investment must be and must remain in your beneficial ownership, it must not be used as security for a loan.</p> <p>1.4 We will notify you if, by reason of any failure to satisfy the provisions of the ISA Regulations, your ISA has, or will, become void.</p> <p>1.5 The maximum investment you can make to your Cash ISA in any one tax year must not exceed the annual Cash limit specified in the 'Regulations'.</p> <p>1.6 We will satisfy ourselves that any person to whom we delegate any of our functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.</p> <p>2. Account Opening and Investment Limits: This Cash ISA is available to new and existing ISA customers. We currently accept ISA transfers in (however the Society reserves the right to change this at any time without notice). You can subscribe to only one Cash ISA in the current tax year unless you are making flexible ISA replacement subscriptions. ISA accounts cannot be held jointly. ISA accounts may be opened with a subscription (for eligible customers aged 16 and over) subject to the investment limits.</p> <p>To open an account, the applicant(s) need to be aged 16 and over.</p> <p>The minimum investment is £1. Please note that under ISA regulations, the maximum investment you can make to your Cash ISA in any one tax year must not exceed the annual Cash limit specified in the 'Regulations'. The maximum balance that can be held across all accounts held with the Society is £1m*, or £500k where the customer first opened an account with the Society on or after 01.03.23. *Please note that where an existing customer(s) who opened an account on or before 28.02.23 has an aggregate savings balance in excess of £500k, they will not be allowed to deposit further monies where their combined balances are in excess of these amounts.</p> <p>3. Further Investment: You may add to your savings at any time, just call into your local branch with your deposit. If it is more convenient you can post the deposit, make a payment via electronic bank transfer or save through a standing order from a UK bank or building society account.</p> <p>*Please note that where an existing customer(s) who opened an account on or before 28.02.23 has an aggregate savings balance in excess of £500k, they will not be allowed to deposit further monies where their combined balances are in excess of these amounts.</p> <p>We currently accept ISA transfers in (this can be changed at the discretion of the Society at any time).</p> <p>4. Withdrawals/closure: You can withdraw from your account without giving notice subject to Society limits. Details of our cash, cheque and electronic payment withdrawal limits are displayed in our branch offices and on our website.</p> <p>If a withdrawal reduces the balance to less than the minimum balance per account of £1, we may close your account by giving 30 days' notice.</p> <p>Closure of your Cash ISA account is permitted at any time without notice. If you close your Cash ISA account, it cannot be reinstated.</p>

Specific Terms and Conditions for the Cash ISA Account (Continued)

Flexible ISA:

Withdrawals from your account can be re-deposited during the same tax year without counting towards your annual ISA subscription limits. Interest paid out to another account during the tax year is classed as a withdrawal and can be re-deposited during the same tax year without it counting towards the subscription limit. Withdrawals are deemed to be firstly of current years subscriptions, and secondly of previous years funds. Replacement deposits are deemed to be firstly of previous years funds and secondly of current year subscriptions.

Replacement of flexible ISA previous year funds must be made to the account from which the withdrawal was made, and in the same tax year.

Any money withdrawn and not replaced within the same tax year cannot be paid back in without it counting towards your annual ISA allowance.

5. Interest:

Interest is variable and calculated on a daily basis on the balance in the account. Provided the account complies with the 'Regulations' all interest arising will be free of UK taxation. The taxation of ISAs can be changed at any time without notice.

Interest will be credited to the account following the close of business on March 31st annually.

An annual statement will be sent on March 31.

6. ISA Transfers Out:

On your instruction your ISA, or part of your ISA, can be transferred to another ISA manager in accordance with the ISA Regulations relating to transfers.

You may transfer your current year's Cash ISA subscriptions in whole to another Cash ISA with another ISA manager. The transfer must be the whole amount saved in your Cash ISA, in that tax year, up to the day of the transfer.

Where you transfer your current year subscriptions from one type of ISA to another the subscriptions are treated as if they were made to the receiving ISA manager. For example, if your current year's Cash ISA subscriptions are transferred to a stocks and shares ISA, they are treated as if they were made to the stocks and shares ISA so you are able to subscribe to a Cash ISA following the transfer – subject to the annual subscription limit.

You may transfer any previous tax year's subscriptions in whole or in part to a Cash ISA or another type of ISA held with another ISA manager, without it affecting your annual ISA investment allowance for the current tax year.

Partial withdrawals from this Cash ISA are permitted.

Cash ISA to Cash ISA transfers must take place within 15 business days of the transfer instruction being received by the new ISA manager.

7. Terms and Conditions:

These specific Product Terms and Conditions apply to this account in addition to our General Terms & Conditions for Savings Accounts. Where there is any inconsistency between the General Terms & Conditions for Savings Accounts and the specific Product Terms and Conditions, the specific Product Terms and Conditions will apply.

The information provided is a summary of the key features of the savings account and is not intended to be a substitute for reading the terms and conditions that apply to the account.

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BUILDING SOCIETY

Established 1923

www.swansea-bs.co.uk

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Swansea Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
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