

## SUMMARY BOX

This Summary Box provides details of the account available to you. You should read it carefully together with our Terms & Conditions for Savings Accounts.

Account Name	1 Year Fixed Rate ISA (Issue 1)
<b>What is the interest rate?</b>	<p>The interest rate is 3.85% +Tax Free Rate% / ^AER%</p> <p>Interest is calculated daily and added to your account balance on the 5<sup>th</sup> April and at maturity.</p>
<b>Can Penrith Building Society change the interest rate?</b>	<p>No - as the interest rate is fixed, the rate will not change for the term of the account.</p>
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	<p>Based on the rate of interest, if you deposited £1,000.00 in this account, after 12 months the balance would be £1,038.50.</p> <p>At the end of the 1-year term the maturity balance would be £1,038.50</p> <p>This figure is provided for illustration purposes only. It is based on no transactions or changes to interest rates after the initial deposit.</p>
<b>How do I open and manage my account?</b>	<p><b>Opening your account</b></p> <ul style="list-style-type: none"> <li>• This account is available to UK residents over the age of 18</li> <li>• The account can be opened in branch</li> <li>• You will need to provide identification and national insurance number when you open your account, details can be found on our website <a href="https://penrithbs.co.uk/downloads/identity">https://penrithbs.co.uk/downloads/identity</a></li> <li>• This account is limited to one account per individual customer (joint accounts are not permitted)</li> </ul> <p><b>Savings Limits &amp; Additional Deposits</b></p> <ul style="list-style-type: none"> <li>• Minimum investment is £1,000, we do allow full and partial transfers into this account</li> <li>• Maximum Investment £120,000</li> <li>• We do allow full and partial ISA transfers into this account, up to the maximum balance of £120,000. We reserve the right to withdraw this product at any time. If the product is withdrawn before your notice period expires, we will not be able to complete the transfer. If this is the case we will notify both you and your existing ISA Manager</li> <li>• Maximum annual subscription for the tax year 2025/26 is £20,000</li> <li>• The total limit on your combined savings with us must not exceed £250,000</li> <li>• You will receive an annual statement to help keep track of your savings. You will <b>not</b> receive a passbook.</li> <li>• A deposit of the minimum balance of £1,000 must be received within 30 days of application or your application may be cancelled, no further deposits will be accepted after 30 days</li> <li>• Deposits can be made by faster payment, standing order, or by cash or cheque in branch. You may also send a cheque through the post. Please ensure that cheques are made payable to yourself and quote the account number on the payee line</li> <li>• Payment of the funds into your account can only be made in £ sterling</li> <li>• If you already have an account with us, including existing ISA accounts, it may be possible to transfer your funds into the fixed rate ISA until this specific issue is no longer available. This is subject to your account terms and conditions. Please check with us to see whether this is possible.</li> </ul>

<p><b>Can I withdraw money?</b></p>	<p><b>Withdrawals</b></p> <p>Closures or full or partial transfers out are subject to a 90-day interest penalty. If you have not earned sufficient interest on your account, you may get back less than you have paid in.</p> <p>A minimum balance of £1,000 must remain in the account to keep it open. If the balance goes below £1,000 your account will be closed unless we have received instructions to transfer the remaining balance to another ISA provider.</p> <p><b>Maturity</b></p> <p>Your account will mature 1 year from the day we receive your first deposit. We will contact you before the end of the fixed period to let you know the options available to you.</p> <ul style="list-style-type: none"> <li>• You may be able to choose to take advantage of a new Fixed Rate ISA if one is available,</li> <li>• you will be able to transfer your Fixed Rate ISA to another provider,</li> <li>• you will be able to transfer to another one of our accounts,</li> <li>• you could withdraw your funds.</li> </ul> <p>If we do not hear back from you, your savings will mature into an Instant Access Cash ISA.</p> <p>It is important to note that this is not a flexible ISA, if you have subscribed your maximum annual subscription for the current tax year and withdraw all or part of this, you cannot pay this back into your ISA.</p>
<p><b>Additional Information</b></p>	<p>Your ISA savings are tax exempt and do not count towards your personal allowance. The tax treatment of ISA's may be subject to change in the future.</p>




+Tax Free Rate is the rate of interest payable, under current legislation, where interest is exempt from 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, our 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)

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# keyfacts<sup>®</sup>

## Key Features of the 1 Year Fixed Rate ISA (Issue 1)

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 1 Year Fixed Rate ISA (Issue 1) 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 Fixed Rate 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 a 1 Year Fixed Rate ISA (Issue 1) 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.
- A 1 Year Fixed Rate ISA (Issue 1) cannot be opened before a valid application form is completed and held by us.

## General Operation

- The Penrith Building Society 1 Year Fixed Rate ISA (Issue 1) is available in branch and online.
- The minimum opening deposit and operating balance is £1,000.
- Transfers into the 1 Year Fixed Rate ISA (Issue 1) are permitted.
- You may transfer your 1 Year Fixed Rate ISA (Issue 1) to another provider, this can be transferred in full or a partial transfer from this account.
- Payment of the funds into your account can only be made in £ sterling from your Nominated Bank Account

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

Yes, the 1 Year Fixed Rate ISA (Issue 1) accepts both full and partial transfers in up to the account limit.

## Can I transfer my Penrith Building Society Fixed Rate 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 subject to the terms of your fixed rate ISA. 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 30 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 1 Year Fixed Rate ISA (Issue ) 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 Savings 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 1 Year Fixed Rate ISA (Issue 1) has, or will become void.
- The minimum operating balance is £1,000.
- On instructions received from you, your 1 Year Fixed Rate ISA (Issue 1), 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 1 Year Fixed Rate ISA (Issue 1) and the proceeds arising from those investments shall be transferred or paid to you.

 7 King Street, Penrith, Cumbria CA11 7AR  
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