

# Important Changes to your Terms and Conditions

We have made changes to our Terms and Conditions, which we need to inform you about.

We have consolidated our Terms and Conditions for Savings Accounts Available in Branch, Our Savings Accounts Digital Terms and Conditions and our Penrith Online Terms and Conditions. These are now available in one clear document: **Penrith Building Society Terms and Conditions**.

You can access this new version online at [www.penrithbs.co.uk](http://www.penrithbs.co.uk) or request a copy by telephone or in branch.

## WHAT HAS CHANGED

Most changes are not material. We have simplified the language throughout, improved the structure and removed duplication. The core rights and responsibilities remain unchanged, unless specifically noted below.

## IMPORTANT CHANGES TO YOUR TERMS AND CONDITIONS

Change	Detail
<b>Maximum savings balance</b>	The maximum total savings balance you may hold across all your accounts with us has increased from £250,000 to £350,000. This limit applies across all accounts you hold with us.
<b>Financial Services Compensation Scheme (FSCS)</b>	We have added a formal statement confirming that Penrith Building Society is a member of the FSCS. Eligible deposits are protected up to £120,000 per person. For more information visit <a href="http://www.fscs.org.uk">www.fscs.org.uk</a>
<b>Financial Ombudsman Service (FOS)</b>	We have clarified that complaints must normally be referred to the FOS within six months of the date of our final response.
<b>Data retention</b>	We have confirmed that we keep your personal data for seven years after your account is closed, in line with our legal obligations.
<b>Large cash withdrawals</b>	We have confirmed that 48 hours' notice is required for cash withdrawals over £500 and that the maximum single cash withdrawal is £5,000.
<b>Online Dispute Resolution (ODR)</b>	The EU Online Dispute Resolution platform was discontinued in July 2025. We have removed reference to it from our Terms and Conditions. If you have a complaint, you can still contact the Financial Ombudsman Service directly at <a href="http://www.financialombudsman.org.uk">www.financialombudsman.org.uk</a>
<b>Interest rate change notification</b>	We have updated how we notify you of interest rate increases. Notices will now be published at our head office and on our website. We no longer publish notices in the Cumberland and Westmorland Herald.

## ISA SUMMARY UPDATE

We have also reviewed the product-specific Summary Boxes for our range of ISA products. The transferability and withdrawal conditions for ISA Issue 1 and ISA Issue 2 have been aligned with ISA Issue 3.

The updated conditions are available on our [website here](#)

## WHAT YOU NEED TO DO

You do not need to take any action. If you are happy with the updated Terms and Conditions, simply continue to use your account as normal.

If you have any questions or would like to discuss your account, please get in touch with us:

- Telephone: 01768 863675
- Email: [enquiries@penrithbs.co.uk](mailto:enquiries@penrithbs.co.uk)