

## SUMMARY BOX

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

Account Name	
<b>Account Name</b>	<b>Limited Access ISA</b>
<b>What is the interest rate?</b>	The interest rate is 3.40% +Gross Rate% / ^AER%
	Interest is calculated daily and added to your account balance on the 5 <sup>th</sup> April.
<b>Can Penrith Building Society change the interest rate?</b>	Yes – the rate of interest paid on your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.  For further details refer to our Savings Accounts Terms & Conditions.
<b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b>	Based on the rate of interest, if you deposited £1,000.00 in this account, after 12 months the balance would be £1,034.00.
	This figure is provided for illustration purposes only. It is based on no transactions or changes to interest rates after the initial deposit.
<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 or by post, application pack can be downloaded from our website <a href="#">Savings - Penrith Building Society</a></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="#">ID-REQUIREMENTS-V1.30.pdf</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 £100.00, we also allow full and partial ISA transfers into this account</li> <li>Maximum annual subscription limit for the tax year 2026/27 is £20,000</li> <li>The total limit on your combined savings with us should not exceed £350,000</li> <li>You will receive a passbook to help keep track of your savings</li> <li>Payments into the account 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> </ul>
<b>Can I withdraw money?</b>	<p>Yes, your Limited Access ISA allows up to 4 withdrawals per tax year including full or partial transfers. A minimum of £100.00 must remain in your account. You can do this by visiting branch with your passbook. Please note that branch limits apply to cash withdrawals.</p> <p>Full or partial transfers will count towards the 4 withdrawal limit.</p> <p>Alternatively you can make withdrawal requests by post, please enclose your passbook with any requests.</p>

	<p>When withdrawing, the balance should not go below the minimum of £100.00. If the balance goes below £100.00 your account will be closed unless we have received instructions to transfer the remaining balance to another ISA provider.</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>You can make a partial or full transfer to another ISA provider.</p>
<b>Additional Information</b>	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.




+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 Savings Accounts Terms & Conditions.

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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A member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Reg No 164473.



### Key Features of the Limited Access ISA

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 Limited Access 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.

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 a range of Cash ISA's, 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 a Limited Access ISA, 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 Limited Access ISA cannot be opened before a valid application form is completed and held by us.

### General Operation

- The Penrith Building Society Limited Access ISA is available in branch or by post.
- The minimum opening deposit and operating balance is £100.
- Transfers into the Limited Access ISA are permitted.
- You may transfer your Limited Access ISA 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 Limited Access ISA accepts both full and partial transfers in up to the account limit.

### Can I transfer my Penrith Building Society Limited Access 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 Limited Access 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 Savings Accounts Terms and Conditions.

### 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 Limited Access ISA 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 Savings Accounts Terms & Conditions booklet, 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 Limited Access ISA, has, or will become void.
- The minimum operating balance is £100.
- On instructions received from you, your Limited Access ISA, 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 Savings held in the Limited Access ISA and the proceeds arising from those Savings shall be transferred or paid to you

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