1 YEAR FIXED RATE BOND (Issue 11)

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	**1 Year Fixed Rate Bond (Issue 11)**
What is the interest rate?	The interest rate is fixed at 5.18% +Gross Rate% / ^AER%
	Interest is calculated daily and will be added to the account on maturity.
Can Penrith Building Society change the interest rate?	No, as the interest rate is fixed, the rate will not change for the term of the account.
What would the estimated balance be after 12 months based on a £3,000 deposit?	Based on the fixed rate of interest, if you deposited £3,000 in this account, after 12 months the balance would be £3,155.40 At the end of the 1 year term the maturity balance would be £3,155.40
	This figure is provided for illustration purposes only. It is based on no transactions after the initial deposit.
How do I open and manage my account?	**Opening your account.** • This account is available to UK residents over 18 and is opened in branch • You will need to provide identification and national insurance number when you open your account, details can be found on our website ID-REQUIREMENTS-V1.30.pdf • This account is limited to one account per individual customer (joint accounts are not permitted) **Savings limits & additional deposits** • Minimum investment £3,000 • Maximum investment £120,000 • The total limit on your combined savings with us should not exceed £350,000 • You will not receive a passbook for this account • A Nominated Bank Account must be registered at the point of account opening. We will only accept Nominated Bank Accounts in your name or to which you are a joint party from financial institutions that hold a UK banking licence • Deposits into the account must be received within 14 days of application. No further credits will be allowed after 14 Days • Deposits can be made by faster payment, standing order, or by cash or cheque in branch. Please ensure that cheques are made payable to yourself and quote the account number on the payee line • Payment of the funds into your account can only be made in £ sterling
Can I withdraw money?	No, you cannot withdraw from or close this account during the account term. This 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 on maturity. If we do not hear back from you, your savings will mature into our Instant Access Share account.

Additional Information	Tax treatment depends on individual circumstances and may be subject to change in the future.

+Gross Rate is the rate of interest payable (without deduction of tax) and you will be responsible for paying tax you owe on interest as per your individual circumstances.

^ 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
- Visit our website www.penrithbs.co.uk