

Online Fixed Rate Bond fixed until 31 January 2011

Additional Product Terms & Conditions. (“Conditions”)

1. These Conditions must be read in conjunction with the Society’s Investment Account Terms and Conditions, which apply to all the Society’s Investment Accounts. Please note in particular, Part D – Additional Terms and Conditions for Internet based accounts.
2. This account is only available to individuals who are UK residents aged 16 years and over. There is a maximum of two account holders. For security reasons if you open an account in your sole name you will not be able to add an additional account holder at a later date, but you will be able to apply for a new account in joint names, subject to availability and maximum investment limits.
3. You can only have an account for personal use by individuals. Sole traders, partnerships, companies, trustees and associations (whether incorporated or not) or any kind of business, club or charity cannot open or otherwise operate this account.
4. Investments can be made by personal cheque or BACS payment from another UK bank or building society. The minimum opening investment is £500. The maximum investment is £1,000,000 per person, per issue. Joint accounts are allowed with a maximum balance of £2,000,000.
5. BACS and CHAPS payments which do not comply with the minimum and maximum investment limits will be returned to their source automatically.
6. (i) Interest will accrue on a daily basis and will be paid at midnight on 31 January each year the first being 31 January 2010, and then on maturity, midnight 31 January 2011. This interest will be credited to the account or paid into a bank account or other suitable Skipton Building Society account.
(ii) Remitted interest will not be displayed on the online system. Please check your bank statement or other account documentation to where interest is remitted.

Note: working days exclude Saturdays, Sundays and Bank Holidays.

7. No certificate will be issued for this account. If you cease to be eligible for this account your account will automatically be changed to an offline version of the bond and a certificate will then be issued to you.
8. For online transactions only UK bank or building society accounts can be used for deposits into your account. No direct debit payments can be made into your account.
9. This Online Fixed Rate Bond is a share account which confers membership rights and is subject to the Rules of the Society. Copies of the Rules can be obtained from any branch or from our Principal Office.

10. Deposits can only be made on the basis set out in the table below:

Method	Date deposit appears on your Summary of Accounts	When deposit starts to earn interest	Latest date you can cancel deposit
BACS	From the date paid in	From the date paid in	Please contact your bank
CHAPS	Day payment in is received	Day payment in is received	Please contact your bank
Cheques (can only be paid in at Branch or Principal Office)	Day payment in is received	On the 3rd working day, from and including the day on which we pay in the cheque (if this is a working day)	Before close of business

11. No withdrawals from the Bond are allowed, nor can you close the Bond during the fixed term.
12. The Society reserves the right at any time to withdraw this Online Fixed Rate Bond where, in its reasonable opinion, it is not commercially viable for the account to continue. If it does so it will give you 30 days prior notice, following which your account will be transferred to an offline version at that time with the Society.
13. Security details – for the purpose of Definitions in Part D, please note that your activation code will be provided by means of a grid card, and your security details will also include your unique image and phrase.
14. This account is not a Payment Account for the purposes of the Payment Services Regulations 2009. Because your account is not a Payment Account, the provisions relating to changes to interest rates stated to apply to Payment Accounts, which appear in Part F of our Investment Account Terms and Conditions, will not apply to your account.

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