

1 Year Fixed Rate E-Bond

If you like the idea of a guaranteed interest rate, take a look at our selection of Fixed Rate E-Bonds. We offer a variety of product terms, each one offering attractive rates of interest. So, whatever your plans for the future may be, you're sure to find a Fixed Rate E-Bond to match.

- At application, you can choose to have your interest paid annually or monthly. In either case, interest can be added to the account or paid to an existing external UK bank or building society account if you prefer.
- Open the account with a minimum of £500 (by debit card, electronic payment from another UK bank or building society or transfer from another Skipton Building Society account)
- Subsequent payments can be made the same way or by cash (branch only), photographic identification will be required in branch for the first cash payment or cheque subject to maximum investment limits and until it becomes withdrawn from sale, which can happen at any time and without notice.

Is a Fixed Rate E-Bond the right product for you?

Our Fixed Rate E-Bonds meet your needs if...

- ✓ You have savings which you do not need immediate access to as withdrawals or early closure are not permitted during the term of the bond. If you are likely to need access to your savings please contact us to discuss other savings products which may better suit your needs.
- ✓ You want the security of a fixed rate of interest guaranteed for the term of the bond, rather than a variable rate which can move up and down.

Summary Box – Key Product Information for our Savings Account(s)			
Bond Rates		Tiers available	1 Year Fixed Rate E-Bond
Interest rates (AERs)	Annual Options	£500+	1.15% gross pa/AER
	Monthly Options	£500+	1.14% gross pa/1.15% AER
Tax status		We pay all savings interest gross, which means no tax is deducted. It's your responsibility to pay any tax due, based on your individual circumstances.	
Conditions for bonus payment		No bonus payable.	
Withdrawal arrangements		No withdrawals are permitted prior to maturity.	
Access		Online at maturity.	

AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added each year. We pay all savings interest gross, which means no tax is deducted. It's your responsibility to pay any tax due, based on your individual circumstances. Tax rules may change in future.

Please make sure you read the Further terms and conditions on the following pages.

What happens on maturity of my new E-Bond?

If you choose to take no action on maturity, our '**do-nothing**' option rolls your money into a new 1 year Fixed Rate E-Bond and you will have up to 21 days from maturity to change your mind. We will contact you at least 14 days prior to maturity with full details and also give you the alternative options, including how to transfer to an easy access account, an alternative account or how to close your account. Please see Condition 9 of the Further terms and conditions.

The Financial Services Compensation Scheme

These products are covered by the The Financial Services Compensation Scheme. For more information please call us on 0345 850 1722, ask in branch or visit www.skipton.co.uk.

Let us know what you think

If you are not satisfied we have an internal complaints procedure. For more information please call us on 0345 850 1722, ask in branch or visit www.skipton.co.uk. The Financial Ombudsman Service provides a free and independent service for consumers, and can be contacted at The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567. www.financial-ombudsman.org.uk

For products and services bought online you can also refer to the Online Dispute Resolution platform (ODR) at <http://ec.europa.eu/consumers/odr/>. As we're a UK building society, the ODR will still refer you to the Financial Ombudsman Service as the alternative dispute resolution body. The Financial Ombudsman Service will refer you back to our complaints process unless you've already been through this.

Further terms and conditions for our Fixed Rate E-Bonds

1. What terms apply?

- 1.1 These Conditions must be read together with the Society's Investment Account Terms and Conditions, (which apply to all the Society's savings accounts and are available on request or via our website). Before opening an account, we strongly advise for your own benefit and protection that you read all of the terms and conditions as you will be legally bound by them and we intend to rely on them. If you do not understand any point please ask for further information.

2. Operation of the account

- 2.1 Accounts are only available to individuals who are UK residents aged 16 years and over. There is a maximum of 2 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.
- 2.2 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.
- 2.3 In order to guarantee the term offered, an online application must be completed and an electronic payment, debit card payment and/or transfer from another online Skipton Building Society account must be received before the bond is withdrawn from sale, which may be at any time and without notice.
- 2.4 No certificate will be issued for this account. If you cease to be eligible for an online account (e.g. if it becomes necessary for an attorney or deputy to act for you) your account will automatically be changed to an offline version of this account.
- 2.5 You will only be entitled to receive an online statement.

3. Payments into your account

- 3.1 Payments into your account can be made by:
- cash (branch only; photographic identification will be required in branch for the first cash payment);
 - cheque;
 - debit card or
 - electronic payment from another UK bank or building society account;
 - transfer from another online Skipton Building Society account (subject to the terms and conditions of those accounts and in particular any notice period or restrictions on withdrawals).
- 3.2 Additional deposits can be made as long as the bond remains an open issue and the maximum deposit limit is not exceeded.

4. Minimum and maximum deposits

- 4.1 The minimum opening deposit is £500. The maximum balance per account is £1,000,000 (£2,000,000 for joint accounts).
- 4.2 The maximum balance can only be exceeded with any interest added to your account.
- 4.3 Electronic payments which do not comply with the minimum and maximum deposit limits will be returned to their source automatically.

5. Withdrawals (including closures)

- 5.1 Withdrawals are not permitted prior to maturity, except on receipt of satisfactory evidence in respect of the following:
- Death; The personal representatives can choose to let the bond run until maturity.
 - Terminal illness of you or an immediate member of your family;
 - Bankruptcy (by the Trustee in Bankruptcy).

6. Interest rate and payment of interest

- 6.1 The interest rate is fixed for the term of the account.
- 6.2 Interest is accrued daily.
- 6.3 If you choose the annual interest option, interest is added to your account at midnight on the anniversary of the opening date. The opening date is the date funds are received into your account. Alternatively, interest can be paid into another suitable Skipton Building Society account or any other UK building society or bank account. In that case interest will be paid on the first working day following the date interest is due. Note: working days exclude Saturdays, Sundays and Bank Holidays.
- 6.4 If you choose the monthly interest option, interest accrued during the preceding month is added to your account at midnight on the last day of each month. Alternatively, interest can be paid into another suitable Skipton Building Society account or any other UK building society or bank account. In that case, interest will be paid on the first working day following the anniversary date of the opening of the account. For example: if the account is opened on 15 January interest would be sent to your bank account on the 16th of each month thereafter.

7. Non Payment Account

7.1 This account is intended to be used as a savings account and is not intended to be used for multiple monthly transactions like a current account. It is thus not a Payment Account for the purposes of the Payment Services Regulations 2009.

8. Membership rights & the Society's Rules

8.1 These account are share accounts which confers membership rights and is subject to the Rules of the Society. Copies of the Rules can be obtained from our website or from any branch or our Principal Office.

9. Maturity of your bond.

9.1 When your current bond matures, or any further bond you continue your investment in, we will follow the maturity process as set out in the next section "What happens on maturity of my new Fixed Rate E-Bond?"

What happens on maturity of my new Fixed Rate E-Bond?

We will contact you with your maturity notice at least 14 days prior to the maturity date of your bond to explain the options open to you.

These will include:

- Continue your investment in a new 1 Year Fixed Rate E-Bond (the '**do-nothing**' option);
- Continue your investment in an alternative E-Bond;
- Transfer to an easy access account;
- Add extra funds to the above three options;
- Withdraw your funds (in full or in part).

If you '**do-nothing**', we will add any interest due to your account and we will contact you within seven days of your E-Bond maturity to confirm your investment. You will have 21 days from maturity to cancel this investment.

Where our '**do-nothing**' option applies your investment will continue in a new 1 Year Fixed Rate E-Bond from which withdrawals or early closure will not be permitted during the term of the E-Bond.

If the '**do-nothing**' option applies, the Further terms and conditions shall continue to apply, as well as the Investment Account Terms and Conditions except that the rate of interest, the date that interest will be applied to your account and the minimum and maximum investment limits may differ. Should your investment balance on maturity fall outside the minimum or maximum investment limits, you will be able to continue your existing investment. Any new transactions will be subject to these limits.

