

2 Year Base Rate Tracker Bond (Issue 2)

Account Terms and Conditions

This account might be right for you if you:

- are happy with a variable rate that will go up or down in line with changes to the Bank of England Base Rate for 2 years
- have a lump sum of at least £500 to deposit
- are aged 16 or over.

This account will **not** be right for you if you:

- want the security of a fixed rate that's guaranteed for a set amount of time
- want to continue to pay in after 10/04/24
- want to withdraw money before the end of the fixed term
- don't have a valid email address.

Summary box – key savings account information

Account name	2 Year Base Rate Tracker Bond (Issue 2)			
	Balance	Annual interest (gross)	Monthly interest (gross)	Annual Equivalent Rate (AER)
	£500+	5.25%	N/A	5.25%
What is the interest rate?	<ul style="list-style-type: none"> • The rate of interest is guaranteed to track at the Bank of England Base Rate for 2 years. To monitor the Base Rate, visit bankofengland.co.uk. • This account earns interest daily. Annual interest is added to the account the day before the anniversary of account opening. • Monthly interest is not available on this account. • If you ask us to pay interest to a different account, we'll pay it on the first working day after the day we'd have added it to this account. Working days exclude Saturday, Sunday and bank holidays. 			
Can Skipton Building Society change the interest rate?	<ul style="list-style-type: none"> • Yes, the interest rate is variable, so it can go up or down dependent on the Bank of England Base Rate. • If the Bank of England Base Rate changes, the new interest rate on your account will apply without notice, no more than 14 days after the change is effective. • Section 8 of our Savings Account Terms and Conditions explains why we may change the interest rate. 			
	Opening balance		Estimated balance	
	£1,000		£1,107	
What would the estimated balance be at the end of the fixed term based on a £1,000 deposit?	<ul style="list-style-type: none"> • The estimated balance above assumes that: <ul style="list-style-type: none"> - the account is opened with £1,000 and starts earning interest straight away - no further deposits or withdrawals are made - the interest is paid annually - the interest is added to this account - the estimated balance is based on the Bank of England Base Rate as at 01/03/2024 and does not take into account any changes to this rate during the term of the account. • Estimated balances are for illustrative purposes only. They may be less for accounts opened by debit card or cheque, because interest won't be earned until your account receives the deposit. 			
How do I open and manage my account?	<ul style="list-style-type: none"> • This account is available to UK residents aged 16 or over. • To open and manage this account, a valid email address must be provided. • You can open and manage it through Skipton Online, in the Skipton App, in branch, by post or phone. You'll be required to set up appropriate security and access measures. These might differ depending on how you choose to manage the account. • The minimum opening and operating balance for this account is £500. • Any payments into this account need to be received on or before 10/04/2024. After this, the account will be closed to future payments in. • The maximum balance for this account is £1 million. • Joint accounts are allowed, but cannot be opened in the Skipton App. 			
Can I withdraw my money?	<ul style="list-style-type: none"> • You can't withdraw money until the end of the fixed term. • At the end of the fixed term, which is known as 'maturity', your account will automatically transfer into a new variable rate easy access account which doesn't track the Bank of England Base Rate, unless you tell us otherwise when we contact you before maturity. You can find out more about the maturity process in term 10.0 of the further terms and conditions. 			

Additional information	<ul style="list-style-type: none"> • The AER 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. • Accounts can be withdrawn from sale at any time and without notice.
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Please make sure you read the following savings account further terms and conditions.

The agreement for your savings account is made up of these terms and the Savings Account Terms & Conditions.

Before opening this account, we strongly advise for your own benefit and protection that you read all the terms and conditions, including our Savings Account Terms and Conditions (which are available on request or via our website). This is because you'll be legally bound by them, and we intend to rely on them.

If you don't understand any point, please ask for further information.

Further terms and conditions for our Base Rate Tracker Bond

1.0 Opening and managing your account

- 1.1 This account is only for personal use by individuals. It's not available to sole traders, partnerships, companies, trustees, associations (whether incorporated or not) or any kind of business, club or charity. The account can't be opened by someone who holds a Power of Attorney for you. However, their name can be added at a later date. If this happens, we'll remove online access.
- 1.2 There can be a maximum of two account holders and each account holder will be able to operate the account independently. This means one account holder acting alone can make withdrawals or close the account.
- 1.3 If you open the account in your name only, you won't be able to add another account holder later. You may be able to apply for a new account in joint names, subject to availability. Similarly, if you open the account in joint names, you won't be able to change the individuals named on the account or remove account holders from the account.
- 1.4 If you cease to be eligible for an account that can be operated online, we'll change your account to a suitable alternative account.
- 1.5 We must receive your completed application before the account is withdrawn from sale. If we don't receive this your application will be cancelled.
- 1.6 The account opening date is the date that we receive your first payment. If the account is opened via phone, we must receive your electronically signed application form within 30 days of receiving your first payment. If we don't receive this, the account will be closed, and your money will be returned to you.
- 1.7 If we don't receive your first payment before the date the account becomes closed to payments in, the application will be cancelled, and your account won't be opened.
- 1.8 We can remove telephone access if, in our reasonable opinion, it isn't viable for the service to continue. If this happens, we'll give you 30 days' notice.
- 1.9 If someone who holds a Power of Attorney for you is added to the account, you can ask us to provide phone access for them, and we'll do so if possible.
- 1.10 There isn't a cancellation period for this account. This means that once this account is opened and you've paid money in, you won't be able to close it until maturity.

2.0 Making payments into the account

- 2.1 You can make payments into this account, until we close it to further payments in, by:
 - Electronic payment from another UK bank or building society by Faster Payments, CHAPS or BACS.
 - We don't accept any Direct Debit payments or standing orders into this account.
 - Internal transfers from another Skipton Building Society account.
 - This is subject to any notice period or other restrictions that the account has on withdrawals.
 - Debit card.
 - Cash.
 - In branch only.

- If you've opened the account online, in the Skipton App or over the phone, you'll need to provide photographic identification for the first cash payment, details are set out in our 'Proving your Identity' document or at skipton.co.uk/identity.

- Cheque.

- By post to our principal office or at any branch.

2.2 If opening this account by post, your first payment can only be made by cheque or internal transfer from another Skipton Building Society account.

3.0 Savings account limits

3.1 All payments into the account are subject to account minimum and maximum amounts. You can't pay more money into the account than the maximum balance. The limit can only be exceeded with any interest added. If you make an electronic payment into your account which will take it over the maximum balance, or doesn't meet the minimum opening or operating balance, we'll return the money to its source automatically.

3.2 £5 million is the maximum amount any one saver can hold across all their Skipton Building Society savings accounts. If any of your saving accounts is a joint account, we'll treat the total balance held within it as if it's split equally between each of the account holders for the purpose of calculating this balance only. For example, if you're one of three account holders on a joint account containing £9 million, £3 million of that will count towards your personal limit. This means you can save up to £2 million in any other Skipton Building Society account(s).

4.0 Withdrawals and closures

4.1 You can't make any withdrawals or close your account before maturity unless we receive satisfactory evidence that:

- You or someone from your immediate family are diagnosed with a terminal or critical illness.
- A bankruptcy order has been made against you, or in the case of joint account holders, either of you. A bankruptcy order is a court order and means you're insolvent. Withdrawal in these circumstances can only be made by the Trustee in Bankruptcy.
- You die or, in the case of joint account holders, the last of you dies. If you die, your personal representatives can choose to let the account run until maturity.

5.0 Interest

5.1 If you want interest to be paid to another account, it must be a Skipton Building Society account or any other UK building society or bank account. The account we make payment to must be a nominated account in your name or, in the case of joint accounts, in the name of one or both of you.

6.0 Non-payment accounts

6.1 This account is a savings account and must not be used for multiple monthly transactions like a current account. It's not a payment account for the purposes of the Payment Services Regulation 2017.

7.0 Membership rights and the Society's Rules

7.1 This account is a share account, which means you'll become a shareholding member of Skipton Building Society. You'll be bound by the Rules of Skipton Building Society (also called our 'Rules'). Copies of our Rules are available on request.

8.0 Statements

8.1 Any electronic payment statement or annual statement will be provided or available online unless you request a postal statement.

9.0 Certificates of investment

9.1 If you've registered for Skipton Online at the time you open this account then no certificate of investment will be provided for this account. If you haven't registered for Skipton Online, a certificate of investment will be provided.

10.0 Maturity of your Base Rate Tracker Bond

10.1 We'll contact you before the end of the fixed term to explain the options open to you on maturity. You can choose to:

- Do nothing – we'll add any interest due to this account and your savings will automatically transfer into a new variable rate easy access account, which doesn't track the Bank of England Base Rate.
- Transfer some of or all the money to another type of account with us, subject to the terms and conditions of that account. The account must be an account in your name(s).
- You can add extra savings with the above two options, subject to the maximum balance that applies to the account.
- Withdraw some or all your money by:
 - Electronic payment to another UK bank or building society (but not Direct Debit).
 - To up to two nominated UK bank or building society accounts in your name(s). We won't make an electronic payment to any other type of account.
 - Online withdrawals by Faster Payment over £50,000 need authorisation. To do this, please call us on 0345 850 1722 within five days of your online withdrawal request.
 - The authorisation limit for online withdrawals by Faster Payment can change. You can find the most up-to-date limit on our website or by contacting us.
 - Transfer to another Skipton Building Society account in your name(s).
 - This is subject to the terms and conditions of that account.
 - Cash.
 - In branch only.
 - This is subject to our daily withdrawal limits. You can find out what these are by visiting our website or contacting us.
 - Cheque.
 - You can do this in branch, by post or phone.
 - This is subject to our cheque withdrawal limits when withdrawing in branch. You can find out what these are by visiting our website or contacting us.

10.2 If you 'do nothing' and continue in a new variable rate easy access account, which doesn't track the Bank of England Base Rate:

- We'll send you confirmation of your new account within seven days of the maturity of this account.
- The further terms and conditions still apply, as well as our Savings Account Terms and Conditions. The interest rate, the date that interest will be applied to your account and the minimum and maximum amounts you can save might be different.
- If your account balance at maturity is above or below the minimum or maximum amounts, we'll still transfer your savings. Any new transactions will be subject to these limits.

The Financial Services Compensation Scheme

This account is covered by The Financial Services Compensation Scheme. For more information, please call us on 0345 850 1722, ask in branch or visit [skipton.co.uk/FSCS](https://www.skipton.co.uk/FSCS).

Let us know what you think

If you're not satisfied with our services, we have an internal complaints procedure. For more information, please call us on 0345 850 1722, ask in branch or visit [skipton.co.uk](https://www.skipton.co.uk). Also, the Financial Ombudsman Service provides a free and independent service for consumers and can be contacted at the following address: The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or visit [financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk).

Skipton Building Society is 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, under registration number 153706, for accepting deposits, advising on and arranging mortgages and providing Restricted financial advice. Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN.