

Cash eISA Saver Issue 4

This account might be right for you if:

- you're happy with a variable rate of interest that can go up or down
- you'd like easy, flexible access to your money without affecting your ISA allowance
- you want to be able to transfer in ISA savings from previous tax years.

This account might not be right for you if:

- you want the security of a fixed rate that's guaranteed for a set amount of time
- you want to open and manage your account in branch or by post
- you want to open a joint account.

Summary box – key savings account information				
Account name	Cash eISA Saver Issue 4			
What is the interest rate?	Balance	Annual Interest (tax free)	Monthly Interest (tax free)	AER
	£1+	0.65%	0.65%	0.65%
Annual interest is earned daily and paid on the anniversary of account opening. Monthly interest is earned daily and each month's interest is paid on the same date your account was opened, or the last day of the month if shorter.				
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. • Section 22 of our Savings Account Terms and Conditions explains why we may change the interest rate. • If you have at least £100 in your account we'll notify you before we reduce your interest rate. • 			
What would the estimated balance be after 12 months based on a £1,000 deposit?	Opening Balance		Estimated Balance	
	£1,000		£1,006	
<ul style="list-style-type: none"> • The estimated balance projection above assumes that: <ul style="list-style-type: none"> - the account is opened with £1,000 - interest starts being earned straight away - no further deposits or any withdrawals are made - the interest is paid annually and added to the account - the interest rate stays the same for the full 12 months. Estimated balances are for illustrative purposes only and may be less for accounts opened by debit card. 				
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, and can only be opened and managed online. • You can deposit from £1 up to your total ISA allowance each tax year (£20,000 for 2019/2020 and £20,000 for 2020/2021), plus any ISA transfers, up to a maximum of £1 million. • No joint accounts allowed. 			
Can I withdraw money?	<ul style="list-style-type: none"> • Yes, you can withdraw online. You don't need to give us notice and there are no penalties. • For security reasons, you can't withdraw or close within 14 days of us receiving your first payment. This applies to both new and existing customers. • This account is flexible, so you can withdraw money and put it back without affecting your ISA allowance, as long as it's done in the same tax year and the account is still open. 			
Additional information	<ul style="list-style-type: none"> • AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added each year. • All ISA interest is paid tax-free, which means it's exempt from income tax. Tax rules may change in future. • Accounts can be withdrawn from sale at any time and without notice. 			

Please make sure you read the further terms and conditions on the following page(s).

Important information about ISAs

How much can I save in a Cash ISA?

- The government currently sets a tax-free allowance that you can save in an Individual Savings Account (ISA) each tax year (6 April – 5 April). The allowance for the 2019/2020 tax year is £20,000 and £20,000 for 2020/2021.
- You can split your ISA allowance however you like between a Cash ISA, a Stocks and Shares ISA, an Innovative Finance ISA and a Lifetime ISA (if you are aged 18 to 39. Maximum subscription £4,000 in the 2019/2020 tax year), as long as you don't subscribe to more than one of each type in the same tax year and don't go over the maximum overall limit.

Here are some examples of how you could do this:

Example	Cash ISA	Stocks and Shares ISA	Innovative Finance ISA	Lifetime ISA	Total
1	Nil	£20,000	Nil	Nil	£20,000
2	£8,000	£6,000	£6,000	Nil	£20,000
3	£20,000	Nil	Nil	Nil	£20,000
4	£5,000	£11,000	Nil	£4,000	£20,000

How do I transfer my existing ISA to a Skipton Cash ISA?

Step 1: Once your account is open, simply log in to Skipton Online, choose the ISA you want to transfer to and select the ISA 'Transfer In' option. Otherwise, you can speak to us at your local branch or visit [skipton.co.uk/isatransfers](https://www.skipton.co.uk/isatransfers).

Step 2: Send your completed forms to us or drop them off in branch and we'll take care of the rest. Transferring your ISA this way means your savings will stay tax-free. If you want to transfer your ISA savings for the current tax year, you can only transfer the whole amount. For transfers from previous tax years, you can transfer either some or all of the amount.

Step 3: Within five working days of receiving your transfer instruction, we'll send it to your current ISA provider and tell them we'll accept the transfer. Once they've transferred your money to us along with the information we need, we'll add the money into your ISA within three working days. We'll backdate the interest either to the date on the cheque sent by your current ISA provider, or to the 15th working day after we've received your instruction (for a Cash ISA or Innovative Finance ISA transfer) or the 26th working day (for a Stocks and Shares ISA transfer), whichever is the earliest. However, if the transfer can be completed using the electronic ISA transfer system, your transfer will normally be completed within seven working days.

We can also keep you updated by text message on how your ISA transfer is progressing. If you choose this service, we'll send you a message when the transfer request has been input on our system and a final message to confirm when we've received the money from your current ISA provider.

Can I transfer my Skipton Cash ISA to another provider?

We'd love you to stay with us and if there's anything you're not happy about we're here to help. However, you can transfer your Skipton Cash ISA to another ISA provider, subject to the terms of your account.

If you wish to transfer your account to another ISA provider, please contact your new provider. On receipt of a transfer instruction from them, we'll transfer your account within a time stipulated by you or five working days, whichever is later, and your savings will remain tax-free (providing the transfer is in accordance with ISA Regulations).

If you transfer your current tax year's savings from a Cash ISA to a different type of ISA, the money transferred will be treated as if you had put that money directly in that ISA. For example, if you'd saved £4,000 in a Cash ISA and then transferred to a Stocks and Shares ISA, you could then invest the rest of your £16,000 as you like into a Cash ISA, an Innovative Finance ISA, a Lifetime ISA (if eligible, subject to the maximum annual subscription limits) and/or the Stocks and Shares ISA.

You can transfer previous years' Cash ISAs into a Stocks and Shares ISA, an Innovative Finance ISA and/or another Cash ISA without affecting your annual ISA allowance (subject to the specific account terms and conditions of the new ISA).

You can also transfer previous tax years' savings from a Cash ISA to a Lifetime ISA. The value transferred to the Lifetime ISA will count towards the annual £4,000 Lifetime ISA allowance, but not the overall ISA subscription limit for the tax year.

How do flexible ISA withdrawals work?

This is a flexible Cash ISA, which means you can withdraw money and pay it back in without affecting your ISA allowance, as long as it's done in the same tax year. Some important points to note about flexible ISAs are:

- flexibility applies to both current and previous years' ISA subscriptions
- you can transfer your flexible ISA to another provider, but current and previous years' ISA allowances are treated differently.
- If you withdraw your current year's allowance, you can transfer to a flexible ISA with another ISA provider and replace the funds with them.
- If you transfer your full ISA balance to another ISA provider, you will lose your tax-free benefits for any previous years' ISA allowances that you have withdrawn and not paid back in before the account closes.

Can I cancel my account?

If you have opened a new ISA with money not previously held in an ISA, you have 14 days from account opening to change your mind. You can cancel your account by letting us know in writing during this period and your cancelled ISA won't count as an ISA subscription. Any interest that you've earned during this period will be paid gross, which means no tax is deducted. It's your responsibility to pay any tax due, based on your individual circumstances.

What if I'm new to Skipton?

If you are not an existing customer of the Society, we will require your National Insurance number, confirmation of address and some form of identification to open the account. If you're 18 or over and on the electoral roll for your current address we may be able to verify your identification electronically. Otherwise, you'll need to provide us with proof of ID as set out in our 'Proving your Identity' document or at skipton.co.uk/identity.

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.

Let us know what you think

If you are 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. 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 or visit financial-ombudsman.org.uk/FSCS.

For products and services bought online you can also refer to the Online Dispute Resolution platform (ODR) at ec.europa.eu/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.

The Financial Conduct Authority is a financial services regulator. It requires us, Skipton Building Society, to give you this important information to help you decide whether our Cash eISA Saver 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.

Further terms and conditions for our Cash eISA Saver

1. What terms apply?

- 1.1 This document must be read with our Savings Account Terms and Conditions, (which apply to all our savings accounts and are available on request or from 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 don't understand any point please ask for further information.

2. Operation of the account

- 2.1 If you are not a UK resident, you may still be able to open this account if you meet the government's ISA requirements. Please see the ISA Declaration on our application form for more details.
- 2.2 The account must be in your own name and not be held for the benefit of anyone else, including being used as security for a loan.
- 2.3 We will operate the account in accordance with government legislation and HMRC regulations and guidance.
- 2.4 If you breach the ISA Regulations or become bankrupt, we may have to void your account. If this happens we will notify you. You may then have to pay tax on the interest earned.
- 2.5 We will satisfy ourselves that anyone we delegate our functions and responsibilities to under the terms agreed is competent to carry them out.
- 2.6 In the event of death, interest due up to the date of death will be paid into the account. The account will transfer to a new easy access Cash ISA, which can be managed by branch or post, from the date of death and will be dealt with in accordance with HMRC regulations and guidance. If this happens we'll advise your personal representative of the new rate and terms of the account.
- 2.7 Provided we have received your completed application including declaration, the account opening date is the date that we receive your first payment. If we don't receive your first payment within 30 days of application, the account will be cancelled.
- 2.8 No passbook will be issued for this account. If you cease to be eligible for an online account we will change your account to a suitable alternative account.
- 2.9 Any electronic payment statements or annual statements will only be provided/available online.
- 2.10 The first payment into the account can be by debit card, transferred from another Skipton account, or electronic payment (but not Direct Debit) from another UK bank or building society. You can also transfer ISA savings in from other ISAs using our ISA transfer service. After that, you can also pay in by cash (in branch only, and we'll need to see some photographic ID for the first cash payment), cheque (in branch or by post) or by standing order.
- 2.11 Payments into your account by internal transfer from another Skipton account are subject to the terms and conditions of that account and in particular, any notice period or restrictions on withdrawals. Please contact us if you'd like to transfer from a non-online Skipton account.

3. Savings account limits

- 3.1 The maximum balance can only be exceeded with any interest added to your account.
- 3.2 Electronic payments which don't comply with the minimum and maximum limits will be returned to their source automatically.
- 3.3 The maximum amount any one saver can hold across all of their Skipton savings accounts, for example, fixed and variable rates, including Cash ISAs, is £5 million. If any of your accounts is a joint account, the total balance held within it will be treated as if it is split equally between each of the account holders for this purpose only. For example, if you are one of three account holders on a joint account containing £9 million, £3 million of that will count towards your personal limit, meaning you can save up to £2 million in any other Skipton savings account(s). This limit can only be exceeded with any interest added to your account(s).

4. Withdrawals

- 4.1 Withdrawal requests received after 8:00pm on a working day or received on a non-working day will be treated as if they were received by the Society on the next working day. Therefore your withdrawal will continue to earn interest until the next working day. Working days exclude Saturdays, Sundays and bank holidays.
- 4.2 You can only withdraw up to your cleared balance. We will cancel any withdrawal that exceeds this.
- 4.3 Any flexible ISA withdrawals requested will be taken from the current year's ISA funds first (if any), followed by previous years' ISA funds. When you pay back in, previous years' funds will be replaced first, followed by the current year's funds.
- 4.4 If you instruct us to close your account, all of the money in your account together with interest earned will be paid to you within the time stipulated by you or within five working days of receiving your request, whichever is longer. If you close your Cash ISA you will lose your tax-free benefits for previous or current years' ISA allowances, whichever apply at the time of closure. You won't be able to replace the amount withdrawn in the future.
- 4.5 Withdrawals from your account, including closure, can be made by:
- electronic payments (including CHAPS but not Direct Debit) to up to two nominated UK bank or building society accounts in your name. There is a fee of £6 if you request a CHAPS payment. For security purposes, if you wish to withdraw more than £50,000 per day from your account online (including on closure) via faster payments you will need to confirm your authorisation. To do this you must contact us on 0345 850 1722 within five days of your online withdrawal request
 - transfer to another Skipton account in your name (subject to the terms and conditions of that account)
 - ISA transfer to another provider.
- 4.6 Regular withdrawals may only be made to your nominated account(s).

5. Payment of interest to another account

- 5.1 Interest can be paid into another suitable Skipton account or other UK building society or bank account. In that case, interest will be paid on the 1st working day following the date interest is due. Working days exclude Saturdays, Sundays and bank holidays.
- 5.2 Interest remitted to another account will be treated as part of your flexible allowance.

6. Non Payment Account

- 6.1 This account is a savings account and must not be used for multiple monthly transactions like a current account. It isn't a Payment Account for the purposes of the Payment Services Regulations 2017.

7. Membership rights and the Society's Rules

- 7.1 This account is a share account, which confers membership rights and is subject to the Rules of the Society. You can get copies of the Rules from our website, any branch or from our principal office.