

# Everyday Saver Issue 10

## This account might be right for you if:

- you're happy with a variable interest rate that can go up or down
- you'd like easy access to your money
- you want the option of having interest paid every month or once a year.

## 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 save more than £1 million
- you want to open and manage your account online.

Summary box – key savings account information				
Everyday Saver Issue 10	Balance	Annual Interest (Gross pa)	Monthly Interest (Gross pa)	AER
<b>What is the interest rate?</b>	£1+	0.25%	0.25%	0.25%
	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.			
<b>Can Skipton Building Society change the interest rate?</b>	<ul style="list-style-type: none"> <li>• Yes, your interest rate is variable so it can go up or down.</li> <li>• Section 22 of our Savings Account Terms and Conditions explains why we may change the interest rate.</li> <li>• If you have at least £100 in your account we'll notify you before we reduce your interest rate.</li> </ul>			
<b>What would the estimated balance be after 12 months based on a range of deposits?</b>	<b>Opening Balance</b>		<b>Estimated Balance</b>	
	£1,000		£1,002	
	The estimated balance projections above assume that: <ul style="list-style-type: none"> <li>• the account is opened with the amount stated and interest starts being earned straight away</li> <li>• no further deposits or any withdrawals are made</li> <li>• the interest is paid annually and added to the account</li> <li>• the interest rate stays the same for the full 12 months.</li> </ul> Estimated balances are for illustrative purposes only and may be less for accounts opened by debit card or cheque.			
<b>How do I open and manage my account?</b>	<ul style="list-style-type: none"> <li>• This account is available to UK residents and can be opened and managed in any of our branches, by post or by phone (a working email address is required when opening by phone).</li> <li>• You can save from £1 up to £1 million per account.</li> <li>• Joint accounts are allowed.</li> </ul>			
<b>Can I withdraw money?</b>	<ul style="list-style-type: none"> <li>• Yes, you can withdraw by phone (if you have set up telephone access), by post or in branch. You don't need to give us notice and there are no penalties.</li> </ul>			
<b>Additional information</b>	<ul style="list-style-type: none"> <li>• AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added each year.</li> <li>• 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.</li> <li>• Accounts can be withdrawn from sale at any time and without notice.</li> </ul>			

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

## 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 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](https://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 or visit [financial-ombudsman.org.uk](https://www.financial-ombudsman.org.uk).

## Further terms and conditions for our Everyday Saver Issue 10

### 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 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 don't understand any point please ask for further information.

### 2. Operation of the account

- 2.1 You can only have this account for personal use by individuals or trustees for individuals. It isn't available to sole traders, partnerships, companies, associations (whether incorporated or not) or any kind of business, club or charity.
- 2.2 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. We must receive your signed application form within 30 days of receiving your first payment. If we don't receive this your account will be closed and your money will be returned to you.
- 2.3 If you wish to have telephone access:
- you must be aged 16 or over
  - there is a maximum of two account holders and either account holder must be able to operate the account independently. For security reasons, if you open an account in your sole name and request telephone access, you won't be able to add an additional account holder on at a later date, but you'll be able to open a new account in joint names
  - a sole trustee, including a bare trustee for a child may have telephone access
  - in the case of Attorneys, telephone access is not allowed; and whilst an Attorney is registered, an account holder can't have telephone access
  - we reserve the right at any time to withdraw telephone access entirely, where, in our reasonable opinion, it isn't viable for the service to continue. If this happens we'll give you 30 days' notice.
- 2.4 The first payment into the account can be in cash (branch only), by cheque, debit card or transfer from another Skipton account. After that, you can also pay in by standing order. Please note, postal accounts can only be opened by cheque.
- 2.5 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.
- 2.6 You can cancel the account in the first 14 days if you need to. You can still close the account at any time afterwards.

### 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).

*(continued overleaf)*

#### **4. Withdrawals**

4.1 You can only withdraw up to your cleared balance. We will cancel any withdrawal that exceeds this.

4.2 Withdrawals from your account, including closure, can be made by:

- cheque
- cash (branch only), subject to daily withdrawal limits
- electronic payment (including CHAPS but not Direct Debit) to up to two nominated UK bank or building society accounts in your name(s). There is a fee of £6 if you request a CHAPS payment.
- transfer to another Skipton account in your name(s) (subject to the terms and conditions of that account).

4.3 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 first working day following the date your interest is due. Working days exclude Saturdays, Sundays and bank holidays.

#### **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 our principal office.

#### **8. Trustee accounts**

8.1 Where you open the account as trustee(s) you're responsible for understanding the nature of the trust that you are opening and managing in accordance with the trust document and/or the law (including taxation requirements) and for maintaining the required number of trustees at all times to operate the account. If you are unsure about these matters, you should see your own legal adviser or other professional.

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.

