

Member Branch Regular Saver

(Issue 2)

Terms and Conditions

This account might be right for you if:

- you've held a Skipton mortgage or savings account continuously since 31/05/2023
- you'd like to save up to £250 per calendar month to build up a lump sum
- you don't need to withdraw from the account but want to be able to close the account if you really need to.

This account will not be right for you if:

- you want to pay in a lump sum on account opening
- you want to save more than £3,000 over a 12-month period
- you want to open and manage your account online.

Summary box – key savings account information

Account name	Member Branch Regular Saver (Issue 2)			
What is the interest rate?	Balance	Annual interest (gross pa)	Monthly interest (gross pa)	AER
	£1+	7.50%	N/A	7.50%
	Annual interest is earned daily and paid on the anniversary of account opening. No monthly interest option available.			
Can Skipton Building Society change the interest rate?	The interest rate is fixed for the term of the account.			
What would the estimated balance be after 12 months based on a £250 deposit each month?	Opening balance		Estimated balance	
	£250		£3,121	
	The estimated balance projection above assumes that: <ul style="list-style-type: none">the account is opened with £250 on 1st of the month and interest starts being earned straight away£250 is paid in on the first day of each subsequent month by standing orderno withdrawals are madethe interest is paid annually and added to the account. Estimated balances are for illustrative purposes only and may be less for accounts opened by debit card or cheque.			
How do I open and manage my account?	<ul style="list-style-type: none">This account is only available to UK residents aged 16 or over, that hold a continuous membership with Skipton Building Society (a Savings Share account or a Mortgage), starting on or before 31/05/2023, with a minimum balance of £1.The account can be opened and managed in any of our branches, by post or over the phone (a working email address is required when opening by phone).The minimum balance is £1 and there is no minimum monthly subscription.You can save up to £250 per calendar month. Any unused monthly allowances can be rolled over to future months, up to a maximum of £3,000 over the 12-month term.Joint accounts are not allowed.You can only hold one Member Regular Saver Issue 2 account (either Member Regular Saver or Member Branch Regular Saver) in your name at any one time.			
Can I withdraw money?	<ul style="list-style-type: none">You can't withdraw part of your account balance however, you can close your account at any time and withdraw the full balance in branch, over the phone (if you have set up phone access) or by post.At the end of the 12-month fixed-rate term, which is also known as 'maturity', your account will automatically transfer into a new variable rate easy access account, unless you tell us otherwise.We'll contact you before maturity and you can find out more about the maturity process in condition 8 overleaf.			
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.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.			

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.

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. 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.

Further terms and conditions for our Member Branch Regular Saver

1.0 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.

2.0 Operation of the account

- 2.1 You can only have an account for personal use by individuals. It isn't available to sole traders, partnerships, companies, trustees, 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 Telephone access:
- if an attorney would benefit from telephone access, please contact us and we'll provide access if possible
 - 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 made in cash (branch only), by cheque, debit card, electronic payment (but not Direct Debit) 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 or transfer from another Skipton account.
- 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 pay in more than once each month, up to your monthly allowance of £250. Any unused allowance from previous months can be rolled over to use in future months.
- 2.7 You can cancel the account in the first 14 days if you need to. If you don't cancel your account during this period, you can still close the account at any time afterwards.

3.0 Savings account limits

- 3.1 Electronic payments which don't comply with the minimum and maximum limits will be returned to their source automatically.
- 3.2 The maximum amount any one saver can hold across all 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).

4.0 Withdrawals

- 4.1 You can close the account and withdraw the full balance by:
- cash (branch only, subject to daily withdrawal limits)
 - cheque
 - electronic payment (including CHAPS but not Direct Debit) to up to two nominated UK bank or building society accounts in your name
 - transfer to another Skipton account in your name, subject to the terms and conditions of that account.
- 4.2 You can only withdraw up to your cleared balance. We will cancel any closure requests that exceed this.

5.0 Payment of interest to another account

- 5.1 Interest can be paid into another suitable Skipton 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. Working days exclude Saturdays, Sundays and bank holidays.

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 is not a payment account for the purposes of the Payment Services Regulations 2017.

(Continued overleaf)

Further terms and conditions for our Member Branch Regular Saver

7.0 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, from any branch or from our principal office.

8.0 Maturity of your Member Branch Regular Saver

- 8.1 We'll write to you at least 14 days before maturity to explain the options open to you. You can choose to:

- continue to save in a variable rate easy access account (the '**do-nothing**' option)
- transfer your savings to a new Skipton account
- add extra savings into the above two options
- withdraw some or all of your money by:
 - cash (branch only), subject to daily withdrawal limits
 - cheque
 - electronic payment (including CHAPS but not Direct Debit) to up to two nominated UK bank or building society accounts in your name
 - transfer to an existing Skipton account in your name, subject to the terms and conditions of that account.

If you '**do-nothing**', we'll add any interest due to your account and your savings will automatically transfer into a new variable rate easy access account. We'll then send you confirmation of your new account within seven days of your Member Branch Regular Saver maturity.

If the '**do-nothing**' option applies, our Savings Account Terms and Conditions will still apply.

Please note, we cannot guarantee that another Regular Saver will be on sale when your account matures.



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.