

Double Access Saver (Issue 2)

Terms and Conditions

This account might be right for you if:

- you're happy with a variable rate of interest that can go up or down
- you're happy to accept limited access to your money with up to two withdrawals per year
- you have a minimum of £10,000 to open the account
- you want to open and manage the account online, by phone, by post or in branch.

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
- you want to be able to make regular withdrawals
- you want to save more than £1 million
- you don't have a valid email address.

Summary box – key savings account information

Account name	Double Access Saver Issue 2			
What is the interest rate?	Balance	Annual interest (gross)	Monthly interest (gross)	AER
	£10,000	4.25%	N/A	4.25%
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?	<ul style="list-style-type: none"> • Yes, the interest rate is variable, so it can go up or down. • Section 8 of our Savings Account Terms and Conditions 2023 explains why we may change the interest rate. • If we intend to reduce your interest rate, we'll notify you in advance. 			
What would the estimated balance be after 12 months based on a £10,000 deposit?	Opening balance		Estimated balance	
	£10,000		£10,425	
<p>The estimated balance projection assumes that:</p> <ul style="list-style-type: none"> • the account is opened with £10,000 and interest starts being earned straight away • no further deposits or withdrawals are made • the interest is paid annually and added to the account • the interest rate stays the same for the full 12 months. <p>Estimated balances are for illustrative purposes only and may be less for accounts opened by debit card or cheque.</p>				
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 be opened and managed online, in branch, by post or by phone. • For each means of managing your account you wish to use, you'll be required to set up appropriate security and access measures. • To open and operate the account a valid email address must be provided. • You can save from £10,000 up to £1 million per account. • Joint accounts are allowed. If you wish to open a joint account online, this is only possible through Skipton Online. They cannot be opened through the Skipton App. 			
Can I withdraw money?	<ul style="list-style-type: none"> • Subject to the £10,000 minimum operating balance, you can make up to two withdrawals per year from the date of account opening. • If you need to make more than two withdrawals within the same year, you can do so by closing the account. • Subject to you setting up the relevant security measures, you can withdraw online, via any branch, by post or over the phone. You don't need to give us notice and there are no penalties. 			
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. 			

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 www.skipton.co.uk/savings/savings-hub/financial-services-compensation-scheme.

(Continued overleaf)

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 Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or visit financial-ombudsman.org.uk.

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

Further terms and conditions for our Double Access Saver

1.0 What terms apply?

1.1 This document must be read in conjunction 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 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 There is a maximum of two account holders. For security reasons, if you open an account in your sole name, you won't be able to add an additional account holder at a later date, but you'll be able to apply for a new account in joint names, subject to availability and maximum account limits.
- 2.2 If you open a joint account, one account holder acting alone will be able to make withdrawals from the account – we won't require the authority of all account holders to transact. This account cannot be set up so that all account holders are required to authorise a withdrawal or closure.
- 2.3 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. Attorneys can't open the account, but they can be added at a later date, however, online access will be removed.
- 2.4 If you cease to be eligible for an account that can be operated online, we'll change the account to a suitable alternative account.
- 2.5 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. If the account is opened via a branch, by post or by phone, we must receive your 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.
- 2.6 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.
- 2.7 A passbook is optional for this account and will only be provided on request in branch.
- 2.8 Annual statements and electronic payment statements will be provided online. Postal statements are available on request.
- 2.9 The first payment into the account can be by debit card, internal transfer from another Skipton account, cash (in branch only and we'll need to see some photographic ID for the first cash payment), by cheque or electronic payment (but not by Direct Debit) from another UK bank or building society. After that, you can also pay in by standing order.
- 2.10 Payments into the 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.
- 2.11 You can cancel the account in the first 14 days if you need to. If you don't cancel the account during this period, you can still close the account at any time afterwards.

3.0 Savings account limits

- 3.1 Electronic payments that 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 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).

4.0 Withdrawals

- 4.1 Electronic withdrawal requests received after 8:00pm (3:30pm for requests over £100,000) on a working day or received on a non-working day will be treated as if they were received by the Society the next working day. Therefore, your savings 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 withdrawals that exceeds this.
- 4.3 Subject to the restrictions on the number of withdrawals and the £10,000 minimum operating balance, withdrawals from the account, including closure can be made by:
- cheque (branch, post and telephone only)
 - 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). For security purposes, if you wish to withdraw more than £50,000 per day from the account online or via the app (including on closure) via faster payments, you'll 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(s), subject to the term and conditions of that account.

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4.4 If you've opened the account online or by phone, you'll need to provide identification and a valid signature the first time you withdraw in branch. Acceptable forms of identification are set out in our 'Proving your Identity' document or at skipton.co.uk/identity.

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.

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.