

# 120 Day Notice Saver (Issue 12)

## Account Terms and Conditions

### This account might be right for you if you:

- are happy with a variable rate that can go up or down
- are happy to give us x days' notice or pay an interest penalty to access your money
- 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
- would like easy access to your money without penalty (access without giving notice may mean you get back less than you paid in)
- want to open and manage your account online.

### Summary box – key savings account information

Account name	120 Day Notice Saver (Issue 12)			
What is the interest rate?	Balance	Annual interest (gross)	Monthly interest (gross)	Annual Equivalent Rate (AER)
	£1+	4.10%	N/A	4.10%
	<ul style="list-style-type: none"><li>• This account earns interest daily. Annual interest is added to the account the day before the anniversary of account opening.</li><li>• Monthly interest is not available on this account.</li><li>• 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.</li></ul>			
Can Skipton Building Society change the interest rate?	<ul style="list-style-type: none"><li>• Yes, the interest rate is variable, so it can go up or down.</li><li>• Section 8 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 in advance if we intend to reduce your interest rate.</li></ul>			
What would the estimated balance be after 12 months based on a £1,000 deposit?	Opening balance		Estimated balance	
	£1,000		£1,041	
	<ul style="list-style-type: none"><li>• The estimated balance above assumes that:<ul style="list-style-type: none"><li>- the account is opened with £1,000 and starts earning interest straight away</li><li>- no further deposits or withdrawals are made</li><li>- the interest is paid annually</li><li>- the interest is added to this account</li><li>- there is no change to the interest rates stated.</li></ul></li><li>• 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.</li></ul>			
How do I open and manage my account?	<ul style="list-style-type: none"><li>• This account is available to UK residents aged 16 or over.</li><li>• You can open and manage it in branch, by post or phone (a valid email address is required when opening by phone).</li><li>• The minimum opening and operating balance for this account is £1. You must keep at least this amount in the account at all times.</li><li>• Subsequent payments in can be made from £1.</li><li>• The maximum balance for this account is £1 million.</li><li>• Joint accounts are allowed.</li></ul>			
Can I withdraw my money?	<ul style="list-style-type: none"><li>• Yes, as long as you give us 120 days' notice in branch, by post or phone (if you've set up phone access), subject to the minimum operating balance. If the notice period cannot be met, you'll have to pay 120 days' worth of interest on the amount you withdraw, so you might get back less than you paid in. The minimum withdrawal amount is £1.</li><li>• Once the 120 days' notice period has ended, there is a limited window during which you can then make the withdrawal you gave notice for without penalty. We'll provide you with details when you give withdrawal notice to us.</li><li>• You can only have one notice period running at a time.</li><li>• If you withdraw by electronic payment this must be made to a UK bank or building society account in your own name(s). We won't make an electronic payment to any other type of account.</li></ul>			

<b>Additional information</b>	<ul style="list-style-type: none"> <li>• The AER 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>
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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 a savings account, we strongly advise for your own benefit and protection that you read all the terms and conditions, including our Savings Account Terms & 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 Notice Saver

### 1.0 Opening and managing your account

- 1.1 This account is only for personal use by individuals or someone who holds Power of Attorney for them on the individual's behalf. It isn't available to sole traders, partnerships, companies, trustees, associations (whether incorporated or not) or any kind of business, club or charity.
- 1.2 There's a maximum of four account holders. If you wish to have phone access, there's a maximum of two account holders and each account holder must 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 We must receive your completed application before the account is withdrawn from sale. If we don't receive this your application will be cancelled.
- 1.5 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.
- 1.6 If we don't receive your first payment in within 30 days of application, the application will be cancelled, and your account won't be opened.
- 1.7 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.
- 1.8 If someone who holds a Power of Attorney for you is added to the account, you can ask us to provide telephone access for them and we'll do so if possible.
- 1.9 You can cancel the account within the first 14 days. You must tell us by writing to us at the Principal Office, The Bailey, Skipton, North Yorkshire BD23 1DN. This period starts:
  - the day your account is opened, or if later,
  - the day you receive a copy of the terms and conditions.
- 1.10 When you cancel, we'll return your money plus any interest you've earned.
- 1.11 If you don't cancel the account during the first 14 days, you can still close the account at any afterwards, subject to the notice period or interest penalty.

### 2.0 Making payments into the account

- 2.1 You can make payments into your account by:
  - Electronic payment from another UK bank or building society by Faster Payments, CHAPS, BACS or standing order.
    - We don't accept any Direct Debit payments into this account.
    - The first payment into the account can't be by standing order, however later payments can be made this way.

- 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 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](https://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 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 close your account at any time without penalty as long as you give us the required amount of notice. If you close without notice, you'll have to pay the interest penalty.
- 4.2 You can make withdrawals subject to the minimum operating balance. We'll cancel any withdrawal that exceeds your cleared balance.
- 4.3 Requests for withdrawals or closure can be made 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.
  - Transfer to another Skipton Building Society account in your name.
    - 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.
- 4.4 If you open the account 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](https://skipton.co.uk/identity).

### 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.

### **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://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://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://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.