

Community Saver Issue 3

This account might be right for you if:

- you're happy with a variable interest rate that can go up or down
- you're saving for a club, society, association, church or charity which isn't a corporate body
- you'd like an account with easy access.

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 deposit savings of more than £1 million
- you're under 18 years old.

Summary box – key savings account information		
Account name		Community Saver Issue 3
What is the interest rate?	Annual interest	1.00% gross pa/AER variable Interest is earned daily and paid on the anniversary of account opening.
	Monthly interest	1.00% gross pa/AER variable 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 any drop in your interest rate.
What would the estimated balance be after 12 months based on a £1,000 deposit?		<ul style="list-style-type: none"> • The estimated balance after 12 months would be £1,010 assuming that: <ul style="list-style-type: none"> • the account is opened with £1,000 and 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 or cheque.
How do I open and manage my account?		<ul style="list-style-type: none"> • This account is available to UK residents aged 18 or over. It's not for corporate bodies or business traders. • You can open and manage this account in any of our branches or by post. • You can have up to four people acting as signatories or trustees for the account. • 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 electronic payment (but not direct debit) or standing order. • You can save from £1 up to £1 million per account.
Can I withdraw money?		<ul style="list-style-type: none"> • Yes, you can withdraw money from this account in branch or by post. 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. • The AER allows you to compare the interest rates on savings accounts. The higher the AER, the better the return on your savings. • 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).

Ready to open an account?

- If any of the account holders are new customers, we'll need to see some form of identification and confirmation of address for each. Where possible, we will use electronic verification to confirm their identity. However, we can't do this for postal applications or if they are not on the electoral roll for their current address. There's a full list of the types of identification we can accept in our Proving Your Identity leaflet or at skipton.co.uk/identity.
- We'll also need a signed mandate from the club or charity's representatives on their letterhead, confirming who can hold and manage the account. In some circumstances we may need to ask for more information.

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.

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.

Further terms and conditions for our Community 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 This account is only available to unincorporated clubs, societies, associations, churches and charities, but not corporate bodies, pension schemes, business partnerships or sole traders.

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.

2.3 If changes need to be made to who can hold and manage the account we'll need a mandate on letter headed paper signed by authorised representatives of the club/charity and a letter of resignation from the leaving trustee if appropriate. Where account holders are added, this account will be closed and a new one will be opened.

2.4 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.

2.5 You can cancel the account in the first 14 days if you need to. You can still close the account at any time afterwards.

3.0 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 3 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 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)
- electronic payment (but not by direct debit) to up to two nominated UK bank or building society accounts only if the account is held for the same club/association
- transfer to another Skipton account (subject to the terms and conditions of that account and only if the account is held for the same club/association).

4.3 Regular withdrawals may only be made to your nominated account.

4.4 A one-off third party payment can be made via CHAPS for a fee of £6 or via cheque.

Continued overleaf

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 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.

7.0 Membership rights and the Society's Rules

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

8.0 Trustee accounts

8.1 Where you open the account as trustee(s) you're responsible for understanding the nature of the trust which 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.

