HUMPHREY CLUB ACCOUNT

TERMS AND CONDITIONS OF ISSUE

SUMMARY BOX – KEY PRODUCT INFORMATION		
Account Name	Humphrey Club Savings Account	
What is the interest rate?	Annual interest £1+	4.10% Gross[1] / 4.14% AER[2] Interest is calculated daily and paid on 1 January and 1 July each year.
Can Leek Building Society change the interest rates?	The interest rate on this account is variable. Leek Building Society has the right to change interest rates in certain circumstances. Please see the Society's Statement of Practice Investors leaflet which provides further information on these circumstances.	
What would the estimated balance be after 12 months based on a £1,000 deposit?	Based on a deposit of £1,000 the estimated balance after 12 months is £1,041.43. This projection assumes that the amount of £1,000 is deposited in the account at the time it is opened and that no further deposits or withdrawals are made for the full interest period. The projection is provided for illustration purposes only.	
How do I open and manage my account?	The account can be opened in person at one of our branches or via post. The account must be opened with a minimum deposit of at least £1. A maximum of £250,000 can be held in the account. Available to UK residents only.	
Can I withdraw money?	Withdrawals can be made subject to standard branch withdrawal limits. Withdrawals and closures will not be allowed without the passbook.	
Additional information	Any accounts opened after 25 May 2018 can only be operated in the sole name of a child aged 13 years or above. Available to open for children up to the age of 9 years old. If the account is transferred in the sole name of the young saver rather than a trustee, the Society will not allow any withdrawals unless it is satisfied the young saver is capable of understanding the transaction. When the young saver reaches the age of 13, the trustee can ask to be removed from the account and the young saver can operate the account in sole name from this point. When the young saver reaches the age of 18, the Society will write to the saver and arrange for the balance to be transferred to another suitable savings account. If no instructions are received the Society will automatically transfer the funds to an Easy Access Pyramid Share account.	

The above rates are applicable from 1 October 2023.

[1]Gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax). [2]AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

In some circumstances customers will be required to pay tax on interest earned. Please contact HM Revenue & Customs for further information or view their website.

The tax information provided is based on our understanding of current law and HM Revenue & Customs practice, both of which may change.

Terms and Conditions relating specifically to this account:

1. These terms and conditions must be read in conjunction with our Statement of Practice Investors leaflet, which details generic terms and conditions relating to **all** our savings accounts.
2. You must put in at least £1 to open an account.
3. You can add to this at any time up to a maximum £250,000.
4. Any accounts opened after 25 May 2018 cannot be operated in the sole name of a child.
5. You must be under 9 years old to open an account.
6. Easy access to your savings.
7. Interest rates can vary.
8. Interest is calculated on a daily basis and paid on 1 January and 1 July each year.
9. If the account is in the sole name of the young saver rather than a trustee, the Society will not allow any withdrawals unless it is satisfied the young saver is capable of understanding the transaction.
10. Once you have opened your Humphrey Club account, you have 14 calendar days after the account has opened to notify us that you wish to change your mind. If you notify us within this time, we will help you transfer to another of our accounts or (assuming we have received cleared funds) give you back your money together with any interest it has earned. We will ignore any notice period and any charges which would usually apply.
11. Account can be opened via branch or post.
12. When the young saver reaches the age of 13, the trustee can ask to be removed from the account and the young saver can operate the account in sole name from this point.
13. When the young saver reaches the age of 18, the Society will write and arrange for the balance to be transferred to another suitable savings account. If no instructions are received we will automatically transfer the funds to an Easy Access Pyramid Share Account.
14. Proof of the young saver's identity must be provided - please see our 'Proving Your Identity' leaflet for acceptable identification.

LEEK Building Society

Branches throughout Staffordshire, Cheshire, Shropshire and Derbyshire

If you require this information in a different format, please ask a member of staff

Leek Building Society is a trading name of Leek United Building Society, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority with firm reference number 100014. Our details can be found on the Financial Services Register at https://register.fca.org.uk/s/. Leek United Building Society's address for service is 50 St. Edward Street, Leek, Staffordshire ST13 5DL

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