1 YEAR EXISTING CUSTOMER ONLY FIXED RATE, FIXED TERM CASH ISA

Protected

LEEK Building Society

TERMS AND CONDITIONS OF ISSUE

SUMMARY BOX – KEY PRODUCT INFORMATION		
Account Name	1 Year Existing Customer Only Fixed Rate, Fixed Term Cash ISA	
What is the interest rate?	Annual interest	4.60% Gross[1] / AER[2] Interest is calculated daily and paid annually on maturity.
Can Leek Building Society change the interest rates?	The interest rate on this account is fixed until the ISA maturity date. Leek Building Society will not change the interest rate on this account.	
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 £1,046.00. 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 and is based on interest paid annually. This projection is provided for illustration purposes only.	
How do I open and manage my account?	To be eligible for this account you must be an existing customer who has continuously held a Leek Building Society product for a minimum of 12 months. The account can be opened in person at one of our branches, online or by post. You can pay into this account for 30 days after the account is opened. After this, your account will be closed to further deposits. If we don't receive your first payment within 30 days, the account will be closed. The account must be opened with a minimum deposit of at least £1,000. Available to UK residents only.	
Can I withdraw money?	Withdrawal of funds will only be permitted in exceptional circumstances and at the discretion of the Society. Full transfer out and early closure are allowed on this account subject to a penalty equivalent of 120 days loss of interest. If you haven't earned enough interest to cover this, you may get back less than you deposited.	
Additional information	The account is a fixed term Cash ISA for a period of one year from the date the account is opened. Transfers in or funds from other ISA providers are permitted. Additional deposits are not allowed during the term of the account. You will be contacted shortly before maturity of the 1 Year Fixed Rate, Fixed Term Cash ISA to ascertain your requirements. The capital and interest must be withdrawn and you will be asked to choose whether you wish to: • Transfer the balance to an existing Leek Building Society account • Open a new Leek Building Society account • Transfer to another bank/building society account (Please note that transfers will reach your account the following working day) If no instructions are received, the interest rate will revert to that of the Society's Easy Access Cash ISA, applicable at that time.	

The above rates are applicable from 16 February 2024

[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 annually.

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. The initial investment must be a minimum of £1,000.

3. You must be 16 years of age or over and a resident of the UK to be eligible for the 1 Year Fixed Rate, Fixed Term Cash ISA.

4. You cannot open an ISA as a joint account or on behalf of any other person.

5. You cannot open more ISAs than that described in the current legislation.

6. No additional deposits are allowed. Transfers in from another ISA provider are permitted at the time the account is opened.

7. Withdrawal of funds will only be permitted in exceptional circumstances and at the discretion of the Society. Full transfer out and early closure are allowed subject to a penalty equivalent of 120 days loss of interest. If the ISA has been open for less than 120 days this could mean that this charge will be deducted from the account balance. This penalty will not be applied in the event of the death of an account holder.

8. The interest rate is fixed for the specified fixed term.

9. Interest is calculated on a daily basis and paid on maturity.

10. Interest may be added to the account, transferred to another Leek Building Society account or paid direct to your bank account.

11. The 1 Year Fixed Rate, Fixed Term Cash ISA investment will be, and must remain the beneficial ownership of the investor and must not be used as security for a loan.

12. The 1 Year Fixed Rate, Fixed Term Cash ISA is a limited issue account. The Society reserves the right to close the issue without notice.

13. If the investment fails to satisfy the provisions of the ISA Regulations, the ISA will become void and we will notify you.

14. The ISA Manager will satisfy themselves that any person to whom they delegate any of their functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities.

15. On the instructions of the investor and within the time stipulated by the investor, the ISA with all rights and obligations shall be transferred to another ISA Manager.

16. Tax assumptions are those currently applicable and are subject to statutory change.

17. Before your account matures we will write to you with your reinvestment options. If no instructions are received, the interest rate will revert to that of the Society's Variable Rate Easy Access Cash ISA, applicable at that time.

18. Once you have opened an account, you have 14 calendar days after the account has been open 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 your accounts or (assuming we have received cleared funds) give you back your money together with any charges which would usually apply.

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

Email: savings@leekbs.co.uk Tel: 0800 093 0002
leekbs.co.uk