REGULAR SAVER ACCOUNT

TERMS AND CONDITIONS OF ISSUE

Protected

LEEK Building Society

SUMMARY BOX – KEY PRODUCT INFORMATION		
Account Name	Regular Saver (Issue 3)	
What is the interest rate?	Annual interest	5.25% Gross[1] / AER[2] Interest is calculated daily and paid on the anniversary of the account.
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 monthly deposit of £83.33?	Based on a regular monthly deposit of £83.33, the estimated balance after 12 months is £1,028.51. This projection is provided for illustration purposes only and assumes that each deposit is made on the first day of each calendar month, no further deposits are made in that month and there is no change to the interest rate.	
How do I open and manage my account?	To be eligible for this account, you must be either: • An existing customer who has continuously held a Leek Building Society product for a minimum of 12 months: or • a new customer resident in the following postcode areas: ○ CW – Cheshire ○ SK – Cheshire ○ DE – Derbyshire ○ TF – Shropshire ○ ST – Staffordshire ○ WS15 – Staffordshire The account can be opened in person at one of our branches, online or by post. The account must be opened with a deposit of at least £1 and a maximum of £500. Save up to a maximum of £500 per calendar month. A maximum of £50,000 can be held in the account. Available to UK residents only.	
Can I withdraw money?	A maximum of 3 withdrawals can be made per year (from opening date to anniversary). Withdrawals can be made on the account, via electronic transfer, internal transfer, cash or cheque. Closure is permitted at any time without penalty. Withdrawals and closures in branch will not be allowed without the passbook.	
Additional information	After the initial deposit, you don't have to make a deposit each month. The maximum you can increase your balance by each calendar month is £500. Only one account can be opened per customer. Tax assumptions are those currently applicable and are subject to statutory change.	

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. This account may be opened in person at any of our branches or via post.
3. The account must be opened with a deposit of at least £1 and a maximum of £500. Save up to a maximum of £500 per calendar month. A maximum of £50,000 can be held in the account.
4. If you do not utilise the full £500 available contribution per calendar month then this cannot be made up in subsequent months.
5. After the initial deposit, you don't have to make a deposit each month. The maximum you can increase your balance by each calendar month is £500.
6. Joint accounts are allowed.
7. One account per customer.
8. Customers must be age 16 or over.
9. Interest is paid gross.
10. The interest rate is variable.
11. Interest is calculated on a daily basis and paid to the account on anniversary. Please note that where deposits are made by cheque (other than a Leek Building Society cheque) interest will not begin to be earned until 2 calendar days after the date of receipt.
12. Interest will be added to the account.
13. Direct debits are not allowed on this account.
14. 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.
15. A maximum of 3 withdrawals can be made per year (from opening date to anniversary). Closure is permitted at any time without penalty.
16. This is a limited issue account. The Society reserves the right to close the issue without notice.

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