

Account Terms and Conditions

This account might be right for you if you:

- are happy with a variable interest rate that can go up or down
- are saving for a club, society, association, church or charity which isn't a corporate body
- are aged 18 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
- want to manage your account online or over the phone.

Summary box – key savings account information

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Account name	Community Saver (Issue 11)			
	Balance	Annual interest (gross)	Monthly interest (gross)	Annual Equivalent Rate (AER)
	£1+	3.65%	3.59%	3.65%
What is the interest rate?	<ul style="list-style-type: none"> • This account earns interest daily. If you choose annual interest, it's added to the account the day before the anniversary of account opening. If you choose monthly interest, it's added to the account the day before the same date in the month your account was opened or, if there's no such date, on the last day of the month. For example, if your account was opened on the 6th of the month, monthly interest would be added on the 5th. • 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. 			
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 8 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 in advance if we intend to reduce your interest rate. 			
	Opening balance		Estimated balance	
	£1,000		£1,036	
What would the estimated balance be after 12 months based on a £1,000 deposit?	<ul style="list-style-type: none"> • The estimated balance above assumes that: <ul style="list-style-type: none"> - the account is opened with £1,000 and starts earning interest straight away - no further deposits or withdrawals are made - the interest is paid annually - the interest is added to this account - there is no change to the interest rates stated. • 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. 			
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. • The account can be opened and managed in branch or post. • You can have up to four people acting as signatories or trustees for the account. • The minimum opening and operating balance for this account is £1. You must keep at least this amount in the account at all times. • Subsequent payments in can be made from £1. • The maximum balance for this account is £1 million. 			
Can I withdraw my money?	<ul style="list-style-type: none"> • Yes, you can withdraw in branch or by post, subject to the £1 minimum operating balance. The minimum withdrawal amount is £1. • Withdrawals from the account can be made from £1. You don't need to give us notice before you withdraw and there are no penalties. • If you withdraw by electronic payment this must be made to a UK bank or building society in your own name(s). We won't make an electronic payment to any other type of account. 			
Additional information	<ul style="list-style-type: none"> • The AER shows what the interest rate would be if interest was paid and added each year. • 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 following savings account further terms and conditions.

Ready to open an account?

- If any of the account holders are not existing customers of the Society, we'll require your National Insurance number, confirmation of address and some form of identification to open the account. If you're opening your account in branch, please bring proof of ID as set out in our 'Proving your Identity' document or at skipton.co.uk/identity. If you're 18 or over and on the electoral roll for your current address, we may be able to verify your identification electronically. To do this, please call us on 0345 850 1722 and we'll let you know straight away if you've passed our checks. If we can't verify your identity electronically, you'll need to provide us with proof of ID.
- 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 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 Community Saver

1.0 Opening and managing your account

- 1.1 The account is only available to unincorporated clubs, societies, associations, churches and charities, but not corporate bodies, pension schemes, business partnerships or sole traders.
- 1.2 There can be a maximum of four account holders. 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 the authorised representatives and a letter of resignation from the leaving trustee(s) if appropriate. Where account holders are added, this account will be closed and a new one will be opened, subject to availability.
- 1.3 We must receive your completed application, signed by all account holders, before the account is withdrawn from sale. If we don't receive this, your application will be cancelled.
- 1.4 The account opening date is the date that we receive the first payment. 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.
- 1.5 You can cancel the account in the first 14 days if you need to. If you don't cancel your account during this period, you can still close the account at any time afterwards.

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.
 - 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, 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.

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, only if the account is held for the same club/association. We won't make an electronic payment to any other type of account.
- Transfer to another Skipton Building Society account only if the account is held for the same club/association.
 - 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 or by post.
 - 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 Automated regular withdrawals will be made by electronic payment and may only be made to nominated account(s) and only if the account is held for the name(s).

4.5 You'll only be able to make withdrawals once we've received the number of signatories required as per the instruction provided in the application form.

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.

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 confers membership rights to the account holders. They'll be bound by the Rules of Skipton Building Society (also called our 'Rules'). Copies of our Rules are available on request.

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're unsure about these matters, you should see your own legal adviser or other professional.

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://www.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://www.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://www.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.