Easy Access Cash ISA (2 Withdrawals)

Chorley Building Society
TRUSTED SINCE 1859

Key Features Document

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The Financial Conduct Authority is a financial services regulator. It requires us, Chorley Building Society to give you this important information to help you to decide whether our Easy Access Cash ISA (2 Withdrawals) is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

This document forms part of the terms and conditions of this account and is required to be read in conjunction with the Society's Savings Accounts General Terms and Conditions, Chorley Online Terms and Conditions and the Tariff of Fees and Charges; please read all these documents carefully before you apply as they set out the contract between you and the Society. If there is anything that you don't understand or have any queries about, please ask us and we will be happy to answer your questions.

<table>
<tr><th colspan="4">SUMMARY BOX</th></tr>
<tr><td>Account name</td><td colspan="3">Easy Access Cash ISA (2 Withdrawals)</td></tr>
<tr><td rowspan="3">What is the interest rate?</td><td>Balance in the account
£1+</td><td>% Tax free(2)
4.50% (variable)</td><td>%AER(1)
4.50% (variable)</td></tr>
<tr><td>If three or more withdrawals are made within the account year*</td><td>2.50% (variable)</td><td>2.50% (variable)</td></tr>
<tr><td colspan="3">Interest is calculated on a daily basis and paid into this account on the 5th April each year.
Please refer to section 7 of the Savings Account General Terms and Conditions for details on how we calculate interest.
Details of our full range of products and current interest rates are available on request at our branches, by telephone 01257 235003 or from our website www.chorleybs.co.uk/savings
Interest Rate Definitions
(1) AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added to the account once each year.
(2) Tax-free – Interest will be paid exempt of UK income tax.</td></tr>
<tr><td>Can Chorley Building Society change the interest rate?</td><td colspan="3">This account has a variable rate of interest and is subject to change; this means we may increase or decrease interest rates at any time. If we reduce the interest rate and you have at least £100 in your account, we will give you 14 days notification prior to the change and you will have a period of 30 days from the date of the notification to switch or close your account.
Please refer to section 7 of the Savings Accounts General Terms and Conditions for further information on how and why we may change the interest rate.</td></tr>
<tr><td>What would the estimated balance be after 12 months based on a £1000 deposit?</td><td colspan="3">Based on the current rate of interest, if you opened this account and deposited £1,000, after 12 months your estimated balance would be £1,045.00.
This projection is for illustrative purposes only and does not take into account your individual circumstances. The projection is based on no additional deposits, withdrawals or changes in interest rate within the 12 month period.</td></tr>
<tr><td>How do I open and manage my account?</td><td colspan="3">• The account can only be held in a single name. The account must not be a joint account or held on behalf of a person other than the investor.
• Available to eligible UK residents over the age of 16 only who:
• Are resident in the United Kingdom or, if not resident, be performing duties as Crown employee serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces, or a diplomat), or be married to, or in a civil partnership with, such a person;
• Have not subscribed to another Cash ISA in the tax year; and
• Have not exceeded the overall ISA subscription limit.
• Transfers in from other Chorley Building Society Accounts are permitted
• To open an account you will need to apply online, in branch or by post and let us have;
✓ a fully completed Chorley Cash ISA Account application form;
✓ at least the minimum deposit of £1; and
✓ proof of your identity, address and residency
✓ funds within 15 calendar days for accounts opened via Chorley Online. If no funds are received the account will be closed.
• The ISA subscription limit from 6 April 2023 to 5 April 2024 is £20,000 and this allowance can be split between a cash ISA, a stocks and shares ISA, an Innovative Finance ISA, a lifetime ISA and a Help to buy ISA, subject to eligibility. Once the amount deposited in any tax year reaches the maximum annual investment limit no further deposits are allowed until the following tax year. Please note the Society only offers cash ISA products.
• Transfer Out - This Cash ISA can be transferred into another provider's Cash ISA or a Stocks and Shares ISA. We will forward the funds to the new ISA provider within 15 business days of receiving your instruction from them.
• Transfer In – Full and partial transfers-in from other ISA providers are allowed. On receipt of a transfer instruction from you we will forward it to your existing ISA provider, together with a confirmation that we will accept the transfer, within 15 business days of the date of receipt. Current year subscriptions must be transferred in full and previous years subscriptions can be full or partial transfers. Once we receive the funds and transfer information, we will credit the funds to the Cash ISA account within 3 business days of the date of the receipt. Interest will be earned from the day after the funds are credited.</td></tr>
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	• Under current ISA regulations it can take up to 15 business days to complete the ISA transfer request. • This product can be managed in branch, by post, and via Chorley Online. Please refer to the Society's Savings Accounts General Terms and Conditions and Chorley Online Terms and Conditions.

Can I withdraw money from this account?	You may withdraw by cash, cheque or CHAPs* (*subject to a £25 fee) and transfers out to other ISA providers can be made. You are permitted to make 2 withdrawals per year without incurring a penalty. (The account year runs from 1st January to 31st December). Additional withdrawals will result in a lower rate of interest equivalent to the Chorley Cash ISA account rate (currently 2.50% Gross p.a./AER) being paid for the rest of the account year. At the start of the new account year the account will revert back to the Easy Access Cash ISA (2 Withdrawals) interest rate available at that time. Cheques requested by post or online for withdrawals or closures will be issued within 48 hours of receipt and posted 1st class to the account holder. You can also request an online payment from this account, to a nominated bank account or to any of your Chorley accounts, providing these are in your own or joint names. Withdrawal conditions apply; please refer to section 9 of the Savings Account General Terms and Conditions and section 7 of the Chorley Online Terms and Conditions for further details. Our Easy Access Cash ISA (2 Withdrawals) is not a 'Flexible ISA'. This means that all your deposits within the tax year count towards your ISA allowance, regardless of whether or not you make any withdrawals.
Additional Information	• Please refer to the Important Information section below. • What are the risks? The Government can change the taxation treatment of ISAs at any time without prior notice. • Interest is paid tax free on this product. Your tax treatment is dependent on your own personal circumstances and may be subject to change in the future. • This is a limited issue and the Society reserves the right to withdraw this product without notice at any time. If this product is withdrawn, no further deposits will be allowed into this account.

Financial Services Compensation Scheme

The Society is a member of the Financial Services Compensation Scheme. Your savings in this product may be covered, subject to eligibility. For more information contact the Financial Services Compensation Scheme, Telephone: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk, website: http://www.FSCS.org.uk

Other Important Information

Operation in accordance with ISA Regulations

The operation of the account is subject to the applicable provisions of the ISA Regulations. The Society will notify you if, by reason of any failure to satisfy the ISA Regulations, the ISA has, or will, become void.

The Society will satisfy itself that any person to whom it delegates any of its functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.

If you are found to have breached the ISA rules governing subscription limits or the number of Cash ISAs which may be opened in any one year, or your application is incorrect, your Cash ISA will cease to be exempt from tax and any interest earned in that year will be subject to tax.

Please note that the ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.

Death of the Account Holder

In the event of your death no further investments will be allowed in your account. However, tax benefits of the ISA can continue until the earlier of;

- Administration of the deceased's estate is complete
- The ISA is closed
- 3 years after the date of death Residency

You must notify the Society if you cease to be resident in the UK or if not resident, cease to perform duties as a Crown employee serving overseas or to be married to, or in a civil partnership with a person who performs such duties which allows you to subscribe to a Cash ISA. The Cash ISA will continue to be exempt from UK tax but no further subscriptions can be made until you meet the residency requirements again.

Changing your mind

In respect of this Easy Access Cash ISA (2 Withdrawals) , in order to protect your interests, we offer you a 14 day cooling off period from the date you open your account in which you can change your mind. If you cancel an account within the above period we will help you to either switch to another of our accounts or we will refund your money to you within 30 days of your notification of cancellation together with any interest that has been earned. Should you change your mind about this Easy Access Cash ISA (2 Withdrawals) please send written notification of your cancellation to us at Head Office, Key House, Foxhole Road, Chorley, PR7 1NZ.

What to do if you're not satisfied

If you are not satisfied with our services we operate an internal complaints procedure. A copy of this procedure is available online at www.chorleybs.co.uk or you can ask in any of our branches for details of this procedure. If we cannot settle your complaint you may be eligible to refer your concerns to the Financial Ombudsman Service.

The favourable tax treatment of ISAs may change in the future subject to changes in government legislation.
Contact us - 01257 235003 or https://www.chorleybs.co.uk/contact-us for further information.