

Rainy Day ISA (Issue 4)

An ISA (Individual Savings Account) is simply a way of investing your money tax free. There are different types of ISAs: Cash ISAs (which include Help to Buy ISAs), Stocks and Shares ISAs, Innovative Finance ISAs, Lifetime ISAs and Junior ISA's. Leeds Building Society only offer Cash ISAs (but do not offer Help to Buy ISAs).



The Financial Conduct Authority is a financial services regulator. It requires us, Leeds Building Society, to give you this important information to help you to decide whether our Rainy Day ISA (Issue 4) 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.

Summary Box									
Account name	Rainy Day ISA (Issue 4)								
What is the interest rate?	<p><u>Annual Interest (including accrued interest)</u></p> <table border="1"> <thead> <tr> <th>Account Balance (including accrued interest)</th> <th>Rate of interest</th> </tr> </thead> <tbody> <tr> <td>£10,000 - £24,999.99</td> <td>0.75% Tax free[†] p.a./AER[#] (variable)</td> </tr> <tr> <td>£25,000 - £49,999.99</td> <td>0.80% Tax free[†] p.a./AER[#] (variable)</td> </tr> <tr> <td>£50,000 - £250,000</td> <td>0.85% Tax free[†] p.a./AER[#] (variable)</td> </tr> </tbody> </table> <ul style="list-style-type: none"> The maximum account balance is £250,000 (including any 2018/2019 ISA funds, previous year ISA funds and accrued interest). If the account balance exceeds £250,000, the interest rate that shall apply to the whole balance will be 0.50% Tax free[†] p.a./AER[#] (variable). If the balance falls below £10,000, the rate of interest which shall apply is 0.05% Tax free[†] p.a./AER[#] (variable). Interest is calculated daily and paid annually on 30 November (commencing 30 November 2018). Interest can be credited to the account or transferred to another building society/bank account or to another account held with the Society. 	Account Balance (including accrued interest)	Rate of interest	£10,000 - £24,999.99	0.75% Tax free [†] p.a./AER [#] (variable)	£25,000 - £49,999.99	0.80% Tax free [†] p.a./AER [#] (variable)	£50,000 - £250,000	0.85% Tax free [†] p.a./AER [#] (variable)
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Can Leeds Building Society change the interest rate?	Yes, the interest rate is variable. This means that we have the ability to change the interest rate. Please see conditions 14 and 15 of the General Conditions for further details.								
What would the estimated balance be after 12 months based on a £10,000, £25,000, £50,000 and £250,000.01 deposit?	<ul style="list-style-type: none"> Assuming that £10,000 is deposited into the account on 1 April and no further deposits or withdrawals are made, then based on an interest rate of 0.75% you will receive an £75.00 interest payment after 12 months, giving an overall account balance of £10,075. If £25,000 is deposited into the account on 1 April and no further deposits or withdrawals are made, then based on an interest rate of 0.80% you will receive a £200.00 interest payment after 12 months, giving an overall account balance of £25,200.00. If £50,000 is deposited into the account on 1 April and no further deposits or withdrawals are made, then based on an interest rate of 0.85% you will receive a £425.00 interest payment after 12 months, giving an overall account balance of £50,425. If £250,000.01 is deposited into the account on 1 April and no further deposits or withdrawals are made, then based on an interest rate of 0.50% you will receive a £1,250 interest payment after 12 months, giving an overall account balance of £251,250.01. <p>These projections are provided for illustrative purposes only and will depend on the individual circumstances of each customer.</p>								

<p>How do I open and manage my account?</p>	<p>Eligibility:</p> <ul style="list-style-type: none"> • The account is available to individuals aged 16 or over. You must be a UK resident for tax purposes or be performing duties as a Crown employee, or be married to, or in a civil partnership with, such a person. • The account can only be held in your name. • You may only subscribe to one Cash ISA in a single tax year (although in any such year you may also invest in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA, subject to the overall ISA limits). • By opening a Cash ISA you will also be limiting the amount you can invest in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA. <p>Account opening and operation:</p> <ul style="list-style-type: none"> • The account can be opened through any of our branches, via our website or by post. You will also be able to carry out some operations by telephone and online, where you have registered for online services. • Minimum operating balance: £10,000. • Maximum account balance: £250,000 (including 2018/2019 ISA funds, previous year ISA funds and accrued interest). • The maximum you can invest in the 2018/2019 tax year is £20,000 (less any amount invested in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA in the same tax year). • This account may be closed to further deposits upon a minimum of 30 days' written notice after which you will not be able to deposit further funds. • Where you have not invested your full ISA allowance for the 2018/2019 tax year and the account has closed for further deposits, you will only be able to utilise this by investing in another type of ISA or transferring your Cash ISA to another Leeds Building Society Cash ISA or to another ISA manager, in which case you may incur a loss of interest.
<p>Can I withdraw money?</p>	<ul style="list-style-type: none"> • Access is limited to 6 withdrawals per calendar year without notice or loss of interest, subject to the minimum balance of £10,000 being maintained. If you exceed this number of withdrawals (including closure of the account), the account will be subject to 30 days' loss of interest on an equivalent to that withdrawn/transferred. • This is not a flexible ISA meaning any amount withdrawn cannot be replaced and will count towards your yearly ISA limit. • You can make withdrawals from your Account by: <ul style="list-style-type: none"> • cash (up to a maximum of £300 in cash in branch each day). You will need to provide 48 hours' notice, if you require more than this amount (up to a maximum of £1,000); • cheque; or • Electronic Payment (as defined in the General Conditions).
<p>Additional information</p>	<ul style="list-style-type: none"> • This is a Cash ISA. Interest payable is exempt from income tax. The tax treatment depends on the individual circumstances of each customer and may be subject to change in the future. • The amounts you can invest are set by HM Revenue & Customs (HMRC) and therefore may change. • The account may be closed for further deposits upon a minimum of 30 days' written notice. • Information correct as at 6 April 2018.

[†]Tax free means that interest payable is exempt from income tax. [#]AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.

Product Terms & Conditions: Rainy Day ISA (Issue 4)

In addition to these Product Terms and Conditions, the Society's General Conditions will also apply unless (and to the extent that) they are inconsistent with these.

Effective from the date of account opening

1. Operation of the account

- 1.1 The Rainy Day ISA (Issue 4) is a non-payment account with a variable rate for a non-fixed term.
- 1.2 The account can be opened through any of our branches, via our website or by post and can be operated in branch or by post. You will also be able to carry out some operations by telephone and online, where you have registered for online services.
- 1.3 Where the account is operated by post, the Society will aim to deal with all transactions within two working days of receipt of a request. However, the Society cannot be held responsible for delays due to unforeseen circumstances and postal delays.
- 1.4 The account may be withdrawn from sale at any time and without notice.
- 1.5 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.
- 1.6 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.
- 1.7 The tax treatment of ISAs may change.

2. Who can open an account

- 2.1 This account is only available to individuals aged 16 and over who are resident in the United Kingdom, or if not so resident, be performing duties as a 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.
- 2.2 This account cannot be held in joint names.
- 2.3 ISA investments will be, and must remain in, the beneficial ownership of the account holder and must not be used as security for a loan.
- 2.4 A Cash ISA cannot be opened by a person other than the account holder except where someone is unable to complete an application form due to physical or mental incapacity and the Society is provided with such evidence/documentation as it may require (although the account must be in the name of the person incapacitated).
- 2.5 You can only invest in one Cash ISA in any one tax year.

3. Deposits/Transfer-in

- 3.1 The minimum operating balance is £10,000. If the balance falls below £10,000, the rate of interest which shall apply is 0.05% Tax free[†] p.a./AER[#] (variable).
- 3.2 The maximum deposit is £250,000 including 2018/2019 ISA funds, previous year ISA funds and accrued interest. If the deposit amount exceeds £250,000 including accrued interest, the interest rate that shall apply to the whole of the investment amount will be 0.50% Tax free[†] p.a./AER[#]..
- 3.3 The maximum you can invest in the 2018/2019 tax year is £20,000 (less any amount invested in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA in the same tax year). You must not exceed the ISA limits in any one tax year.

- 3.4 You can transfer in previous ISA investments (including 2018/2019 ISA funds deposited with another institution and as long as these are not from an Innovative Finance ISA) or deposit new 2018/2019 funds until the account is closed for further investment, which may be at any time upon a minimum of 30 days' notice.
- 3.5 On receipt of a transfer instruction from you, the Society will send it to the old ISA manager, together with confirmation that the Society will accept the transfer, within 5 working days of the date of receipt. On receipt of the cash and accompanying information from the old ISA manager, the Society will credit the cash to the ISA account within 3 working days of the date of receipt.
- 3.6 Deposits in future tax years may be made up to the applicable ISA limit provided that the account has not been closed to further deposits.
- 3.7 Where you have not invested your full ISA allowance for the 2018/2019 tax year and the product has closed for further deposits (as per condition 3.4), you will only be able to utilise your full ISA allowance by transferring your ISA to another Leeds Building Society ISA or to another ISA manager, in which case you may incur a loss of interest. See condition 5 below (Withdrawals/Transfers) for further information.

4. Interest

- 5.1 Interest is calculated daily and paid annually on 30 November (commencing 30 November 2018).
- 5.2 Interest can be credited to the account or transferred to another building society/bank account or to another account held with the Society.

5. Withdrawals/Transfers

- 6.1 Access is limited to 6 withdrawals per calendar year without notice or loss of interest, subject to the minimum balance of £10,000 being maintained. If you exceed this number of withdrawals (including closure of the account), the account will be subject to 30 days' loss of interest on an amount equivalent to that withdrawn/transferred.
- 6.2 This is not a flexible ISA meaning any amount withdrawn cannot be replaced and will count towards your yearly ISA limit.

7. Transfer your Leeds Building Society ISA to another ISA Manager

- 7.1 If you wish to transfer all or part of your ISA to another ISA manager we will transfer this in accordance with the ISA Regulations relating to transfers. On receipt of a transfer instruction form from the new ISA manager we will send the funds and accompanying information to the new ISA manager within five working days of the date of receipt.
- 7.2 On your instructions, and within such reasonable time as you shall stipulate, all or part of the investments held in the ISA and any interest arising from those investments shall be transferred or paid to you.

8. Death of an account holder

- 8.1 In the event of your death, your ISA will be designated as a 'continuing account of a deceased investor' until the earliest of: (i) the administration of your estate is completed; (ii) the ISA is closed; or (iii) three years have passed since the date of your death. No further investments will be permitted into the ISA but your account will continue to receive the interest free benefits.

Transferring your existing Cash/Stocks and Shares ISA to Leeds Building Society

Cash ISA

To transfer all or part of your existing Cash ISA to Leeds Building Society, please complete the Cash ISA Transfer Authority Form and Cash ISA Application Form (if required).

Stocks and Shares ISA

If you wish to transfer your full existing Stocks and Shares ISA to Leeds Building Society you will need to complete the Stocks and Shares to Cash ISA Transfer Authority Form and Cash ISA Application Form (if required).

Transfer your Leeds Building Society Cash ISA to another ISA Manager

You will need to contact your new ISA manager and complete their transfer request form. HMRC guidelines state that a Cash ISA transfer must be completed within 15 working days of receipt of an instruction from you. For further details, please see condition 7 of the Product Terms and Conditions above.

Opening your Account in branch or by post

How to open an account

To open an account at one of our branches or by post you will need to provide the following:

- A completed and signed application form; and
- Your initial deposit (for postal applications, a personal cheque is preferred).

Verifying your identity

Under the Money Laundering Regulations and Financial Conduct Authority rules, we are required to verify the name, address and date of birth of investors. To do this, we will ordinarily use an electronic verification system.

For branch applications, you will also need to supply additional proof of your identity, preferably in the form of a full UK or EU photo driving licence or a valid UK or EU passport. For postal applications, you will need to supply a certified copy of one of the above documents and either an original or certified copy of a utility bill which is less than 3 months old (not a mobile phone bill). In some circumstances, it may be necessary for you to provide additional forms of identification. If this is required, we will notify you separately. For details of other forms of acceptable identification, please contact your local branch (for branch applications) or call our Customer Helpline on 0113 225 7777 (for branch or postal applications).

Existing Customers

If you already have an open account with us, you do not ordinarily need to provide any proof of your name or address. Please ensure you write your existing account number in the space provided on the application form.

What if I change my mind?

From the date of account opening you have 14 days to notify us (in writing) if you are not happy with your choice of account. Please write to Customer Services, Leeds Building Society, 105 Albion Street, Leeds LS1 5AS. Within that period we will, if instructed by you, refund your funds with interest from account opening, or subject to eligibility, transfer your funds to another account of your choice without any charge for early withdrawal. Please refer to the Society's General Conditions for further information.

What if I have a complaint?

We aim to provide a high quality service to customers at all times. Unfortunately mistakes do occur, but when this happens we shall do our best to resolve problems or misunderstandings which arise. Should you need to refer a matter of complaint to us, details of the procedure are available from your local branch or our Customer Helpline on 0113 225 7777. Ultimately, your complaint may be referred to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR (www.financial-ombudsman.org.uk).

General information for all Customers

We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels (including colleague training).

The Society's main business is the provision of savings products, mortgages and general insurance. The Society offers some savings accounts that may be operated through branches and by post and certain products, which can be operated online only.

Your eligible deposits with Leeds Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. This limit applies to the total of all deposits held in a Leeds Building Society account in either the UK, Gibraltar and/or Ireland. Any deposits you hold above the limit are unlikely to be covered. Please contact the Society for further information or visit www.fscs.org.uk

Leeds Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority. Leeds Building Society is registered on the Financial Services Register under number 164992. You can check this by visiting the FCA website at www.fca.org.uk or by contacting the FCA on 0800 111 6768.

Leeds Building Society is a member of the Building Societies Association

Other taxes or costs may exist that are not paid by Leeds Building Society.

Large text, Braille and audio tape versions of our brochures are available on request.

Rates are correct at time of printing.

Head Office: 105 Albion Street, Leeds LS1 5AS