

Key features of our Cash ISAs.

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This is an important document which you should keep along with the Terms and Conditions of your ISA.

The Prudential Regulatory Authority and the Financial Conduct Authority are the independent financial services regulators. It requires us, Suffolk Building Society, to give you this important information.

What is the purpose of this document?

To describe the key features of our Cash ISA and to help you to decide whether our Cash ISA is right for you. You should read this document carefully, together with the product Terms and Conditions and General Investment Terms and Conditions, so that you understand what you are investing your money in and keep both documents for future reference.

What is an ISA?

An ISA is an Individual Savings Account, one that's unique in that it allows you to save and invest money with valuable tax benefits. All the interest you earn within your ISA is free of UK Income Tax and does not count towards your Personal Savings Allowance, so long as you comply with ISA legislation.

What Types of ISA do we offer?

Suffolk Building Society only offers a range of different Cash ISA accounts to suite different savings needs. Our current range can be found in our Savings Interest Rate Guide, which is available from our website www.suffolkbuildingsociety.co.uk or ask at one of our branches. Our cash ISAs do not offer a flexible option and are not Stakeholder ISAs.

Questions and answers

Can I open a Cash ISA?

- You can open a Cash ISA if you are:
 - an individual and
 - aged 16 or over and
 - ordinarily resident in the United Kingdom, or perform duties as a crown employee overseas or are in a marriage or civil partnership with such a person

- Accounts can only be held in a sole name. Joint accounts are not permitted.

Your ISA allowance

Every tax year, you're allocated a tax-free ISA allowance, and you can save up to this annual limit without paying any UK Income and Capital Gains Tax on the interest or returns your ISA earns. This allowance is reviewed every tax year, which, in the UK, runs from 6 April to 5 April the following year. Eligibility in respect of the ISA rules will depend on your individual circumstances.

There are a number of different ways you can choose to use your ISA allowance. You can use your allowance, in all, or a combination of cash ISA, Investment ISA, Innovative Finance ISA, and Lifetime ISA. However, you can only subscribe to one cash ISA and/or one Investment ISA in a tax year.

How can I pay money in?

Subject to the Terms and Conditions of your chosen Cash ISA, money can be paid in by:

- Cash or cheque at any of our branches
- Posting a cheque to any of our branches or Head Office
- Electronically from your bank account.

Can I make withdrawals?

- Withdrawals can be made in accordance with the product's Terms and Conditions
- The Society does not offer flexible ISAs. All funds deposited count towards your annual ISA allowance, regardless of any funds withdrawn.

What happens if I pay in too much money?

- The Society makes regular checks to ensure that the ISA limit is not exceeded
- If you exceed your ISA annual allowance with the Society, we will return the money to you
- HM Revenue & Customs helpline can also advise you what action to take - call 0845 604 1701.

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Can I change my mind?

You have the right to cancel any type of cash ISA with Suffolk Building Society within 14 days of account opening. Your deposit will be repaid to you in full together with any interest earned and funds subscribed will not count towards your annual ISA allowance for that tax year.

Can I transfer-in the balance from an ISA elsewhere to Suffolk Building Society?

- It is important that you do not withdraw your funds yourself to transfer as this money will lose its tax free status
- Provided you have not used any flexible option available on your existing ISA
- Transferring your ISA into one of our Cash ISAs might be possible depending on the terms and conditions of the account you wish to open. If the terms and conditions do allow it, please contact us for the appropriate application and transfer forms. On receipt we will contact your current provider within 5 working days to arrange the transfer for you
- We will also ensure that you receive interest from the date your current provider transfers your account.

Can I transfer out of the Suffolk Building Society Cash ISA to another provider?

- Transferring your ISA out is an option so please check the Terms and Conditions of the ISA you hold with us
- You will need to contact the new provider direct who will arrange the transfer with us
- We will process your transfer request within 5 working days subject to your confirmation of whether you wish to serve any notice period that may apply.

Are there any charges involved?

- No, there are no charges involved in the running of a Cash ISA with Suffolk Building Society
- However, an interest penalty may be charged for a withdrawal or closure, in accordance with the Terms and Conditions.

What happens if I move abroad?

- You can keep your ISA account open with us but you are not allowed to subscribe to your ISA whilst you remain a non-UK resident.

What happens if I die?

If you pass away, your spouse or civil partner will be eligible to receive an Additional ISA Allowance. Otherwise known as an Additional Permitted Subscription (APS), this allowance is in addition to the annual ISA allowance they already receive, and means they could benefit from paying less tax on their savings. However, this doesn't mean they will directly inherit the money in your ISA(s). Instead, they will inherit an additional ISA allowance to the same value of the ISAs you held. More information on how the allowance is calculated can be found in our Bereavement Guide.

How to contact us

- Contact or visit any branch, or contact our Head Office: Suffolk Building Society, Freehold House, 6-8 The Havens, Ransomes Europark, Ipswich, Suffolk IP3 9SJ
Phone: 0330 123 0723 Fax: 01473 278600
Email: hello@suffolkbuildingsociety.co.uk

Other information

How to complain

Although we do all we can to provide a first class service, sadly from time to time things do go wrong. We are keen to be aware of your concerns as they help us to identify ways in which we can improve the quality of service and possible training needs. We are committed to ensuring all complaints are fully and fairly addressed. If you have a complaint you should visit or contact your local branch, or any Society office, or call our central telephone number 0330 123 0723. We will try to resolve the problem speedily. A leaflet is available detailing our complaints procedure. Please contact any branch or our Head Office for a copy, or visit our website www.suffolkbuildingsociety.co.uk

Terms and conditions

- This document gives you the key features of Suffolk Building Society's Cash ISAs
- Please refer also to separate product Terms and Conditions, 'Interest Rates' leaflet and General Investment Terms and Conditions. These are available at any branch, Head Office or via our website www.suffolkbuildingsociety.co.uk

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