

Key features of our Cash ISAs.

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

The Prudential Regulatory Authority and the Financial Conduct Authority are the independent financial services regulators. They require 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 and keep both documents for future reference.

What is an ISA?

An ISA is an Individual Savings Account which 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 rules.

What types of ISA do you offer?

Suffolk Building Society only offers Cash ISAs. We have a comprehensive range to suit different savings goals. Our current range can be found in our Savings Interest Rate Guide, which is available from our website 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 aged 18 or over or
 - already 16 or 17 on 5 April 2024. You can apply for, and subscribe to one single cash ISA in any tax year until 5 April 2026.
 - ordinarily resident in the UK, 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.
- An attorney/deputy acting under an Enduring Power of Attorney, Lasting Power of Attorney or Court of

Protection. General Powers of Attorney can also be accepted under certain conditions.

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 types of ISA. You can choose whether to invest all or part of your annual ISA allowance in any of these types, including multiple ISAs of the same type.

Lifetime ISA and Junior ISA are the exception and only one of each type can be opened.

If you hold an ISA and are aged under 18, you will only be able to subscribe to one single adult cash ISA until you reach age 18.

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.
- If you close your account, your savings will lose their tax-free benefit unless you are transferring your funds to another ISA provider.

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 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's important that you speak to us first. We will start the transfer process for you, so that your funds keep their tax-free status. Don't try to withdraw the funds yourself.
- Check with your provider if you have a Flexible ISA. If you have used any flexible options, we won't be able to accept the transfer.
- We do not accept partial transfers of current tax years' subscriptions.
- Check your Product Terms and Conditions, to make sure you can make additional deposits. If so, we can provide you with the transfer request forms.
- The Cash ISA transfer process should be complete within 15 working days. We will ensure that your deposit starts earning interest from the date your provider transfers your funds. Transfers from other types of ISA can take longer. Please speak to your current provider for more information.

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

- Check your Product Terms and Conditions, to see if there are any restrictions on transferring out your ISA.
- We do not offer partial transfers of current years' subscriptions.
- It's important that you speak to your new provider first. They will start the transfer process for you, so that your funds keep their tax free status. Don't try to withdraw the funds yourself.
- We will process your transfer request within 5 working days subject to your confirmation of whether you wish to serve any notice period or accept any penalty that may apply.

Can I transfer between my existing Suffolk Building Society Cash ISAs?

- Check your Product Terms and Conditions to see if there are any restrictions on transferring your ISA.
- If you are transferring to an existing ISA, check your Product Terms and Conditions to make sure you can make additional deposits.
- You can transfer all or part of your ISA. This includes partial transfers of current years' subscriptions.

Are there any charges involved?

- No, there are no charges involved in saving into a Cash ISA with Suffolk Building Society.

- However, an interest penalty may be charged for a withdrawal or closure, in accordance with the Product Terms and Conditions.

What happens if I move abroad?

- You can keep your ISA open with us but you won't be able to subscribe to your ISA whilst you remain a non-UK resident.
- If you return to the UK, you will need to complete a new ISA declaration. This confirms that you meet the residence requirements to continue subscribing to your ISA.

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. This doesn't mean they will directly inherit the money in your ISA. 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.

Delegation to a third party

If we delegate any of our functions or responsibilities under this agreement to someone else, we will satisfy ourselves that the person or organisation we delegate to will be competent to carry out those functions and responsibilities.

Void ISAs

If we become aware that you fail to satisfy the provisions of the ISA Regulations such that your ISA has or will become void, we will notify you and your account will be closed. If your ISA is declared void, the funds will be returned to you.

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
- Email: hello@suffolkbuildingsociety.co.uk
- Website: suffolkbuildingsociety.co.uk

Other information

Customer complaints

Although we do all we can to provide a first-class customer service, sadly sometimes things do go wrong. Your concerns are important to us to improve quality of service and identify possible training needs.

We are committed to ensuring all complaints are fully and fairly addressed. If you have a complaint, please let us know and we will do our very best to resolve the problem. A leaflet is available detailing our complaint procedure, which you can request at any time.

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