

## PRODUCT FACTSHEET

### About this Factsheet

This factsheet contains the product terms for the Yorkshire Building Society Help to Buy: ISA. The Financial Conduct Authority is a financial services regulator. It requires us, Yorkshire Building Society, to give you this important information to help you to decide whether our Help to Buy: ISA 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. It should be read with the General Terms and Conditions as together they explain how your savings account works. You should keep these for your records.

Please note we may change the interest rate on the account, the terms of the account and our charges relating to your account for certain reasons. The General Terms and Conditions set out those reasons and how we will notify you of the changes.

For full details of our charges please refer to our 'Charges and Fees Information' leaflet which you will receive when you open your account. Additionally you can obtain a copy by calling 0345 1200 100.

### About ISAs

You can invest in four separate ISAs each year: a Cash ISA (from age 16), a Stocks & Shares ISA (from age 18), Innovative Finance ISA (from age 18) or Lifetime ISA (from age 18). A Lifetime ISA can only be opened between the ages of 18 and 40 and once opened you can invest into the account up to age 50. You can invest in any combination of the four types of ISA in one tax year up to your total annual ISA allowance limit, which is £20,000 for the 2022/23 tax year, however the annual contribution limit into a Lifetime ISA is £4,000. Yorkshire Building Society only offers Cash ISAs.

By choosing a Cash ISA you will benefit from tax-free interest. Although Stocks & Shares ISAs are tax efficient they are not completely tax-free. These ISAs are best suited for money that you can leave untouched for at least five years or more.

**THE VALUE OF AN INVESTMENT IN A STOCKS AND SHARES ISA IS NOT GUARANTEED AND CAN FALL AS WELL AS RISE AND YOU MAY GET BACK LESS THAN YOU INVESTED**

**YOUR CAPITAL AND INTEREST MAY BE AT RISK IN AN INNOVATIVE FINANCE ISA AND YOUR INVESTMENT IS NOT COVERED UNDER THE FINANCIAL SERVICES COMPENSATION SCHEME**

### About Help to Buy: ISAs

HM Treasury introduced the Help to Buy: ISA Scheme on behalf of the Government to help individuals to save for their first home. Under the Help to Buy: ISA Scheme, individuals may save for a property by putting savings into a Cash ISA. Subject to the Scheme Rules (which are available from [www.helptobuy.gov.uk/isa](http://www.helptobuy.gov.uk/isa)), the Government will pay savers a bonus of 25% which must be used towards the purchase of a UK residential property. The amount of the bonus paid to any individual will depend on the amount of money saved. The minimum bonus payable is £400 (based on savings of £1,600) and the maximum bonus is £3,000 (based on savings of £12,000). The bonus cannot be used towards your deposit. The bonus will be claimed by the conveyancers or solicitors acting on your behalf with the purchase of your new home, after the account has been closed.

Remember that the Help to Buy: ISA is a Cash ISA and therefore any deposits form part of your annual ISA allowance. If you open and save into a Help to Buy: ISA with us, then you cannot open or save into any other Cash ISA in the same tax year (between 6th April and 5th April the following year).

The Help to Buy ISA, must be opened by 11:59pm on 30th November 2019. After 30th November 2019, you will not be able to transfer funds from a Cash ISA or any other ISA into a new Help to Buy: ISA account. However, if you opened a Help to Buy: ISA on or before 30th November 2019 you will be able to transfer your funds (subject to the Help to Buy: ISA monthly deposit limits) into your Help to Buy: ISA from another form of ISA.

## SUMMARY BOX

Account Name	Help to Buy: ISA						
What is the interest rate?	<p>This product pays a variable** rate of interest of:</p> <table> <tr> <th colspan="2">Annual Interest</th></tr> <tr> <th>Tax Free† p.a.</th><th>AER*</th></tr> <tr> <td>2.30%</td><td>2.30%</td></tr> </table> <p><b>Whether you need to pay tax is dependent on your own personal circumstances and so may be subject to change in the future.</b></p> <p>† Tax free means that interest is not subject to income tax.</p> <p>* AER stands for the Annual Equivalent Rate and shows you what the interest rate would be if interest was paid and added each year. This will enable you to compare more easily the return you can expect from your savings over time.</p> <p>** Variable rate of interest means that the interest rate payable on your account can change and can move both up and down.</p> <p><b>Payment of interest</b></p> <ul style="list-style-type: none"> <li>Interest is calculated daily on cleared balances</li> <li>Annual interest is paid on the anniversary of account opening, so if you opened your account on 14th March, interest would be paid on 13th March the following year. It will be paid into the Help to Buy: ISA account.</li> </ul>	Annual Interest		Tax Free† p.a.	AER*	2.30%	2.30%
Annual Interest							
Tax Free† p.a.	AER*						
2.30%	2.30%						

<b>Can Yorkshire Building Society change the interest rate?</b>	<b>Yes.</b> We may change the interest rate for particular reasons, detailed in our General Terms & Conditions. We will notify you in advance of any changes.
<b>What would be the estimated balance after 12 months based on a £1,200 deposit at account opening and £200 deposited per month?</b>	£1,200 as an initial deposit and £200 each subsequent month saved at 2.30% tax free <sup>1</sup> p.a./AER* would lead to a balance of £3452.74 at the end of the first 12 months. <b>This is provided for illustrative purposes only and does not take into account your individual circumstances.</b>
<b>How do I open and manage my account?</b>	<p><b>Eligibility</b> You have to be at least 16 years old. You must be a UK resident for tax purposes, or be a qualifying Crown employee or married to or in a civil partnership with a qualified Crown employee. The account can only be held in your name. You may only subscribe to one cash ISA in a single tax year.</p> <p>To qualify for a Help to Buy: ISA you must be an "Eligible Customer" as defined in the Scheme Rules but in brief:</p> <ul style="list-style-type: none"> <li>■ have a valid National Insurance number</li> <li>■ be a first time buyer, and never owned a residential property anywhere in the world</li> <li>■ only hold one Help to Buy: ISA at any one time and not have previously received a Help to Buy: ISA bonus (unless this has been repaid in full).</li> <li>■ The Help to Buy: ISA scheme will not be available to new savers from 1st December 2019 however you can keep saving into your existing account until 30 November 2029 when accounts will close to additional contributions.</li> </ul> <p>For full details of the scheme rules please visit <a href="http://www.helptobuy.gov.uk/isa">www.helptobuy.gov.uk/isa</a></p> <p>Each Help to Buy: ISA account holder can only have one Help to Buy: ISA. If we identify that a second account is held with us this account will be closed and the latest issue e-ISA will be opened with these funds on your behalf.</p> <p><b>Account management</b> You will be able to check your balance, interest rates and view your transactions on your account online whenever you wish.</p> <p>£10 is required to maintain the account after it has been opened.</p> <p>There is no maximum balance for this account but the maximum amount eligible for a bonus is £12,000.</p> <p>A maximum of £200 can be saved in each calendar month apart from the first calendar month of account opening when a further £1,000 may be added.</p> <p>If more than the maximum monthly contribution of £200 is received the funds will be removed and we will return the overpayment by cheque.</p> <p>The calendar month commences when the first deposit is received to the account and runs to the end of that month then from the first to last day of each month thereafter. You do not need to save every month or save the same amount every month. If you set up a standing order to pay a monthly contribution, we recommend you set the date prior to the 24th each month to ensure that we receive the funds in time.</p> <p><b>Example:-</b> If a Help to Buy ISA was opened on 28 November with the minimum deposit of £10, you would have until the end of 30 November to make any further deposits up to the first month's maximum of £1,200. You could then deposit up to £200 anytime in December or in any subsequent months. We cannot accept any deposits to take advantage of the increased first month limit of £1,200, once the initial calendar month has ended.</p> <p><b>Account switching</b> In accordance with ISA regulations transfers can be made to or from a Help to Buy: ISA.</p> <p>There are two types of transfer into a Help to Buy: ISA:-</p> <p><b>1. A non-Help to Buy: ISA</b> We will accept ISA transfers from a Cash ISA into a Help to Buy: ISA for the opening allowance only, as the first deposit into the ISA dictates the month in which deposits can be made up to the maximum of £1,200. If you are planning to make a new subscription to the ISA and transfer funds into the account from an ISA held elsewhere, you should transfer your ISA to us first and only once completed, make any additional deposits. We will not accept monthly ISA transfers into an existing Help to Buy: ISA in order to make subsequent £200 monthly subscriptions.</p> <p><b>2. From another provider's Help to Buy: ISA</b> You remain subject to the maximum monthly deposit limit in the calendar month of transfer. Therefore if you have deposited £200 with your current provider no further deposits can be made in that month. No deposit should be made into the transferred account until we confirm that the transferred funds have been received and credited.</p> <p>Transfer charges may apply, please check with your existing provider. Do not transfer any ISA balance yourself otherwise you'll lose your tax benefits.</p>
<b>Can I withdraw money?</b>	<p>The Help to Buy: ISA account allows instant withdrawals, without loss of interest. Please note withdrawals and closure will result in the loss of your tax-free status, other than transfers to another ISA. Any withdrawals made will not qualify for the government bonus. This is not a flexible ISA so is subject to subscription limits.</p> <p>Please be aware if a withdrawal is made from the account by CHAPS a charge of £23.50 will be incurred. Proof of name ID will be required.</p>



Backed by  
HM Government

<b>Additional Information</b>	<p><b>Conditions for bonus payment</b></p> <p>The bonus is paid by the scheme administrators, on behalf of HM Treasury.</p> <p>When you are ready to buy your new home you will need to close your Help to Buy: ISA rather than simply withdrawing the balance. Closing the account will generate a Closing Letter. This letter will contain all the information that your conveyancer or solicitor dealing with the purchase of your new home will need to claim the bonus on your behalf.</p> <p>You must operate your account within the scheme rules.</p> <p>The property you are buying must:</p> <ul style="list-style-type: none"> <li>■ be in the UK and be a residential property</li> <li>■ cost up to £250,000, or up to £450,000 if you are buying in London. For further information, including details of addresses that are inside and outside London please visit <a href="http://www.helptobuy.gov.uk/isa">www.helptobuy.gov.uk/isa</a></li> <li>■ not be a second home or a buy-to-let property</li> <li>■ not be rented out after you buy it</li> <li>■ you must claim your bonus within 12 months of closing your Help to Buy: ISA</li> <li>■ be purchased with a mortgage. You can choose from a wide range of mortgages that are generally available in the market. If you choose to apply for a mortgage with us, holding a Yorkshire Building Society Help to Buy: ISA is not a guarantee that you will be approved for a mortgage with us.</li> </ul> <p>The Help to Buy: ISA can be re-opened if a house purchase falls through but you must present us with a valid Purchase Failure Notice (PFN), your conveyancer or solicitor will be able to help with this. Once you have reinstated your account, you can save into your Help to Buy: ISA until 30th November 2029, with a further 12 months to claim your bonus (until 1st December 2030)</p> <p>Interest earned from your ISA is tax-free and does not contribute to your Personal Savings Allowance.</p> <p>If you fail to invest in your Cash ISA in a single year, under HM Revenue and Customs rules you will be required to complete a declaration form before you can invest further.</p> <p><b>How your Personal Information will be used</b></p> <p>HM Treasury are the Data Controller of the Help to Buy: ISA scheme.</p> <p>As the ISA account is registered as a Help to Buy: ISA we will share personal information and details with HM Treasury, the Administrator of the scheme and any appointed contractors and third parties to enable them to:</p> <ul style="list-style-type: none"> <li>■ administer the scheme, including confirmation of eligibility and paying bonuses</li> <li>■ carry out data reporting, compliance, investigations, audit and fraud prevention work necessary to run the scheme</li> <li>■ compile management statistical information about the performance of the scheme.</li> </ul>
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## MAKING ADDITIONAL DEPOSITS

There are various ways to pay into your Help to Buy: ISA:

- Your initial deposit can be by cheque. Any cheques subsequently received will be returned to you
- Additional deposits must be transfers, either from another bank or building society account, eg. by standing order, or another account held with Yorkshire Building Society. Deposits by account transfer will start to earn interest on the day they are credited to your account
- Electronic payments - You can transfer money directly to your Help to Buy: ISA from another account. We accept payments electronically.

To make payments into your account from within the UK, please use the following:

<b>Sort Code</b>	60 – 92 – 04
<b>Bank Account Number</b>	The first 8 digits of your Yorkshire Building Society account number
<b>Reference or Roll Number</b>	The first 10 digits of your Yorkshire Building Society account number

You can make the following withdrawals online:

- **Transfer to another Yorkshire Building Society account**
- **Transfer electronically to another building society or bank account by Faster Payment.**

CHAPS payments can only be completed in a Yorkshire Building Society branch with a proof of name ID and a secure message with full instructions sent from your online account message centre.

## FIRST TIME BUYER DEFINITION

**"First Time Buyer"** means an individual who:

- (a) is not, and never has been, a Residential Property Owner; and
  - (b) will, by way of sole or joint ownership, become a Residential Property Owner in circumstances where:
    - (i) the acquisition is of the legal interest in land situated within the United Kingdom;
    - (ii) the acquisition is to be funded by a loan that will be secured by a charge by way of legal mortgage over the land;
    - (iii) the entirety of the Bonus payable to that individual will be applied towards the acquisition;
    - (iv) the Purchase Price is:
      - (A) in the case of a property located in London, not more than £450,000; or
      - (B) in the case of a property located outside London, not more than £250,000;
    - (v) the individual intends to occupy the land as their only or main residence; and
    - (vi) following the acquisition of that interest in land, the individual occupies the land as their only or main residence, unless with reference to sub-paragraphs (v) and (vi) that individual, as a consequence of being either:
      - (A) a member of the Regular Forces or the Reserve Forces (each as defined in section 374 of the Armed Forces Act 2006); or
      - (B) the spouse or civil partner of a member of the Regular Forces or the Reserve Forces,
- is unable to occupy the land as their only or main residence at the time of the acquisition but intends, in the future, to occupy such land as their only or main residence.

Paragraphs (b)(i) and (ii) above of this definition of "First Time Buyer" shall be deemed to include an individual who will acquire an interest in land situated within the United Kingdom under the terms of a Regulated Home Purchase Plan.

## ADDITIONAL INFORMATION

### Tax

It is possible that taxes and costs may exist that are not paid via or by us.

All savers should declare interest earned when making a tax return. It is your responsibility not ours, to make this declaration.

### Right to cancel ISA accounts

If you open a Cash ISA and then change your mind within 14 days, you may cancel your subscription and we will give you your money back with any interest it has earned. We will not apply any notice period or charge. You can then open another ISA in the same tax year if you wish. If you wish to cancel your Cash ISA subscription within the 14 day time period, please call into your nearest branch or write to Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford, BD5 8LJ.

If you do not cancel your subscription within the 14 day time period you will have subscribed to a Cash ISA for this tax year and you will not be able to open another Cash ISA with us or any other provider in the same tax year.

### Protecting your interests

To help protect the Society's mutual status, all new customers, for the first 5 years of membership, have to assign any windfall conversion benefits which might be paid to the Yorkshire Building Society Charitable Foundation. What this means is that should any event take place which results in conversion benefits being paid, anyone who has been a member for less than 5 years would not receive the benefit. By opening this account you are agreeing to be bound by the terms of this.

### Yorkshire Building Society Charitable Foundation and Small Change Big Difference® scheme

The Charitable Foundation is independent of the Yorkshire Building Society and supports registered charities that our members and colleagues care about. The Charitable Foundation can only continue to do this with the help of the Society's customers who take part in the Small Change Big Difference® scheme. You can assist with that vital

work by agreeing to join the scheme, which means that you donate the pence amount of your annual interest (i.e. up to a maximum 99p) to the Charitable Foundation once a year on the same date as interest is normally credited (for monthly interest accounts the donation is made in June). Your nearest branch or agency will be happy to talk to you about this when opening your account or you can find out further information and details of charities that have been supported in your area online at [ybs.co.uk/charitablefoundation](http://ybs.co.uk/charitablefoundation)

### Not happy with our service?

We pride ourselves in delivering exceptional service, so if at any time you're not satisfied with the service you've received, please let us know. We have a simple process enabling you to do this, which is explained in our leaflet 'How to make a complaint'. If you would like a copy of the leaflet or if you wish to make a complaint, please contact any of our branches or call us on 0800 056 5252.

If we cannot come to a resolution to your satisfaction, you may have the right to refer the matter to the Financial Ombudsman Service, of which we are a member.

### Important information about compensation arrangements

Your eligible deposits with Yorkshire 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 is applied to the total of any deposits you have with the following: Yorkshire Building Society, Chelsea Building Society, Norwich & Peterborough Building Society and Egg. Offset deposits through our subsidiary Accord Mortgages Limited are held by Yorkshire Building Society on behalf of Accord. Any total deposits you hold above the £85,000 limit between these brands are unlikely to be covered. For further information please call us on 0345 1200 100, ask at your nearest branch, or visit the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk).

Our printed material is available in alternative formats e.g. large print, Braille or audio. Please visit us in branch or call us on **0345 1200 100**.

Yorkshire Building Society will communicate with you in English.

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Calls to 03 numbers are charged at the same standard network rate as 01 or 02 landline numbers, even when calling from a mobile.

Small Change Big Difference® is a registered trademark of Yorkshire Building Society. Yorkshire Building Society Charitable Foundation Registered Charity No: 1069082. Registered Office: Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ

Yorkshire Building Society is a member of the Building Societies Association and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Yorkshire Building Society is entered in the Financial Services Register and its registration number is 106085.

Head Office: Yorkshire House, Yorkshire Drive, Bradford BD5 8LJ. [ybs.co.uk](http://ybs.co.uk)