keyfacts® Loyalty Six Access Saver ISA Issue 3

YORKSHIRE BUILDING SOCIETY

PRODUCT FACTSHEET

About this Factsheet

This factsheet contains the product terms for the Loyalty Six Access Saver ISA Issue 3. 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 Loyalty Six Access Saver ISA Issue 3 is right for you. You should read this document carefully so that you understand how your product works, 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. It is important that you read all of the terms before you decide to open the account.

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 at any of our branches and agencies or 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 aged 18), Innovative Finance ISA (from aged 18) or Lifetime ISA (from aged 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 2023/24 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 Loyalty Six Access Saver ISA Issue 3

To be eligible to open a Loyalty Six Access Saver ISA Issue 3 you must be a member of Yorkshire Building Society, and have had continuous membership for at least the 12 months prior to applying. For further information see eligibility in the summary box below.

- Save some or all of your annual ISA allowance in this account.
- Save from £1 in this flexible Cash ISA.
- Pays a variable** tiered†† rate of interest.
- Pays higher interest rate on balances up to £20,000.
- Interest is paid tax-free on anniversary of account opening.
- On the first anniversary of your account opening, your savings will be transferred into an easy access ISA.
- Unlimited withdrawals on six days per year based on the anniversary of the account opening date, plus closure at any time if required, subject to daily withdrawal limits shown on page 3. Closure will result in the loss of tax-free status other than transfers to another ISA
- Register to view and manage your account online.
- Only one account per person.

SUMMARY BOX

Account Name	**Loyalty Six Access Saver ISA Issue 3**
What is the interest rate?	This product pays a variable** tiered†† rate of interest of:

	Annual Interest	
Minimum Balance	**Tax-Free †**	**AER***
£1 up to £20,000	4.50%	4.50%
£20,000.01+	4.00%	4.00%

Whether you need to pay tax is dependent on your own personal circumstances and so may be subject to change in the future.

† Tax-free means that interest is not subject to income tax.

†† Tiered pays interest at different rate based on the proportions of your savings balance within each interest tier.

* 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.

** Variable rate of interest means that the interest rate payable on your account can change and can move both up and down.

Payment of interest

- Interest is calculated daily on cleared balances.
- The rate of interest on this account is tiered. You earn different rates of interest on the proportions of your balance within each interest tier. Account pays higher rate on balances up to £20,000.
- Annual interest is paid on the anniversary of account opening, so if you opened your account on 8 March, interest would be paid on 7 March the following year. It can be paid into the Loyalty Six Access Saver ISA Issue 3 account, another Yorkshire Building Society account or another building society or bank account.

Can Yorkshire Building Society change the interest rate?	**Yes**. We may change the interest rate for particular reasons, detailed in Section 8 of our General Terms & Conditions. We will notify you in advance of any changes.

What would be the estimated balance after 12 months based on a £1,000 deposit?	A balance of £1,000 sits in the first interest tier and therefore earns 4.50% interest. After 12 months your balance would be £1,045.00. We have worked this out assuming a £1,000 deposit is made on account opening, no further deposits or withdrawals are made throughout the 12 months, the interest earned is added to the account and no changes made to the current interest rate. **This is provided for illustrative purposes only and does not take into account your individual circumstances.**
What would be the estimated balance after 12 months based on a £30,000 deposit?	The balance of £30,000 earns interest across two different rates; the first £20,000 earns 4.50% interest and the additional £10,000 earns 4.00%. After 12 months, your estimated balance would be £31,300.00 using a blended interest rate of 4.33% based on the rates in both tiers. We have worked this out assuming a £30,000 deposit is made on account opening, no further deposits or withdrawals are made throughout the 12 months, the interest earned is added to the account and no changes made to the current interest rate. **This is provided for illustrative purposes only and does not take into account your individual circumstances.**
How do I open and manage my account?	**Eligibility** ■ 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. ■ To be eligible to open a Loyalty Six Access Saver ISA Issue 3 you must be a member of Yorkshire Building Society, and have had continuous membership for at least the 12 months prior to applying. This means you must have had an open account (Savings or Mortgage) with Yorkshire Building Society, Chelsea Building Society, N&P or YBS SharePlans, as either Main Holder, Other Holder or Trustee. ■ Attorneys on an existing account, or beneficiaries on an account held in trust will not be eligible. If you are not eligible the account will be transferred to the Access Saver ISA Plus. You can only hold one account in your name. If you are named on more than one Loyalty Six Access ISA Issue 3, the most recent account opened will be transferred to the Access Saver ISA Plus. You may only subscribe to one cash ISA in a single tax year. **Account opening and management** Accounts can be opened with a minimum of £1 in the following ways: ■ In a branch or at an agency ■ By calling your nearest branch or agency ■ Or by requesting a call back or application pack from your nearest branch or agency via ybs.co.uk The account can be managed in branch or at an agency, by post or online. The maximum balance is £20,000 for 2023/24 ISA allowance plus previous years' ISA transfers. Please check with your existing provider if any charges are applicable on transfer. Deposits for the current tax year's ISA allowance can be made at any time. External transfers for any used ISA allowances, including both previous years' and current years' subscriptions are permitted. **Transferring your ISA** You can transfer some or all of your money saved in previous tax years into a Cash ISA and/or Stocks & Shares ISA and/or Innovative Finance ISA and/or Lifetime ISA without affecting your annual allowance, subject to the product terms of your account. You can also transfer money saved in a Cash ISA for the current tax year into a different ISA with the same or a different provider, although you can only hold one of each type of ISA for each tax year. You must transfer the whole amount saved in the current year. Transfer charges may apply, please check with your existing provider. Do not transfer any ISA balance yourself otherwise you'll lose your tax benefits.
Can I withdraw money?	The Loyalty Six Access Saver ISA Issue 3 account allows you to withdraw from your account on six days per account year, based on the anniversary of account opening. You may also close your account at any time even if you have used all your withdrawal days. Closure will result in the loss of the tax free status other than transfers to another ISA. Flexibility means that savings withdrawn from this Cash ISA can be replaced in the same tax year without counting towards your annual ISA allowance. Please note that the tax year runs from 6 April to 5 April the following year. Please be aware if a withdrawal is made from the account by CHAPS a charge of £24.00 will be incurred. Proof of name ID will be required. **Maturity** On the anniversary of your account opening, your savings will be transferred to an easy access ISA account and you will have easy access to your funds. We will send to you via letter the full details of the new product, at least 14 days prior to the maturity of this Loyalty Six Access Saver ISA Issue 3.
Additional Information	Interest earned from your ISA is tax-free and does not contribute to your Personal Savings Allowance. 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.Your account is passbook record card based. You should try and have your passbook record card updated at least once a year. You can change your contact details (postal address, email, and telephone) when you are logged in. To change your name you will need to write, enclosing proof of the change, to Savings Service, Yorkshire Building Society, Yorkshire House, Bradford, West Yorkshire, BD5 8LJ.

MAKING ADDITIONAL DEPOSITS

There are various ways to pay money into your Loyalty Six Access Saver ISA Issue 3:

- **Branch/Agency counter service** – you can pay money in at any of our branches or agencies
- **Post** – cheques can be sent or taken to your local branch or agency. You must include details of where the money is to be credited. You can find the address of your local branch or agency on our website at ybs.co.uk or by calling 0345 1200 100. Cheques should be made payable to yourself or Yorkshire Building Society A/C (account holder's name)
- **Additional deposits** - (minimum amount £10) must be transfers from another bank or building society account, e.g. by standing order. Deposits by account transfers from an external provider will start to earn interest on the day they are credited to your account.

- **Electronic Payments** – we accept payments into our accounts from other UK banks electronically. This account allows deposits into the account via faster payments and CHAPS. Subject to withdrawal terms and conditions of your other account.

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

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

MAKING WITHDRAWALS

You can make the following withdrawals at any of our branches and agencies:

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

For full details of Faster Payments limits and timescales, please refer to our 'Charges and Fees Information' leaflet.

DAILY WITHDRAWAL LIMITS

Withdrawals or transfers can be made without any prior notice, except that any withdrawal must not exceed the daily limits we set.

For operational reasons we impose limits on the amounts that can be withdrawn from our savings accounts at branches or agencies. The limits are set out below and are subject to change from time to time.

Where the terms of your account allow immediate access to your funds:

Withdrawals on demand from **branches** are limited to:

- **Cash** - £1,000 on any one day or up to £5,000 which requires two working days' notice
- A maximum amount of £5,000 cash in any seven day period
- **Cheques** - Cheque withdrawals can be processed for any amount, subject to the account terms and conditions and the available balance.

Withdrawals on demand from **agencies** are limited to:

- **Cash** - £500 on any one day
- A maximum amount of £1,000 cash in any seven day period
- **Cheques** - £150,000.

These limits apply irrespective of the number of accounts you may have with us and whether an account is a sole or a joint account. Proof of identity may also be required when making withdrawals.

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.

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

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.

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 please note 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.

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.

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.