

Product Transfers and Additional Loan Products available for existing borrowers

If you're looking to change your existing mortgage product or apply for an additional loan, we offer a great range of mortgage products for existing Yorkshire Building Society borrowers.

Abbreviations used:

SVR - our Standard Variable Rate - Currently 4.99%

BoE - Bank of England Base Rate - Currently 0.50%

LTV - Loan To Value

APRC - Annual Percentage Rate of Charge

**OUR PRODUCTS HAVE LIMITED AVAILABILITY AND MAY BE WITHDRAWN AT ANY TIME.
AFTER A PRODUCT IS WITHDRAWN NO FURTHER APPLICATIONS CAN BE ACCEPTED.**

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

PRODUCT TRANSFERS

Criteria for Product Transfers

You can apply for a Product Transfer if:-

- the property is your main residence, or there is an authorised letting in place
- there are no specific conditions on your current mortgage that prevents a transfer
- your mortgage account has less than 1 months arrears, up to a maximum amount of £100 at the time of transfer, and there has been no more than 1 missed payment in the past 12 months
- your mortgage account has been open for at least one month
- the part(s) of your mortgage account being transferred must have a remaining term of at least the same as the new mortgage product
- the total amount being transferred to a new product must be at least £3,000
- you pay any early repayment charges on your existing mortgage product, as applicable
- your mortgage account meets all our other normal lending criteria.

Product Transfer Offer, Acceptance and Completion

In order to transfer your mortgage to a new product we will issue an offer for the product you require. **If you do not hear from us within 7 days of requesting an offer, please contact us.** A signed acceptance of the product transfer offer must be received by us within 14 days of the date of the offer. Upon receipt of the signed acceptance we will process the transfer and write to you to confirm the date the transfer is effective from and advise you of your new payment. If you do not hear from us within **7 days of returning your acceptance, please contact us.**

A product transfer is subject to the mortgage conditions and mortgage loan terms (or Offset account terms in the case of an Offset mortgage). Copies will have been given to all applicants with their original mortgage offer.

These terms and conditions take precedence over information contained in this factsheet or any other information given to you.

Products available to a maximum LTV of 65%

Max LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product fee	Early repayment charge	Minimum loan amount	10%, 50% or partial overpayments allowed	Product Code
Fixed Rates - Fix the interest you pay for extra peace of mind										
65%	2 year fixed rate	1.47%	30/04/20	Currently 4.99% variable (our SVR)	4.4% APRC	£995*	2% to 30/04/19 1% to 30/04/20	£3,000	10%	28701
	2 year fixed rate	1.84%			4.5% APRC	None				28711
	2 year fixed rate	1.94%			4.5% APRC					50%
	3 year fixed rate	1.98%	30/04/21		4.2% APRC	£995*	3% to 30/04/19 2% to 30/04/20 1% to 30/04/21		10%	28692
	5 year fixed rate	2.07%	30/04/23		3.8% APRC		4% to 30/04/20 3% to 30/04/21 2% to 30/04/22 1% to 30/04/23			28713
	5 year fixed rate	2.27%			3.9% APRC		None			28685

Offset Fixed Rates - Linking savings to your mortgage

65%	2 year Offset fixed rate	1.77%	30/04/20	Currently 4.99% variable (our SVR)	4.5% APRC	£995*	2% to 30/04/19 1% to 30/04/20	£3,000	Partial	28706
	2 year Offset fixed rate	2.14%			4.5% APRC	None				28681
	3 year Offset fixed rate	2.28%	30/04/21		4.3% APRC		3% to 30/04/19 2% to 30/04/20 1% to 30/04/21			28695
	5 year Offset fixed rate	2.37%	30/04/23		3.9% APRC		£995*			4% to 30/04/20 3% to 30/04/21 2% to 30/04/22 1% to 30/04/23
	5 year Offset fixed rate	2.57%			4.0% APRC	None	28689			

* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

Discounted SVR Products - Variable rate collared at 0%

65%	2 year Discounted SVR	1.40% (YBS SVR - 3.59%)	30/04/20	Currently 4.99% variable (our SVR)	4.4% APRC	£995*	1% to 30/04/20	£3,000	10%	28708
	2 year Discounted SVR	1.74% (YBS SVR - 3.25%)			4.4% APRC	None				28707
	3 year Discounted SVR	1.64% (YBS SVR - 3.35%)	30/04/21		4.1% APRC					1% to 30/04/21

* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

A Discounted SVR product is a type of variable rate mortgage that follows our Standard Variable Rate (SVR) at a specified 'discount' for a specific period of time (typically 2 years). Our SVR can be increased or decreased at any time, which may affect the interest rate on your mortgage and either increase or decrease your monthly payments. The SVR is set by us and is independent to the Bank of England Base Rate. Any changes in SVR will not necessarily be linked to any change in the Bank of England Base Rate.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Products available to a maximum LTV of 75%

Max LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product fee	Early repayment charge	Minimum loan amount	10%, 50% or partial overpayments allowed	Product Code
Fixed Rates - Fix the interest you pay for extra peace of mind										
75%	2 year fixed rate	1.56%	30/04/20	Currently 4.99% variable (our SVR)	4.4% APRC	£995*	2% to 30/04/19 1% to 30/04/20	£3,000	10%	28702
	2 year fixed rate	1.91%			4.5% APRC	None				28677
	2 year fixed rate	2.01%			4.5% APRC					50%
	3 year fixed rate	2.04%	30/04/21		4.2% APRC	3% to 30/04/19 2% to 30/04/20 1% to 30/04/21	28693			
	5 year fixed rate	2.29%	30/04/23		3.9% APRC		£995*		10%	28714
	5 year fixed rate	2.49%			4.0% APRC		None			28686
Offset Fixed Rates - Linking savings to your mortgage										
75%	2 year Offset fixed rate	2.21%	30/04/20	Currently 4.99% variable (our SVR)	4.5% APRC	None	2% to 30/04/19 1% to 30/04/20	£3,000	Partial	28682
	3 year Offset fixed rate	2.34%	30/04/21		4.3% APRC		3% to 30/04/19 2% to 30/04/20 1% to 30/04/21			28696
	5 year Offset fixed rate	2.59%	30/04/23		4.0% APRC	£995*	4% to 30/04/20 3% to 30/04/21 2% to 30/04/22 1% to 30/04/23			28716
	5 year Offset fixed rate	2.79%			4.1% APRC	None	28690			
Discounted SVR Products - Variable rate collared at 0%										
75%	2 year Discounted SVR	1.48% (YBS SVR - 3.51%)	30/04/20	Currently 4.99% variable (our SVR)	4.4% APRC	£995*	1% to 30/04/20	£3,000	10%	28710
	2 year Discounted SVR	1.84% (YBS SVR - 3.15%)			4.5% APRC	None				28709

* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Products available to a maximum LTV of 85%

Max LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product fee	Early repayment charge	Minimum loan amount	10%, 50% or partial overpayments allowed	Product Code
Fixed Rates - Fix the interest you pay for extra peace of mind										
85%	2 year fixed rate	1.89%	30/04/20	Currently 4.99% variable (our SVR)	4.5% APRC	£995*	2% to 30/04/19 1% to 30/04/20	£3,000	10%	28703
	2 year fixed rate	2.19%			4.5% APRC	None				28678
	2 year fixed rate	2.29%			4.5% APRC		3% to 30/04/19 2% to 30/04/20 1% to 30/04/21		50%	28699
	3 year fixed rate	2.35%	30/04/21		4.3% APRC				4% to 30/04/20 3% to 30/04/21 2% to 30/04/22 1% to 30/04/23	10%
	5 year fixed rate	2.73%	30/04/23		4.1% APRC		28687			
Offset Fixed Rates - Linking savings to your mortgage										
85%	2 year Offset fixed rate	2.49%	30/04/20	Currently 4.99% variable (our SVR)	4.6% APRC	None	2% to 30/04/19 1% to 30/04/20	£3,000	Partial	28683
	5 year Offset fixed rate	3.03%	30/04/23		4.2% APRC		4% to 30/04/20 3% to 30/04/21 2% to 30/04/22 1% to 30/04/23			28691
<p>* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.</p>										

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Products available to a maximum LTV of 90%

Max LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product fee	Early repayment charge	Minimum loan amount	10%, 50% or partial overpayments allowed	Product Code
Fixed Rates - Fix the interest you pay for extra peace of mind										
90%	2 year fixed rate	2.29%	30/04/20	Currently 4.99% variable (our SVR)	4.6% APRC	£995*	2% to 30/04/19 1% to 30/04/20	£3,000	10%	28704
	2 year fixed rate	2.59%			4.6% APRC	None				28679
	2 year fixed rate	2.69%			4.6% APRC					50%
	5 year fixed rate	2.89%	30/04/23		4.1% APRC	4% to 30/04/20 3% to 30/04/21 2% to 30/04/22 1% to 30/04/23	10%	28688		
Offset Fixed Rates - Linking savings to your mortgage										
90%	2 year Offset fixed rate	2.89%	30/04/20	Currently 4.99% variable (our SVR)	4.7% APRC	None	2% to 30/04/19 1% to 30/04/20	£3,000	Partial	28684

* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

Products available to a maximum LTV of over 90%

Max LTV	Product	Initial Interest Rate	Initial Rate Period Until	Reverting to the following rate for the remaining term	The overall cost for comparison is	Product fee	Early repayment charge	Minimum loan amount	10%, 50% or partial overpayments allowed	Product Code
Fixed Rates - Fix the interest you pay for extra peace of mind										
90%+	2 year fixed rate	4.04%	30/04/20	Currently 4.99% variable (our SVR)	4.9% APRC	£995*	2% to 30/04/19 1% to 30/04/20	£3,000	10%	28705
	2 year fixed rate	4.24%			5.0% APRC	None				28680

* The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount borrowed and your monthly payments.

Representative Example.

Based on an assumed completion date of 30 April 2018 a mortgage of £87,000 payable over 22 years, initially on our 1.91% fixed rate until 30 April 2020 followed by our Standard Variable Rate currently 4.99%, for the remaining 20 years, would require 24 monthly payments of £403.63 and 240 monthly payments of £530.30. The total amount payable would be £136,959.12 made up of the loan amount plus interest of £49,959.12.

The overall cost for comparison is 4.5% APRC.

Note: What you will pay may vary from this and will depend on your personal circumstances.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

ADDITIONAL LOAN PRODUCTS

Criteria for Additional Loans

You can apply for an Additional Loan if:-

- the property is your main residence
- there are no specific conditions on your current mortgage that prevents an Additional Loan
- you have not missed any payments within the last 12 months, and have not missed more than one payment in the last 24 months
- your mortgage account has been open for at least 6 months
- the purpose of the loan is acceptable to us
- the loan meets all our other normal lending criteria.

Offer, Acceptance and Completion

To qualify for our Additional Loan, any Additional Loan offer that we may make has to be issued within three months of the date of your application, and your Additional Loan must be completed within six months of the date of offer. If either of these deadlines are not met and the product you applied for has been withdrawn, you will need to select a new mortgage product.

An Additional Loan is subject to our mortgage conditions and mortgage loan terms (or Offset account terms in the case of an Offset mortgage). Copies will have been given to all applicants with their original mortgage offer.

These terms and conditions take precedence over information contained in this factsheet or any other information given to you.

Interest Rate & Initial rate period (where applicable)	Reverting to our SVR for the remaining term	The overall cost for comparison is	Product fee	Early repayment charge	Maximum Loan to Value	Minimum/ Maximum loan amount	10% or partial overpayments allowed	Product Code
Fixed Rates - Fix the interest you pay for extra peace of mind								
1.84%	Fixed to 30/04/20	4.3% APRC	None	2% to 30/04/19 1% to 30/04/20	65%	Min £3,000 Max £1million	10%	28727
1.91%					75%			28730
2.19%					85%			28729
1.98%	Fixed to 30/04/21	4.1% APRC	None	3% to 30/04/19 2% to 30/04/20 1% to 30/04/21	65%	Min £3,000 Max £1million	10%	28732
2.04%		4.1% APRC			75%			28733
2.27%	Fixed to 30/04/23	3.7% APRC	None	4% to 30/04/20 3% to 30/04/21 2% to 30/04/22 1% to 30/04/23	65%	Min £3,000 Max £1million	10%	28734
2.49%		3.8% APRC			75%			28736
2.73%		3.9% APRC			85%			28737
Offset Fixed Rates - Linking savings to your mortgage								
2.14%	Fixed to 30/04/20	4.4% APRC	None	2% to 30/04/19 1% to 30/04/20	65%	Min £3,000 Max £1million	Partial	28728
2.21%		4.4% APRC			75%			28740
2.49%		4.5% APRC			85%			28731
2.57%	Fixed to 30/04/23	3.8% APRC	None	4% to 30/04/20 3% to 30/04/21 2% to 30/04/22 1% to 30/04/23	65%	Min £3,000 Max £1million	Partial	28735
2.79%		3.9% APRC			75%			28738
3.03%		4.1% APRC			85%			28739

Representative Example.

Based on an assumed completion date of 30 April 2018, a mortgage of £37,000 payable over 18 years, initially on our 1.84% fixed rate until 30 April 2020, followed by our Standard Variable Rate currently 4.99%, for the remaining 16 years, capped at 6.75% until 28 February 2023 would require 24 monthly payments of £201.24 and 192 monthly payments of £253.08. The total amount payable would be £53,421.12 made up of the loan amount plus interest of £16,421.12.

The overall cost for comparison is 4.3% APRC.

Note: What you will pay may vary from this and will depend on your personal circumstances.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Further Information Applicable to Product Transfers and Additional Loans

Our Standard Variable Rate (SVR)

With effect from 10 December 2017 our standard variable rate is 4.99%. The overall cost for comparison is 5.1% APRC.

Capped Standard Variable Rate (SVR)

For all additional loan products with an initial rate period of less than 5 years, our SVR is capped until 30/04/23. If you take one of those products so that after the initial rate period, your interest rate is on our SVR, the rate you will pay will not exceed 6.75%.

Annual Percentage Rate of Charge (APRC)

This is a figure which all lenders must quote when referring to mortgages. It is designed to show the total yearly cost of a mortgage stated as a percentage of the loan. It includes items such as the interest rate payable at the start of the mortgage and after the initial rate period has ended, Product Fee (where applicable), Revaluation Fee and Mortgage Fee. It is the overall cost for comparison purposes. This figure is intended to help customers to compare the overall cost of different loans.

Maximum Loan Amount

Where the LTV (Loan to Value) is lower than 75% we will consider loans above the maximum amount available. Please contact us for further details.

Loan to value (LTV)

To minimise the risk to Yorkshire Building Society in the current mortgage environment, we have reviewed the range of products we offer existing customers. Like many of the mortgage deals currently on offer, our existing customer products now take into account your mortgage balance compared to the estimated value of your property (this is known as Loan to Value). We calculate this estimated value by using our House Price Index, which is recalculated every quarter. This is the figure which we use when assessing your eligibility for our products unless you request a revaluation.

Product Fee

The fee is payable in full when you return your Offer Acceptance Form and the funds must be cleared before we can complete your product transfer. You may request the fee to be added to your loan, which will increase both the amount you borrow and your monthly payments.

Early Repayment Charge (ERC) For Products With 10% Overpayment Limits

In the event of full repayment, payments totalling more than 10% of the outstanding loan amount or transfer (in full or in part) to an alternative product or to Yorkshire Building Society's Standard Variable Rate, on or before the end of the ERC period, an ERC is payable. The ERC is calculated at the rate applicable for the year in which the repayment or transfer occurs and is based on the amount repaid or transferred.

For example, with a Product Transfer: £100,000 is transferred to a 1.47% fixed rate product until 30/04/2020. If you decide to repay this mortgage in full before 30/04/2019, and the balance outstanding on the day of redemption is £98,000, the ERC will be $2\% \times £98,000 = £1,960$. If you decide to repay this mortgage in full before 30/04/2020 but after 30/04/2019 and the balance on the day of redemption is £98,000, the ERC will be $1\% \times £98,000 = £980$.

For example, with an Additional Loan: £30,000 is borrowed on a 1.83% fixed rate product until 30/04/2020. If you repay this Additional Loan in full before 30/04/2019, and the balance outstanding on the day of redemption is £24,500, the ERC will be $2\% \times £24,500 = £490$. If you repay this Additional Loan in full before 30/04/2020 but after 30/04/2019, and the balance outstanding on the day of repayment is £24,500, the ERC will be $1\% \times £24,500 = £245$.

The exception to this is that you may repay (part or lump sum) up to 10% of the outstanding loan amount in each 12 month period (calculated from the date of completion of your additional loan or product transfer and then from each anniversary of completion) without incurring an ERC. Any amount repaid over the 10% limit (including policy proceeds such as maturing endowments) will incur an ERC of the percentage specified on the excess amount.

For example, with a Product Transfer: If £100,000 is outstanding on the first anniversary of completion of your product transfer, you can repay up to £10,000 (10%) in the following 12 month period without incurring an ERC. If you decide to repay more than this e.g. £15,000, you will incur an ERC of the specified percentage on £5,000 as this is the amount in excess of the 10% limit.

For example, with an Additional Loan: If you borrow £25,000, you can repay up to £2,500 (10%) in the 12 month period following completion of your Additional Loan without incurring an ERC. If you repay more than this amount, e.g. £6,000, you will incur an ERC of the specified percentage on the £3,500 as this is the amount in excess of the 10% limit.

After the end of the ERC period, overpayments of any amount are allowed without incurring an ERC. If a product does not have ERCs then overpayments are allowed without restriction. Any overpayments may not be subsequently redrawn once they have been made to reduce the mortgage balance.

Early Repayment Charge (ERC) For Products With 50% Overpayment Limits

In the event of full repayment, payments totalling more than 50% of the outstanding loan amount or transfer (in full or in part) to an alternative product or to Yorkshire Building Society's Standard Variable Rate, on or before the end of the ERC period, an ERC is payable. The ERC is calculated at the rate applicable for the year in which the repayment or transfer occurs and is based on the amount repaid or transferred.

For example, with a Product Transfer: £100,000 is transferred to a 1.94% fixed rate product until 30/04/2020. If you decide to repay this mortgage in full before 30/04/2019, and the balance outstanding on the day of redemption is £98,000, the ERC will be $2\% \times £98,000 = £1,960$. If you decide to repay this mortgage in full before 30/04/2020 but after 30/04/2019, and the balance on the day of redemption is £98,000, the ERC will be $1\% \times £98,000 = £980$.

The exception to this is that you may repay (part or lump sum) up to 50% of the outstanding loan amount in each 12 month period (calculated from the date of completion of your product transfer and then from each anniversary of completion) without incurring an ERC. Any amount repaid over the 50% limit (including policy proceeds such as maturing endowments) will incur an ERC of the percentage specified on the excess amount.

For example, with a Product Transfer: If £100,000 is outstanding on the first anniversary of completion of your product transfer, you can repay up to £50,000 (50%) in the following 12 month period without incurring an ERC. If you decide to repay more than this e.g. £65,000, you will incur an ERC of the specified percentage on £15,000 as this is the amount in excess of the 50% limit.

After the end of the ERC period, overpayments of any amount are allowed without incurring an ERC. If a product does not have ERCs then overpayments are allowed without restriction. Any overpayments may not be subsequently redrawn once they have been made to reduce the mortgage balance.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

Further Information Applicable to Product Transfers and Additional Loans (continued)

Portability

In the future if you decide to move home, in most cases you can take your current product with you (this is called portability), provided you and the property you are buying meet our existing lending criteria at that time.

A new valuation will be carried out for all portability applications, regardless of whether a top-up product is required to determine the new loan to value (LTV) for lending purposes. A non-refundable standard valuation fee is payable for this, and this fee will automatically be added to the mortgage account and interest charged on this daily. Alternatively, you can pay the valuation fee by card or send a cheque for the fee at the time the valuation is instructed to avoid being charged interest on this fee.

LTV - The LTV is calculated using the total of the outstanding mortgage balance and the amount of any top-up borrowing required, compared to a new valuation of the property. Any top-up borrowing will be agreed on a capital and interest repayment basis only.

Product Switching Fee

Once you have submitted your application, if you decide to change products before completion, a product switching fee is payable. This fee covers part of the costs we incur when we reserve the product you have applied for. The fee is £90 and is payable at the point that you switch from one product to another. The switching fee is payable each time you change products before completion.

Further Information Applicable to Product Transfers Only

Revaluations

You can request a revaluation of your property to ascertain your current loan to value, on the basis of your belief that your property's current value is different to the estimated valuation on our records.

Please note that by requesting a revaluation you would not be reserving any of Yorkshire Building Society's mortgage products or rates. Products can be withdrawn at any time and you will only be able to choose from the range available, once your current valuation is confirmed.

If a revaluation is required, a non refundable fee of £70 is payable. This fee is payable on request of a revaluation. This can either be paid by credit/debit card over the phone, or by visiting your nearest branch.

Overpayments

Making lump sum or regular overpayments within the limits of your product can help to reduce your mortgage balance without incurring ERCs. Reducing your mortgage balance can lower your LTV which could mean you have more options available to you the next time you are in a position to do a product transfer. Please note that if house prices increase this can lower your LTV, however if house prices fall, your LTV may rise.

Further Information Applicable to Additional Loans

Release of funds

Where the total mortgage balance including the Additional Loan is below 85% of the current value of the property (i.e. before any work is carried out), the money can be released as soon as your Additional Loan is approved and you have accepted your additional loan offer.

You can choose the method by which we will release the Additional Loan to you. The methods available are CHAPS, BACS or internal transfer.

There is no charge for any of these methods of payment. For more details ask a member of staff.

either be paid by debit/credit card over the phone, or by visiting your nearest branch.

Information required

If the Additional Loan is for any structural changes to the property, copies of the plans and all necessary planning approvals and building regulation consents will be required at the time of the application. Estimates for the work will be required if the Additional Loan will mean your mortgage balance will be above 85% of the current property value.

Additional Loan Revaluation

To ensure that we are able to lend the amount you wish to borrow we need to establish the total of your mortgage balance and the amount of additional borrowing, compared to the value of your property (LTV). In order to do this, in some cases we will require a revaluation of your property. Please contact us to check if this will apply to you.

If a revaluation is required a non-refundable revaluation fee of £70 is payable. The resulting LTV figure will be used when assessing your eligibility for our products.

This fee is payable before any revaluation can be done. This can

Information relevant to All Offset Accounts

Your existing mortgage and Additional Loan amount must be taken on Offset products only. Offset and non-Offset products cannot be mixed. The Offset savings account(s) available with our Offset products offer Direct Debit and Standing Order facilities, as well as a LINK card (does not apply to Offset plus).

Offset Product Rate	Product Type	Zero rate Taxpayer	Basic Rate Taxpayer	Higher Rate Taxpayer	Additional Rate Taxpayer
1.77%	Fixed	1.77%	1.77%	1.77%	3.22%
2.14%	Fixed	2.14%	2.14%	2.14%	3.89%
2.21%	Fixed	2.21%	2.21%	2.21%	4.02%
2.28%	Fixed	2.28%	2.28%	2.28%	4.15%
2.34%	Fixed	2.34%	2.34%	2.34%	4.25%
2.37%	Fixed	2.37%	2.37%	2.37%	4.31%
2.49%	Fixed	2.49%	2.49%	2.49%	4.53%
2.57%	Fixed	2.57%	2.57%	2.57%	4.67%
2.59%	Fixed	2.59%	2.59%	2.59%	4.71%
2.79%	Fixed	2.79%	2.79%	2.79%	5.07%
2.89%	Fixed	2.89%	2.89%	2.89%	5.25%
3.03%	Fixed	3.03%	3.03%	3.03%	5.51%

The examples assume that basic and higher rate tax payers do not pay tax on their savings and that additional rate taxpayers pay 45% tax on savings interest and are based on current HM Revenue and Customs rules which are subject to change. **Customer usage of any applicable Personal Savings Allowance is not included within these calculations.**

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

Equivalent Savings Interest Rates For Current Offset Product

You do not earn any interest on an Offset savings account(s). However, by linking savings to your mortgage, you only pay interest on the difference between your Offset mortgage balance and Offset savings balance(s). The money in your Offset savings account(s) therefore benefits from the equivalent of the interest rate charged on your Offset mortgage. The equivalent savings interest rates shown overleaf are based on the current interest rate of the mortgage product so where this rate is variable or reverts to a variable rate after an initial fixed rate period, the benefit you get from your savings will change at the same time. These figures also assume your Offset savings are offset against the mortgage products shown.

EARLY REPAYMENT CHARGE (ERC) FOR OFFSET MORTGAGE PRODUCTS WITH PARTIAL OVERPAYMENTS ALLOWED

If the product is repaid in full or transferred (in full or in part) to an alternative product or to Yorkshire Building Society's Standard Variable Rate, on or before the end of the ERC period, an ERC is payable. However, partial overpayments (monthly or lump sum) of any amount are allowed without charge. The ERC is calculated at the rate applicable for the year in which the repayment or transfer occurs. The ERC is based on the original transfer or the original Additional Loan amount and so disregards any payments (including usual monthly payments) you make which may have reduced the total amount transferred or borrowed.

For example, with a Product Transfer: £100,000 is transferred to a 1.77% fixed rate product until 30/04/2020. If you decide to repay this mortgage in full before 30/04/2019, the ERC will be $2\% \times £100,000 = £2,000$. If you decide to repay this mortgage in full before 30/04/2020 but after 30/04/2019, the ERC will be $1\% \times £100,000 = £1,000$.

For example, with an Additional Loan: £25,000 is borrowed on the 2.14% Fixed to 30/04/2020 product. If you repay this Additional Loan in full before 30/04/2019, the ERC will be $2\% \times £25,000 = £500$. If you repay this Additional Loan in full before 30/04/2020 but after 30/04/2019, the ERC will be $1\% \times £25,000 = £250$.

After the end of the ERC period, overpayments of any amount are allowed without incurring an ERC. If a product does not have ERCs then overpayments are allowed without restriction. Any overpayments may not be subsequently redrawn once they have been made.

OFFSET ACCOUNTS

For important information about our Offset mortgages and the options available to you to manage the mortgage term and monthly payments, please read our 'A guide to your Offset Options' leaflet.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE

SUMMARY BOX

Account Name	Offset Savings	Offset Savings Plus
What is the interest rate?	No interest is paid on this account	No interest is paid on this account
	Annual Interest	
	Gross p.a.	AER*
	0.00%	0.00%
	Whether you need to pay tax is dependent on your own personal circumstances and so may be subject to change in the future. * 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.	Whether you need to pay tax is dependent on your own personal circumstances and so may be subject to change in the future. * 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.
Can Yorkshire Building Society change the interest rate?	Not applicable for this account.	Not applicable for this account.
What would be the estimated balance after 12 months based on a £1000 deposit?	Not applicable for this account. The balance in this account will be offset against the balance of your Yorkshire Building Society Offset mortgage for the purposes of calculating interest on your mortgage.	Not applicable for this account. The balance in this account will be offset against the balance of your Yorkshire Building Society Offset mortgage for the purposes of calculating interest on your mortgage.
How do I open and manage my account?	Eligibility The Offset Savings account is only available in conjunction with a Yorkshire Building Society Offset mortgage. Account management The account can be managed online, by branch or post. The minimum balance is £zero. The maximum balance is 100% of your Offset Mortgage balance.	Eligibility The Offset Savings account is only available in conjunction with a Yorkshire Building Society Offset mortgage. Account management The account can be managed online, by branch or post. The minimum balance is £zero. The maximum balance is 100% of your Offset Mortgage balance.
Can I withdraw money?	Withdrawals The Offset Savings Account allows instant withdrawals, subject to daily limits without loss of interest. Please contact us for more details. Your account provides access to the LINK cash machine network, you can deposit cheques and withdraw cash using your LINK card. You can withdraw between £10 and £250 per day from any LINK cash machine. LINK cash card available to customers aged 18 or over. Maturity After repayment of the balance of the Yorkshire Building Society Offset mortgage, the balance in the Offset Savings Account (if any) will be transferred to an Cash Transactor Card account as soon as reasonably practicable and, in any event, within 30 days.	Withdrawals The Offset Savings Plus account allows instant withdrawals, subject to daily limits without loss of interest. Please contact us for more details. Maturity After repayment of the balance of the Yorkshire Building Society Offset mortgage, the balance in the Offset Savings Account (if any) will be transferred to an Access Saver account as soon as reasonably practicable and, in any event, within 30 days.
Additional Information	If you have requested a LINK card it will be posted to you and should arrive within five days of opening the account. Your Personal Identification Number (PIN) will be posted and should arrive four days after receipt of the card. If you do not receive your card or PIN, you must report this to us immediately. When you use your card to make a withdrawal at a cash machine, an itemised statement showing your transactions will be sent to you on a quarterly basis.	Not applicable for this account.

FOR MORE DETAILS AND ASSISTANCE:
 **TALK TO A MEMBER OF STAFF
AT YOUR NEAREST BRANCH**
 **0345 1200 200**
 **YBS.CO.UK/MORTGAGES**

Our printed material is available in alternative formats e.g. large print, Braille or audio. Please contact your nearest branch or call us on **0345 1200 200**.

Applications subject to standard lending criteria and all loans subject to status.

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.

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.

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE