

Easy Access Cash ISA

You should read this document carefully in conjunction with our Savings terms and conditions booklet to ensure you understand the features and conditions of what you are buying and keep it safe for future reference. Our savings accounts are only available to UK residents.

Account name		Easy Access Cash ISA	
What is the interest rate?	Interest rate band	Interest rate	
	£50+	1.00% Tax free/AER variable	
	<ul style="list-style-type: none"> If the balance falls below the minimum opening balance, a variable rate of 0.40% tax free/AER will be paid. Interest is calculated daily and paid annually on 31 October into the account, to another Newbury Building Society account or your bank account. 		
Can Newbury Building Society change the interest rate?	<ul style="list-style-type: none"> The rate can be changed in accordance with our Savings terms and conditions. These can be accessed in branch and online at www.newbury.co.uk. You will be notified of any material downward rate change by letter or secure message. 		
What would the estimated balance be after 12 months based on a £1,000 deposit?	Interest rate band	Estimated balance	
	£50+	£1,010.00	
	<ul style="list-style-type: none"> This estimation is for illustrative purposes only and does not reflect individual circumstances. 		
How do I open and manage my account?	<ul style="list-style-type: none"> Available to those aged 16 and over. This account can be opened in branch or via post. It cannot be opened online. Once opened, it can be operated in branch, via post or online. To operate this account online the minimum age is 18 years. Account holder must be resident within our operating area as defined in 'Important notes' below. The minimum opening and operating balance is £50. The maximum balance is £1,000,000. ISA rules apply, please see below. 		
Can I withdraw money?	Withdrawals can be made: <ul style="list-style-type: none"> Up to £500 cash per day in branch. By cheque against cleared funds in branch or by post. By electronic payment in branch to your nominated account (up to £50,000). Via the myaccounts online service to your nominated account (up to £50,000). By CHAPS for electronic payments to your nominated account (over £50,000). 		
Additional information	<ul style="list-style-type: none"> Tax status – Tax free (interest is exempt from income tax). ISA transfers in – No, transfers from existing Cash ISAs, held with other providers, are not accepted into this account. ISA transfers out – Investors can transfer all or part of their ISA funds (subscriptions) from Newbury Building Society accounts to another ISA provider. Please note that HMRC rules require that transfers of the current year's subscriptions are made in full. ISA flexibility – This ISA is flexible so you will be able to withdraw and replace money from your current and/or previous years' subscription without it affecting your annual ISA allowance. Replacement money has to be paid into your ISA before close of business on 5 April (the end of the tax year) following the withdrawal or it will count towards your annual ISA allowance. 		

Important notes

- We will require identification for all parties on a savings account, please see 'ID for customers' leaflet for full details.
- Our local operating area is: AL, BA, BH, BN, BS, DT, E, EC, EX, GL, GU, HA, HP, HR, KT, LU, MK, N, NN, NW, OX, PO, RG, RH, SE, SG, SL, SM, SN, SO, SP, SW, TA, TW, UB, W, WC, WD, WR. We accept savings applications from existing members regardless of their postcode.
- You can register with myaccounts, our online service, to view your accounts online, use secure messaging and request online withdrawals to your nominated bank account. Online withdrawal and electronic payment requests for sums up to £5,000 made between 9am and 5pm on Business Days (Monday to Friday excluding Bank Holidays), will be processed on the same day. Requests for sums over £5,000 and up to the maximum £50,000 made between 9am and 3pm on Business Days, will be processed the same day. Requests after 3pm will be processed on the next Business Day.
- To use our online withdrawal, electronic payment and CHAPS service you must be aged 18 or over.
- Online withdrawal access is not available to accounts with an attorney, nominee or executor. These types of accounts can be opened and operated in branch.
- For more information regarding our online service, electronic payment and CHAPS service see our Savings terms and conditions. These can be accessed in branch and online at www.newbury.co.uk.
- There are no charges for the normal operation of this account. See our Savings terms and conditions for more information.
- Account holders will be issued with a Member Loyalty Card enabling discounts and special offers from local traders who participate in our scheme.

Annual ISA allowance

For the tax year 6 April 2019 - 5 April 2020, your allowance is £20,000.

You can choose to split your annual allowance as you wish. For example, all cash or all stocks and shares, or split between the two.

ISA rules

Individual Savings Accounts (ISAs) were introduced in 1999 to replace old-style tax free savings. They allow you to invest up to a set allowance each tax year (6 April to 5 April) on which you will pay no tax on any interest you earn.

- Your yearly allowance does not roll over, so if you do not use it, it will not be added to the next year's allowance.
- An ISA may only be held by an investor in his or her sole name. Joint accounts are not allowed
- You must be at least 16 years of age to invest in an ISA.
- You can save in one Cash ISA per tax year (6 April to 5 April). Subscriptions to Cash ISAs count towards the total annual ISA allowance. The remainder of the annual ISA allowance can be invested in one Stocks and Shares ISA with either the same or another provider. Alternatively, the full ISA allowance can be invested in a Stocks and Shares ISA with one provider.
- All ISA investments will be and must remain in the beneficial ownership of the investor. Any rights in respect of your ISA may not be assigned and those rights may not be used as security for a loan.
- An ISA may not be transferred from one investor to another. However, in the event of death, the ISA subscription allowance (known as an 'Additional Permitted Allowance' APS) can be passed to a surviving spouse or civil partner.
- You must be resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or you must be married to, or in a civil partnership with, a person who performs such duties. You must inform Newbury Building Society if you cease to be so resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.
- The start date for your ISA is the date of the first deposit.
- On the instructions of the investor an ISA with all rights and obligations shall be transferred to another ISA manager within five working days.
- The ISA must cease on the date of death of the investor. Interest will be paid gross up to the date of closure. Interest arising after the date of death will be subject to deduction of income tax at the appropriate rate and should be declared to HMRC as part of the deceased tax liabilities.
- You do not have to pay income tax on the interest paid in each of the years that you have your ISA provided all the ISA terms and conditions have been followed.
- If you do not subscribe (make any investments) to your ISA in any one tax year, under Her Majesty's Revenue and Customs (HMRC) rules, you will be required to complete a new application form should you wish to continue to invest in subsequent years.
- For a period of 30 days after opening your ISA, you may instruct us that you have changed your mind and we will return your deposit to you, subject to cheque clearance, with any accrued interest (tax will not be deducted). Alternatively, we can help you switch to another savings account with us (conditions allowing). The 30 day cancellation period starts on the day you open your Cash ISA and ends at close of business on the 30th calendar day. To cancel your ISA agreement with us, you can either visit or write to your local branch, enclosing your passbook.

Stakeholder products meet Government standards on charges, access and terms. Our ISA is not a stakeholder product because the minimum opening balance is more than £10. The 'stakeholder' label is designed to identify a range of straightforward savings products which are simple, clear and fair so that savers should feel confident about choosing them. However, just because an ISA meets the stakeholder standards does not mean that the ISA is appropriate for every saver, the performance of the ISA is guaranteed, or the ISA is government approved. Stakeholder products are not necessarily better.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

Tax free is the contractual rate of interest payable where interest is exempt from income tax.

WE HAVE NO CURRENT PLANS TO WITHDRAW THIS PRODUCT BUT IT MAY BE WITHDRAWN WITHOUT NOTICE

Call: 01635 555777 | Visit: [newbury.co.uk](https://www.newbury.co.uk)

Newbury Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number 206077). English Law applies and we will communicate with you in English. We are participants of the Financial Ombudsman Service. We have a complaints procedure which we will provide on request. Most complaints that we cannot resolve can be referred to the Financial Ombudsman Service. 7584



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