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?	**Account balance**	**Interest rate**
	£50+	3.55% Tax free/AER variable
	• If the balance falls below the minimum opening balance, a variable rate of 1.50% tax free/AER will be paid. • Interest is variable and calculated daily and paid annually on 31 October or upon closure. Annual interest can be credited into this account, to another Newbury Building Society account or your bank account. • Rate of interest payable depends on individual circumstances and may be subject to change.	
Can Newbury Building Society change the interest rate?	• 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?	**Account balance**	**Estimated balance**
	£50+	£1,035.50
	• This estimation is for illustrative purposes only and does not reflect individual circumstances.	
How do I open and manage my account?	• Available to those aged 18 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. • Account holder must be resident in England or Wales. • The minimum opening and operating balance is £50. • If the account is opened by post, the account must be approved within 14 days. If the account is not approved within 14 days, we will close the account. The account is approved when we have received the application and the identification requirements have been satisfied. • Once the account is approved, the account can receive deposits up to the account limit within five business days. If no deposits have been received within five business days, we will close the account. • The maximum balance is £1,500,000. • ISA rules apply, please see below.	
Can I withdraw money?	Withdrawals can be made: • 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	• Tax status - Tax free (interest is exempt from income tax). • Transfers in - We accept full transfer in of current and previous years subscriptions. - We also accept partial transfers in of previous years subscriptions. - We do not accept partial transfers in of current years subscriptions. • Transfers out - We accept full transfer out of current and previous years subscriptions. - We also accept partial transfers out of previous years subscriptions. - We do not accept partial transfers out of current years subscriptions. • 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 details.
- 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 £10,000 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 £10,000 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.
- 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.

Annual ISA allowance

For the tax year 6 April 2024 - 5 April 2025, 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 18 years of age to invest in an ISA.
- You can save in one Cash ISA per tax year (6 April to 5 April) with Newbury Building Society up to the total annual ISA allowance. The remainder of the annual ISA allowance can be invested in a single or multiple Cash ISAs or a Stocks & Shares ISAs with another provider subject to the providers ISA Terms & Conditions.
- We do not accept partial transfers in or out of current tax year ISA subscriptions at Newbury Building Society.
- 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.
- 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.
- The ISA manager will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities, as required by **ISA Regulation 4(6)(e)**.
- The ISA manager will notify the investor if, by reason of any failure to satisfy the provisions of the ISA regulations, an ISA has, or will, become void, as required by **ISA Regulation 4(6)(g)**.
- On the instruction of the investor and within the time stipulated by the investor, all investments, or part of investments, shall be transferred or paid to the investor, as required by **ISA Regulation 4(6)(fa)**.
- The ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan, as required by **ISA Regulation 4(6)(a)**.
- On the instruction of the investor and within the time stipulated by the investor, all investments, or part of the investments, shall be transferred to another ISA manager in accordance with ISA Regulations relating to transfers, as required by **ISA Regulation 4(6)(f)**.

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

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). A330

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Newbury Building Society