

3 Year Fixed Rate Bond (Issue 198)

Terms and Conditions

This account might be right for you if:

- you want a fixed rate of interest that's guaranteed for the fixed term
- you don't need access to your savings during the fixed term
- you have a lump sum of at least £500 to deposit
- you want to open and manage your account either online, by phone, by post or in branch*.

This account will **not** be right for you if:

- you want to continue to pay in after 28/12/2022
- you want to withdraw money before the end of the fixed term
- you don't have a valid email address.

*Only available to open in selected branches as detailed in our Branch List - visit skipton.co.uk/branchlist or ask in branch.

Summary box – key savings account information

Account name	3 Year Fixed Rate Bond (Issue 198)			
What is the interest rate?	Balance	Annual interest (gross)	Monthly interest (gross)	AER
	£500+	4.00%	3.93%	4.00%
	Annual interest is earned daily and paid on the anniversary of account opening. Monthly interest is earned daily and each month's interest is paid on the same date your account was opened, or the last day of the month if shorter.			
Can Skipton Building Society change the interest rate?	The interest rate is fixed for the term of the account.			
What would the estimated balance be at the end of the fixed term based on a deposit of £1,000?	Opening balance		Estimated balance	
	£1,000		£1,124	
	The estimated balance projection above assumes that: <ul style="list-style-type: none">the account is opened with £1,000 and interest starts being earned straight awayno further deposits or any withdrawals are madethe interest is paid annually and added to the account. Estimated balances are for illustrative purposes only and may be less for accounts opened by debit card.			
How do I open and manage my account?	This account is available to UK residents aged 16 or over and can be opened online, by phone, by post or in selected branches. Once opened, it can be managed in any of our branches, online, by post or over the phone. You can pay into this account until 28/12/2022. After this, your account will be closed to further deposits. If we don't receive your first payment in before this date, the account will not be open. You can save from £500 up to £1 million per account. Joint accounts are allowed. If you wish to open a joint account online, this is only possible through Skipton Online. They cannot be opened through the Skipton app.			
Can I withdraw my money?	You can't withdraw money until the end of the fixed term, which is also known as 'maturity'. At maturity your account will automatically transfer into a new 1 year bond with a fixed interest rate, unless you tell us otherwise and you'll have 21 days to change your mind. We'll contact you before maturity and you can find out more about the maturity process in condition 8 overleaf.			
Additional information	AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added each year. We pay all savings interest gross, which means no tax is deducted. It's your responsibility to pay any tax due, based on your individual circumstances. Tax rules may change in future. Accounts can be withdrawn from sale at any time and without notice.			

Please make sure you read the further terms and conditions on the following page(s).

(Continued overleaf)

The Financial Services Compensation Scheme

This account is covered by The Financial Services Compensation Scheme. For more information, please call us on 0345 850 1722, ask in branch or visit skipton.co.uk/FSCS.

Let us know what you think

If you're not satisfied with our services, we have an internal complaints procedure. For more information, please call us on 0345 850 1722, ask in branch or visit skipton.co.uk. The Financial Ombudsman Service provides a free and independent service for consumers and can be contacted at the following address: The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or visit financial-ombudsman.org.uk.

Further terms and conditions for our Fixed Rate Bond

1.0 What terms apply?

- 1.1 This document must be read with our Savings Account Terms and Conditions (which apply to all our savings accounts and are available on request or via our website). Before opening an account, we strongly advise for your own benefit and protection that you read all the terms and conditions as you'll be legally bound by them, and we intend to rely on them. If you don't understand any point, please ask for further information.

2.0 Operation of the account

- 2.1 You can only have an account for personal use by individuals. It isn't available to sole traders, partnerships, companies, trustees, associations (whether incorporated or not) or any kind of business, club or charity. Attorneys can't open the account, but they can be added at a later date, however online access will be removed.
- 2.2 There is a maximum of two account holders and either account holder must be able to operate the account independently. For security reasons, if you open an account in your sole name, you won't be able to add an additional account holder later, but you'll be able to apply for a new account in joint names, subject to availability and maximum account limits.
- 2.3 We must receive your completed application before the product is withdrawn from sale.
- 2.4 The account opening date is the date that we receive your first payment. If the account is opened via a branch, post or by phone, we must receive your signed application form within 30 days of receiving your first payment. If we don't receive this, the account will be closed and your money will be returned to you.
- 2.5 Telephone access:
- if an attorney would benefit from telephone access, please contact us and we'll provide access if possible
 - we reserve the right at any time to withdraw telephone access entirely where, in our reasonable opinion, it isn't viable for the service to continue. If this happens, we'll give you 30 days' notice.
- 2.6 If you have registered for Skipton Online then no certificate of investment will be provided for this account. If you have not registered for Skipton Online, a certificate of investment will be provided. If you cease to be eligible for an online account, your account will automatically be changed to a suitable alternative account.
- 2.7 Any electronic payment statements or annual statements will be provided or available online only. Postal statements are available on request.
- 2.8 The first payment into the account can be made by debit card, internal transfers from another Skipton account, cash (in branch only and we'll need to see some photographic ID for the first cash payment), by cheque or electronic payment (but not Direct Debit) from another UK bank or building society. After that, you can also pay in by standing order.
- 2.9 Payments into your account by internal transfer from another Skipton account are subject to the terms and conditions of that account and in particular any notice period or restrictions on withdrawals.
- 2.10 There isn't a cancellation period for this account.

3.0 Savings account limits

- 3.1 Electronic payments that don't comply with the minimum and maximum limits will be returned to their source automatically.
- 3.2 The maximum amount any one saver can hold across all of their Skipton savings accounts (for example, fixed and variable rates including Cash ISAs) is £5 million. If any of your accounts is a joint account, the total balance held within it will be treated as if it's split equally between each of the account holders for this purpose only. For example, if you're one of three account holders on a joint account containing £9 million, £3 million of that will count towards your personal limit, meaning you can save up to £2 million in any other Skipton savings account(s). This limit can only be exceeded with any interest added to your account(s).

4.0 Withdrawals

- 4.1 You can't make any withdrawals before maturity except on receipt of satisfactory evidence in respect of the following:
- death (the personal representatives can choose to let the bond run until maturity)
 - terminal or critical illness of you or an immediate member of your family
 - bankruptcy (by the Trustee in Bankruptcy).

5.0 Payment of interest to another account

- 5.1 Interest can be paid into another suitable Skipton account or any other UK building society or bank account. In that case, interest will be paid on the first working day following the date interest is due. Working days exclude Saturdays, Sundays and bank holidays.

6.0 Non-payment accounts

- 6.1 This account is a savings account and must not be used for multiple monthly transactions like a current account. It's not a payment account for the purposes of the Payment Services Regulations 2017.

(Continued overleaf)

7.0 Membership rights and the Society's Rules

- 7.1 This account is a share account, which confers membership rights and is subject to the Rules of the Society. You can get copies of the Rules from our website, from any branch or from our principal office.

8.0 Maturity of your Fixed Rate Bond

- 8.1 We'll email you at least 14 days before maturity to explain the options open to you. You can choose to:
- continue to save in a new 1 year bond (the '**do-nothing**' option)
 - transfer your savings to a different fixed rate bond
 - transfer your savings to an easy access account
 - add extra savings into the above three options
 - withdraw some or all of your money by:
 - cheque (branch, post and telephone only). If you've opened the account online or by phone, you'll need to provide identification and a valid signature the first time you withdraw in branch. Acceptable forms of identification are set out in our 'Proving your Identity' document or at skipton.co.uk/identity
 - cash (branch only), subject to daily withdrawal limits
 - electronic payment (including CHAPS but not Direct Debit) to up to two nominated UK bank or building society accounts in your name. For security purposes, if you wish to withdraw more than £50,000 per day from your account online (including on closure) via faster payments, you'll need to confirm your authorisation. To do this you must contact Skipton Direct on 0345 850 1722 within five days of your online withdrawal request
 - transfer to another Skipton account in your name (subject to the terms and conditions of that account).

If you '**do-nothing**', we'll add any interest due to your account and your savings will automatically transfer into a new 1 year bond with a fixed interest rate, which will have the same restrictions on withdrawals and early closure. We'll then send you confirmation of your new account within seven days of your fixed rate bond maturity. You'll have 21 days from maturity to change your mind and close the account.

If the '**do-nothing**' option applies, the further terms and conditions will still apply, as well as our Savings Account Terms and Conditions, although the interest rate, the date that interest will be applied to your account and the minimum and maximum amounts you can save might be different. If your account balance at maturity is above or below the minimum or maximum amounts, your savings will still be transferred, but any new transactions will be subject to these limits.