



*Seems fair*

THE  
**FAMILY**  
BUILDING  
SOCIETY

**MARKET TRACKER SAVER**

### GLOSSARY OF TERMS

The aim of this glossary is to provide you with a clearer understanding of the language used within our savings literature.

For more information on terms please refer to our A to Z jargon buster at [familybuildingsociety.co.uk/savings-jargon-buster](http://familybuildingsociety.co.uk/savings-jargon-buster)



**Access charge** – This is a charge that is sometimes applied, usually if you need earlier access to your money than permitted within the terms and conditions of certain savings accounts.

**Annual Equivalent Rate (AER)** – This is used to show you what you would earn in interest from your savings over a year as a percentage. The AER always assumes any interest earned from your savings is compounded.

**Annual interest** – This is when interest on your savings is paid yearly.

**Compound interest** – This is interest that is applied to interest previously added to your savings. For example, if you put £1,000 in your savings account at an annual interest rate of 4.0% AER, you would earn £40.00 after one year. In the second year, you would then earn interest on £1,040, earning £41.60 (4.0% AER of £1,040.00), taking your total to £1,081.60.

**Deposit** – This is any payment into your savings account. Please refer to your savings account's Summary Box flyer and within this Product Features leaflet for more information on how to make payments into your accounts.

**Easy access account** – Our easy access accounts allow you to withdraw your money without notice, however withdrawals are not instant. We do not offer instant access accounts that allow you to withdraw money immediately.

**Gross interest rate** – The amount of interest you'll get on your savings or investment before paying any tax.

**Initial deposit** – This is the first payment made into your savings account. Additional deposit rules vary depending on the savings account you hold with us. Please refer to your savings account's Summary Box flyer and within this Product Features leaflet for more information.

**Interest rate** – This is how much you will earn on your savings account as a percentage amount.

**Joint account** – A savings account shared by two or more individuals.

**Nominated bank account** – This is the current account that you link to your savings account with us. All nominated accounts must be UK accounts, named in sterling (£) and must be in your name (if the account is a joint account the nominated bank account may be in the name of either account holder).

**Online Service** – Our easy to use online banking system allows you to view and manage most of your savings accounts anytime and anywhere. You can also send and receive secure messages, update your personal details, and apply for many of our savings accounts without a paper application form. To find out more or to register, please visit [familybuildingsociety.co.uk/new-online](http://familybuildingsociety.co.uk/new-online)

**Personal Savings Allowance (PSA)** – The total amount of interest you can earn each tax year across all of your bank accounts (excluding ISAs) without paying any tax. For more information on your PSA please refer to

[gov.uk/apply-tax-free-interest-on-savings](https://gov.uk/apply-tax-free-interest-on-savings)

**Power of Attorney** – A legal document which lets you give permission to one or more people (known as ‘attorneys’) to help you make decisions or make them on your behalf.


**Savings Account Certificate** – This is sent to you after you have opened your savings account with us. It contains your account information and is confirmation of your initial deposit.

**Summary Box flyer** – This is a summary of the key features of your savings account. This is included within the product pack along with a Product Features leaflet and the General Conditions for our Savings Accounts booklet.


**Variable interest rate** – The interest rate you receive on variable interest rate accounts could go up or down. We will notify you of any rate changes in accordance with the General Conditions for our Savings Accounts leaflet.

**Withdrawal** – When you remove money from your savings account. Please refer to your savings account’s Summary Box flyer and this Product Features leaflet for more information on how to make withdrawals from your account.


## HOW TO CONTACT US

 New Business Team: **03330 140141**;

 [familybuildingsociety.co.uk](https://familybuildingsociety.co.uk);

 Ebbisham House, 30 Church Street,  
Epsom, Surrey KT17 4NL

Once your account is opened, if you need to contact us:

 **03330 140144**;

 [savings.service@familybsoc.co.uk](mailto:savings.service@familybsoc.co.uk)

IN THIS PRODUCT FEATURES LEAFLET WE'VE SET OUT THE FEATURES AND BENEFITS OF OUR MARKET TRACKER SAVER, SO THAT YOU CAN DECIDE WHETHER OR NOT THE ACCOUNT IS SUITABLE FOR YOU.



### **This account would be right for you if you'd like:**

- A consistently competitive interest rate
- A variable interest rate
- To manage the account online.



### **This account wouldn't be right for you if you'd like:**

- A monthly interest option
- A fixed interest rate
- To make more than 20 withdrawals each year
- To receive notifications about interest rate changes in the post
- A tax-free savings account
- To withdraw more than £25,000 on any one day.

## **IN SUMMARY**



Our Market Tracker Saver is ideal for savers who wish to have easy access to their savings and offers you the certainty that the rate of interest you received will remain competitive.

### **Other key features:**

- You may be able to apply either online, by post, or at our Epsom branch. The way you can apply is dependent upon each specific issue
- Save from £1 up to £250,000
- Minimum withdrawal £100
- Maximum withdrawal £25,000 per day per account
- Interest paid annually on 31 July and added to the account
- Add to your savings by debit card, by transfer from your bank account, by cheque or by transfer from another account with us
- Easy access to your savings with up to 20 withdrawals available per calendar year without an access charge and will be paid by transfer to your bank account or by transfer to another account with us.

## MARKET TRACKER SAVER – HOW IT WORKS

**Our easy access Market Tracker Saver tracks interest rates so you don't have to keep shopping around for a competitive rate.**

The Market Tracker Saver account tracks the highest interest rates paid in the taxable immediate access market.

With a minimum opening transaction of £1 and withdrawals available with no access charge, you can get at your money when you want.

In addition to the usual features of a savings account – such as easy access and regular or lump sum deposits, we review the interest rate quarterly, which ensures you too can keep track of your savings on a quarterly basis.

Calculated using data from Moneyfacts®, the Market Tracker Saver pays an average of the 20 highest gross annual variable interest rates for an investment of £10,000 from the list of firms, or 'reference group' which can be found on our website at [familybuildingsociety.co.uk/ref](https://familybuildingsociety.co.uk/ref)

We will review the interest rate paid four times a year in March, June, September and December. Each review may lead to one of three outcomes – either an increase in interest rate for the following quarter, a reduction in rate, or no change. For example, a review outcome in September would be applied to your account from 1 October.

The review is completed in the first five calendar days of the month and the date and result is published on our website [familybuildingsociety.co.uk/ref](https://familybuildingsociety.co.uk/ref) no later than 15 calendar days before the end of the review month.

Please see our 'Interest' section for full details.

**Before completing the application form, please read this leaflet carefully, together with the accompanying Summary Box flyer and General Conditions for our savings accounts which are separate enclosures. Please get in touch if you have any questions.**

The Financial Conduct Authority is a financial services regulator. It requires us, Family Building Society, to give you this important information to help you to decide whether our Market Tracker Saver is right for you. You should read this leaflet carefully so that you understand the key product features for this account, and then keep it for future reference.

For details of all our other savings accounts please call our New Business Team on **03330 140141** or visit [familybuildingsociety.co.uk/savings](https://familybuildingsociety.co.uk/savings)

### APPLYING FOR AN ACCOUNT



You may be able to apply for a Market Tracker Saver either online, by post, or at our Epsom Branch. The way you can apply is dependent on the specific issue available. Please check the Summary Box flyer for application details. The minimum opening transaction amount is £1.

#### Who can open this account?

You can open this account as an individual, jointly, or as an Attorney. You must also be ordinarily resident in the UK for tax purposes.

#### What do you need to do?

Your Market Tracker Saver account will be opened when we receive your:

- fully completed Market Tracker Saver application form;
- opening investment (minimum of £1, maximum of £250,000 per account);
- evidence of identity (if required);
- details of the bank account where you would like withdrawals to be sent.

You can open an account by debit card (online only), by transfer from your bank account, by cheque or by transfer from another savings account with us (subject to normal withdrawal terms of the paying account).

If you are opening your account by cheque please make it payable to “Family Building Society”, followed by your name.

Unless you're an existing customer, we will require at least one cheque to be drawn against your own personal bank account to allow the new account

to be opened. If you are unable to provide a personal cheque and your funds are to be drawn from another bank or building society account, please contact our New Business Team to discuss the circumstances before you apply.

#### Power of Attorney

Power of Attorney applications can be downloaded from our website by visiting [familybuildingsociety.co.uk/savings-forms](https://familybuildingsociety.co.uk/savings-forms). It can also be requested over the phone and sent to you by post or obtained from our Epsom branch.

The opening deposit can be made by cheque or by transfer from another savings account with us (subject to normal withdrawal terms of the paying account). Once the account is opened Attorneys can register for our Online Service and operate the account online, over the phone, by post or at our Epsom branch.

Withdrawals will only be sent to the account holder's bank account. Instructions for the account can be given online, over the phone, by post or at our Epsom branch.

Please contact the Family Service Team on **03330 140144** for more details.

#### Account records

When your Market Tracker Saver has been opened, we'll send you a Savings Account Certificate as confirmation of your initial deposit.

The Certificate should be kept in a safe place, along with this leaflet and the General Conditions for our Savings Accounts booklet, as your record of your account. We'll issue a statement each August covering the previous 12 months that shows receipts, withdrawals, interest earned and the latest balance.

In order for you to be kept up to date with information, we ask that you let us know as soon as possible of any changes to your name, address, phone number or email address.

Furthermore, we will notify you each time the interest rate changes by email, so it is important that you provide us with your current and correct email address as we do not send these notifications by post. However, if you do not provide us with an email address you will still be able to check our website for updates.

## IDENTIFICATION REQUIREMENTS

We are required by law to verify the name and address of all new members.

### New members

To check your identity we will carry out searches on you at a credit reference agency that will supply us with information, including details from the Electoral Register. The searches will not be seen or used by lenders to assess your ability to obtain credit.

If we are unable to verify your identity by this method we will be unable to open your account until we receive further identification. In this instance we will advise you of the additional documentation required.

### Existing members

If you are opening a new account via our Online Service, we'll check your identity again using a search about you at a credit reference agency that will supply us with information, including details from the Electoral Register. The searches will not be seen or used by lenders to assess your ability to obtain credit.

If you are applying for an account by post or in person at our Epsom branch, you will not need to provide further evidence of your identity if you already have an open savings or mortgage account with us, your signature matches our records, and your name and address haven't changed.



### ADDING TO YOUR SAVINGS

You can save from a minimum of £1 up to the maximum account balance of £250,000.



#### By debit card

To add to your account using your debit card, you will need to register for our Online Service. If you open your account online, registration is part of the account opening process and you can add by debit card straight away.

If you are not already a user of our Online Service, you can register via our website once you have received your Certificate, by visiting [familybuildingsociety.co.uk/new-online](https://familybuildingsociety.co.uk/new-online).

After you have registered, we will send you a verification code. For security reasons this is sent by email or by post, and you will need this code for your first login.

Please note that the debit card you use to deposit money into your Market Tracker Saver must be registered to the residential address we hold for you.

#### By transfer from your bank account

To send additional savings directly from your bank or building society account, the banking details you will need are below. You can find more information about how

to make a payment into your account and the Confirmation of Payee service by visiting [familybuildingsociety.co.uk/bank-details-and-cop](https://familybuildingsociety.co.uk/bank-details-and-cop)

- Payee: Account holder's full name
- Payee's bank sort code: 40-02-50
- Payee's bank account number: 21397400
- Payee's reference: Your 10 digit Market Tracker Saver account number
- Payee's account type: Personal.

#### By cheque

You can send us a cheque for your additional savings through the post. Cheques should be made payable to "Family Building Society" followed by your account number.

#### By transfer from another account with us

If you have another savings account with us you may transfer some or all of your savings to the Market Tracker Saver (subject to normal withdrawal terms of the paying account).

#### Availability of funds paid in

Please check Section 9 of the General Conditions for our Savings Accounts booklet for more information about when money paid in becomes available for withdrawal or transfer.

**Please note additions by cash are not available.**



## TAKING MONEY OUT



Please check our website at [familybuildingsociety.co.uk/savings-faqs](https://familybuildingsociety.co.uk/savings-faqs) for more information on making withdrawals and when you will receive your funds.

### Withdrawals by cash or cheque are not available.

There is a minimum withdrawal of £100 and a maximum withdrawal limit of £25,000 per day, per account. Amounts in excess of this must be split into a series of smaller withdrawals over a number of days.

You can make a withdrawal using our Online Service, by phone, by post or at our Epsom branch. Occasionally we may make further phone enquiries to confirm the instructions first.

Up to 20 withdrawals are available without notice or access charge each calendar year, subject to cleared funds being available in your account. This annual limit applies to all withdrawal transactions, including transfer(s) to other accounts with us. The closure of your account is classed as a withdrawal.

Withdrawals are paid by transfer to your bank account or by transfer to another savings account with us.

### By transfer to your bank account

Withdrawals will be paid by transfer to your bank account. Your payment will reach the other bank or building society no later than the end of the working day after the withdrawal is processed.

If the cheque used to open your Market Tracker Saver is not drawn against the account nominated on your application form for withdrawals then please send us an original statement for the nominated account, issued within the last three months showing your full name.

### By transfer to another account with us

You can transfer money from your Market Tracker Saver to another account with us via our Online Service, by calling our Family Service Team or visiting our Epsom branch.

### Closing the account

You can request to close your account via our Online Service, by phone, by post or at our Epsom branch. No notice of closure is required.

Due to the maximum daily withdrawal limit of £25,000, customers with balances in excess of this amount will need to request a series of withdrawals over a number of days before the account can be closed. This account has a limited number of withdrawals and closure of this account counts as a withdrawal.

## INTEREST



Four times a year we review the interest rate paid on the Market Tracker Saver account. These reviews take place in March, June, September and December each year and the changes arising apply to the account from the first day of the following month. For example, the review outcome in September is applied to the account from 1 October.

Each review may lead to one of three outcomes – either an increase in interest rate for the following quarter, a reduction in rate, or no change.

The review is undertaken in the first five calendar days of the month and the review date and result is published on our website [familybuildingsociety.co.uk/ref](https://familybuildingsociety.co.uk/ref) no later than 15 calendar days before the end of the review month.

***We will notify you each time the interest rate changes by email. If you don't provide us with an email address, you will be able to check our website for updates. We do not send these notifications by post.***

The interest rate paid on the Market Tracker Saver account is calculated using data from Moneyfacts® as supplied on the review date and is currently the average of the 20 highest taxable gross annual variable interest rates for an investment of £10,000 in immediate access accounts available from the list of firms published on our website (called the 'reference group') where the account terms meet the following criteria:

**Interest rate:** unconditional and independently set. This means that the interest rate offered must not be linked to other rates or indices, such as Bank of England Bank Rate, or to groups of other savings products and with no part of the interest being a time limited additional interest rate, bonus rate or otherwise on conditional terms, for example not exceeding a set number of withdrawals.

**No opening restrictions:** stand alone accounts only, by which we mean that the account terms must not require other accounts to be opened or other products purchased in order to qualify for the advertised rate.

**Availability:** accounts must be available to individuals resident anywhere in the UK aged 25 years or older.

**Withdrawals:** available immediately with no notice or access charge.

**Account operation:** opened and operated online, by phone or by post.

**Affinity accounts:** we exclude accounts which require membership of a third party organisation or which include a donation to such an organisation.

**Duplication:** we only include one account where a company or group of companies offers accounts on similar terms across more than one brand and/or distribution channel.

The firms included in the reference group and/or the criteria for inclusion of accounts and/or the calculation of interest rate paid may be changed

by us giving three calendar months advance notice to do so. Notification of such changes will be published alongside a quarterly review outcome on our website. Where such changes are to your disadvantage, we will notify you in accordance with Section 16 of our General Conditions for our Savings Accounts booklet.

Unless we have made a clear calculation error then our determination of the interest rate at each review date will be binding upon account holders.

The interest earned, which is paid annually on 31 July, will be added to your account and available from the following day.

### ACCOUNT TERMS



We reserve the right to withdraw this account or to change the interest rate available for new accounts at anytime and without prior notice. The full terms of this account comprise the details set out in this leaflet and in the separate General Conditions for our Savings Accounts booklet.

### TREATING CUSTOMERS FAIRLY



We are committed to treating our members fairly, and it's central to everything we do. As part of our commitment to treating you fairly we will provide information on our products and processes that is clear and easy to understand. If you have a query or need our help and support, we will respond to your needs and treat them sensitively and flexibly. If you have any questions, or need any help with applying for a product or managing your account, please contact us using the information at the end of this leaflet.

## COMPLAINTS



We always try to provide a first-class service. Occasionally however, things can go wrong. If they do, we'll try to put them right.

If you have a complaint you should contact us and we will endeavour to resolve the matter quickly and satisfactorily. In the first instance contact should be made by phone or in writing to our Family Service Team at our Principal Office. A leaflet detailing how we deal with complaints is available on request from our Family Service Team, our Epsom branch or our website [familybuildingsociety.co.uk/complaints](https://familybuildingsociety.co.uk/complaints)

If we do not resolve your complaint internally to your satisfaction, you may be able to refer it to the Financial Ombudsman Service. The service was set up by Parliament and is free for customers to use. They will look at the facts of what's happened in a dispute between customers and financial firms.

They may decide that a firm has dealt with a complaint fairly and will explain why to the customer or they may decide that the firm has done something wrong and they will then tell the firm to put things right. A copy of the explanatory leaflet published by the Financial Ombudsman Service is available on request or further information is available on their website [financial-ombudsman.org.uk](https://financial-ombudsman.org.uk)

## FINANCIAL SERVICES COMPENSATION SCHEME



Eligible deposits with the Society are protected by the Financial Services Compensation Scheme (FSCS).

This savings product is covered by the FSCS.

If you need this document in an alternative format please call our New Business Team on **03330 140141**.

To find out more, please contact our New Business Team:



**familybuildingsociety.co.uk**



**03330 140141**



**newbusiness@familybsoc.co.uk**

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Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Firm Reference No.206080  
register.fca.org.uk

SJ020/J2/0325/FBS/MKTG