



THE
FAMILY
BUILDING
SOCIETY

FLEXIBLE ISA

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



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.

Additional Permitted Subscription – This allows you to inherit ISA savings from your spouse or civil partner when they pass away, keeping the savings in a tax-free status. This allowance would be in addition to your individual annual ISA subscription allowance. Please refer to our website at familybuildingsociety.co.uk/savings-faqs for more information.

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.

Beneficial owner – This is the person who ultimately owns or controls the savings account.

Cash Individual Savings Account (Cash ISA) – A tax-free savings account of that allows you to save money without paying Income Tax on your savings. There are four different types of ISA. At Family Building Society we only offer Cash ISAs.

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.

Flexible ISA – An ISA that allows you to take money out of your savings account and put it back it within the same tax year without it affecting your ISA allowance.

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.

Investment – The amount of money that is placed into a savings account.

ISA Allowance / ISA subscription limit – The limit on how much money can be put into an ISA in any tax year. For more information on current ISA allowances please refer to gov.uk/individual-savings-accounts

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

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.


Tax-free savings account – A type of savings account that lets you earn interest on your savings without paying tax on the interest that you earn.

Tax year – The period over which taxes and benefits are calculated. The year used by the Government for calculating personal taxes is April 6 to April 5. Other organisations, such as companies, may use different periods for their tax year.


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;

 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

IN THIS PRODUCT FEATURES LEAFLET WE'VE SET OUT THE FEATURES AND BENEFITS OF OUR FLEXIBLE ISA, 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:

- The ability to withdraw and replace funds within the same tax year, without this counting any further towards your annual ISA allowance
- Tax-free interest earned from the day we receive your investment
- A variable interest rate.



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

- To make more than 12 withdrawals each year
- A monthly interest option
- A fixed interest rate.

IN SUMMARY



The Flexible ISA is an easy access Cash Individual Savings Account (ISA) which gives you flexibility to withdraw and replace funds from both current and previous tax years' allowances.

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 £500 up to £250,000
- Minimum withdrawal £100
- Save up to your annual ISA allowance
- Interest paid annually on 30 September and added to the account
- Add to your savings by debit card, by transfer from your bank account, by cheque, by transfer from another account with us or by cash
- Please note, transfers from Stocks & Shares ISAs are not permitted
- Transfers from Cash ISAs are accepted where a transfer form accompanies the account application form. We only allow full transfers in for current tax year subscriptions. We do not allow partial transfers of current tax year subscriptions. Partial transfers in of previous years' subscriptions are allowed.
- Easy access to your savings with up to 12 withdrawals available per calendar year without an access charge and can be paid by transfer to your bank account, by transfer to another account with us or by cash
- Withdrawals, closure and transfer to another ISA provider without an access charge
- Replacement money must be repaid in the same tax year it was withdrawn
- Withdrawn money from previous years' ISA subscriptions can only be replaced in the account from which it was withdrawn.

FLEXIBLE ISA – HOW IT WORKS

The Flexible ISA gives you a flexible way to save. If you want easy access to your savings, and the ability to withdraw and replace money without affecting your annual ISA subscription limit, then this could be the account for you.

The Flexible ISA offers you tax-free interest, with a variable interest rate. It gives you easy access to your savings, and you can manage your account online, by phone, by post or at our Epsom branch.

With a minimum opening transaction of £500 and up to 12 withdrawals per calendar year from a minimum of £100, you can get at your money when you want. You may be able to apply either online, by post, or at our Epsom branch depending on the specific issue. Plus, we'll accept transfers from other flexible and non-flexible Cash ISAs.

As well as offering easy access, tax-free interest and the ability to make regular or lump sum deposits – the Flexible ISA offers additional flexibility. It allows you to replace withdrawn funds without it counting towards your annual subscription limit.



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 Flexible ISA 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 safe for future reference.

For details of all our Cash ISAs and other savings accounts please call our New Business Team on **03330 140141** or visit familybuildingsociety.co.uk/savings

APPLYING FOR AN ACCOUNT



You may be able to apply for a Flexible ISA 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 £500.

An account must be opened in your own name only (it can't be held jointly). The deposits made into your Cash ISA must be, and have to stay, within your beneficial ownership as the investor.

Who can open this account?

You can only open an account in your own name and you must be:

- aged 18 or over;
- resident in the United Kingdom;
- saving on your own behalf.

What do you need to do?

Your Flexible ISA will be opened when we receive your:

- fully completed Flexible ISA application form;
- opening investment - minimum £500, maximum is the annual statutory limit for the current tax year (see accompanying Summary Box flyer for full details), plus any transfer of existing Cash ISAs;
- evidence of identity (if required);
- details of the bank account where you would like any withdrawals to be sent.

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

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.

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.

Transfers

We accept transfers in of existing Cash ISA subscriptions, including flexible ISAs (current or previous year). To do this you'll need to complete the Cash ISA application form and return it to us with a completed Cash ISA transfer form (please refer to 'Transfer from existing ISAs' later in this leaflet).

We only allow full transfers in for current tax year subscriptions. you can transfer part or all of a previous tax year Cash ISA subscription.

Transfers in of inherited ISA funds are allowed in the same way as previous years' subscriptions, although inherited ISA funds are limited to the balance as at the date of death of the deceased spouse or civil partner.

Transfers in of existing Stocks & Shares ISAs are not accepted.

Account records

When your Flexible ISA account 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 October 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. We will notify you if, for any reason under the regulations, your ISA has or will become void.

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 may save up to the annual statutory limit into the Flexible ISA during the current tax year (see accompanying Summary Box flyer for full details).

By debit card

To add to your account using your debit card, you will need to register for our Online Service. You can't use your debit card to add money to your account over the phone. 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. 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 Flexible ISA 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

- 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 Flexible ISA 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 Flexible ISA (subject to normal withdrawal terms of the paying account).

By cash

Cash deposits for your account can be paid in person at our Epsom branch (up to £2,000 per person per day). If you have more than one savings account with us, this amount may be split across them all, subject to additions being accepted, but cannot exceed this limit in total.

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.

TAKING MONEY OUT



There is a minimum withdrawal of £100.

Where a withdrawal would leave your account balance below £500, either the withdrawal must be reduced (subject to the minimum of £100) or your account must be closed.

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.

You can withdraw money on an easy access basis, subject to a maximum of 12 withdrawals per calendar year (account closure is counted as a withdrawal transaction).

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

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 Flexible ISA 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 Flexible ISA to another account with us via our Online Service, by calling our Family Service Team or visiting our Epsom branch. Please refer to Section 10 of the General Conditions for our Savings Accounts.

By cash

Cash withdrawals of up to £600 per person, per day may be made in person at our Epsom branch.

Closing the account

The Flexible ISA can be closed by giving the instruction using the secure messaging facility available within the Online Service, by phone, by post or at our Epsom branch. No notice of closure is required.

This account has a limited number of withdrawals and closure of this account counts as a withdrawal.

INTEREST



The Flexible ISA account pays a variable rate of interest which we are able to alter at any time. The interest earned, which is paid annually on 30 September, will be added to the account and available from the following day.

ISA OPTIONS AND ALLOWANCES



There are rules on how much you can invest in an ISA in each tax year (6 April to the following 5 April), as well as on which type you can invest in.

An ISA currently permits up to the annual statutory limit (see accompanying Summary Box flyer for full details) to be invested in each tax year and split between stocks and shares, cash or innovative finance savings in any proportion you choose. You must be aged 18 or over to invest in a Cash ISA.

The Flexible ISA allows you to invest up to your annual limit in cash but does not accept any other type of investment.

The Government may change these ISA rules in the future. An ISA cannot be used as security for a loan.

If you have any questions, please call us.

SUBSCRIPTION LIMITS



The minimum balance for this account is £500. You must ensure that your total subscriptions to ISAs across all ISA providers, each year are no more than the annual statutory limit (see accompanying Summary Box flyer for full details).

As this ISA is flexible you are able to make withdrawals and replace the money without the replacement counting towards your annual ISA allowance.

Withdrawals and the replacement of withdrawals are available for current and previous years' subscriptions. If your account holds subscriptions for the current year and previous years, then a withdrawal will be made from the current year's subscriptions first. Replacement subscriptions replace previous years' subscriptions first, then the current year's subscription.

Replacement money withdrawn from previous years' subscriptions must be repaid in the same tax year it was withdrawn, or it will count towards your annual ISA allowance.

If you have inherited ISA savings from your spouse or civil partner you are entitled to an additional tax-free ISA allowance to the value you have inherited, known as an 'additional permitted subscription' or 'APS allowance'. To find out more, or to open an account with inherited ISA savings, please visit the FAQs on our website familybuildingsociety.co.uk/savings-faqs

TRANSFERS FROM EXISTING ISAS



Subject to the terms of the existing account, you can transfer part or all of the previous tax year Cash ISA savings into the Flexible ISAs.

For the current tax year, we only allow full transfers into the Flexible ISA, partial transfers are not allowed.

Transfers from flexible and non-flexible Cash ISAs are accepted where a transfer form accompanies the account application form. Any further transfer requests made after the application form is sent will not be accepted.

Please contact us and we will provide you with the appropriate transfer form. Your present ISA provider will make the transfer, in accordance with

their terms and conditions, which may take up to 15 business days in addition to any notice period that may be required on the account and they may make a charge for the transfer. The Flexible ISA is a limited edition account and may be withdrawn at any time. This means that transfer of ISAs which require expiry of a notice or are awaiting maturity may not be accepted.

Please note that if you transfer your flexible ISA funds from another ISA provider to us before you've replaced any withdrawals from previous years' subscriptions, then you will lose the ability to replace them. Withdrawn money from previous years' subscriptions can only be replaced with the same ISA provider, in the account from which it was withdrawn.

Provided we have received your correctly completed application form, and have been able to verify your identity to our satisfaction, you will begin to earn interest on the ISA savings transferred to your new account with us from the date on the cheque sent to us by your current provider or, if the transfer is delayed, 16 business days after we receive your transfer request. Where a period of notice is required under the terms of the ISA being transferred, the delayed transfer period of 16 business days will be extended accordingly.

A transfer form can be obtained by contacting our Family Service Team or, alternatively, you can print this from our website familybuildingsociety.co.uk/savings-forms

Please note, transfers from Stocks & Shares ISAs are not permitted.

TRANSFERS TO OTHER ISAS



Current tax year subscriptions must be transferred out in full. Previous tax year subscriptions can be transferred out in full or partial. You will need to contact your new ISA provider in order to start the transfer process.

Please note that if you transfer your Flexible ISA

funds to another ISA provider before you've replaced withdrawals from previous years' subscriptions, then you will lose the ability to do so. Withdrawn money can only be replaced with the original ISA provider, and if the ISA is transferred to another provider then the ability to replace any unused flexible replacement amount is lost.

If your funds are transferred to a new provider, the new ISA provider will pay the funds in as at the date on our cheque so you will not lose out on any interest. The ISA will not lose its ISA status.

Any Cash ISA transfer to or from our Society will be processed by cheque. The Society is not a participant in the electronic transfer of ISA funds scheme.

DELEGATING OUR RESPONSIBILITIES

If we delegate any of our functions or responsibilities to another account manager or third party acting as our agent, we will satisfy ourselves that the person or organisation we delegate to will be competent to carry out those functions and responsibilities.



STAKEHOLDER ACCOUNTS

In addition to setting out regulations that govern Individual Savings Accounts in general, the Government also sets further requirements which an ISA must meet in order to be classed as a Stakeholder product. Our ISAs are not Stakeholder products.



DEATH OF AN ACCOUNT HOLDER

In the event of the account holder's death, under current regulations the account retains its tax-free status for up to three years to allow time for administration of the estate to be completed. Should the account remain open after three years, to remove the tax-free status we will close the account and transfer the money to a



suitable alternative in the name of the deceased.

When you die your spouse or civil partner can inherit your ISA savings and retain the tax-free status. The tax-free amount inherited is the value of your ISA(s) on the day you die and this amount is used by your spouse or civil partner as an 'Additional Permitted Subscription' to an ISA. Your spouse or civil partner's own individual ISA allowance will be unaffected.

ACCOUNT TERMS

We reserve the right to withdraw this account or to change the basis of calculation of the interest rate available for new accounts at any time and without prior notice. The full terms of this account comprise the details set out in this leaflet on product features 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

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

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 140140



newbusiness@familybsoc.co.uk

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