



THE  
**FAMILY**  
BUILDING  
SOCIETY

**FIXED RATE BOND**

### 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.

**Fixed interest rate** – When the interest rate for a savings account stays the same for a set period of time.

**Fixed Term Bond** – A savings account that holds your money for a set period known as a term. No withdrawals can be made until the end of the term. These accounts are best suited to customers that won't need to access their money and don't need

the flexibility of an easy access account or a notice savings account.

**Gross interest rate** – The amount of interest you'll get on your savings 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 as a percentage amount.

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

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

**Market Tracker Saver** – A Family Building Society easy access savings account that pays an average of the 20 highest gross annual variable interest rates paid in the taxable immediate access market (for an investment of £10,000) from a reference group. For more information please refer to our website at [familybuildingsociety.co.uk/tracker](http://familybuildingsociety.co.uk/tracker)

**Maturity** – When your fixed rate bond term ends, your money 'matures' and you get access to it. This is known as maturity. On the maturity date your bond becomes available for reinvestment or withdrawal. The date of maturity is shown on your Savings Account Certificate.

**Monthly interest** – This is when interest on your savings is paid monthly.

**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](https://familybuildingsociety.co.uk/new-online)

**Personal Savings Allowance** – 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.

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

**Tiered interest rate** – This means that interest rate will depend on the value of the funds held in your savings account. Normally, the higher the balance, the higher the interest rate.


**Term** – The amount of time you choose to lock your money away for i.e. 1 year.

**Withdrawal** – When you remove money from your savings account. In the case of fixed term bonds, withdrawals are only allowed on the maturity date shown on your Savings Account Certificate (or the next working day, if maturity falls on a weekend or Bank Holiday). Please refer to your savings account’s Summary Box flyer and within 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 FIXED RATE BOND 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 fixed interest rate
- An annual or monthly interest payment option
- The account to automatically reinvest into another Fixed Rate Bond or Market Tracker Saver when it matures
- To save a lump sum and won't need access to your savings for fixed amount of time.



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

- A variable interest rate
- To withdraw funds prior to maturity
- Easy access to your savings
- To add to your savings regularly
- A tax-free savings account.

### IN SUMMARY



If you're looking to save money for a set amount of time and want the certainty of a fixed interest rate, then the Fixed Rate Bond could be right for you.

**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 up to £250,000
- Additions are allowed for 15 calendar days after account opening
- Interest paid annually on 30 June and on maturity and added to the account or to a pre-nominated account in your name
- No partial withdrawals or closure prior to maturity.

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## FIXED RATE BOND – HOW IT WORKS

**If you're looking for a guaranteed interest rate, and don't mind locking your money away for a period of time, then the Fixed Rate Bond may be a suitable option for you.**

The Fixed Rate Bond gives you the certainty of a fixed interest rate along with security of your capital. The interest rate earned is fixed

throughout the Bond's term, which is chosen by you from those available when the account is opened.



**Before completing the application form, you should also read the accompanying Summary Box flyer and General Conditions for our savings accounts which are separate documents. 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 information to help you to decide whether our Fixed Rate Bond 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 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 Fixed Rate Bond 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.

After opening your account you have 15 calendar days to add additional money to the account. After this period, no further additions are allowed.

#### Who can open this account?

You can open an account as an individual, jointly, as a trustee on behalf of an individual (e.g. as a parent on behalf of a child) or as an Attorney. You must also be ordinarily resident in the UK for tax purposes.

#### What do you need to do?

Your Fixed Rate Bond will be opened when we receive your:

- fully completed Fixed Rate Bond application form;
- investment (maximum £250,000 per account);
- evidence of identity (if required);
- details of the bank account to which you would like the interest and maturity funds 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 savings account with us (subject to normal withdrawal terms of the paying account) or by cash (Epsom branch only). As ways of opening some accounts may be different, please check the relevant Summary Box flyer for full details.

If you're 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.

We will need to register the bank account into which interest payments and/or maturity funds should be made. If you are opening the Fixed Rate Bond with a cheque from this account then we require no further documentation. However, if this isn't the case, we will need a paying-in slip or cheque crossed "cancelled" showing your name, sort code and account number, or an original bank statement.

#### 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 debit card, by transfer from your bank account, by cheque, by transfer from another savings account with us (subject to normal withdrawal terms of the paying account) or by cash. Once the account is opened, Attorneys can register for our Online Service and view the account online.

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

#### Account records

When your Fixed Rate Bond 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.

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, telephone number or email address.

## 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



Additions are allowed for 15 calendar days after the account is opened.

After this period no further additions are allowed.

#### 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](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 Fixed Rate Bond 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 Fixed Rate Bond 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 Fixed Rate Bond (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.



## EARLY WITHDRAWAL AND CLOSURE



Partial withdrawals (including the withdrawal of interest) and closure are not permitted during the fixed rate term before the maturity (see 'Maturity' below). This means that the Fixed Rate Bond is only suitable if you won't need access to the money invested or the interest earned during the term.

## MATURITY



Your Fixed Rate Bond becomes available for reinvestment or withdrawal on the maturity date shown on your Certificate (or the next working day, if maturity falls on a weekend or Bank Holiday).

We will write to you no later than 15 calendar days before maturity with details of the default and alternative products available for reinvestment.

Automatic reinvestment into a new Fixed Rate Bond will occur when the duration of the new Fixed Rate Bond is similar to or shorter than that of your maturing Fixed Rate Bond and the access terms are no more restrictive. If a new Fixed Rate Bond meeting these criteria is not available when we write to you, then your maturing Fixed Rate Bond will be reinvested instead into the latest issue of our Market Tracker Saver account, which is a variable rate, easy access account, with no access charge for withdrawals.

No action will be required to accept the automatic reinvestment and you will have 30 calendar days after the new account is opened in which to cancel and select an alternative product, or withdraw your investment without an access charge, after which you will be bound by the terms of the new account.

If you plan to be away from home for an extended period around the maturity date of your Fixed Rate Bond, we will be happy to accept instructions for reinvestment or withdrawal in advance but in these circumstances we may not be able to

guarantee the availability of particular products at the maturity date of your Fixed Rate Bond.

If you decide to withdraw funds at maturity, these will be repaid 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 day the maturity is processed.

If the cheque used to open your Fixed Rate Bond was not drawn against the account that the matured funds will be repaid to, then please send us an original statement for the nominated account, issued within the last three months and showing your full name.

**Please note that the fixed rate earned on a Fixed Rate Bond is paid up to but not including the day of maturity.**

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

## INTEREST



Interest will be calculated on a daily basis with your savings earning interest from the date of account opening up to, but not including, the day of maturity.

Interest will be added to the account on 30 June each year and on maturity, and will be available from the following day. If you prefer, your interest can be paid by transfer to your bank account or by transfer to another account with us.

Monthly interest payments are available at a reduced interest rate, but must be paid to another bank or building society account in your name and cannot be added to the Fixed Rate Bond.

Should you wish to change your interest payment instructions we must receive these in writing by 1 June in order to be effective from 1 July.

### ACCOUNT TERMS



We reserve the right to withdraw this account or to change 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 Product Features 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](http://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](http://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**



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