

Rainy Day ISA

An ISA (Individual Savings Account) is simply a way of investing your money tax free. There are different types of ISAs: Cash ISAs (which include Help to Buy ISAs), Stocks and Shares ISAs, Innovative Finance ISAs, Lifetime ISA's and Junior ISA's. Leeds Building Society only offer Cash ISAs (but do not offer Help to Buy ISAs).



The Financial Conduct Authority is a financial services regulator. It requires us, Leeds Building Society, to give you this important information to help you to decide whether our Rainy Day ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

Product Terms and Conditions

These Product Terms and Conditions should be read in conjunction with the Society's General Conditions. Where there is a conflict between the Product Terms and Conditions and the General Conditions these Product Terms and Conditions shall take precedence. Together, they explain how your savings account works. You should ensure that you read all terms and conditions before you decide to open the account and keep a copy for your records. These Product Terms and Conditions are effective from the date of account opening.

This is a non-payment account with a variable rate meaning the interest rate is subject to change and may go up or down.

The account may be withdrawn from sale at any time and without notice.

Information including rates correct as at 19 November 2020.

Summary Box	
Account name	Rainy Day ISA
What is the interest rate?	<p><u>Annual Interest</u> 0.25% Tax free[†] p.a./AER[#] variable</p> <ul style="list-style-type: none"> • If the balance falls below £10,000, the rate of interest which shall apply is 0.05% Tax free[†] p.a./AER[#] variable. • Interest is calculated daily and paid annually on 30 September. • Interest can be credited to the account or transferred to another building society/bank account or to another account held with the Society. <p>[†]Tax free means that interest payable is exempt from income tax. [#]AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.</p>
Can Leeds Building Society change the interest rate?	<p>The interest rate on this account is variable; this means that we have the ability to change the interest rate.</p> <p>Please see conditions 14 and 15 of the General Conditions for further details of the circumstances in which we can do this and the notice we will provide.</p>

<p>What would the estimated balance be after 12 months based on a £10,000 deposit?</p>	<p>Assuming that £10,000 is deposited into the account on 1 October and no further deposits or withdrawals are made, then based on an interest rate of 0.25% you will receive a £25 interest payment after 12 months, giving an overall account balance of £10,025.</p> <p>This projection is provided for illustrative purposes only and will depend on the individual circumstances of each customer.</p>
<p>How do I open and manage my account?</p>	<p>Eligibility:</p> <ul style="list-style-type: none"> • This account is only available to individuals aged 16 and over who are resident in the United Kingdom for tax purposes, or if not so resident, must be performing duties as a Crown employee serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces, or a diplomat), or be married to, or in a civil partnership with, such a person. • The account can only be held in your name (joint accounts are not permitted). • This account is limited to one per customer. • You may only subscribe to one Cash ISA in a single tax year, although in any such year you may also invest in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA, subject to the overall ISA limits. • By opening a Cash ISA you will be limiting the amount you can invest in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA. • A Cash ISA cannot be opened by a person other than the account holder except where someone is unable to complete an application form due to physical or mental incapacity and the Society is provided with such evidence/documentation as it may require (although the account must be in the name of the person incapacitated). • ISA investments will be, and must remain in, the beneficial ownership of the account holder and must not be used as security for a loan. <p>Account opening:</p> <ul style="list-style-type: none"> • The account can be opened through any of our branches, via our website at www.leedsbuildingsociety.co.uk or by post. • If you currently have an existing Leeds Building Society account it may be possible to transfer your funds, subject to your existing product terms and conditions and the product terms and conditions of this account. Please check with us to see whether this is possible. <p>Operating the account:</p> <ul style="list-style-type: none"> • Minimum operating balance: £10,000. The minimum operating balance is required to open the account. • The maximum you can invest in the 2020/2021 tax year is £20,000 (less any amount invested in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA in the same tax year). You must not exceed the ISA limits in any one tax year. • You can transfer in some or all of your previous tax years savings without affecting your annual allowance for the current tax year, subject to the terms and conditions of your existing account. • The account can be operated in branch or by post. You will also be able to carry out some operations by telephone and online, where you have registered for online services. • Where the account is operated by post, the Society will aim to deal with all transactions within two working days of receipt of a request. However, the Society cannot be held responsible for delays due to unforeseen circumstances and postal delays.

	<ul style="list-style-type: none"> • Where you have not invested your full ISA allowance for the 2020/2021 tax year and the account has closed for further deposits, you will only be able to utilise your full ISA allowance by transferring your Cash ISA to another Leeds Building Society Cash ISA or to another ISA manager, in which case you may incur a loss of interest. Please see 'Can I withdraw money?' below for further details. • You can transfer in some or all of your previous tax year savings without affecting your annual allowance for the current tax year, subject to the terms and conditions of your existing account. • Details on how to transfer existing funds deposited in a Cash or Stocks and Shares ISA with another provider to Leeds Building Society and details on how to transfer a Leeds Building Society Cash ISA to another provider can be found below this summary box. • Deposits in future tax years may be made up to the applicable ISA limit provided that the account has not been closed to further deposits.
<p>Can I withdraw money?</p>	<p>Withdrawals:</p> <ul style="list-style-type: none"> • Access is limited to 6 withdrawals per calendar year (including account closure), without notice or loss of interest, subject to the minimum balance of £10,000 being maintained. • Further withdrawals (including account closure) will be subject to 30 days' loss of interest on an equivalent amount to that withdrawn. This means that you might get back less than you originally deposited. • If the balance falls below £10,000, the rate of interest which shall apply is 0.05% Tax free† p.a./AER# variable. • This is not a flexible ISA meaning any amount withdrawn cannot be replaced and will count towards your yearly ISA limit. • All withdrawals will result in a loss of tax free status on the amount withdrawn. • You can make withdrawals from your account by: <ul style="list-style-type: none"> ○ cash (up to a maximum of £300 in cash in branch each day). You will need to provide 48 hours' notice, if you require more than this amount (up to a maximum of £1,000); ○ cheque; or ○ electronic payment (as defined in the General Conditions).
<p>Additional information</p>	<p>Account closure:</p> <p>You can close your account at any time and without loss of interest provided you haven't exceeded the maximum number of withdrawals, as confirmed above.</p> <p>If the maximum number of permitted withdrawals has been exceeded then you can still close the account at any time but this will be subject to 30 days loss of interest on an amount equivalent to that withdrawn/transferred. This means that you might get back less than you originally deposited.</p> <p>Interest will be paid immediately up to the date of account closure.</p> <p>Deposits:</p> <p>The account may be closed for further deposits at any time. This will be done on a minimum of 30 days' written notice, after which you will not be able to deposit further funds.</p> <p>Tax treatment:</p> <ul style="list-style-type: none"> • This is a Cash ISA. Interest payable is exempt from income tax. The tax treatment depends on the individual circumstances of each customer and may be subject to change in the future. • The amounts you can invest are set by HM Revenue & Customs (HMRC) and therefore may change.

	<ul style="list-style-type: none"> • The tax treatment of ISAs may change. <p>Death of an account holder:</p> <p>In the event of your death, your ISA will be designated as a 'continuing account of a deceased investor' until the earliest of: (i) the administration of your estate is completed; (ii) the ISA is closed; or (iii) three years have passed since the date of your death. No further deposits will be permitted into the ISA but your account will continue to receive the tax free benefits.</p>
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Operation in accordance with ISA Regulations

The operation of the account is subject to the applicable provisions of the ISA Regulations. The Society will notify you if, by reason of any failure to satisfy the ISA Regulations, the ISA has, or will, become void.

The Society will satisfy itself that any person to whom it delegates any of its functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.

Transferring your existing Cash/Stocks and Shares ISA to Leeds Building Society

You can transfer in some or all of your previous tax years ISA savings (including 2020/2021 ISA funds deposited with another institution as long as these are not from an Innovative Finance ISA) without affecting your annual allowance for the current tax year, subject to the terms and conditions of your existing account, until the account is closed for further deposits which may be at any time upon 30 days' notice.

On receipt of a transfer instruction from you, the Society will send it to the old ISA manager, together with confirmation that the Society will accept the transfer, within 5 working days of the date of receipt. On receipt of the cash and accompanying information from the old ISA manager, the Society will credit the cash to the ISA account within 3 working days of the date of receipt.

Cash ISA

To transfer all or part of your existing Cash ISA to Leeds Building Society, please complete the Cash ISA Transfer Authority Form and Cash ISA Application Form (if required).

Stocks and Shares ISA

If you wish to transfer your full existing Stocks and Shares ISA to Leeds Building Society you will need to complete the Stocks and Shares to Cash ISA Transfer Authority Form and Cash ISA Application Form (if required).

Transfer your Leeds Building Society Cash ISA to another ISA Manager

If you wish to transfer all or part of your ISA to another ISA manager we will transfer this in accordance with the ISA Regulations relating to transfers.

You will need to contact your new ISA manager and complete their transfer request form. HMRC guidelines state that a Cash ISA transfer must be completed within 15 working days of receipt of an instruction from you.

On receipt of a transfer instruction form from the new ISA manager we will send the funds and accompanying information to the new ISA manager within five working days of the date of receipt.

On your instructions, and within such reasonable time as you shall stipulate, all or part of the funds held in the ISA and any interest arising from those funds shall be transferred or paid to you.

ADDITIONAL INFORMATION

Opening your account in branch, by post or online

How to open an account

To open an account at one of our branches or by post you will need to provide the following:

- A completed and signed application form; and
- Your initial deposit (for postal applications, a personal cheque is preferred).

To open an account online, you'll need to:

- Visit leedsbuildingsociety.co.uk.
- Go to the 'Savings' section of the site and choose a savings account that suits you.
- Follow the application instructions.

Verifying your identity

Under the Money Laundering Regulations and Financial Conduct Authority rules, we are required to verify the name, address and date of birth of investors. To do this, we will ordinarily use an electronic verification system.

For branch applications, you will also need to supply additional proof of your identity, preferably in the form of a full UK or EU photo driving licence or a valid UK or EU passport. For postal applications, you will need to supply a certified copy of one of the above documents and either an original or certified copy of a utility bill which is less than 3 months old (not a mobile phone bill). In some circumstances, it may be necessary for you to provide additional forms of identification.

If this is required, we will notify you separately. For details of other forms of acceptable identification, please contact your local branch (for branch applications) or call our Customer Helpline on 0113 225 7777 (for branch or postal applications).

For online applications, if you're a new customer without a Leeds Building Society account, you'll need your everyday bank or building society details; access to your email and your mobile phone; and the answers to some identity check questions. If you're opening an ISA, you'll also need your National Insurance Number to hand. If you're yet to register online, you'll need one of your Leeds Building Society account numbers; access to your email and your mobile phone; and the answers to some identity check questions. If you've already registered, please have your username ready.

Existing customers applying in branch or by post

If you already have an open account with us, you do not ordinarily need to provide any proof of your name or address. Please ensure you write your existing account number in the space provided on the application form.

What if I change my mind?

From the date of account opening, or (if later) the date you receive the General Conditions and these Product Terms and Conditions on paper or electronically, you have 14 days to notify us (in writing or by telephone) if you are not happy with your choice of account. Please write to Customer Services, Leeds Building Society, 105 Albion Street, Leeds LS1 5AS or contact our Customer Helpline on 0113 225 7777. Within that period we will, if instructed by you, refund your funds with interest from account opening, or subject to eligibility, transfer your funds to another account of your choice without any charge for early withdrawal. Please refer to the Society's General Conditions for further information.

What if I have a complaint?

We aim to provide a high quality service to customers at all times. Unfortunately mistakes do occur, but when this happens we shall do our best to resolve problems or misunderstandings which arise. Should you need to refer a matter of complaint to us, details of the procedure are available from your local branch or our Customer Helpline on 0113 225 7777. Ultimately, your complaint may be referred to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR (www.financial-ombudsman.org.uk).

General information for all customers

We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels and for colleague training purposes.

The Society's main business is the provision of savings products and mortgages. The Society offers some savings accounts that may be operated through branches and by post and certain products, which can be operated online only.

Your eligible deposits with Leeds Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. This limit applies to the total of all deposits held in a Leeds Building Society account in either the UK and/or Gibraltar. Any deposits you hold above the limit are unlikely to be covered. Please contact the Society for further information or visit www.fscs.org.uk

Leeds Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority. Leeds Building Society is registered on the Financial Services Register under number 164992. You can check this by visiting the FCA website at www.fca.org.uk or by contacting the FCA on 0800 111 6768.

Leeds Building Society is a member of the Building Societies Association

Other taxes or costs may exist that are not paid by Leeds Building Society.

Large text, Braille and audio tape versions of our brochures are available on request.

Rates are correct at time of printing.

Head Office: 105 Albion Street, Leeds LS1 5AS