

## Smart Saver

### Product Terms & 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.

This account may be withdrawn from sale at any time and without notice.

Information including rates correct as at 12 September 2019.

<b>Summary Box</b>									
<b>Account name</b>	Smart Saver								
<b>What is the interest rate?</b>	<u>Annual Interest</u>								
	<table border="1"> <thead> <tr> <th>Account balance (including accrued interest credited to the account)</th> <th>Rate of interest</th> </tr> </thead> <tbody> <tr> <td>£5,000 - £24,999.99</td> <td>0.90% Gross* p.a./AER<sup>#</sup> variable.</td> </tr> <tr> <td>£25,000 - £49,999.99</td> <td>1.00% Gross* p.a./AER<sup>#</sup> variable.</td> </tr> <tr> <td>£50,000 - £250,000</td> <td>1.10% Gross* p.a./AER<sup>#</sup> variable.</td> </tr> </tbody> </table>	Account balance (including accrued interest credited to the account)	Rate of interest	£5,000 - £24,999.99	0.90% Gross* p.a./AER <sup>#</sup> variable.	£25,000 - £49,999.99	1.00% Gross* p.a./AER <sup>#</sup> variable.	£50,000 - £250,000	1.10% Gross* p.a./AER <sup>#</sup> variable.
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<ul style="list-style-type: none"> <li>The maximum amount you can invest is £250,000 (the same limit applies to joint accounts) including accrued interest. If the balance exceeds £250,000 the interest rate that shall apply to the whole balance will be 0.50% Gross* p.a./AER<sup>#</sup> variable.</li> <li>If the balance falls below £5,000, the rate of interest which shall apply is 0.05% Gross* p.a./AER<sup>#</sup> variable.</li> <li>Interest is calculated daily and paid annually on 30 September.</li> <li>Interest can be credited to the account or transferred to another building society/bank account or to another account held with the Society.</li> </ul>									
*Gross means the rate of interest payable before the deduction of income tax at the rate specified by law.									
<sup>#</sup> AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.									
<b>Can Leeds Building Society change the interest rate?</b>	The interest rate on this account is variable; this means that we have the ability to change the interest rate. 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.								
<b>What would the estimated balance be after 12 months</b>	If £5,000 is deposited into the account on 1 October and no further deposits or withdrawals are made, then based on an interest rate of 0.90% you will receive a £45.00 interest payment after 12 months, giving an overall account								

<p><b>based on a £5,000, £25,000, £50,000 and £250,000.01 deposit.</b></p>	<p>balance of £5,045.</p> <p>If £25,000 is deposited into the account on 1 October and no further deposits or withdrawals are made, then based on an interest rate of 1.00% you will receive a £250.00 interest payment after 12 months, giving an overall balance of £25,250.</p> <p>If £50,000 is deposited into the account on 1 October and no further deposits or withdrawals are made, then based on an interest rate of 1.10% you will receive a £550.00 interest payment after 12 months, giving an overall balance of £50,550.</p> <p>If £250,000.01 is deposited into the account on 1 October and no further deposits or withdrawals are made then based on a rate of 0.50% you will receive a £1,250.00 interest payment after 12 months, giving an overall balance of £251,250.01.</p> <p>These projections are provided for illustrative purposes only and will depend on the individual circumstances of each customer.</p>
<p><b>How do I open and manage my account?</b></p>	<p><b>Eligibility:</b></p> <ul style="list-style-type: none"> <li>• The account is available to individuals aged 18 or over who are resident in the UK.</li> <li>• The account cannot be opened by corporate bodies, trustees, executors, nominees or charities.</li> <li>• This account is limited to one per customer, including joint accounts.</li> </ul> <p><b>How to open the account:</b></p> <ul style="list-style-type: none"> <li>• The account can be opened through any of our branches, via our website <a href="http://www.leedsbuildingsociety.co.uk">www.leedsbuildingsociety.co.uk</a> or by post.</li> <li>• 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.</li> </ul> <p><b>Operating the account:</b></p> <ul style="list-style-type: none"> <li>• Minimum operating balance: £5,000. The minimum operating balance is required to open the account.</li> <li>• Maximum balance: £250,000, £250,000 for joint accounts, plus accrued interest credited to the account.</li> <li>• 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.</li> <li>• 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.</li> </ul>
<p><b>Can I withdraw money?</b></p>	<ul style="list-style-type: none"> <li>• Access is limited to 5 withdrawals per calendar year (including account closure) without notice or loss interest, subject to the minimum balance of £5,000 being maintained.</li> <li>• 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.</li> <li>• If the balance falls below £5,000 the rate of interest which shall apply is 0.05% Gross* p.a./AER# variable.</li> <li>• You can make withdrawals from your account by: <ul style="list-style-type: none"> <li>○ cash (up to a maximum of £300 in cash in branch each day), you</li> </ul> </li> </ul>

	<p>will need to provide 48 hours' notice if you required more than this amount (up to a maximum of £1,000);</p> <ul style="list-style-type: none"> <li>○ cheque;</li> <li>○ internal transfer to another Society account; or</li> <li>○ electronic payment (as defined in the General Conditions).</li> </ul>
<b>Additional information</b>	<p><b>Account closure:</b></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><b>Deposits:</b></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><b>Tax treatment:</b></p> <p>Interest is paid gross, without the deduction of income tax. Payment of gross interest does not mean that interest you receive is exempt from tax. The tax treatment depends on the individual circumstances of each customer and may be subject to change in the future. It is your responsibility to seek independent tax advice.</p>

## **ADDITIONAL INFORMATION**

### **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, you may refer your complaint to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR ([www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)).

### **How to open an account in branch, by post or online.**

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](http://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 by branch or 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.

#### **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 products that may be operated through branches and by post and certain products, which can be operated by post only. The Society also offers some products which may be operated online.

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](http://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/firms/financial-services-register](http://www.fca.org.uk/firms/financial-services-register) 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**