

# Key Features & Summary Box

## 5 YEAR FIXED RATE CASH ISA

The Financial Conduct Authority is a financial services regulator. It requires us, Charter Savings Bank, to give you this important information to help you to decide whether our 5 Year Fixed Rate Cash 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.

### Summary Box

| Account Name: 5 Year Fixed Rate Cash ISA                                       |  |                       |                                |                       |                                |
|--|--|-----------------------|--------------------------------|-----------------------|--------------------------------|
| What is the interest rate?   |  | Annual Interest       |                                | Monthly Interest      |                                |
|  | Balance  | Tax-Free <sup>1</sup> | AER <sup>2</sup>               | Tax-Free <sup>1</sup> | AER <sup>2</sup>               |
|  | £1,000+  | 2.31%                 | 2.31%                          | 2.29%                 | 2.31%                          |
|  | <p>You have the option of receiving interest from this Account annually or monthly.</p> <ul style="list-style-type: none"> <li>• Annual Interest - your interest will be paid annually on the anniversary of funds first being credited to this Account.</li> <li>• Monthly Interest - your interest will be paid one month after funds are first credited to this Account and on that day in every month after that.</li> </ul> <p>Interest is calculated daily at the interest rate at the end of that day.</p> <p>You can choose to have your interest paid into your Fixed Rate Cash ISA, another Charter Savings Bank account held by you (subject to the specific conditions of that account) or your Nominated Account.</p> |                       |                                |                       |                                |
| Can Charter Savings Bank change the interest rate?                             | No. The interest rate is fixed for five years from the date funds are first credited to your Fixed Rate ISA (the Fixed Rate Period).   |                       |                                |                       |                                |
| What would the estimated balance be after 60 months based on a £1,000 deposit? |  | Annual Interest       |                                | Monthly Interest      |                                |
|  | Initial deposit  | Interest Earned       | Balance at the end of the term | Interest Earned       | Balance at the end of the term |
|  | £1,000   | £120.96               | <b>£1,120.96</b>               | £121.19               | <b>£1,121.19</b>               |
|  | <p>The above examples are for illustrative purposes only, they do not take account of your individual circumstances and make the following assumptions:</p> <ul style="list-style-type: none"> <li>• your initial deposit is paid into the Account by Electronic Transfer when it is opened</li> <li>• no further deposits, transfers or withdrawals are made during the Fixed Rate Period</li> <li>• the period does not cover a leap year</li> <li>• each month lasts 30.416 days (365 days divided by 12 months)</li> <li>• interest is credited to the Account</li> </ul>  |                       |                                |                       |                                |

How do I open and manage my account?

- You can only open this Account in your sole name, must be aged 18 or over and reside in the UK (or be performing duties as a Crown employee serving overseas, or married to, or in a civil partnership, with such a person). The Account cannot be used by clubs or charities or held in trust for anyone else.
- You can only apply for and manage your Account online through our website – [chartersavingsbank.co.uk](http://chartersavingsbank.co.uk).
- If this is the first Cash ISA product you have subscribed to with us in a Tax Year (6 April to 5 April) then this will open your Cash ISA with us for that Tax Year. If you have already subscribed to a Cash ISA product with us in the Tax Year you subscribe to this Account then this Account will form part of the Cash ISA you already have with us for that Tax Year. You can only subscribe to one Cash ISA in each Tax Year. You can also open this Account and transfer in subscriptions made to past Tax Years' ISAs, which will not count towards your ISA Allowance.
- The ISA Allowance for the 2018/2019 tax year is £20,000 which can be split between a Cash ISA, Stocks and Shares ISA, Innovative Finance ISA and Lifetime ISA (provided you do not subscribe more than £4,000 to a Lifetime ISA).
- The minimum opening deposit is £1,000. Any deposits made in a Tax Year must not exceed your ISA Allowance. You can also transfer amounts from previous Tax Years' ISAs to us but the maximum amount that can be deposited in total in this Account is £1,500,000.
- Deposits to the Account must be by Electronic Transfer from your Nominated Account, or your initial deposit may be by cheque from your Nominated Account. You can also transfer an ISA you have with another provider to us. If you wish to do this when you open a new Cash ISA, you can let us know the details of your existing ISA during the online application process at [chartersavingsbank.co.uk](http://chartersavingsbank.co.uk); this can also be done after you have opened a Cash ISA with us, by downloading the relevant Transfer Authority Form from our Useful Documents page. Please do not withdraw the funds from your existing ISA and then pay them to your new Cash ISA, as this may affect the tax status of the funds. If you have any queries about this process please contact us.
- Provided the 5 Year Fixed Rate Cash ISA has not been closed to new deposits, once you have applied for this Account you have up to 30 days to make further deposits to the Account.
- Following the 30 day period you will be unable to make any other deposits into your Account and we may return any funds transferred from another ISA provider.
- If you would like to get in contact with us please use the secure messaging service by logging in to our online banking service at [chartersavingsbank.co.uk](http://chartersavingsbank.co.uk) or
  - call us on 0800 032 9999 (or +44 330 123 1111 if calling from outside of the UK).
  - email us at: [info@online.chartersavingsbank.co.uk](mailto:info@online.chartersavingsbank.co.uk).

|                        |  |
|------------------------|--|
| Can I withdraw money?  | <p><b>Withdrawals</b></p> <ul style="list-style-type: none"> <li>• Yes, you can withdraw all or part of the money during the Fixed Rate Period, provided that any partial withdrawal does not reduce the Account balance below the minimum balance of £1,000. This is subject to a charge, by way of a loss of 270 days interest on the amount withdrawn. This may be deducted from the balance in your Account on closure and therefore you may receive back less than you have paid in.</li> <li>• You can make a withdrawal from this Account through our website – <a href="http://chartersavingsbank.co.uk">chartersavingsbank.co.uk</a> at any time. Withdrawals can only be made to your Nominated Account or another Charter Savings Bank account in your name (subject to the conditions of the chosen account).</li> <li>• Please be aware that any amounts you withdraw from this Account will no longer be held in your Cash ISA. This means that any tax benefits in respect of the amount withdrawn will be lost and the money withdrawn cannot be reinstated in your Cash ISA later in that Tax Year without impacting your annual ISA Allowance for that Tax Year.</li> </ul> <p><b>Transfers</b></p> <ul style="list-style-type: none"> <li>• You can transfer all or part of the money in this Account to another ISA provider at any time. This is subject to a charge, by way of a loss of 270 days interest on the amount transferred which may be deducted from the balance in your Account on transfer and therefore you may receive back less than you have paid in. However, please note, if you want to transfer subscriptions made in that Tax Year, you must transfer all of that Tax Year's Cash ISA with us as it is not possible to transfer only some of the subscriptions made to the ISA in that Tax Year. Charges may be payable on the transfer of any other Cash ISA products you have with us and so you should check the specific conditions for those accounts. You can transfer all or part of any past Tax Year ISAs you hold with us to another ISA provider, provided that any partial transfer does not reduce the Account balance below the minimum balance of £1,000. You should contact your new ISA provider to make a transfer to them.</li> </ul> <p><b>Maturity</b></p> <ul style="list-style-type: none"> <li>• Your Account will mature at the end of the last day of the Fixed Rate Period. We'll write to you before then to remind you of that date and ask you what you would like to do with the funds in the Account at maturity.</li> <li>• You can either withdraw your funds into your Nominated Account or transfer them into a new or existing Charter Savings Bank account in your name (subject to meeting any specific conditions for that account). Please be aware that any amounts you withdraw from your Cash ISA will no longer be held in your Cash ISA. This means that any tax benefits in respect of the amount withdrawn will be lost.</li> <li>• If you don't let us know what you wish to do 2 calendar days before the end of the Fixed Rate Period then at the end of the Fixed Rate Period, your Account will become a variable rate ISA without any withdrawal restrictions. We will tell you the interest rate and terms and conditions which will apply to that Account when we write to you before maturity.</li> </ul> |
| Additional information | <ul style="list-style-type: none"> <li>• As this is a limited issue Fixed Rate ISA, we can withdraw it from sale at any time without notice.</li> <li>• If we don't receive your initial deposit (or funds with another ISA provider), within 30 days of your application, we'll assume you no longer wish to save with us and not open an Account.</li> <li>• The tax treatment of ISAs could change in the future and is based on your individual circumstances.</li> </ul> <p><b>Definitions:</b></p> <ul style="list-style-type: none"> <li>• <b><sup>1</sup>TAX-FREE.</b> The contractual rate of interest payable where interest is exempt from income tax.</li> <li>• <b><sup>2</sup>AER.</b> This stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.</li> <li>• The definitions section of our General Savings Conditions define what Account, Nominated Account, Working Day and Electronic Transfer mean.</li> </ul>  |

Please read this Summary Box in conjunction with the Specific Conditions on the next page, our General Savings Conditions ([http://pdf.chartersavingsbank.co.uk/01097\\_general\\_savings\\_conditions.pdf](http://pdf.chartersavingsbank.co.uk/01097_general_savings_conditions.pdf)) and Tariff of Fees. These together with your Application Form make up our agreement with you.

For more information about our Cash ISA and ISAs generally and please read our ISA Information Booklet ([http://pdf.chartersavingsbank.co.uk/01768\\_isa\\_information\\_booklet.pdf](http://pdf.chartersavingsbank.co.uk/01768_isa_information_booklet.pdf)).

## POINTS TO NOTE

- **How to make a complaint:** Our aim is to provide quality products and services at all times. If you feel this hasn't been achieved, let us know and we'll do our best to deal with your concerns to your full satisfaction. More information on this is in the 'How to make a complaint' section of our General Savings Conditions or ask for a copy of our complaints procedure.
- **Financial Services Compensation Scheme (FSCS):** Your eligible deposits with Charter Savings Bank are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. Any deposits you hold above the limit are unlikely to be covered. For further information visit [fscs.org.uk](https://www.fscs.org.uk).
- **Cancelling your ISA:** If, within 14 days of opening your Account, you would like to cancel it, let us know by logging in to our online banking service at [chartersavingsbank.co.uk](https://chartersavingsbank.co.uk) and sending us a secure message, or calling us on 0800 032 9999 (or +44 330 123 1111 if calling from outside of the UK). If you cancel your Account within 14 days we won't charge you for the cancellation and:
  - we will promptly send all the money in your Account together with interest earned on it (and in any event, within 30 calendar days on which we receive your notification of cancellation) by Electronic Transfer to your Nominated Account or to another Charter Savings Bank account (subject to the terms and conditions of that account), unless
  - the money was transferred to us from another ISA provider in which case it will be transferred back to that ISA manager together with interest earned unless that ISA manager is unwilling to receive those funds or you have asked them to be sent to your Nominated Account or transferred to another ISA with us or another ISA Manager

If in these circumstances we send money to your Nominated Account that was paid to us direct it will not count towards the annual ISA Allowance for the Tax Year we received it and you will be treated as though you have not subscribed that amount for that Tax Year. If it was transferred to us from another ISA provider and you ask us to send it to your Nominated Account it will cease to be an ISA and interest paid on it will cease to be 'Tax-Free'.

If you do not cancel within the 14 day period, this Account will continue until the end of any Fixed Rate Period or you or we close this Account and there may be a charge applied by way of loss of interest on closure, or for any withdrawal or transfer.

- For details of other savings accounts we offer please visit [chartersavingsbank.co.uk](https://chartersavingsbank.co.uk)

## SPECIFIC CONDITIONS

• **Defined terms** - certain words and phrases (**in bold**) in these **Specific Conditions** have the meanings given to them in the **General Savings Conditions**. Please read both these documents together with the **Tariff of Fees** which are available on our website or in paper format upon request. In addition the following terms have the following meanings in these **Specific Conditions**:

- **ISA Regulations** mean the Individual Savings Account Regulations 1998 (as amended from time to time).
- **ISA Allowance** means the maximum amount you can subscribe to your ISA(s) in a **Tax Year**. Please see our ISA Information Booklet, or Summary Box, for details of the **ISA Allowance** for the current **Tax Year**.
- **Tax Year** means 6 April to 5 April each year.

• **Charter Savings Bank ISAs** - If this is the first Cash ISA product you have subscribed to with us in a **Tax Year** then this will open your Cash ISA with us for that **Tax Year**. If you have already subscribed to a Cash ISA product with us in the **Tax Year** you subscribe to this **Account** then this **Account** will form part of the Cash ISA you already have with us for that **Tax Year**. All your Cash ISA **Accounts** with Charter Savings Bank are within a single ISA wrapper and the maximum subscriptions you can make to those accounts in total in a **Tax Year** is limited to the **ISA Allowance**. If you pay in more than the **ISA Allowance** it will be returned to you without interest.

In the event of your bankruptcy, your **Account** will cease to be an ISA.

In the event of your death, interest on your **Account** will continue to be exempt from tax for up to 3 years, after which it will be liable for tax.

Your Cash ISA with us is not a flexible ISA. This means you cannot take money you have added to your Cash ISA **Accounts** out of your Cash ISA **Accounts** and replace it in the same tax year without that counting towards your **ISA Allowance**.

Your **Account** opening date is the date that we accept your correctly completed **Application** Form and first receive funds.

We will be the ISA manager of your Cash ISA.

The funds in this **Account** must be, and must remain in your beneficial ownership, and not be used as security for a loan.

We will satisfy ourselves that any person we delegate any of our functions or responsibilities to under the Agreement is competent to carry out those functions and responsibilities.

We will notify you if, by any reason of failure to satisfy the provisions of the **ISA Regulations**, your Cash ISA has, or will become void.

• **Changes to the General Savings Conditions** - If in accordance with paragraphs 19.7 and 21 of the General Savings Conditions, you can close this Account following any change(s) we make. You also have the option of transferring your Cash ISA to another ISA provider.

The note to paragraph 22.2 of the General Savings Conditions does not apply - as this **Account** forms part of your Cash ISA you can cancel your **Account** within 14 days of opening it and we won't charge you for cancelling it. Please see the Points To Note in the Key Features and Summary Box document for more information on how to cancel your **Account**.

Paragraph 24 (Tax) shall be deleted and replaced with the following:

- We will deduct tax and costs from the interest we pay to you when required to by applicable laws or regulation. Other taxes or costs may exist that aren't paid through us or imposed by us. It is your responsibility to ensure that this tax is paid.

Paragraph 27 of the General Savings Conditions shall no longer apply. Details of how we and fraud prevention agencies use your information and on your data protection rights, can be found in the Privacy Notice at [www.chartersavingsbank.co.uk/Legal/PrivacyNotice](http://www.chartersavingsbank.co.uk/Legal/PrivacyNotice).

• **Information about your account** - As this product is an **Account** for a fixed term at a fixed interest rate:

- you won't be able to view a copy of the Key Features Document (including these **Specific Conditions**) on our website [chartersavingsbank.co.uk](http://chartersavingsbank.co.uk), but you can ask us for a copy and we will give you a copy at any time, and
- details of the interest rate that applies to your **Account** will not be published on our website but you can find it by logging in to our online banking service at [chartersavingsbank.co.uk](http://chartersavingsbank.co.uk) or you can call us on **0800 032 9999** (or **+44 330 123 1111** if calling from outside of the UK) and we'll tell you the interest rate that applies. Paragraphs 13.1 and 20.5 of the **General Savings Conditions** are amended accordingly.

• **Applicants** - must be 18 or over, and must reside in the UK (or be performing duties as a Crown employee serving overseas, or married to, or in a civil partnership, with such a person).

• **Account use** - the **Account** is a personal account which can only be held in your sole name. The **Account** cannot be used for clubs or charities or held in trust for anyone else

• **Account limits** - the minimum **Account** balance and opening deposit is £1,000. Any deposits made in a **Tax Year** must not exceed your **ISA Allowance**. You can also transfer amounts from previous **Tax Years'** ISAs to us but the maximum amount that can be held in total in this **Account** is £1,500,000.

• **Interest rates** - The interest rate is fixed at :

| Payment Frequency | AER   | Tax-Free |
|-------------------|-------|----------|
| Annual            | 2.31% | 2.31%    |
| Monthly           | 2.31% | 2.29%    |

and will not change during the Fixed Rate Period.

• **Fixed Rate Period** - is five years from and including the date funds are first credited to your Fixed Rate ISA.

• **Deposits** - you can fund your **Account** by:

- depositing funds into your **Account** from your **Nominated Account** by **Electronic Transfer** or, for your first deposit, by cheque,
- transferring funds into your **Account** from another ISA provider, or
- transferring funds into your **Account** from another account with us, subject to the terms and conditions of that account.

You can make deposits or transfer funds to the **Account** up to the maximum account balance for up to 30 days after you have applied for this **Account**. You cannot make any further deposits into your **Account** after that and we may return any funds transferred to the **Account** after that time without interest.

If we receive a deposit or transfer then we may need to contact you to confirm the declarations you gave us in your **Application Form** when you opened this **Account**. We will contact you to obtain that declaration and when we have we will, subject to the terms and conditions of the **Account**, credit the funds received to the **Account** and pay interest from the date we received the funds. If we cannot contact you to obtain that declaration then we will return the funds received without interest.

- **Initial deposit** - you must fund this **Account** within 30 days of making your application. Your initial deposit must be a minimum of £1,000. If you do not, then we will assume that you no longer require the **Account** and may close it. You will be able to apply to open a replacement account as long as the product has not been withdrawn from sale.
- **Withdrawals/Transfers out** - you can make withdrawals or transfer money from the **Account** at any time during the Fixed Rate Period subject to a charge, by way of loss of interest, equivalent to 270 days interest calculated on the amount withdrawn/transferred at the interest rate on the date of withdrawal or transfer. This charge may be deducted from the balance in your **Account** on closure/transfer.

You can make a withdrawal from your **Account** by transferring funds to your **Nominated Account** or by transferring funds to another Charter Savings Bank account held by you (subject to the terms and conditions of that account) by using our online Banking Service. For more information on making withdrawals and how long it will take for the payment to reach your **Nominated Account** see paragraph 11 (Taking money from your **Account**) of the **General Savings Conditions**. In some limited situations we will be unable to action your request through our online Banking Service and if this is the case you should call us on 0800 032 9999 to request the withdrawal.

You can withdraw all or part of the balance in the **Account** provided that a partial withdrawal doesn't reduce the balance in the **Account** below the minimum balance of £1,000.

If you wish to transfer your Cash ISA with us to another ISA provider then you should request this through your new ISA provider, making a separate request for each Cash ISA **Account** you have with us. You should not withdraw the funds from the **Account** and then pay them to your new ISA as those funds will lose their ISA status. Please note that if you want to transfer any subscriptions you have made in that **Tax Year**, you must transfer all of those subscriptions as it is not possible to transfer only some of the subscriptions made in a **Tax Year**. You can transfer all or part of any past **Tax Year** ISAs you hold with us to another ISA provider, provided that any partial transfer does not reduce the **Account** balance below the minimum balance of £1,000. Where we are transferring funds to another ISA provider we will do so in accordance with the **ISA Regulations** relating to transfers. On receipt of a transfer instruction form from the new ISA provider we will send the funds and accompanying information to the new ISA provider within five business days of the date of receipt

- **Interest payments** - you can choose to receive your interest monthly or annually. You can ask us to pay interest into this **Account**, another Charter Savings Bank account held by you (subject to the specific conditions of that account) or into your **Nominated Account**. Just tell us what you'd prefer in the **Application Form**.
- **Interest payment date** - if you choose to have interest paid monthly, we will pay interest one month after you first make a deposit into your **Account** and on that day in every month after that. If you chose to have interest paid annually we will pay interest one year after the first deposit into the **Account** and on that day

every year after that. If the interest payment date would normally be the 29th, 30th or 31st then the interest payment date will be the last day of any month with fewer days than that.

- **Payment of Interest to your Nominated Account** - If the interest payment date is not a **Working Day** you will receive the interest payment into your **Nominated Account** on the next **Working Day**.

We will calculate in advance the amount of interest payable on the interest payment date based on the balance in the **Account** and interest rate payable at the time we make the calculation. If the interest rate or **Account** balance changes between us doing the calculation and the interest payment date, then we will have overpaid or underpaid the amount of interest due to you. We will recover any overpayment from interest due on the next interest payment date(s) or on **Account** closure or pay any interest underpaid at the next interest payment date or on **Account** closure.

If, on an interest payment date, the amount of interest that would be payable is less than £1, we will not pay interest on that date but will pay it on the next interest payment date where the interest payable is £1 or more.

- **Maturity** - Your **Account** will mature at the end of the last day of the Fixed Rate Period (Maturity).

We'll write to you before Maturity to remind you of that date and ask you what you would like to do with the funds in the **Account** at Maturity.

You can either withdraw your funds into your **Nominated Account** or transfer them into a new or existing Charter Savings Bank account in your name (subject to meeting any **Specific Conditions** for that account).

If you choose to withdraw all or part of your funds and have them paid to your **Nominated Account**, this will be a **Payment Instruction** to make the payment on the day after the end of the Fixed Rate Period. We will make the payment in accordance with paragraph 11 (Taking money from your **Account**) of the **General Savings Conditions**.

If the day after the end of the Fixed Rate Period is not a **Working Day** we will make the payment in the next **Working Day** and pay interest at the interest rate from the end of the Fixed Rate Period until, but not including, the day we make the payment.

Please note that any amounts you withdraw from your Cash ISA will no longer be held in your Cash ISA. This means that any tax benefits in respect of the amount withdrawn will be lost.

If you don't let us know what you wish to do 2 calendar days before the end of the Fixed Rate Period then on Maturity your **Account** will become a variable rate ISA **Account** without any withdrawal restrictions. We will tell you the interest rate and terms and conditions which will apply to that **Account** when we write to you before Maturity.

- **Product withdrawal** - we reserve the right to withdraw this product from sale at any time.
- **Qualifying time deposit** - this product is not a Qualifying Time Deposit ('QTD') as defined by HM Revenue and Customs.

**We can provide literature in large print, Braille and audio. Please ask us for this leaflet in an alternative format if you need it.**

Details correct as at 07 June 2018

Tel: 0800 032 9999

All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security.

Charter Savings Bank is a trading name of Charter Court Financial Services Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register Firm Reference Number 494549). Registered in England and Wales with company number 06749498. Registered office: 2 Charter Court, Broadlands, Wolverhampton WV10 6TD.

[www.chartersavingsbank.co.uk](http://www.chartersavingsbank.co.uk)