

## Fixed Rate Cash ISA (Issue 232)

These T&Cs are available in large print. Please call 01282 440500<sup>^</sup> or send an email to [savingshub@themarsden.co.uk](mailto:savingshub@themarsden.co.uk) and we'll be happy to send you a copy.

A tax-free return and a guaranteed rate of interest on your savings until 31 December 2026. Additional deposits allowed up to the annual ISA subscription limit, currently £20,000 for the 2024/25 tax year within 14 days of account opening.

### Key Features

- ✓ A fixed rate of interest until maturity on 31 December 2026
- ✓ No partial withdrawals prior to maturity on 31 December 2026
- ✓ Additional deposits are allowed up to the ISA subscription limit within 14 days of account opening
- ✓ Transfer of used ISA allowances from other providers accepted
- ✓ Minimum balance of £5,000 to open the account
- ✓ Interest paid annually

Summary									
<b>Account name</b>	Fixed Rate Cash ISA (Issue 232)								
<b>What is the interest rate?</b>	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th rowspan="2">Balance</th> <th colspan="2">Annual</th> </tr> <tr> <th>Tax-free*</th> <th>AER†</th> </tr> </thead> <tbody> <tr> <td>£5,000+</td> <td>4.35%</td> <td>4.35%</td> </tr> </tbody> </table> <p>Rates effective from 01 November 2024. Interest is fixed, calculated on a daily basis and paid annually on 31 December.</p>	Balance	Annual		Tax-free*	AER†	£5,000+	4.35%	4.35%
Balance	Annual								
	Tax-free*	AER†							
£5,000+	4.35%	4.35%							
<b>Can Marsden Building Society change the interest rate?</b>	The interest rate is fixed which means that we will not change the interest rate payable on your account prior to maturity on 31 December 2026.								
<b>What would the estimated balance be after 12 months based on a £5,000 deposit?</b>	If you saved £5,000, the estimated balance after 12 months would be £5,217.50. This example assumes an investment of £5,000 is made on 01 January, no withdrawals or further deposits are made throughout the 12 months, the interest earned is added to the account, and no changes are made to the current interest rate. It is provided for illustrative purposes only and does not take into account your individual circumstances.								
<b>How do I open and manage my account?</b>	<p>This account is available to UK residents and can be opened and operated online only. You may be able to open an account if you are not a UK resident. Please see 'Eligibility' on page 2 for more details.</p> <p>The minimum balance to open the account is £5,000. The overall maximum holding by any one person in respect of all savings accounts with the Society is £250,000. This includes money held in a joint account.</p> <p>The first payment into the account can be made by debit card (up to £1,000) or by electronic payment (but not direct debit or standing order). Transfers from Marsden accounts are not permitted.</p> <p>If opened by debit card, the remainder of the minimum opening balance must be paid by Faster Payment within 48 hours of the account opening.</p> <p>Additional deposits can be made within 14 days of the account opening up to the annual ISA subscription limit, currently £20,000 for the 2024/25 tax year.</p> <p>Transfers of used ISA allowances from other providers will be accepted on account opening where funds are accessible within 14 days and received within 30 days of account opening. After this date, no transfers of used ISA allowances will be permitted.</p> <p>Once your ISA provider has transferred your ISA to us, we will add the money to your account and backdate the interest to whichever is the soonest; either:</p> <ul style="list-style-type: none"> <li>• the date on the cheque from your current ISA provider, or</li> <li>• 15 business days after we receive your instruction for a Cash ISA or Innovative Finance ISA transfer</li> <li>• 26 business days after we receive your instruction for a Stocks and Shares ISA transfer.</li> </ul>								
<b>Can I withdraw money?</b>	<p>You will not be able to make any partial withdrawals before maturity.</p> <p>You can close your account prior to maturity, or transfer to a new ISA provider; however you will incur an interest penalty equivalent to 240 days' interest.</p> <p>If you want to transfer your ISA to another provider, please speak to us as we will need to arrange an ISA Transfer to protect the tax-free status of your savings.</p>								
<b>Additional information</b>	<p>Interest will be paid tax-free. The favourable tax treatment of ISAs may change in the future.</p> <p>*Tax-free means that interest is not subject to income tax.</p> <p>†AER stands for the Annual Equivalent Rate and shows you what the interest rate would be if interest was paid and added each year.</p>								

## The Financial Services Compensation Scheme

This product is covered by The Financial Services Compensation Scheme. For more information please call us on **01282 440500**, ask **in branch** or visit **www.themarsden.co.uk**.

## Changing your mind

If you decide not to proceed with the ISA contract you have 15 days within which to let us know by writing to our Principal Office at **6-20 Russell Street, Nelson, Lancashire BB9 7NJ**. Where your subscription is cancelled within this time the cancelled subscription will not count as a subscription to an ISA.

## We always listen to you

We always try to provide a first-class service, however, things can go wrong. If they do, we'll try and put them right. Keeping our members happy is what matters to us the most. If you think we could improve our products or services, or if you have a complaint, please let us know. For more information please call us on **01282 440500** or visit our **website**.

## Payment Services Regulations 2017

This account is intended to be used as a savings account and this is not a Payment Account for the purposes of the Payment Services Regulations 2017.

## Further Terms and Conditions

There are four types of ISA; these are Cash ISAs, Stocks and Shares ISAs, Innovative Finance ISAs and Lifetime ISAs. The Society offers the Fixed Rate Cash ISA. From 06 April 2024, the overall ISA subscription limit for 2024/25 is £20,000 for anyone eligible to invest in an ISA. Up to £20,000 of the new ISA allowance can be saved in a Cash ISA, alternatively you can split the subscription in any proportion between a Cash ISA, a Stocks and Shares ISA, an Innovative Finance ISA and a Lifetime ISA but only to the extent that the £4,000 Lifetime ISA limit is not breached. You can subscribe to more than one of each type of ISA as long as you do not breach the annual subscription limit. Please note, that we cannot accept applications for a Marsden Cash ISA if you have already subscribed to another Cash ISA, either with us, or with another provider in the same tax year.

## Stakeholder Standards

These are guidelines set by the Government to make it easier for you to identify simple, low-cost savings products. For example, for a Cash ISA, Stakeholder Standards mean:

- There are no account charges
- The minimum investment is not more than £10
- Withdrawals can be made in 7 working days or less and there is no limit on the number of withdrawals
- They provide a variable interest rate guaranteed to be no lower than 1% below the Bank of England base rate.

The Fixed Rate Cash ISA does not meet the Stakeholder Standard. However, a Stakeholder Standard ISA may not necessarily be more suitable than a Non-stakeholder Standard ISA. It simply shows that the product meets all of the Government's criteria.

## Additional Terms and Conditions applicable to Fixed Rate Cash ISA

The following should be read in conjunction with the General Retail Savings Account Terms and Conditions.

### 1. Regulation

- 1.1 The Fixed Rate Cash ISA account is operated in accordance with the ISA Regulations, as amended, which may be varied from time to time by HM Treasury.

### 2. Membership

- 2.1 The Fixed Rate Cash ISA is a Share Account which confers membership rights and is subject to the rules of the Society. Copies of the rules are available on request.

### 3. Eligibility

- 3.1 To be eligible to open and subscribe to a Fixed Rate Cash ISA you must be an individual aged 18 or over and be resident and ordinarily resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or be married to, or in a civil partnership with, a person who performs such duties. You must inform the Society if you cease to be so resident and ordinarily resident or to perform such duties or be married to, or in a civil partnership with, a person who performs such duties.
- 3.2 The ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan.
- 3.3 The minimum opening balance for a Fixed Rate Cash ISA is £5,000.
- 3.4 This account can be opened and operated online only. To apply online, visit our website, click the 'eSavings' button and follow the steps on screen.
- 3.5 We will satisfy ourselves that anyone we delegate our functions and responsibilities to under the terms agreed is competent to carry them out.

### 4. Subscriptions and Transfers in

- 4.1 The first payment into the account can be made by debit card (up to £1,000) or electronic payment (but not direct debit or standing order). Transfers from Marsden accounts are not permitted. If opened by debit card, the remainder of the minimum opening balance must be paid by Faster Payment within 48 hours of the account opening.
- 4.2 Additional deposits can be made within 14 days of the account opening up to the annual ISA subscription limit, currently £20,000 for the 2024/25 tax year.
- 4.3 Subscriptions are limited to the amount permitted under the ISA Regulations.
- 4.4 Transfers of used ISA allowances from other providers will be accepted on account opening where funds are accessible within 14 days and received within 30 days of account opening. After this date, no transfers of used ISA allowances will be permitted.
- 4.5 Once your ISA provider has transferred your ISA to us, we will add the money to your account and backdate the interest to whichever is the soonest; either:
  - the date on the cheque from your current ISA provider, or
  - 15 business days after we receive your instruction for a Cash ISA or Innovative Finance ISA transfer
  - 26 business days after we receive your instruction for a Stocks and Shares ISA transfer.
- 4.6 The overall maximum holding by any one person in respect of all savings accounts with the Society is £250,000. This includes money held in a joint account.

## 5. Withdrawals and Transfers out

- 5.1 Partial withdrawals are not permitted prior to maturity.
- 5.2 You can close your account prior to maturity, or transfer to a new ISA provider; however you will incur an interest penalty equivalent to 240 days' interest.
- 5.3 If transferring to a new ISA Manager, on receipt of a signed transfer request, the cash and information will be sent to the new ISA Manager within 5 business days as per ISA Regulations for Cash ISA transfers.
- 5.4 Partial transfers are not permitted.

## 6. Interest and payment of Interest

- 6.1 The interest rate is fixed until maturity.
- 6.2 Interest will be earned daily and paid to your account annually on 31 December.
- 6.3 Interest can be paid to this account, transferred internally to another suitable Marsden Building Society account, or transferred externally to another bank or building society account.
- 6.4 No passbook will be issued. On opening the account, confirmation of your investment will be emailed to you.

## 7. Maturity of your ISA

- 7.1 We will contact you with your maturity notice at least 14 days prior to the maturity of your Fixed Rate Cash ISA to explain the options open to you. These will include:
  - Transferring your investment to an alternative ISA;
  - Transferring to an easy access account;
  - Withdrawing your funds (in full or part).

## 8. Void ISAs

- 8.1 We will notify you if, by reason of any failure to satisfy the provisions of the ISA rules, such as bankruptcy, your ISA has, or will become void.
- 8.2 If an account becomes void, it will be transferred to an Easy Access non-ISA account.
- 8.3 If you pass away, your ISA will end when either your executor closes it or the administration of your estate is completed. Otherwise it will be transferred to an Easy Access non-ISA account 3 years and 1 day after you die. It will be dealt with in accordance with HMRC regulations and guidance, and we will advise your personal representatives of the new rate and terms of the account.