

Workplace Flexible Cash ISA (Issue 1)

These T&Cs are available in large print. Please call 01282 440566^ or send an email to wpsavings@themarsden.co.uk and we'll be happy to send you a copy.

Our Workplace Flexible Cash ISA is a great way to take advantage of your 2025/26 ISA allowance of £20,000 if your employer is enrolled in our Workplace Savings scheme. You'll have instant access to your funds and the flexibility to replace any money you withdraw without affecting your ISA allowance, as long as it's done in the same tax year.

Key Features

- ✓ A variable rate of interest

✓ Access your money whenever you like online

✓ £1 to open
- ✓ Minimum monthly payment of £5 from your wage, post-tax and other deductions

✓ Current year's subscription only

✓ Interest paid annually

Summary											
Account name	Workplace Flexible Cash ISA (Issue 1)										
What is the interest rate?	<table><tr><td></td><td colspan="2">Annual</td></tr><tr><td>Balance</td><td>Tax-free*</td><td>AER†</td></tr><tr><td>£1+</td><td>3.00%</td><td>3.00%</td></tr></table> <p>Rates effective from 13 June 2025.</p> <p>Interest is earned daily and paid annually on 05 April.</p>			Annual		Balance	Tax-free*	AER†	£1+	3.00%	3.00%
	Annual										
Balance	Tax-free*	AER†									
£1+	3.00%	3.00%									
Can Marsden Building Society change the interest rate?	<p>The interest rate is variable so we can increase or decrease the rate at any time.</p> <p>If the interest rate on your account falls, and the balance in your account is £100 or more, we will personally notify you of the change.</p> <p>All our interest rates are available in branch and on our website.</p> <p>For more details about why we may change the rate, and when we will let you know about a change, please refer to our Retail Savings Terms &amp; Conditions.</p>										
What would the estimated balance be after 12 months based on a range of deposits?	<p>If you saved £20,000, the estimated balance after 12 months would be £20,600.</p> <p>If you saved £1,000, the estimated balance after 12 months would be £1,030.</p> <p>These examples assume that the account is opened with the amount stated on 06 April, no withdrawals or further deposits are made throughout the 12 months, the interest earned is added to the account annually, and no changes are made to the current interest rates. They are provided for illustrative purposes only and do not take into account your individual circumstances.</p>										
How do I open and manage my account?	<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>To open this account, your employer must be enrolled in our Workplace Savings scheme. When registering, you'll be asked to give your employer's name.</p> <p>You can only open one Workplace Flexible Cash ISA and one Workplace Easy Access Saver.</p> <p>The minimum balance to open the account is £1. The maximum amount you can save into this account is £20,000, regardless of tax year allowances. 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>You'll need to save at least £5 per month into this account and this payment must be made by your employer from your wage, post-tax and other deductions. Once the account has been opened, tell them how much you'd like to save each month and they'll arrange this for you.</p> <p>Additional deposits can be made at any time up to the maximum allowed. Payments not made by your employer must be electronic payments from another account you hold with a UK bank or building society (including standing order but not direct debit).</p> <p>Current year's subscription only. Transfers of used ISA allowances are not permitted.</p>										
Can I withdraw money?	<p>You can withdraw from your account whenever you need to online. Payments will be sent to the nominated bank account you set up during registration.</p> <p>This account is flexible, so you can withdraw money and put it back without affecting your ISA allowance, as long as it is done in the same tax year and the account remains open.</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> <p>You can close the account at any time if you need to, however, please be aware that closing the account means ISA status will be lost.</p>										
Additional information	<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> <p>Interest will be paid tax-free. The favourable tax treatment of ISAs may change in the future.</p>										

## The Financial Services Compensation Scheme

This product is covered by The Financial Services Compensation Scheme. For more information please call us on **01282 440566** or visit our website **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 440566** or visit our **website**.

## Payment Services Regulations 2017

This account is intended to be used as a saving account and thus 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 Flexible Cash ISA. From 06 April 2025, the overall ISA subscription limit for 2025/26 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 current 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 Marsden Flexible 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 our Workplace Flexible Cash ISA

The following should be read in conjunction with the Retail Savings Terms & Conditions.

### 1. Regulation

- 1.1 The Workplace Flexible 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 Workplace Flexible 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 Workplace Flexible Cash ISA you must be an individual aged 18 or over and be 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 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 Evidence of personal identity and address identity will be required before the account is opened.
- 3.4 The minimum opening balance for a Workplace Flexible Cash ISA is £1.
- 3.5 Our Workplace Flexible Cash ISA can be opened and operated online only. Your employer must be enrolled in our Workplace Savings scheme.
- 3.6 You can only open one Workplace Flexible Cash ISA and one Workplace Easy Access Saver.
- 3.7 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 A minimum payment of £5 must be made each month by your employer from your wage, post-tax and other deductions. Additional deposits can be made at any time up to the maximum allowed. Payments not made by your employer must be electronic payments from another account you hold with a UK bank or building society (including standing order but not direct debit).
- 4.2 Investments are limited to the amount permitted under the ISA Regulations.
- 4.3 Current year's subscription only. Transfers of used ISA allowances are not permitted.
- 4.4 The maximum amount you can save into this account is £20,000, regardless of tax year allowances.
- 4.5 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 Withdrawals from your account can be made at any time. Payments will be sent to the nominated bank account you set up during registration.
- 5.2 This account is flexible, so you can withdraw money and put it back without affecting your ISA allowance, as long as it is done in the same tax year and the account remains open.
- 5.3 The Workplace Flexible Cash ISA can be transferred 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 If you transfer out to a non-Flexible ISA product, you will lose the option to replace withdrawn subscriptions without affecting your annual allowance.
- 5.5 Partial transfers are not permitted.

## 6. Interest and payment of Interest

- 6.1 Interest rates are variable.
- 6.2 Interest will be earned daily and paid to your account annually on 05 April.
- 6.3 Statements are available to view via our eSavings platform.

## 7. Void ISAs

- 7.1 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.
- 7.2 If an account becomes void, it will be transferred to an Easy Access non-ISA account.
- 7.3 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.