

## Branch Cash ISA 95 (Issue 3)

Our Branch Cash ISA 95 account is a great way to take advantage of your 2021/22 ISA allowance of £20,000. You can pay in a lump sum or make regular smaller payments throughout the year, the choice is yours. You can also transfer previous ISA subscriptions from other providers.

### Key Features

- ✓ A variable rate of interest
- ✓ Access your money with 95 days' notice via any of our branches
- ✓ Minimum balance of £1,000 to open the account
- ✓ Interest paid annually
- ✓ Option to transfer used ISA allowances into this account, including both previous and current years' subscriptions

Summary					
Account name	Branch Cash ISA 95 (Issue 3)				
What is the interest rate?		Annual		Monthly	
	Balance	Tax-free*	AER†	Tax-free*	AER†
	£50,000+	0.50%	0.50%	n/a	n/a
	£25,000+	0.40%	0.40%	n/a	n/a
	£5,000+	0.30%	0.30%	n/a	n/a
	£1,000+	0.20%	0.20%	n/a	n/a
Rates effective from 01 April 2021 Interest earned daily and paid annually on 05 April.					
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 subject to 95 days' notice. 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 our branches and on our website.</p> <p>For more details about why we may change the rate, and when we'll let you know about a change, please refer to our General Retail Savings Account Terms and Conditions.</p>				
What would the estimated balance be after 12 months based on a range of deposits?	<p>If you saved £50,000 the estimated balance after 12 months would be £50,250.00. If you saved £25,000 the estimated balance after 12 months would be £25,100.00. If you saved £5,000 the estimated balance after 12 months would be £5,015.00. If you saved £1,000 the estimated balance after 12 months would be £1,002.00.</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 rate. It is provided for illustrative purposes only and does 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 by appointment only. Please contact your local branch who will explain the account opening process to you. Once opened, the account can be managed in branch.</p> <p>The minimum balance to open the account is £1,000. 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>Additional deposits can be made at any time up to the annual ISA subscription limit, currently £20,000 for the 2021/22 tax year. As this is not a flexible ISA, any amounts withdrawn can only be replaced by using your current years' ISA subscription allowance.</p> <p>You may transfer used ISA allowances into this account, including both previous and current years' subscriptions. Payments into the account can be made in cash, by cheque or debit card (up to £1,000). You can also pay in by electronic payment (but not direct debit) or standing order.</p> <p>We accept savings applications from existing members across the UK and new members in the following postcode areas: BB, BD, BL, CA, CH, CW, FY, LA, M, OL, PR, SK, WA, WN.</p>				
Can I withdraw money?	<p>You can withdraw from your account by giving 95 days' notice in branch. Limits apply on cash withdrawals. It is not possible to make partial withdrawals without giving 95 days' notice.</p> <p>The account can be closed without giving 95 days' notice but a penalty would be incurred equivalent to 95 days' loss of interest.</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 440500\*, ask in branch or visit [www.themarsden.co.uk](http://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 the address detailed at the bottom of page 3. 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 2009

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 2009.

### 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 Branch Cash ISA 95.

From 06 April 2021 the overall ISA subscription limit for 2021/22 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. In each tax year you can only subscribe to one cash ISA, one stocks and shares ISA, one innovative finance ISA and one lifetime ISA.

### 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 Branch Cash ISA 95 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 Branch Cash ISA 95

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

#### 1. Regulation

- 1.1 The Branch Cash ISA 95 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 Branch Cash ISA 95 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 Branch Cash ISA 95 you must be an individual aged 16 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 Marsden Branch Cash ISA 95 is £1,000.
- 3.5 A Branch Cash ISA 95 can be opened by appointment only. Please contact your local branch who will explain the account opening process to you. Once opened, the account can be managed in branch.
- 3.6 This account is available to UK residents.
- 3.7 We accept savings applications from existing members across the UK and new members in the following postcode areas: BB, BD, BL, CA, CH, CW, FY, LA, M, OL, PR, SK, WA, WN.

#### 4. Subscriptions and Transfers in

- 4.1 Payments into the account can be made in cash, by cheque or debit card (up to £1,000). You can also pay in by electronic payment (but not direct debit) or standing order.
- 4.2 Investments are limited to the amount permitted under the ISA Regulations.
- 4.3 You may transfer used ISA allowances into this account, including both previous and current years' subscriptions, subject to the minimum opening balance.
- 4.4 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.

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## 5. Withdrawals and Transfers out

- 5.1 Withdrawals from your account can be made in cash, by cheque or internal transfer. Transfers to your bank account are permitted up to a limit of £1,000 per week subject to satisfactory evidence of your nominated bank account.
- 5.2 You can withdraw from your account by giving 95 days' notice. Limits apply on cash withdrawals.
- 5.3 It is not possible to make partial withdrawals without giving 95 days' notice.
- 5.4 The account can be closed without giving 95 days' notice but a penalty would be incurred equivalent to 95 days' loss of interest.
- 5.5 If you close or transfer your account immediately, the 95 days interest penalty will be taken from the capital invested if there is insufficient accrued interest on the account. This means you may get back less than you paid in.
- 5.6 Please note that once funds in the account have been put on notice these cannot be put on notice again until expiry of the original notice period. We do not accept instructions or requests to place funds on constant or rolling notice. Notice is effective 95 days after we have received your notice request. You cannot withdraw funds at any time subject to being charged 95 days interest on the amount withdrawn.
- 5.7 The Branch Cash ISA 95 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 or following notice being served.
- 5.8 Partial transfers are not permitted.
- 5.9 This is not a flexible ISA, meaning that any amounts withdrawn can only be replaced by using your current years' ISA subscription allowance.

## 6. Interest and payment of Interest

- 6.1 Interest rates are variable.
- 6.2 Your interest will be earned daily and paid to your account on 05 April.
- 6.3 Statements are not issued automatically for this account. Instead, your passbook is your record of transactions. Your passbook will be updated following any transaction carried out at branch or at your request.

## 7. Void ISAs

- 7.1 We will notify you if, by reason of any failure to satisfy the provisions of the ISA rules, 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.