

Fixed Interest Fixed Term Accounts

Fixed Interest Fixed Term Accounts are investments with interest rates guaranteed to remain fixed for the term of the investment.

The minimum account balance is £5,000 (£5,100 for our Fixed Interest Fixed Term Cash ISA) and the maximum account balance is £500,000

Interest on Fixed Interest Fixed Term Annual Accounts will be added to the account annually or may be paid by transfer to another Cumberland account or a bank or building society account. Interest on Fixed Interest Fixed Term Monthly Accounts must be paid by transfer to another Cumberland account or a bank or building society account.

Owing to the nature of these accounts, conditions apply to withdrawals made before the maturity date of the agreed investment term. For more details of the fixed term periods and withdrawal conditions please refer to our leaflet – Fixed Interest Fixed Term Accounts Interest Rates (POS 259b). These accounts are not suitable for you if you think that you may need access to your money before the end of the Fixed Interest Fixed Term period.

Issues of Fixed Interest Fixed Term Accounts may be withdrawn by us at any time without prior notice and may be replaced by future issues of Fixed Interest Fixed Term Accounts at higher or lower rates than those shown on our leaflet - Fixed Interest Fixed Term Accounts Interest Rates (POS 259b). Once an issue has been withdrawn no further deposits will be accepted.

HOW TO OPEN A FIXED INTEREST FIXED TERM ACCOUNT

Before opening an account we believe it is important to establish your requirements, so that we can be sure we are able to offer the services you require and open the most appropriate account for you.

To discuss your requirements, simply call at any Cumberland branch where our staff will be pleased to help you. If you are opening a joint account you should both visit the branch. If you are unable to call into a branch to open an account personally, please contact our Customer Service helpline on 0845 601 8396.

Unless you have an account with us already, we are required by law to ask you to provide identification (such as a passport or full UK photocard driving licence) and proof of where you live (such as a recent original paid gas or electricity bill). We may also verify your identity and address by making searches about you at credit reference agencies who supply us with information, including information from the Electoral Roll. These steps are necessary to help protect against fraud and money laundering. We appreciate some customers may not be able to produce the above items of identification. Additional forms of identification and address verification are required from new customers who are unable to visit a branch. Further details of alternative acceptable identification and proof of address can be obtained from our Customer Service helpline on 0845 601 8396 or any Cumberland branch.

PLEASE READ THIS LEAFLET WITH THE CUMBERLAND GUIDE TO SAVINGS AND CURRENT ACCOUNT TERMS & CONDITIONS LEAFLET WHICH IS AVAILABLE FROM ANY CUMBERLAND BRANCH. PLEASE NOTE THAT ONLY ONE OF EACH ISSUE OF FIXED INTEREST FIXED TERM ACCOUNT CAN BE OPENED PER PERSON.

IMPORTANT POINTS TO NOTE

- The Fixed Interest Fixed Term Accounts referred to in this leaflet are share accounts and are available to people investing on their own behalf or on behalf of another person, or deposit accounts available to firms of solicitors investing in their name on behalf of clients and people investing as trustees for other groups of people, for example the treasurer and secretary on behalf of a club or society. A Fixed Interest Fixed Term Cash ISA is only available to individuals and is subject to separate conditions available from any Cumberland branch.
- Only share account holders are members of the Society with voting rights. If an account is opened in more than one name, or operated by more than one trustee, only the first named person will be entitled to receive notices and communications from the Society and exercise membership and voting rights (if aged 18 or over). When opening a joint account, you will be asked to choose whose name appears first on the account.
- Cheques credited to Fixed Interest Fixed Term Accounts will earn interest from the second Society working day following the date of deposit. Society working days exclude Sunday and English Bank Holidays. For example a cheque paid in on a Monday will earn interest from the Wednesday. Special arrangements apply to non-sterling cheques and cheques drawn on institutions outside the UK. Details are included in the Charges for Account Services leaflet available from any Cumberland branch or from our website.
- Your Fixed Interest Fixed Term Account will mature at the end of the agreed investment term. Shortly before the end of the fixed investment term we will contact you with details of the options you can take on maturity, one of which may be to extend your investment for a further fixed term. You will be able to withdraw your investment or transfer to an alternative account without penalty on the maturity date, provided you tell us in writing on or before this date. If we receive no instructions on or before the maturity date, and a further Fixed Interest Fixed Term Account is available, your investment will be automatically rolled over into such an account on the terms and conditions applying to that account, a copy of which will be supplied prior to the maturity of your existing account. It is therefore important that you let us have your instructions.
- We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our liabilities. For deposits, payments under the scheme are limited to 100% of the first £50,000 of your total deposits. Details of the cover available under the scheme can be obtained from the Financial Services Compensation Scheme at www.fscs.org.uk, 7th Floor, Lloyds Chambers, Portsoken Street, London E1 8BN (tel: 0207 892 7300) or from us.
- We are covered by the Financial Ombudsman Service. We have an internal complaints procedure to help resolve any problems you may have concerning the operation of your account. Further details are available from any Cumberland branch.

NEW AND EXISTING INVESTORS

The Society requires new investors to agree to assign any possible future windfall rights, in the unlikely event of conversion to a bank or a takeover, to a charitable foundation. Full details are set out in the Society's new account application form. **We do not accept new accounts from new customers who live outside our branch operating area. Some restrictions may also apply to new accounts available to existing customers who live outside our branch operating area. Existing customers should telephone 0845 601 8396 for further information.**



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Telephone: 0845 601 8396 www.cumberland.co.uk

To help us monitor and improve customer service telephone calls may be recorded