

# Savings Accounts

and Interest Rates

# saving

with the **Cumberland**

Next year's holiday or a rainy day...

A deposit for your first home or your child's future....

Whether you are looking to save for the long-term or for the short-term, we have a savings account for you...

## your choice of savings options

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Instant Savings

Summary Box		
Account Name	INSTANT SAVINGS (ISSUE 8)	
What is the interest rate?	Minimum Balance	Variable Gross <sup>*/AER†</sup>
	£100	3.90%
Interest is calculated daily, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	<p>Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings &amp; Current Account Terms &amp; Conditions Leaflet (available in our branches or on our website).</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,039.00.	
These figures are for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open at any Cumberland branch, for customers who live in our operating area or on internet banking for customers that hold an internet enabled current account.</p> <p>The account must have a minimum opening balance of £100.</p> <p>A minimum balance of £100 must be maintained in the account. If the account balance falls below this at any time, the account will be closed.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team</li><li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.</li></ul>	
Can I withdraw money?	<p>Yes - this is an Instant access account, and you can withdraw up to £500 each day in cash and up to £99,999.99 by crossed cheque (cheques for larger amounts are normally available the following day), subject to the minimum operating balance of £100 being maintained.</p> <p>Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>	
Additional Information	No bonus payment applies to this account.	

eSavings

Summary Box		
Account Name	eSAVINGS (ISSUE 3)	
What is the interest rate?	Minimum Balance	Variable Gross <sup>*/AER†</sup>
	£1	4.10%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change. Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers. For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches or on our website).	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,041.00.	
This figure is for illustrative purposes only		
How do I open and manage my account?	This account is available to open for internet enabled, Cumberland Plus and Freedom Apprentice current account customers who live in our operating area. The account can be opened at any Cumberland branch or on internet banking. The account must have a minimum opening balance of £1. Only one sole account or one joint account per customer. The account has a maximum balance of £50,000. You can manage your account by using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.	
Can I withdraw money?	Yes - Instant access withdrawals via online transfer to your Cumberland current account. Withdrawals are not permitted by direct debit, standing order, regular internal transfer or faster payments.	
Additional Information	If you close or de-register your internet banking Cumberland Plus and Freedom Apprentice current account your eSavings account will, in the absence of any alternative instructions, be closed. No bonus payment applies to this account.	

<sup>\*/#†</sup> - definitions of these can be found on page 16.

## Save & Support



Summary Box		
Account Name	CUMBERLAND BLUES (ISSUE 5)	
What is the interest rate?	Minimum Balance	Variable Gross Interest* AER <sup>†</sup>
	£1	3.90%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	<p>Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change. Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings &amp; Current Account Terms &amp; Conditions Leaflet (available in our branches or on our website).</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,039.00.	
These figures are for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open at any Cumberland branch, for customers who live in our operating area or on internet banking for customers that hold an internet enabled current account.</p> <p>The account must have a minimum opening balance of £1. A minimum balance of £1 must be maintained in the account. If the account balance falls below this at any time, the account will be closed.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team</li><li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.</li></ul>	
Can I withdraw money?	<p>Yes – Up to 6 instant access penalty free withdrawals each calendar year. If more than 6 withdrawals are made in a calendar year the account balance will be transferred to either an existing or new Instant Savings account.</p> <p>Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>	
Additional Information	<p>The account is restricted to one per person. No bonus payment applies to this account. This account can only be opened as a share account to individuals who are investing their money on their own behalf or on behalf of another person (i.e. a parent or guardian or behalf of a child).</p> <p>We will make an annual donation to Carlisle United Football Club, equivalent to 1% of the total balances held in the account. To obtain entry to Carlisle United's regular free prize draw for Cumberland Blues Savers you should tick the appropriate box on the application form.</p>	

## Save & Support



Summary Box		
Account Name	CUMBERLAND HOSPICES (ISSUE 5)	
What is the interest rate?	Minimum Balance	Variable Gross Interest* AER <sup>†</sup>
	£1	3.90%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	<p>Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change. Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings &amp; Current Account Terms &amp; Conditions Leaflet (available in our branches or on our website).</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,039.00.	
These figures are for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open at any Cumberland branch, for customers who live in our operating area or on internet banking for customers that hold an internet enabled current account.</p> <p>The account must have a minimum opening balance of £1. A minimum balance of £1 must be maintained in the account. If the account balance falls below this at any time, the account will be closed.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team</li><li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.</li></ul>	
Can I withdraw money?	<p>Yes - Up to 6 instant access penalty free withdrawals each calendar year. If more than 6 withdrawals are made in a calendar year your account will be closed and the account balance will be transferred to either an existing or new Instant Savings account.</p> <p>You will not be eligible to open another hospice account for 12 months after the closure date. Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>	
Additional Information	<p>The account is restricted to one per person. No bonus payment applies to this account.</p> <p>This account can only be opened as a share account to individuals who are investing their money on their own behalf or on behalf of another person (i.e. a parent or guardian or behalf of a child).</p> <p>We will make an annual donation to specified hospices, equivalent to 1% of the total balances held in the account.</p>	

First Home Saver

Summary Box		
Account Name	FIRST HOME SAVER (ISSUE 2)	
What is the interest rate?	Minimum Balance	Gross Interest*/AER†
	£100	4.35%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change. Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers. For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches or on our website).	
What would the estimated balance be after 12 months based on £100 deposited in each of the 12 months?	If £100 was deposited in the account on opening on 1 April, assuming further deposits of £100 are made on the 1st of each of the following eleven months and no withdrawals are made, on 31 March the account balance, including interest would be £1,228.39.	
What would the estimated balance be after 12 months based on £1,500 deposited in each of the 12 months?	If £1,500 was deposited in the account on opening on 1 April, assuming further deposits of £1500 are made on the 1st of each of the following eleven months and no withdrawals are made, on 31 March the account balance, including interest would be £18,425.82.	
These figures are for illustrative purposes only.		
How do I open and manage my account?	This account is only available to open for first time buyers, over the age of 16, who are Cumberland current account customers, living in our operating area. The account can be opened at any Cumberland branch. The account must have a minimum opening balance of £100. You can deposit between £100 and £1,500 each month. Accounts can be opened in single or joint names, subject to each customer having a sole or joint Cumberland current account.	
The account has a maximum balance of £25,000 (plus interest earned). Once the account balance has reached £25,000 no further payments can be accepted but the account will continue to earn interest. In addition, if you miss 2 or more consecutive payments, the account will be closed and the account balance transferred to an alternative instant access or savings account. You can manage your account by: • Visiting any Cumberland branch; • Calling our Customer Service Team • Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.		
Can I withdraw money?	Yes - 90 days notice is required, or on demand, subject to 90 days loss of interest on the amount withdrawn. Instant access withdrawal without penalty if withdrawing funds to pay for a deposit on a property with a Cumberland Building Society mortgage. At this point the account is closed and the remaining balance transferred to an alternative savings account or withdrawn. Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.	
Additional Information	Bonus - £250 cashback if you take out a Cumberland Building Society mortgage. To qualify, the account must have been open for at least 6 months and have been funded with at least £100 per calendar month. Only one cashback amount of £250 will be paid per mortgage application. If you do not take out a Cumberland mortgage, you will not receive the cashback but will still be paid interest. Our Regular Saver account is the account aimed at those who wish to save regularly but not for the express purpose of saving for a deposit for a Cumberland mortgage. You may only have one First Home Saver account and it can only be opened as a share account.	

Regular Saver

Summary Box			
Account Name		REGULAR SAVER (ISSUE 3)	
What is the interest rate?	Interest rate meeting account requirements	Interest rate without meeting account requirements	Minimum balance
	5.25%	4.60%	£25
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on the anniversary of the account opening date.			
Can Cumberland Building Society change the interest rate?	Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change. Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.		
For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches on our website).			
What would the estimated balance be after 12 months based on monthly deposits of £25?	£25 saved per month leads to £8.57 interest at the anniversary of the first deposit. This gives a total balance of £308.57 including interest.		
What would the estimated balance be after 12 months based on monthly deposits of £250?	£250 saved per month leads to £85.65 interest at the anniversary of the first deposit. This gives a total balance of £3,085.65 including interest.		
What would the estimated balance be if only ten deposits of £25 are made?	If more than one withdrawal is made during the subscription year or less than 11 out of 12 monthly payments are made during the subscription year, then the interest rate paid falls, plus you would have saved less. Based on the assumption that deposits are missed in months five and six but you save £25 per month in each of the other ten months, then this leads to £6.06 interest at the anniversary of the first deposit giving a total balance of £256.06.		
What would the estimated balance be if only ten monthly deposits of £250 are made?	Based on the assumption that deposits are missed in months five and six but you save £250 per month in each of the other ten months, then this leads to £60.59 interest at the anniversary of the first deposit giving a total balance of £2,560.59.		
These figures are for illustrative purposes only.			
How do I open and manage my account?	This account is available to open for Cumberland Plus current account customers only who live in our operating area. The account can be opened at any Cumberland branch or on internet banking.		
The account must have a minimum opening balance of £25. You can deposit between £25 and £250 each month. You must maintain the minimum balance and payment requirements of the account. If you do not maintain the requirements of the account, the interest rate over the year will be reduced by 0.65%. In addition, if you miss 3 or more consecutive payments, the account will be closed and the account balance transferred to an alternative instant access or savings account. The account has a maximum balance of £15,000 (plus interest earned). Once the account balance has reached £15,000 no further payments can be accepted but the account will continue to earn interest. You can manage your account by: • Visiting any Cumberland branch; • Calling our Customer Service Team • Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.			
Can I withdraw money?	Yes - 1 withdrawal during each subscription year without penalty. 11 out of 12 monthly payments must be made each subscription year. If these conditions are not met the interest rate over the year will be reduced by 0.65%. Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.		
Additional Information	No bonus payment applies to this account. Subject to a minimum of £25, your monthly payment can be increased, at any time, and can also be decreased once in each subscription year, which will be effective from the following subscription month. The subscription year is 12 months from the date the account is opened. Monthly payments must be made by internal transfer from your Cumberland Plus current account and no lump sums or overpayments are allowed. You may only have one Regular Saver account, and it can only be opened as a share account.		



## Save & Support

Summary Box		
Account Name	YOUNG CUMBERLAND BLUES	
What is the interest rate?	Minimum Balance	Variable Gross Interest <sup>a</sup> /AER <sup>†</sup>
	£10	4.15%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	<p>Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings &amp; Current Account Terms &amp; Conditions Leaflet (available in our branches or on our website).</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,041.50.	
These figures are for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open at any Cumberland branch, for customers up to the age of 16, who live in our operating area, or for those customers who live outside our operating area who must produce a Carlisle United season ticket or a Carlisle United Supporters Club membership.</p> <p>The account must have a minimum opening balance of £10.</p> <p>A minimum balance of £10 must be maintained in the account. If the account balance falls below this at any time, the account will be closed.</p> <p>Maximum account balance of £5,000 (plus interest earned).</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team</li><li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.</li></ul>	
Can I withdraw money?	<p>Yes – Up to 6 instant access penalty free withdrawals each calendar year. If more than 6 withdrawals are made in a calendar year the account balance will be transferred to either an existing or new Instant Savings account.</p> <p>Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>	
Additional Information	<p>The account is restricted to one per person.</p> <p>No bonus payment applies to this account.</p> <p>This account can only be opened as a share account to individuals who are investing their money on their own behalf or on behalf of another person (i.e. a parent or guardian or behalf of a child).</p> <p>Accounts opened for young savers up to 7 years will be opened in trust and must be operated by a responsible adult such as a parent, guardian or grandparent. Accounts opened for young savers aged 7 or over may be opened in the young person's own name or in trust. The Society reserves the right to check with a parent, guardian or grandparent that a large cash withdrawal is genuinely required. Standing orders, direct debit, regular internal transfers and faster payments cannot be paid from this account.</p> <p>We will make an annual donation to Carlisle United Football Club, equivalent to 1% of the total balances held in the account.</p> <p>To obtain entry to Carlisle United's regular free prize draw for Young Cumberland Blues Savers you should tick the appropriate box on the application form.</p>	

## Young Savers

Summary Box		
Account Name	YOUNG SAVERS	
What is the interest rate?	Minimum Balance	Variable Gross Interest <sup>a</sup> /AER <sup>†</sup>
	£1	4.15%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	<p>Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings &amp; Current Account Terms &amp; Conditions Leaflet (available in our branches or on our website).</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,041.50.	
This figure is for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open at any Cumberland branch, for customers up to the age of 16, who live in our operating area.</p> <p>The account must have a minimum opening balance of £1. A minimum balance of £1 must be maintained in the account. If the account balance falls below this at any time, the account will be closed.</p> <p>Maximum account balance of £5,000 (plus interest earned).</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team</li><li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.</li></ul>	
Can I withdraw money?	<p>Yes - this is an Instant access account, and you can withdraw up to £500 each day in cash and up to £99,999.99 by crossed cheque (cheques for larger amounts are normally available the following day), subject to the minimum operating balance of £1 being maintained.</p> <p>Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>	
Additional Information	<p>No bonus payment applies to this account.</p> <p>This account is restricted to two per young person and can only be opened as a share account.</p> <p>Accounts opened for young savers up to 7 years will be opened in trust and must be operated by a responsible adult such as a parent, guardian or grandparent. Accounts opened for young savers aged 7 or over may be opened in the young person's own name or in trust. The Society reserves the right to check with a parent, guardian or grandparent that a large cash withdrawal is genuinely required. Standing orders, direct debit, regular internal transfers and faster payments cannot be paid from this account.</p>	

40 Days Notice

Summary Box		
Account Name	40 DAYS NOTICE ACCOUNT (ISSUE 3)	
What is the interest rate?	Minimum Balance	Variable Gross Interest*/AER <sup>1</sup>
	£500	4.10%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change. Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers. For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches or on our website).	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,041.00.	
These figures are for illustrative purposes only.		
How do I open and manage my account?	This account is available to open at any Cumberland branch, for customers who live in our operating area or on internet banking for customers that hold an internet enabled current account. The account must have a minimum opening balance of £500. A minimum balance of £500 must be maintained in the account. If the account balance falls below this at any time, the account will be closed. You can manage your account by: <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team</li><li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.</li></ul>	
Can I withdraw money?	Yes – 40 days notice is required, or on demand, subject to 40 days loss of interest on the amount withdrawn. Subject to the withdrawal arrangements, you can withdraw up to £500 each day in cash and up to £99,999.99 by crossed cheque. Cheques for larger amounts are normally available the following day. Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.	
Additional Information	No bonus payment applies to this account. This account can only be opened as a share account. For full details of our ISAs, including fixed rate products (when available), please refer to our separate leaflet, available from any branch.	

Cash ISA

Summary Box		
Account Name	INSTANT CASH ISA (ISSUE 15)	
What is the interest rate?	Minimum Balance	Variable Tax Free <sup>a</sup> /AER <sup>1</sup>
	£1	4.05%
	Interest is calculated on a daily basis, and is paid tax free annually on 31st March.	
Can Cumberland Building Society change the interest rate?	<p>Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings &amp; Current Account Terms &amp; Conditions Leaflet (available in our branches or on our website).</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account, including interest balance would be £1,040.50.	
This figure is for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open at any Cumberland branch, for customers who live in our operating area or on internet banking for customers that hold an internet enabled current account.</p> <p>The account must have a minimum opening balance of £1. A minimum balance of £1 must be maintained in the account. If the account balance falls below this at any time, the account will be closed.</p> <p>You can pay in £20,000 each tax year, once this limit has been reached, no further payments can be accepted but the account will continue to earn interest.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team</li><li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking App.</li></ul>	
Can I withdraw money?	<p>Yes – This is an Instant access account, and you can withdraw up to £500 each day in cash and up to £99,999.99 by crossed cheque (cheques for larger amounts are normally available the following day), subject to the minimum operating balance of £1 being maintained.</p> <p>Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>	
Additional Information	<p>No bonus payment applies to this account.</p> <p>This account can only be opened as a share account.</p> <p>For full details of our ISAs, including fixed rate products (when available), please refer to our separate leaflet, available from any branch.</p>	

Cash Junior ISA

Summary Box		
Account Name	CASH JUNIOR ISA	
What is the interest rate?	Minimum Balance	Variable Tax Free <sup>#</sup> /AER <sup>†</sup>
	£50	4.35%
	Interest is calculated on a daily basis, and is paid tax free annually on 31st March.	
Can Cumberland Building Society change the interest rate?	Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change. Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers. For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches or on our website).	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account, including interest balance would be £1043.50.	
These figures are for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open for customers under 18 years of age, who live in our operating area, and do not hold a Child Trust Fund. The account can be opened at any Cumberland branch. Only parents or guardians with parental responsibility can open the account on behalf of the child.</p> <p>The account must have a minimum opening balance of £50. A minimum balance of £50 must be maintained in the account. If the account balance falls below this at any time, the account will be closed.</p> <p>The account has a maximum balance of £9,000 in the current tax year. Once the account balance has reached this, no further payments can be accepted but the account will continue to earn interest.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team (transfer between Cumberland accounts)</li></ul>	
Can I withdraw money?	No - withdrawals are not permitted from this account. The only exception to this is if the child becomes terminally ill or dies. On the account holder's 18th birthday, the account will be transferred to a Cash ISA with instant access and the holder will be able to make withdrawals.	
Additional Information	<p>No bonus payment applies to this account.</p> <p>Pay into the account at any time, subject to the Cash Junior ISA limit in the tax year.</p> <p>All payments to the Cash Junior ISA are classified as a gift to the child, and as such cannot be repaid to the subscriber if at a later date the subscriber changes their mind.</p> <p>This account can only be opened as a share account.</p> <p>For full details of our Cash Junior ISAs, including fixed rate products (when available), please refer to our separate leaflet, available from any branch.</p>	

Instant Access

Summary Box		
Account Name	Instant Access (ISSUE 2)	
What is the interest rate?	Minimum Balance	Variable Gross Interest <sup>#</sup> /AER <sup>†</sup>
	£100	2.45%
Interest is calculated daily, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change. Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers. For further details, please see clause 8.7 – 8.9 in our Savings & Current Account Terms & Conditions Leaflet (available in our branches or on our website).	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,024.50	
These figures are for illustrative purposes only.		
How do I open and manage my account?	This account is available to open for internet enabled, Cumberland business current account customers only who live in our operating area. The account can be opened at any Cumberland branch. The account must have a minimum opening balance of £100. A minimum balance of £100 must be maintained in the account. If the account balance falls below this at any time, the account will be closed. You can manage your account by: • Visiting any Cumberland branch; • Calling our Customer Service Team	
Can I withdraw money?	Yes - this is an Instant access account, and you can withdraw up to £500 each day in cash and up to £99,999.99 by crossed cheque (cheques for larger amounts are normally available the following day), subject to the minimum operating balance of £100 being maintained. Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.	
Additional Information	No bonus payment applies to this account.	

Full details of our business accounts can be found in the following leaflets:

- Business Banking & Savings
- Business Banking Interest Rates



eSavings

Summary Box		
Account Name	eSAVINGS BUSINESS (ISSUE 4)	
What is the interest rate?	Minimum Balance	Variable Gross Interest*IAER†
	£1	2.65%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March to your Cumberland business current account.		
Can Cumberland Building Society change the interest rate?	<p>Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings &amp; Current Account Terms &amp; Conditions Leaflet (available in our branches or on our website).</p>	
What would the estimated balance be after 12 months based on a £1,000 deposit?	If £1,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £1,026.50.	
These figures are for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open for internet enabled, Cumberland business current account customers only who live in our operating area. The account can be opened at any Cumberland branch.</p> <p>The account must have a minimum opening balance of £1. The account has a maximum balance of £1,000,000.</p> <p>You can manage your account online.</p>	
Can I withdraw money?	<p>Yes – Instant access withdrawals via online transfer to your Cumberland business current account. Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer to 3rd parties.</p>	
Additional Information	<p>If you close or de-register your internet banking Cumberland business current account your eSavings business account will, in the absence of any alternative instructions, be closed.</p> <p>This account is not available to schools.</p> <p>No bonus payment applies to this account.</p>	

Full details of our business accounts can be found in the following leaflets:

- Business Banking & Savings
- Business Banking Interest Rates

40 Days Notice

Summary Box		
Account Name	40 DAYS NOTICE (ISSUE 6)	
What is the interest rate?	Minimum Balance	Variable Gross Interest*IAER†
	£10,000	2.95%
Interest is calculated on a daily basis, and is paid gross (without deduction of tax) annually on 31st March.		
Can Cumberland Building Society change the interest rate?	<p>Yes - The rate of interest paid on money in your account is variable and may be changed by us. Where we do so, we will give you reasonable notice in advance of the change.</p> <p>Examples of when changes may happen include a change in the Bank of England base rate, or market condition changes such as, general interest rates changes on similar accounts offered by other savings account providers.</p> <p>For further details, please see clause 8.7 – 8.9 in our Savings &amp; Current Account Terms &amp; Conditions Leaflet (available in our branches or on our website).</p>	
What would the estimated balance be after 12 months based on a £10,000 deposit?	If £10,000 was deposited in the account on opening on 1 April, assuming no further deposits or withdrawals are made, on 31 March the account balance, including interest, would be £10,295.00	
These figures are for illustrative purposes only.		
How do I open and manage my account?	<p>This account is available to open for internet enabled, Cumberland business current account customers only who live in our operating area. The account can be opened at any Cumberland branch.</p> <p>The account must have a minimum opening balance of £10,000.</p> <p>A minimum balance of £10,000 must be maintained in the account.</p> <p>The maximum balance of this account is £1,000,000.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"><li>• Visiting any Cumberland branch;</li><li>• Calling our Customer Service Team</li></ul>	
Can I withdraw money?	<p>Yes - 40 days notice is required. Without notice, withdrawals are subject to loss of 40 days interest on the amount withdrawn.</p> <p>Withdrawals and deposits by crossed cheque, account transfer, cash or CHAPS (CHAPS subject to limit/charge).</p> <p>Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer.</p>	
Additional Information	<p>This account is not available to schools and only one account is allowed per business.</p> <p>No bonus payment applies to this account.</p>	

## IMPORTANT INFORMATION - DEFINITIONS

**These are only a summary of the accounts. It is important that you still read the full savings terms and conditions leaflet.**

\* Gross interest is the contractual rate of interest payable (without deduction of tax) and you will be responsible for paying any tax you owe on interest as per your individual personal savings allowance.

† AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.

# Tax Free rate of interest is the rate payable, under current legislation, where interest is exempt from income tax. (Your tax benefits will be lost if your ISA ceases to be tax exempt).

- For further information on how the personal savings allowance works go to [www.gov.uk](http://www.gov.uk) and search for personal savings allowance.

- **The tax treatment or the rate of interest payable, depends on the individual circumstances of each customer and may be subject to change in the future.**

- Full details regarding interest payable on our savings accounts can be found in section 8 of our Savings & Current Account Terms & Conditions, which you should read in conjunction with this leaflet.

## Saving with the Cumberland

This leaflet is only a summary of the main features and conditions of each product shown and is intended to make your choice as simple as possible. For additional conditions and details of how your account operates, please read our separate Cumberland Savings & Current Account Terms & Conditions leaflet.

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 01228 403141 for further information.

If you have any questions about our savings accounts or other services, please call into your local Cumberland branch where our staff will be pleased to help you. We want to help you choose the accounts most likely to suit your needs. Information on how to open an account is given at the end of this leaflet.

We also have separate leaflets available giving details of our range of fixed interest fixed term accounts.

## Current Accounts

Our current accounts will help you to manage your regular income and expenses.

For full details of our current account products, please ask for our separate Current Accounts leaflet, available at any of our branches, or visit our website.

We also offer current account facilities for businesses and other organisations such as schools, clubs, societies, and charities. Please contact any Cumberland branch for further details.

## Shares and Deposits Briefly Explained

The accounts shown in this leaflet can be opened as share accounts or deposit accounts unless otherwise stated. Share accounts are available to people who are investing money on their own behalf or on behalf of another person (for example a parent or guardian on behalf of a child). Up to 15th November 1998 it was possible for share accounts to be opened by people investing on behalf of groups of people (for example the Treasurer and Secretary of a club or society, provided the club or society is not a limited company). From 16th November 1998 accounts opened by trustees for clubs, societies and other similar organisations may only be opened as deposit accounts.

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.

We offer a range of deposit accounts which are only available to limited companies, other incorporated bodies (for example: organisations registered under the Companies Act, by Royal Charter or as a Friendly Society), firms of solicitors investing in the firm's name on behalf of clients (client accounts) or people investing in trust for clubs, societies or similar organisations (for example: the Treasurer and Secretary). Deposit account holders are not members of the Society and do not have voting rights.

The maximum amount which may be saved in any of the share and deposit accounts shown in this leaflet is £500,000 (£1,000,000 in the case of a joint account).

ISAs, Young Saver accounts and Regular Saver accounts have lower limits.

### Money Transmission Service

- Payments made to, or from, your account through the United Kingdom banking system (Receipts or direct debit payments) should quote the Society's Sort Code 16 52 21 and your eight digit account number shown on your account statement or passbook
- For bank transfers from overseas, you should quote your IBAN (International Banking Account Number) and SWIFT BIC (Bank Identifier Code) shown on your account statement. You should quote the beneficiary name as 'Cumberland Building Society' and your name and address in the additional information sections of the payment instruction.
- Withdrawals not permitted by direct debit, standing order, faster payments, or regular internal transfer to 3rd parties. If you require any of these services, please ask for our separate Current Accounts leaflet.

### Charges for Account Services

Most transactions are free, but we make a charge for some account services. Details can be found in our separate Fee Information Document and Charges for Account Services leaflet available from any of our branches, or on our website.

### The Financial Ombudsman Service

We are covered by the Financial Ombudsman Service. If you have complained to us and we have been unable to resolve your complaint, you may then be entitled to refer it to this independent body at:

The Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

Telephone 0800 023 4567 or 0300 123 9123.

Or log onto their website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### Personal Data

We will process your personal data in accordance with our Privacy Notice available at [cumberland.co.uk/privacy](http://cumberland.co.uk/privacy).

### New 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. As we do not offer a full postal investment service, 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 01228 403141 for further information.

### Changing Your Mind

If after opening an account you find that you are not happy about your choice of current or savings account (except for a non ISA fixed rate account) you may cancel it within 14 days of:

1. the day the account is opened or your first deposit made: or
2. the day you receive your Cumberland Savings & Current Account Terms & Conditions leaflet

whichever is the later.

We will then help you switch to another of our accounts or we will give you all of your money back with any interest you have earned. The interest we pay to you in these circumstances may be calculated at the rate advised at that time for our Instant Savings account. If your account has been overdrawn you may be required to repay any debit interest owed before the account can be closed. We will however ignore any notice period and any extra charges.

If you do not exercise your right to cancel during this period, you will be bound by the terms and conditions.

### Fixed interest, fixed term accounts

Subject to a minimum investment of £1,000, you can guarantee your interest over the fixed term of an investment, regardless of whether other interest rates rise or fall.

Please ask for our separate fixed interest, fixed term account leaflet and current availability of our fixed term accounts at any of our branches.

### Other Accounts

Interest rates on closed issue accounts are not shown in this leaflet, but are available on request. If you are unsure about which type of account you have, please contact any branch, or call us on 01228 403141 where our staff will be pleased to help you.

### FSCS

Your eligible deposits with Cumberland Building Society 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. Further information is available from any Cumberland branch or by visiting [www.fscs.org.uk](http://www.fscs.org.uk).

# Open an account

Simply contact your local branch and make an appointment with one of our friendly staff, or book an appointment online. If you have internet banking you can open a selection of accounts online. Please refer to the individual product summary boxes in this leaflet for more details.

Unless you have an account with us already, we will need you to provide proof of your identity and evidence of your address. This is necessary to help protect against fraud and money laundering.

**Proof of identity**

Please bring one of the following:

- Current valid signed passport.
- Current UK Photo-card Driving Licence.
- Firearms Certificate or Shotgun Licence.
- A blue disabled driver's pass.
- An EU photocard driving licence.

**Evidence of your address**

Please bring an original of one of the following:

- Recent utility bill dated within the last six months. Mobile phone bills cannot be accepted.
- A council tax bill valid for the current year.
- Bank, building society, or credit union statement within the last six months.

If you open an account as a trustee, we will need proof of identity and evidence of address for both you and the account holder.

If you do not have any of the above, please contact us before you visit for details of alternative documentation.

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.

The following additional documents are required where an account is being opened on behalf of the following:

Organisation	Additional documents required
<b>Incorporated Bodies</b> (organisations registered under the Companies Act, by Royal Charter or as a Friendly Society)	Certificate of Incorporation plus a copy of the resolution to authorise the opening of the account and appointment of signatories

This leaflet should be read in conjunction with the following:

- ISAs Leaflet
- Cumberland Savings & Current Account Terms & Conditions Leaflet
- Cumberland Card Terms & Conditions Leaflet
- Charges for Account Services Leaflet
- Fee Information Document
- Current Accounts Leaflet
- Business Banking & Savings Leaflet

These leaflets are available from any Cumberland branch or visit our website for details.

This should also be read in conjunction with Cumberland Internet Banking Terms & Conditions, which are available upon request.

Cumberland Building Society  
Cumberland House, Cooper Way,  
Parkhouse, Carlisle, CA3 0JF

Phone: 01228 403141

[customerservice@cumberland.co.uk](mailto:customerservice@cumberland.co.uk)

[cumberland.co.uk](http://cumberland.co.uk)