

# Fixed Interest Fixed Term Accounts

Summary Box						
Account Name	1 Year Fixed Interest Fixed Term (FX917A)		1 Year Fixed Interest Fixed Term (FX917M)		1 Year Fixed Cash ISA (ISFXMD)	
What is the interest rate?	Minimum Balance	Fixed Gross Interest <sup>1</sup> / AER <sup>2</sup>	Minimum Balance	Fixed Gross Interest <sup>1</sup> / AER <sup>2</sup>	Minimum Balance	Fixed Tax Free <sup>3</sup> / AER <sup>2</sup>
	<b>£5,000</b>	<b>0.85%</b>	<b>£5,000</b>	<b>0.85%</b>	<b>£1,000</b>	<b>0.85%</b>
	Fixed interest until 23 April 2019, paid on 31 March 2019. Interest is added to the account on an annual basis or can be transferred to another Cumberland account or a different bank or building society account.		Fixed interest until 23 April 2019. Interest is added monthly and must be paid by transfer to another Cumberland Account or a different bank or building society account.		Fixed interest until 23 April 2019, paid on 31 March 2019. Interest is added to the account on an annual basis or can be transferred to another Cumberland account or a different bank or building society account.	
Can Cumberland Building Society change the interest rate?	No - The rate of interest paid on money in your account is fixed and cannot be changed by us during the term of the products. 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?	If £5,000 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 £5,042.50. <i>This figure is for illustrative purposes only.</i>			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 £1,008.50. <i>This figure is for illustrative purposes only.</i>		
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. The maximum balance is £500,000.</p> <p>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'll 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.</p> <p>You'll be able to withdraw your investment or transfer to an alternative account without penalty on the maturity date, provided you tell us on or before this date.</p> <p>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 before the maturity of your existing account. It's therefore important that you let us have your instructions, on or before the maturity date.</p> <p>No bonus payment applies to this account.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"> <li>• Visiting any Cumberland branch</li> <li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking app</li> </ul>			<p>This account is available to open at any Cumberland branch, for customers who live in our operating area. Additional subscriptions can be made (up to the maximum limit of £20,000) during the tax year or until such time as a specific ISA issue is closed to subscriptions. At any point and without notice we may close a specific ISA issue to a new subscription, after which no further subscriptions would be allowed.</p> <p>No bonus payment applies to this account.</p> <p>You can manage your account by:</p> <ul style="list-style-type: none"> <li>• Visiting any Cumberland branch</li> <li>• Using the Cumberland Internet Banking service or the Cumberland Mobile Banking app</li> </ul>		
Can I withdraw money?	No - it's not possible to withdraw from, transfer or close the account before the maturity date of the Fixed Interest Fixed Term Account. Penalty free withdrawal on maturity date.			No - Partial withdrawals aren't permitted during the fixed interest term. Closures and closure transfers to another ISA provider will be subject to 90 days loss of interest.		
<i>This is only a summary of the account. It is important that you still read the full savings terms and conditions, Savings and Interest Rates and ISA leaflets which are available from any of our branches.</i>						

1,2,3 - definitions of these can be found on the back of this leaflet

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All interest rates are correct as at 2 March 2018. All interest rates shown can be withdrawn at the Society's discretion and without prior notice.

1. **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.
  2. **Annual equivalent rate (AER)** illustrates what the interest rate would be if interest was paid and added each year.
  3. **TaxFree** 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).
- The accounts shown in this leaflet will only be available for a short period of time, after which no further deposits may be made or new accounts opened. The accounts may be withdrawn by us without notice and may be replaced by similar accounts paying different rates of interest.
  - This leaflet should be read in conjunction with the following leaflets which are available from our branches: Savings Accounts & Interest Rates; ISAs; Savings and Current Account Terms & Conditions.
  - Fixed Interest Fixed Term Accounts are investments with interest rates guaranteed to remain fixed for the term of the investment.
  - 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.
  - Before opening an account we believe it's 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 us on 01 228 403 141.
  - We don't 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 call 01 228 403 141 for further information.

- 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 01 228 403 141 or any Cumberland branch.
- The 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.

- 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.
- 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 below. Once an issue has been withdrawn no further deposits will be accepted. Please note the conditions regarding additional subscriptions to fixed rate fixed term Cash ISA account(s).

## 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.