

1 Year Fixed Rate ISA (Issue 98)

The Financial Conduct Authority is a financial services regulator. It requires us, Leeds Building Society, to give you this important information to help you to decide whether our 1 Year Fixed Rate ISA (Issue 98) is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

Summary Box	
Account name	1 Year Fixed Rate ISA (Issue 98)
What is the interest rate?	<p><u>Annual Interest</u></p> <p>1.20% Tax free[†] p.a./AER[#] fixed until 31 October 2018.</p> <ul style="list-style-type: none"> • If the balance falls below £100, the rate of interest which shall apply is 0.05% Tax free[†] p.a./AER[#] (variable). • Interest is calculated daily and paid on maturity (31 October 2018). • Interest can be credited to the account or transferred to another building society/bank account or to another account held with the Society.
Can Leeds Building Society change the interest rate?	No. The rate of interest won't change during the fixed rate period subject to the minimum balance of £100 being maintained.
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>Assuming that £1,000 is deposited into the account at the time it is opened and no deposits or withdrawals are made then based on an interest rate of 1.20% you will receive an interest payment of £12.00 at the end of the fixed term (31 October 2018), giving an overall account balance of £1,012.</p> <p>This projection is provided for illustrative purposes only and will depend on the individual circumstances of each customer.</p>
How do I open and manage my account?	<p>Eligibility:</p> <ul style="list-style-type: none"> • The account is available to individuals aged 16 or over. You must be a UK resident for tax purposes or be performing duties as a Crown employee, or be married to, or in a civil partnership with such a person. • The account can only be held in your name. • You may only subscribe to one Cash ISA in a single tax year. <p>Account opening and operation</p> <ul style="list-style-type: none"> • The account can be opened through any of our branches, via our website or by post. • The account can only be operated in branch or by post. • Minimum balance: £100. • Maximum balance: £20,000 in the 2017/2018 tax year less any amount you have already subscribed in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA in the same tax year. • Once opened, deposits can be made up to and including 31 October 2017. After this date the account may be closed for further deposits at any time and without notice. • Where you have not invested your full ISA allowance for the 2017/2018 tax year and the account has closed for further deposits, you will only be able to utilise this by investing in another type of ISA or by transferring your Cash ISA to another Leeds Building Society Cash ISA or to another ISA manager, in which case you may incur a loss of interest.
Can I withdraw money?	<ul style="list-style-type: none"> • Withdrawals/transfers are permitted, although they will be subject to 60 days' loss of interest or an equivalent amount withdrawn/transferred. • This is not a flexible ISA meaning any amount withdrawn cannot be

	<p>replaced and will count towards your yearly ISA limit.</p> <ul style="list-style-type: none"> You can withdraw up to a maximum of £300 in cash in branch each day. If you require more than this amount (up to a maximum of £1,000) you will need to provide the Society with 48 hours' notice. The account will mature at midnight on 31 October 2018. On the day after maturity (1 November 2018), your funds (including interest) will be transferred to an instant access Cash ISA maturity account. Full details including terms and conditions will be provided before maturity.
Additional information	<ul style="list-style-type: none"> This is a Cash ISA. Interest payable is exempt from income tax. The tax treatment depends on the individual circumstances of each customer and may be subject to change in the future. The amounts you can invest are set by HM Revenue & Customs (HMRC) and therefore may change. Information correct as at 8 September 2017.

[†]Tax free means that interest payable is exempt from income tax. [#]AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.

ISA's Explained

An ISA (Individual Savings Account) is simply a way of investing your money tax free. There are different types of ISA's: Cash ISAs (which includes Help to Buy ISA's), Stocks and Shares ISAs, Innovative Finance ISAs, Lifetime ISA's and Junior ISA's. Leeds Building Society only offers Cash ISA's.

- Junior ISA's are available to UK residents aged 16 or 17 although withdrawals cannot be made until you are 18.
- From the age of 16 you can open a Cash ISA and from 18 a Stocks & Shares ISA, Innovative Finance ISA and/or a Lifetime ISA.
- You can invest in any combination of these four types of ISA in one tax year up to your total annual ISA allowance limit which is £20,000 for the 2017/18 tax year.
- Help to Buy ISA's are classed as Cash ISA's. If you have opened a Help to Buy ISA, you will not be able to open another Cash ISA.
- It is likely that ISAs will be available for the foreseeable future, although their tax treatment may change.
- ISA providers have the option to make ISAs flexible meaning you'll be able to withdraw money and then replace it before the end of the tax year without affecting your ISA allowance. Leeds Building Society does not offer flexible ISAs.

This is a Cash (non-flexible) ISA. The tax treatment of ISAs may change. You may only invest in one Cash ISA in each tax year (although in any such year you may also invest in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA, subject to the overall ISA limits). If you have an existing Help to Buy ISA you will not be able to open this Cash ISA.

By opening a Cash ISA you will also be limiting the amount you can invest in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA.

How to transfer your existing Cash ISA or Stocks and Shares ISA to Leeds Building Society

Cash ISA

To transfer all or part of your existing Cash ISA to Leeds Building Society, please complete the Cash ISA Transfer Authority Form and Cash ISA Application Form (if required).

Stocks and Shares ISA

If you wish to transfer your full existing Stocks and Shares ISA to Leeds Building Society you will need to complete the Stocks and Shares to Cash ISA Transfer Authority Form and Cash ISA Application Form (if required).

How to transfer your Leeds Building Society Cash ISA to another ISA Manager

You will need to contact your new ISA manager and complete their transfer request form. HMRC guidelines state that a Cash ISA transfer must be completed within 15 working days of receipt of an instruction from you. For further details, please see condition 7 of the Product Terms and Conditions below.

Product Terms & Conditions: 1 Year Fixed Rate ISA (Issue 98)

The Society's General Investment Conditions will also apply unless (and to the extent that) they are inconsistent with these Product Terms and Conditions.

Effective from the date of account opening

1. Operation of the account

- 1.1 The 1 Year Fixed Rate ISA (Issue 98) is a fixed rate, fixed term account.
- 1.2 The account can be opened through any of our branches, via our website or by post and can only be operated through any of our branches or by post.
- 1.3 Where the account is operated by post, the Society will aim to deal with all transactions within two working days of receipt of a request. However, the Society cannot be held responsible for delays due to unforeseen circumstances and postal delays.
- 1.4 The account may be withdrawn from sale at any time and without notice.
- 1.5 The operation of the account is subject to the applicable provisions of the ISA Regulations. The Society will notify you if, by reason of any failure to satisfy the ISA Regulations, the ISA has, or will, become void.
- 1.6 The Society will satisfy itself that any person to whom it delegates any of its functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.
- 1.7 The tax treatment of ISAs may change.

2. Who can open an account

- 2.1 This account is only available to individuals aged 16 and over who are resident in the United Kingdom, or if not so resident, be performing duties as a Crown employee serving overseas and paid out of the public revenue of the United Kingdom (typically a serving member of the armed forces, or a diplomat), or be married to, or in a civil partnership with, such a person.
- 2.2 This account cannot be held in joint names.
- 2.3 ISA investments will be, and must remain in, the beneficial ownership of the account holder and must not be used as security for a loan.
- 2.4 A Cash ISA cannot be opened by a person other than the account holder except where someone is unable to complete an application form due to physical or mental incapacity and the Society is provided with such evidence/documentation as it may require (although the account must be in the name of the person incapacitated).
- 2.5 You can only invest in one Cash ISA in any one tax year.

3. Deposits/Transfer-in

- 3.1 The minimum operating balance is £100. If the balance falls below £100, the rate of interest which shall apply is currently 0.05% Tax free[†]. a./AER[#] (variable).
- 3.2 The maximum you can invest in the 2017/2018 tax year is £20,000 (less any amount invested in a Stocks and Shares ISA, Innovative Finance ISA and/or Lifetime ISA in the same tax year). You must not exceed the ISA limits in any one tax year.
- 3.3 This account is limited issue. Once opened, you can deposit 2017/2018 funds **or** transfer in previous ISA funds' (including 2017/2018 ISA funds deposited with another provider) as long as these are not from an Innovative Finance ISA up to and including 31 October 2017. After this date the account may be closed for further deposits at any time and without notice.
- 3.4 On receipt of a transfer instruction from you, the Society will send it to the old ISA manager, together with confirmation that the Society will accept the transfer, within 5 working days of the date of receipt. On receipt of the cash and accompanying information from the old ISA manager, the Society will credit the cash to the ISA account within 3 working days of the date of receipt.
- 3.5 Deposits in future tax years are not allowed.

- 3.6 Where you have not invested your full ISA allowance for the 2017/2018 tax year and the product has closed for further deposits (as per condition 3.3), you will only be able to utilise your full ISA allowance by transferring your ISA to another Leeds Building Society ISA or to another ISA manager, in which case you may incur a loss of interest. See condition 6 below (Withdrawals/Transfers) for further information.

4. Maturity

- 4.1 The 1 Year Fixed Rate ISA (Issue 98) will mature at midnight on 31 October 2018. On the day after maturity (1 November 2018), the Society will transfer your funds (including interest) to an instant access Cash ISA maturity account. Full details including terms and conditions will be provided before maturity.

5. Interest

- 5.1 Interest is calculated daily and paid on maturity (31 October 2018).
- 5.2 Interest can be credited to the account or transferred to another building society/bank account or to another account held with the Society.
- 5.3 The fixed interest rate is related to long term market rates at the time of issue. Future fixed rate products may be offered at higher or lower rates depending upon the changes in market conditions.

6. Withdrawals/Transfers

- 6.1 Withdrawals/transfers are permitted, although they will be subject to 60 days' loss of interest or an equivalent amount withdrawn/transferred.
- 6.2 This is not a flexible ISA meaning any amount withdrawn cannot be replaced and will count towards your yearly ISA limit.

7. Transfer your Leeds Building Society ISA to another ISA Manager

- 7.1 If you wish to transfer all or part of your ISA to another ISA manager we will transfer this in accordance with the ISA Regulations relating to transfers. On receipt of a transfer instruction form from the new ISA manager we will send the funds and accompanying information to the new ISA manager within five business days of the date of receipt.
- 7.2 On your instructions, and within such time as you shall stipulate, all or part of the investments held in the ISA and any interest arising from those investments shall be transferred or paid to you.

8. Death of an account holder

- 8.1 In the event of your death, interest to the date of death will remain tax-free, but interest arising after the date of death will be subject to tax. No further investments will be permitted into the Cash ISA. When we receive notice of your death, we will close the account and transfer the balance to a non-ISA product.

Opening your Account

How to open an account

To open an account at one of our branches or by post you will need to provide the following:

- A completed and signed application form; and
- A deposit for your initial deposit (for postal applications, a personal cheque is preferred).

Verifying your identity

Under the Money Laundering Regulations and Financial Conduct Authority rules, we are required to verify the name, address and date of birth of investors. To do this, we will ordinarily use an electronic verification system.

For branch applications, you will also need to supply additional proof of your identity, preferably in the form of a full UK or EU photo driving licence or a valid UK or EU passport. For postal applications, you will need to supply a certified copy of one of the above documents and either an original or certified copy of a utility bill which is less than 3 months old (not a mobile phone bill). In some circumstances, it may be necessary for you to provide additional forms of identification. If this is required, we will notify you separately. For details of other forms of acceptable identification, please contact your local branch (for branch applications) or call our Customer Helpline on 0113 225 7777 (for branch or postal applications).

Existing Customers

If you already have an open account with us, you do not ordinarily need to provide any proof of your name or address. Please ensure you write your existing account number in the space provided on the application form.

What if I change my mind?

From the date of account opening you have 14 days to notify us (in writing) if you are not happy with your choice of account. Please write to Customer Services, Leeds Building Society, 105 Albion Street, Leeds LS1 5AS. Within that period we will, if instructed by you, refund your funds with interest from account opening, or subject to eligibility, transfer the investment to another account of your choice without any charge for early withdrawal. Please refer to the Society's General Investment Conditions for further information.

What if I have a complaint?

We aim to provide a high quality service to customers at all times. Unfortunately mistakes do occur, but when this happens we shall do our best to resolve problems or misunderstandings which arise. Should you need to refer a matter of complaint to us, details of the procedure are available from your local branch or our Customer Helpline on 0113 225 7777. Ultimately, your complaint may be referred to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London, E14 9SR (www.financial-ombudsman.org.uk).

General information for all Customers

We may monitor and/or record your telephone conversations with the Society to ensure consistent service levels (including colleague training).

The Society's main business is the provision of savings products, mortgages and general insurance. The Society offers some savings accounts that may be operated through branches and by post and certain products, which can be operated online only.

Your eligible deposits with Leeds Building Society are protected up to a total of £85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme. This limit applies to the total of all deposits held in a Leeds Building Society account in either the UK, Gibraltar and/or Ireland. Any deposits you hold above the limit are unlikely to be covered. Please contact the Society for further information or visit www.fscs.org.uk

Leeds Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority. Leeds Building Society is registered on the Financial Services Register under number 164992. You can check this by visiting the FCA website at www.fca.org.uk or by contacting the FCA on 0800 111 6768.

Leeds Building Society is a member of the Building Societies Association

Other taxes or costs may exist that are not paid by Leeds Building Society.

Large text, Braille and audio tape versions of our brochures are available on request.

Rates are correct at time of printing.

Head Office: 105 Albion Street, Leeds LS1 5AS