

The Financial Conduct Authority is a financial services regulator. It requires us, Chorley Building Society to give you this important information to help you to decide whether our Chorley Help to Buy: ISA 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.

The Information contained in the Summary Box forms part of the terms and conditions of this account and is required to be read in conjunction with the Society's Savings Terms and Conditions and the Tariff of Fees and Charges; please read all these documents carefully as they set out the contract between you and the Society.

SUMMARY BOX			
<b>Account name</b>	Chorley Help to Buy: ISA		
<b>What is the interest rate?</b>	<b>Balance in the account</b> £1 plus	<b>% Tax free<sup>(2)</sup></b> 1.75	<b>%AERs<sup>(1)</sup></b> 1.75
	Interest is calculated on a daily basis and paid on 5 <sup>th</sup> April each year. Please refer to section 13 of the Savings Account Terms and Conditions for details of how your interest is calculated.		
<b>Can Chorley and District Building Society change the interest rate?</b>	This account has a variable rate of interest and is subject to changes; this means we may increase or decrease interest rates at any time; if we reduce the interest rate we will give you 14 days notification prior to the change and 30 day option from the notification to switch your account. Please refer to section 13 of the Savings Account Terms and Conditions for details for further information on this.		
<b>What would the estimated balance be after 12 months based on a £1000 initial deposit?</b>	Based on the current rate of interest, if you deposited £1,000 in this account, after 12 months you would have £1,017.50. This figure is for illustration purposes and is based on no additional deposits, withdrawals or changes in interest rate within the 12 month period.		
<b>How do I open and manage my account?</b>	<p>The Chorley Help to Buy: ISA is available to Eligible Customers as defined in the Help to Buy: ISA Scheme Rules. To apply you must;</p> <ul style="list-style-type: none"> <li>• be aged 16 or over;</li> <li>• have a valid National Insurance number;</li> <li>• be an eligible UK resident;</li> <li>• be a First Time Buyer; and</li> <li>• have never owned Residential Property or any interest in land in or outside the UK</li> <li>• Applications must be received on or before 30th November 2019.</li> <li>• To open an account you will need to apply in branch or by post and let us have; <ul style="list-style-type: none"> <li>✓ a fully completed Help to Buy: ISA Share Account application form;</li> <li>✓ at least the minimum deposit of £1; and</li> <li>✓ proof of your identity, address and residency</li> </ul> </li> <li>• The Society's products can be opened and managed in branch or by post, please refer to the Society's Savings Accounts Terms and Conditions</li> <li>• The minimum investment and account balance is £1. In the first calendar month you can pay a maximum of £1,200 in the account, made up of an initial maximum deposit of £1,000, in addition to a normal monthly savings maximum of £200. However, please note that your initial deposit and first monthly savings deposit must be received within the first calendar month of opening. For example if you open your account on 1 March with £1, you have until 31 March to pay in the maximum balance of £1,199.</li> <li>• In subsequent months, you can pay in up to a maximum of £200 each calendar month. Once the amount deposited in any month reaches the maximum investment limit no further deposits are allowed until the following month, regardless of any withdrawals made. If any amount you pay in would exceed the maximum monthly deposit or your annual ISA allowance, the whole amount of that payment will be returned to you.</li> <li>• Once the amount deposited in any tax year reaches the maximum annual investment limit no further deposits are allowed until the following tax year, regardless of any withdrawals made.</li> <li>• Transfers in from non-Help to Buy: ISAs are limited to the initial maximum deposit and maximum calendar month deposit, totalling £1,200. Transfers in from existing Help to Buy: ISAs are not allowed. You may only have one Help to Buy: ISA at any time, which must be in your own name.</li> <li>• The Help to Buy: ISA can be transferred into another provider's Cash ISA or a Stocks and Shares ISA. We will forward the funds to the new ISA provider within 5 business days of receiving your instruction from them.</li> <li>• If you transfer the whole of your Help to Buy: ISA to another Help to Buy: ISA, you can still save in the Government's Help to Buy: ISA scheme. If you transfer the whole of your Help to Buy: ISA to a non-Help to Buy: ISA, this will mean you have told us you want to close your Help to Buy: ISA. We will tell the scheme administrator, and send you your Help to Buy: ISA Closing Documents. Your Eligible Conveyancer can then claim your bonus.</li> <li>• If you transfer all or part of your previous years Help to Buy: ISA savings to a non-Help to Buy: ISA, but you keep your Help to Buy: ISA with some savings in it, your Help to Buy: ISA will continue. However you will not be able to claim any Help to Buy: ISA bonus for the savings you transfer.</li> </ul>		

<b>How can I withdraw money from this account?</b>	This is an easy access account and you may withdraw by cash, cheque or CHAPs* (*subject to a £25 fee). Withdrawal conditions apply; please refer to section 16 of the Savings Account Terms and Conditions for further details.
<b>Additional Information</b>	<p><b>What are the risks? As the rate of interest paid on the account is variable this means that the interest rate could go down as well as up, this depends upon general market interest rates and the Bank of England Base Rate. The bonus paid under the Help to Buy: ISA scheme is paid by the Government. Subject to the scheme rules, the Government can vary or withdraw the scheme at any time. The Government can also change the taxation treatment of ISAs at any time without prior notice.</b></p> <ul style="list-style-type: none"> <li>• <b>Please refer to the Important Help to Buy: ISA information section on page 2 and 3 of this document.</b></li> <li>• This is a limited issue and the Society reserves the right to withdraw this product without notice at any time.</li> <li>• Interest is paid tax free on this product. Your tax treatment is dependent on your own personal circumstances and may be subject to change in the future.</li> <li>• Details of our full range of products and current interest rates are available on request at our branches, by telephone 01257 235003 or from our website <a href="http://www.chorleybs.co.uk">www.chorleybs.co.uk</a>.</li> </ul>

#### Interest Rate Definitions

- (1) AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.  
(2) Tax-free – Interest will be paid exempt of UK income tax.

#### Financial Services Compensation Scheme

The Society is a member of the Financial Services Compensation Scheme. Your savings in this product may be covered, subject to eligibility. For more information contact the Financial Services Compensation Scheme, Telephone: 0800 678 1100 or 020 7741 4100, Email: [ICT@fscs.org.uk](mailto:ICT@fscs.org.uk), website: <http://www.FSCS.org.uk>

#### Fair Processing Information and consent to processing

By applying to open your Help to Buy: ISA you consent that we can disclose relevant information about you and your Help to Buy: ISA savings to the scheme administrator and HM Treasury so they can process your data in connection with the Help to Buy: ISA scheme including processing any bonus claim you make. Further information about fair processing of information can be found in the Scheme Rules.

#### Changing your mind

In respect of the Help to Buy: ISA, in order to protect your interests, we offer you a 14 day cooling off period from the date you open your account in which you can change your mind. If you cancel an account within the above period we will help you to either switch to another of our accounts or we will refund your money to you within 30 days of your notification of cancellation together with any interest that has been earned. Should you change your mind about this Help to Buy: ISA please send written notification of your cancellation to us at Head Office, Key House, Foxhole Road, Chorley, PR7 1NZ.

#### What to do if you're not satisfied

If you are not satisfied with our services we operate an internal complaints procedure. A copy of this procedure is available online at [www.chorleybs.co.uk](http://www.chorleybs.co.uk) or you can ask in any of our branches for details of this procedure. If we cannot settle your complaint you may refer your concerns to the Financial Ombudsman Service.

#### Important Help to Buy: ISA information

Please read the Government's Help to Buy: ISA Scheme Rules (we call these the 'Scheme Rules') as these are part of the contract for your Chorley Help to Buy: ISA. These explain in detail how the Help to Buy: ISA scheme works, and contain some restrictions and key definitions (including the definitions of Eligible Customer, Eligible Conveyancer, Residential Property Owner and First Time Buyer). You can obtain a copy of the Scheme Rules at [helptobuy.gov.uk/isa](http://helptobuy.gov.uk/isa), in branch, or by contacting us on 01257 235003.

Please note you must be 18 or over to be considered for a mortgage. Eligibility for the Chorley Help to Buy: ISA is not conditional on applying for a Chorley Building Society mortgage and you can use the savings from your Help to Buy: ISA and any Government bonus you may receive with other mortgage providers (subject to satisfaction of underwriting criteria).

In the event that the monthly subscription limit is breached due to a late receipt of funds, especially in cases where the payment date nears the end of the month, we may permit the deposit of the funds if evidence can be provided of the actual date the payment was instructed

#### Government Bonus payment

On closure of the account in accordance with the Scheme Rules, you may be eligible to claim a Government bonus. The Government bonus will be available to first time buyers purchasing UK properties of up to £450,000 in London and up to £250,000 outside of London. In broad terms, people saving for their first home through a Help to Buy: ISA will be able to save up to £1200 in the first calendar month of the account opening and subsequent calendar months up to £200 a month. The Government will then top this amount up by 25%. So, for people who manage to save the maximum each month, the Government will be topping up the account with £50 for every £200 saved. The minimum bonus is £400, which means that you will not be eligible for the bonus if the closing balance is less than £1,600. The maximum bonus is £3,000, which means that any part of the closing balance which exceeds £12,000 will not be included when calculating the amount of the bonus.

You can apply for the Government's Help to Buy: ISA bonus when you close your account. An eligible conveyancer must claim on your behalf. For closing requirements please refer to the Scheme Rules.

**Remember**, you must close your Help to Buy: ISA to claim your bonus. To qualify for the Government bonus you must make your claim for the bonus on or before 1 December 2030. Any amounts you withdraw before closure will not form part of the bonus calculation so you should not withdraw or transfer savings you mean to use for the purchase of your first home without thinking about the impact on your bonus.

#### What happens if your house purchase falls through?

If your Conveyancer claims a Help to Buy: ISA bonus but your purchase does not go ahead, we will allow you to pay your Help to Buy: ISA savings into a new Chorley Help to Buy: ISA, we will need your Purchase Failure Notice from your conveyancer and closing documents previously issued by the Society. You must do this within 12 months of closing your Help to Buy: ISA. Your new account may not have the same account number or account conditions but we will provide you with this information at the relevant time.

### Further Terms and Conditions relating to our Chorley Help to Buy: ISAs

Participation in the Help to Buy: ISA is subject to these Scheme Rules. These explain in detail how the Help to Buy: ISA scheme works, and contain some restrictions and key definitions (including the definitions of Eligible Customer, Eligible Conveyancer, Residential Property Owner and First Time Buyer). You can obtain a copy of the Scheme Rules at [helptobuy.gov.uk/isa](http://helptobuy.gov.uk/isa), in branch, or by contacting us on 01257 235003.

- In order to open a Help to Buy: ISA, you must be an "Eligible Customer" and confirm that you;
  - i. are 16 years of age or over;
  - ii. have a valid National Insurance number;
  - iii. are resident in the United Kingdom, or: although not resident in the United Kingdom, have general earnings from overseas Crown employment subject to United Kingdom tax within the meaning given by section 28 of the Income Tax (Earnings and Pensions) Act 2003, or
  - iv. although not resident in the United Kingdom, are married to or in a civil partnership with a person mentioned in paragraph (iii)(a) above;
  - v. have not exceeded in that year of assessment (as that term is used in the ISA Regulations) the overall subscription limit in Regulation 4ZA(1) of the ISA Regulations;
  - vi. have not subscribed, and will not subscribe, to a cash account (as described in Regulation 4(1A)(a) of the ISA Regulations) other than the Help to Buy: ISA in any year of assessment in which a subscription is made to the Help to Buy: ISA held by that individual. For the avoidance of doubt this, this paragraph (A)(v) shall not prevent an individual from subscribing to multiple ISA products within an individual savings account;
  - vii. have not previously received payment of a Bonus, unless the full amount of such Bonus has subsequently been repaid to the Administrator in accordance with these Scheme Rules; and
  - viii. are not, and never have been, a Residential Property Owner.
- The account must not be a joint account or held on behalf of a person other than the investor.
- You must notify the Society if you cease to be resident in the UK or if not so resident, cease to perform duties as a Crown employee serving overseas or to be married to, or in a civil partnership with a person who performs such duties which allows you to subscribe to a Cash ISA. The Cash ISA will continue to be exempt from UK tax but no further subscriptions can be made until you meet the residency requirements again.
- Please note that 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.
- We will make sure that any person to whom we delegate any of our functions or responsibilities under the terms agreed with you is competent to carry out those functions and responsibilities.
- We will notify the investor if, by reason of any failure to satisfy the provisions of the ISA regulations, an ISA has, or will, become void.
- Transfer In (Full & Partial) - On receipt of a transfer instruction from you we will forward it to the old ISA manager, together with confirmation that we will accept the transfer, within 5 business days of the date of receipt, and on receipt of the funds and accompanying information from the old ISA provider, we will credit the funds to the Cash ISA account within 3 business days of the date of receipt.
- Transfer Out - The Cash ISA can be transferred into another provider's Cash ISA or a Stocks and Shares ISA. We will forward the funds to the new ISA provider within 5 business days of receiving your instruction from them. Please note that at the end of the transfer process there must not be more than one ISA held of each type by any one person.
- Your Help to Buy: ISA application ceases to be valid at the end of a tax year in which you do not make a subscription (where this happens you must renew your application before subscriptions can recommence).
- In the event of your death whilst the Help to Buy: ISA remains open interest to the date of death will remain tax free but interest arising after that date will be subject to tax. No further investments will be permitted into the Help to Buy: ISA. Following the death of a Help to Buy: ISA Holder, no other individual shall be entitled to make a claim for a Bonus in respect of funds held in the Help to Buy: ISA of that deceased Help to Buy: ISA Holder.
- If you take part in the Government's Help to Buy: ISA scheme, this will not mean you automatically;
  - qualify for any other financial product, either from us or from any other bank or building society; or
  - qualify for, or are eligible to participate in, any other help to buy scheme or program offered by the Government.
- If you no longer meet eligibility criteria for the Help to Buy: ISA scheme, or if you break any of the Scheme Rules, we reserve the right to transfer the account to another ISA within our range, subject to ISA Terms and Conditions.
- If you are found to have breached the HMRC ISA regulations your ISA will cease to be exempt from tax and any interest earned in that year will be subject to tax.
- The favorable tax treatment of ISAs may change in the future subject to changes in government legislation.

**Contact us - 01257 235003 or <http://www.chorleybs.co.uk/contactus.html> for further information.**

Chorley and District Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered on the Financial Services Register under number 206023. Registered Office: Key House, Foxhole Road, Chorley, Lancashire PR7 1NZ.

Your telephone conversations with the Society may be recorded. This is to help the Society to improve customer service and to offer additional security. Calls and electronic communications may also be monitored for staff training.

