

Fixed Rate ISA 11

Terms & Conditions

Summary Box Key Product Information for our Savings Account	
Account Name	Fixed Rate ISA 11
Interest Rates (AER)	<ul style="list-style-type: none">• Fixed Rate of 3% tax free• Fixed until 5 April 2011• Interest calculated on a daily basis• Interest paid annually on 5 April
Tax Status	Tax free
Conditions for Bonus Payments	Not applicable
Withdrawal Arrangements	No withdrawals. Early closure subject to 120 days' notice or interest penalty
Access	Post or branch. Available to all existing Members* or to residents in postcode areas IP, CO, CM, NR, CB & PE only

This leaflet represents the Terms and Conditions for Fixed Rate ISA 11 and should be read in conjunction with the Cash ISA Key Features Document and Investment Terms & Conditions and our Customer Information booklet. *Existing Members are defined as existing borrowers or anyone who has had a savings account with the Society for over 6 months.

How much can I invest?

The minimum amount is £100. Additional subscriptions can be made whilst the product remains in our current range and up to the maximum tax free Cash ISA subscription limits. The maximum you can invest is £3,600 except if you are transferring in an ISA from another ISA Manager.

From 6 April 2010 the maximum tax free cash allowance will increase to £5,100. However, you can take advantage of this increased limit now, if you were born on or before 5 April 1960 (i.e. you will be aged 50 or over during the current tax year). Please remember that you can only subscribe to one Cash ISA in any tax year.

Can I transfer my ISA?

Yes, you can transfer-in an ISA from another ISA Manager whilst the product remains in our current range. The maximum you can transfer-in is the amount you currently have saved in your ISA(s). If you have not made any ISA subscriptions in the current tax year you may do so at the time of opening, but please see section 'How much can I invest?' for limits on this year's subscription.

You can transfer-out of your ISA with us subject to the conditions imposed by the new ISA Manager.

Can I make withdrawals?

No, however your ISA can be closed at any time subject to 120 days' notice or interest penalty. For all our ISA accounts, if you close your account your interest is still paid gross (without the deduction of tax). However if you've subscribed to your ISA, then closure of the account would mean that you are unable to open another Cash ISA within the same tax year. No penalty is charged if the closure is due to the death of the account holder. The account will earn the tax free interest rate up to the date of death. Interest will then be paid minus tax up to the close of business the day before closure.

What happens at the end of the fixed rate period?

The final interest will be added to the account at the end of the fixed rate period. Your savings will then be transferred to a qualifying ISA account with the Society and you will be given full access to your funds for a specified period. We will contact you before this date providing details of the proposed account.

When is the interest paid?

Interest is paid on 5 April and maturity, and is added to your ISA. The interest is calculated on a daily basis from the date we receive your investment up to the close of business the day before withdrawal. The interest rate paid is fixed.

Interest is not subject to Personal Income Tax or Capital Gains Tax and there is no need to declare this investment on your tax return.

How can I open an account?

If you are aged 16 or over, resident in the UK and can provide a National Insurance number, you can open a Cash ISA. Please complete the appropriate application form and send or take it to any of our branches with your opening investment. To open an ISA, you will be asked to provide proof of identity. This is to reduce the risk of fraud and is in line with anti-money laundering legislation. Acceptable forms of identification are detailed in our 'Proving your name and address' leaflet. Alternatively our staff will give you full details. You do have 14 days to change your mind. If you are not happy with your chosen ISA within 14 days of opening it, we will help you switch accounts or return your savings with interest.

General Information

Customer complaints

Although we do all we can at Ipswich Building Society to provide a first class customer service, sadly from time to time things do go wrong.

We are keen to be aware of your concerns as they help us to identify ways in which we can improve the quality of service and possible training needs.

We are committed to ensuring all complaints are fully and fairly addressed.

If you have a complaint you should visit or contact your local branch, or any Society office, or call our central telephone number 0845 230 8686. We will try to resolve the problem speedily.

A leaflet is available detailing our complaint procedure. You can request a copy of this at any time.

Changes to these terms

Any changes in terms will be displayed in our branch offices. At least thirty days' notice will be given of any changes to your disadvantage.

Financial Services Compensation Scheme

Ipswich Building Society participates in the Financial Services Compensation Scheme. For full details please ask our staff.

Retail Banking Conduct of Business

Ipswich Building Society complies with the FSA's Retail Banking Conduct of Business which set standards of good practice for building societies and banks.

IPSWICH BUILDING SOCIETY SAVINGS FIXED RATE ISA '11