

# Annual Allowance ISA

## Terms and Conditions



### Summary Box - Key Product Information

Account Name	Annual Allowance ISA issue 1											
<p><b>What's the interest rate?</b></p>	<table border="1"> <thead> <tr> <th></th> <th>Tax free</th> <th>AER</th> </tr> </thead> <tbody> <tr> <td>Until 7 June 2027 which includes a 1.65% fixed bonus rate</td> <td>3.85%</td> <td>3.85%</td> </tr> <tr> <td>Without bonus rate</td> <td>2.20%</td> <td>2.20%</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>We calculate interest daily and pay it into your account each year on 7 June.</li> <li>Interest on ISAs is paid tax-free, without tax deducted.</li> <li>The Annual Equivalent Rate (AER) shows the interest your ISA might earn over a year, as a percentage of your balance.</li> </ul> <p>The above rates are effective from 7 April 2026.</p>				Tax free	AER	Until 7 June 2027 which includes a 1.65% fixed bonus rate	3.85%	3.85%	Without bonus rate	2.20%	2.20%
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<p><b>Can Leek Building Society change the interest rates?</b></p>	<p>Yes, the interest rate on this account is variable, which means that it can go up or down.</p> <p>If the rate goes down, we'll write to you around 14 days before the rate changes.</p> <p>For more details about why we may change the rate, as well as how and when we'll let you know, please see our <a href="#">General Savings Terms and Conditions</a>.</p>											
<p><b>What would the estimated balance be after 12 months based on a deposit of £1000?</b></p>	<table border="1"> <thead> <tr> <th>Opening balance</th> <th>With bonus rate</th> <th>If the bonus rate did not apply</th> </tr> </thead> <tbody> <tr> <td>£1,000</td> <td>£1,038.50</td> <td>£1,022.00</td> </tr> </tbody> </table> <p>This would be the balance if you paid £1,000 into your account when it opened, and no money is taken out or paid in. In this example, all interest earned is paid into the account and the interest rate doesn't change.</p> <p>This illustration is just an example to help you compare accounts. It doesn't consider any individual circumstances.</p>			Opening balance	With bonus rate	If the bonus rate did not apply	£1,000	£1,038.50	£1,022.00			
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<p><b>How do I open and manage my account?</b></p>	<p><b>Eligibility</b></p> <p>You must be aged 18 or over and one of the following.</p> <ul style="list-style-type: none"> <li>A UK resident.</li> <li>A qualifying crown employee, such as a member of the UK armed forces, a civil servant or a diplomat living overseas.</li> <li>Married to or in a civil partnership with a qualifying crown employee.</li> </ul> <p>The account is for personal use only. It's not for businesses, clubs or charities. You can't open this account for a child.</p>											

<p><b>How do I open and manage my account?</b></p>	<p><b>How to open and manage your account</b></p> <ul style="list-style-type: none"> <li>• You can open an account online, in branch or by post.</li> <li>• You must provide your National Insurance number.</li> <li>• You need to pay money into your account within 14 days of opening it. If you don't, we may close your account.</li> <li>• You can only pay in your 2026/2027 ISA allowance (£20,000 in total for all your ISAs).</li> <li>• To manage your account in branch, you'll need to ask us for a passbook or provide photo ID. This can be a current driving licence or passport.</li> </ul> <p><b>How to put money into your account</b></p> <ul style="list-style-type: none"> <li>• Pay in cash or cheques in a branch.</li> <li>• Post us a cheque. Please make sure cheques are payable to you and not us.</li> <li>• Move money electronically from a current or savings account with another bank or building society, or with us.</li> </ul> <p>You can't transfer other ISA savings into this account.</p> <p>The ISA allowance is set by HM Revenue &amp; Customs. You can only open one Cash ISA with us in a single tax year.</p> <p>We will give you at least 30 days' written notice if we stop accepting deposits into the account.</p> <p><b>How to keep track of your account</b></p> <ul style="list-style-type: none"> <li>• You can view your statement online. If you have a passbook, you can post it to us or pop into a branch to get it updated.</li> </ul>
<p><b>Can I withdraw money?</b></p>	<p>This is an easy access account, meaning that you can take money out whenever you want.</p> <p>This is not a 'flexible' ISA, which means that any amount you pay in to replace money you have withdrawn will be taken off your ISA allowance for that year.</p> <p>You can close your account at any time. If you close your account before 7 June 2027, the bonus rate will not apply and you'll get the without bonus rate for the entire period.</p> <p><b>How to take money out of your account</b></p> <p>You can take money out of your account in any of the following ways.</p> <ul style="list-style-type: none"> <li>• Transfer money to one of our other ISAs, or to another ISA provider, without needing to pay tax. We'll send your money and any necessary information to your new provider within five working days of them asking for it. If you're transferring savings from your current tax years' ISA allowance, you must transfer all of them.</li> <li>• Move money electronically to a savings account that you hold with us, or to your nominated bank account.</li> <li>• Ask for a cheque in branch or by post.</li> <li>• Visit a branch to ask for cash.</li> </ul> <p><b>What happens after 7 June 2027 when the bonus rate ends?</b></p> <ul style="list-style-type: none"> <li>• Your account will stay open and will earn interest at the without bonus rate. The interest rate is variable. This means we can change it and it can go up or down.</li> <li>• You can continue to save into the account. You can do this in two ways. <ol style="list-style-type: none"> <li>1. Pay in some or all of your ISA allowance each tax year.</li> <li>2. Ask us to transfer other ISA savings into your account.</li> </ol> </li> <li>• We'll write to you closer to the time to confirm your new rate and remind you how to top up your savings.</li> </ul>





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### Additional information

- After you open an Annual Allowance ISA Issue 1 you have a 14-day cooling-off period. This means that if you change your mind, you have 14 days to close the account without giving us notice, paying a charge or losing interest. Day one of the cooling-off period is the day you open the account. If you close the account within the cooling-off period, the bonus rate will not apply and your interest will be paid at the without bonus rate.
- ISAs are a savings scheme introduced by the Government, and they can change the ISA rules at any time. For example, ISA accounts may not always be tax-free.
- If at any point the account fails to meet the ISA rules and becomes void, we will tell you.
- All money invested in this account must be, and remain, in your beneficial ownership and must not be used as security for a loan or any type of borrowing.
- If we delegate any of our functions or responsibilities under this agreement to someone else, we will satisfy ourselves that the person or organisation we delegate to will be competent to carry out those functions and responsibilities.
- This isn't a payment account for managing everyday finances such as paying bills or receiving income.
- We may stop accepting applications for this ISA at any time.
- You should read these terms and conditions together with our [General Savings Terms and Conditions](#) to make sure you fully understand the details of your account. The General Savings Terms and Conditions include standard terms and conditions which apply to all our savings accounts.

### We're here to help

If you've any questions about these Terms and Conditions or your account, please get in touch. You can:

-  Send a secure message from your Leek Online account
-  Pop into a branch
-  Call us on 0800 093 0002 between 9am and 5pm, Monday to Friday
-  Or email - [savings@leekbs.co.uk](mailto:savings@leekbs.co.uk)

### Branches throughout Staffordshire, Cheshire, Shropshire and Derbyshire

If you require this information in a different format, please ask a member of staff

Leek Building Society is a trading name of Leek United Building Society, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority with firm reference number 100014. Our details can be found on the Financial Services Register at <https://register.fca.org.uk/s/>. Leek United Building Society's address for service is 50 St. Edward Street, Leek, Staffordshire ST13 5DL