

60 Day Notice Cash ISA – Account Summary

Summary Box

Account name	60 Day Notice Cash ISA Issue 2	
What is the interest rate?	Tax-free* p.a.	AER†
	Annual Variable interest	1.20%
	Monthly Variable interest	1.19%
	Interest is calculated on your daily balance and paid annually on 6 April every year (or the next business day) or monthly on the 6th day of each calendar month (or the next business day), depending on what you choose.	
Can Principality change the interest rate?	Yes, variable account rates could increase or decrease. Customers will be given personal notification of any material reduction in Interest rates a minimum of 14 days before the change takes effect. To understand why rates may be reduced please refer to our Savings Terms and Conditions.	
What would the estimated balance be after 12 months based on a £1,000 deposit?	£1,012.00 (based on the assumption that no further deposits or withdrawals are made during the 12 months).	
How do I open and manage my account?	<ul style="list-style-type: none"> You must be aged 16 or over. You must be a UK resident for tax purposes to open and operate this account. Open your account in branch or agency. Customers with a maturing Principality fixed rate ISA can open this account in branch, agency, online or by post. Minimum balance is £500 and you can save up to the current annual Cash ISA limit of £20,000 (plus transfers-in of existing ISA balances) in this tax year. The minimum balance must be maintained to operate the account. Manage your account in branch, agency, post or online via secure message (subject to Your Account eligibility criteria, available when you click 'Register Now' at www.principality.co.uk/register). 	
Can I withdraw money?	<ul style="list-style-type: none"> Yes, all withdrawals from and closure of your account are subject to 60 days' prior notice or loss of 60 days' interest on the amount you withdraw if you do not give 60 days' prior notice. This is a flexible ISA Account. This means that you'll be able to take money out of it and replace that money before the end of the same tax year, without the replacement contributing any further towards your annual ISA allowance. If you choose to have your interest paid to another account this counts as taking money out under the flexible ISA rules, so you could pay in money to replace the interest removed, without it counting towards your Annual ISA allowance. 	
Additional information	<ul style="list-style-type: none"> Service charges and costs may apply to your account. These are outlined in our Tariff of Charges. In certain circumstances we may refuse an instruction to operate an account. These circumstances are outlined in our Savings Terms and Conditions. Rates correct as at 16/07/2019. 	

* Tax-free means the interest you earn is exempt from UK Income Tax and Capital Gains Tax. Tax treatment depends on your individual circumstances and may not be maintained in future. † AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid and compounded once each year.

60 Day Notice Cash ISA – Account Terms

- You must read these Account Terms which include the relevant 'Summary Box' with our General Conditions (including the 'Account Specific: ISA Account Terms', which are in the current edition of the 'Savings Terms and Conditions' leaflet), which also apply to this ISA. If there is any conflict between these Account Terms and the General Terms, these Account Terms will prevail. In these Account Terms 'you/your' refers to the Account holder(s) and 'we/our' refers to Principality Building Society.
- Unless you are making an Additional Permitted Subscription in accordance with the section of the General Terms entitled 'ISA Terms', you must be aged 16 or over and be:
 - Resident in the UK (excluding the Channel Islands and the Isle of Man) for tax purposes; or
 - A Crown employee working overseas; or
 - Married to, or the civil partner of, a Crown employee working overseas.
- All ISAs are governed by the ISA Regulations, which are set by the Government, and your ISA will operate as required by the ISA Regulations. If there is any conflict between any Account Terms and the ISA Regulations, the ISA Regulations will prevail.
- The minimum investment in your ISA is £500. The maximum total investment in the 2019/20 ISA Year (which ends on 5 April 2020) is £20,000. Your Account will be closed if the balance in it falls below the minimum operating balance of £500.
- You have 5 business days from the account opening date in which to make your initial deposit. If you have not made your initial deposit in this time your account will be closed.
- You may replace an amount withdrawn from your ISA during the current ISA Year with an amount (not exceeding the amount withdrawn) provided the replacement is made in the same ISA year ("Replacement Subscription(s)").
- Transfers-in of previous ISA Years' subscriptions are permitted. Any Additional Permitted Subscription that you are entitled to make in accordance with the section of the General Terms entitled 'ISA Terms' is also permitted and will be treated in the same way as a previous ISA Year's subscription. References to the ISA allowance for ISA Year 2019/20 and subsequent years and the maximum limits in Account terms 4 and 7, do not apply to transfers-in, Replacement Subscriptions or to any Additional Permitted Subscription that you are entitled to make.
- Provided that you open your ISA with an Investment of at least the minimum required amount specified in Condition 4 you can add further payments to it provided that the total investment in your ISA does not exceed the 2019/20 ISA Allowance of £20,000 during the 2019/20 ISA Year. Any payments into your ISA after 5 April 2020 will be outside your 2019/20 ISA allowance and will count towards your ISA Allowance for the ISA Year in which they are made.
- A Replacement Subscription in respect of the current year's subscriptions or in respect of the previous years' subscriptions (withdrawn during the current year) may be made only to the account from which the withdrawal it is replacing was made. A Replacement Subscription may be made to another ISA product from us, provided it is made to the same account number.
- Any withdrawal in any year will be deemed to be made first from the current year's subscriptions.
- Any Replacement Subscription is to be deemed to be a replacement for any withdrawal made out of the previous years' subscriptions.
- If you transfer the whole of your previous years' subscriptions from your ISA Account, you will lose the right to make Replacement Subscriptions in respect of withdrawals made from the ISA Account before the transfer.
- In order to make a withdrawal from your ISA or to close it, you are required to give us 60 days' notice of withdrawal or closure. Where less than 60 days' notice is given, you must give up 60 days' interest on the amount withdrawn.
- You can make unlimited withdrawals subject to the limits set out in the General Terms, subject to loss of interest if you fail to give adequate notice.
- Existing customers who wish to transfer funds in their maturing Principality Fixed Term ISA to open this ISA can do so in branch, agency, online or post. All other customers can only open this ISA in branch or agency. Once opened, this ISA can be operated in branch, agency, by post or online via secure message.
- The interest rate applicable to your ISA is a Variable Account Rate and may be varied in accordance with General Conditions 74 – 80. The initial interest rate will be the rate set out in the Summary Box on the date you open your ISA.
- Interest is calculated daily. You can choose to have your interest paid annually or monthly.
- Annual interest will be paid on 6 April (or the next Business Day) each year. Annual interest may be added to this ISA, paid into another Principality savings Account or paid by direct credit transfer to another UK bank or building society account in your name.
- Monthly interest accrued during the preceding month will be paid on the 6th day (or the next Business Day) of the following month. Monthly interest must be paid into another Principality savings Account or paid by direct credit transfer to another UK bank or building society account in your name. Direct credit transfers are subject to a minimum of £5 being payable as set out in Condition 40 of the General Terms.
- Closure of your ISA will be permitted subject to Account Term 13 (closure will count as a withdrawal) but please note that if you close your ISA it cannot be reinstated.
- Your ISA may be transferred directly to another approved ISA provider following a transfer request (transfer will count as a withdrawal). Where you instruct an ISA transfer to take place, all of the investments that you have made in the current tax year prior to transfer must be made. Previous ISA years' subscriptions can be transferred in part or in whole.