

## Maturity Limited Access – Account Summary

| Summary Box   |  |
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| <b>Account name</b>   | <b>Maturity Limited Access</b>   |
| <b>What is the interest rate?</b>   | Annual Interest 1.30% Gross* p.a. / AER† (Variable)<br>Monthly Interest 1.29% Gross* p.a. / <b>1.30% AER†</b> (Variable)<br>Interest is calculated on your daily balance and paid annually on 1st January every year or monthly on the first business day of each calendar month, depending on what you choose.  |
| <b>Can Principality change the interest rate?</b>                                     | <ul style="list-style-type: none"> <li>• Yes, variable account rates could increase or decrease.</li> <li>• Customers will be given personal notification of any material reduction in interest rates a minimum of 14 days before the change takes effect.</li> <li>• To understand why rates may be reduced please refer to our Savings Terms and Conditions.</li> </ul>  |
| <b>What would the estimated balance be after 12 months based on a £1,000 deposit?</b> | £1,013 (based on the assumption that no further deposits or withdrawals are made during the 12 months).  |
| <b>How do I open and manage my account?</b>   | <ul style="list-style-type: none"> <li>• This product is only available to customers with a maturing Principality fixed term account. You must be a UK resident for tax purposes to open and operate this account.</li> <li>• You can transfer funds from your maturing Principality account in branch, agency, online or by post.</li> <li>• Minimum balance is £500, maximum balance is £2,000,000. The minimum balance must be maintained to operate the account.</li> <li>• You can continue to make deposits into your account provided you do not exceed the maximum balance of £2,000,000.</li> <li>• Manage your account in branch, agency, online or by post.</li> <li>• This product can be withdrawn from sale at any time without notice. While the product remains on sale it is only available to you for 14 days after the date on which your existing Principality account matures.</li> </ul> |
| <b>Can I withdraw money?</b>  | <ul style="list-style-type: none"> <li>• Yes, you can make one withdrawal per calendar year, subject to the minimum balance. Closure is permitted and will count as a withdrawal.</li> </ul>   |
| <b>Additional information</b>   | <ul style="list-style-type: none"> <li>• Service charges and costs may apply to your account. These are outlined in our Tariff of Charges.</li> <li>• If the total amount of interest you earn exceeds your Personal Savings Allowance then you may have to pay tax directly to HMRC. For more information visit <a href="http://www.gov.uk">www.gov.uk</a> and search 'Personal Savings Allowance'.</li> <li>• In certain circumstances we may refuse an instruction to operate an account. These circumstances are outlined in our Savings Terms and Conditions.</li> <li>• Rates correct as at 23/07/2019.</li> </ul>   |

## Maturity Limited Access – Account Terms

1. You must read these Account Terms which include the relevant 'Summary Box' with our General Conditions (including the 'Account Specific Terms & Conditions' applicable to Internet accounts which are in the current edition of our 'Savings Terms and Conditions leaflet'), which also apply to this Account. If there is any conflict between these Account Terms and the General Conditions, 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.
2. The minimum age for this investment is 16 years old.
3. The minimum investment you are required to make into your Account is £500 and the maximum investment is £2,000,000.
4. The initial investment in your Account must be from a maturing Principality fixed term product. Subsequent deposits into your Account may be made by cash, cheque, transfer from an existing Principality account (subject to the terms of that account) or by faster payment from another UK Bank or Building Society.
5. The minimum balance of £500 must be maintained in order to operate your account. Your Account will be closed if the balance in it falls below the minimum balance.
6. You can continue to make investments into your Account provided you do not exceed the maximum balance of £2,000,000.
7. You can make one withdrawal in any calendar year subject to the limits set out in clauses 44 – 46 of the General Terms. Once you have made one withdrawal you will be unable to make any further withdrawals until the next calendar year begins unless we make a material reduction to the interest rate.
8. If we make a material reduction in the interest rate we will allow you to make a withdrawal or close your Account, even if you have already made your permitted withdrawal in the calendar year.
9. You may close your Account, but please note that closure counts as a withdrawal. If you have already made one withdrawal in the current calendar year you will not be able to close the account until the next calendar year begins unless clause 8 applies.
10. Interest is calculated daily. The interest rate applicable to your Account 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 day you open your Account.
11. Annual interest will be paid as set out in General condition 38 in the 'Savings Terms and Conditions' leaflet. Annual interest may be added to this Account, paid into another Principality savings Account or paid by direct credit transfer to another UK bank or building society in an account holder's name.
12. Monthly interest will be paid as set out in General condition 39.2 in the 'Savings Terms and Conditions' leaflet. 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 an account holder's name. Direct credit transfers are subject to a minimum of £5 being payable as set out in Condition 40 of the General Terms.
13. The Account is a maturity account, meaning you are only able to open the Account if your application is received within 14 days of your maturity date. We reserve the right to withdraw the sale of this account at any time and without notice. If the sale of this account has been withdrawn during the 14 day maturity window, you will not be able to apply for this account, but other maturity accounts may be available and you will remain eligible to apply for other available maturity accounts within 14 days of your maturity date.

\* Gross is the contractual rate of interest payable before the deduction of income tax at the rate specified by law.

† AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid and compounded once each year.