Instant Access (Ex ISA)

principality.co.uk

Summary Box

What is the interest rate?	**2.40% Gross* each year/AER† (Variable)** (See the meanings of 'Gross' and 'AER' below this summary box.) Interest is calculated each day on the money in the account and paid into the account on 1 January every year.
Can Principality change the interest rate?	• Yes, variable interest rates can go up or down. • If you have £100 or more in the account, we will give notice of any reduction in interest rates at least 14 days before the change takes effect. • For more information, see the section Changes to interest rates in our Savings Terms and Conditions.
What would the estimated balance be after 12 months based on a £1,000 deposit?	£ 1,024.00 This is based on no payments being taken out and no change to the interest rate. This example is for guidance only, to show you what a future balance could look like. It does not consider individual circumstances.
How do I open and manage my account?	• This account will be opened by us three years and one day after the death of an ISA account holder, or the date the administration of the estate of an ISA account holder is complete, whichever happens first. • When the account is opened, we will be using any money still held by us in the ISA account holder's cash ISA. This means, the money will lose its tax free ISA status. • No other money can be paid into this account. • The minimum balance is £1. • The account can be managed in branch, at an agency or by post.
Can I withdraw money?	• Yes, the person(s) managing the estate can make a withdrawal or close the account, at any time.
Additional information	• Service charges and costs may apply to the account. These are set out in our Tariff of Charges. • You may have to pay tax on interest earnt directly to HMRC. For more information visit gov.uk and search 'dealing with the estate of someone who has died' • In certain circumstances we may refuse an instruction for using an account. These circumstances are set out in our Savings Terms and Conditions. • The interest rates quoted above were correct on 12/11/2026.

Account Terms

These account terms, along with the summary box and our Savings Terms and Conditions, apply to the Instant Access (Ex ISA) (the account).

If there is any difference between these account terms and the Savings Terms and Conditions, these account terms will apply.

Opening an Instant Access (Ex ISA)
This account will be opened by Principality Building Society using the funds from an ISA held by a customer who has died. The account will be opened by us three years and one day after the death of an ISA account holder, or the date the administration of the estate of an ISA account holder is complete, whichever happens first.

Putting money into an Instant Access (Ex ISA)
We will open one of these accounts for each ISA held with us by the account holder who has died.

The person(s) managing the estate cannot make any payments into this account after we have opened it.

The person(s) managing the estate must keep at least £1 (the minimum balance) in the account or we will close it.

The Instant Access (Ex ISA) has a variable interest rate. This means that the rate can go up and down. This is explained in the Changes to interest rates section of the Savings Terms and Conditions.

We work out the interest on the money in the account daily and pay it into the account on 1 January each year (annually).

Taking money out of an Instant Access (Ex ISA)
The person(s) managing the estate can take money out of the account at any time without losing interest by providing a completed Bereavement Withdrawal Request form.

For more information on taking money out of the account, see the Savings Terms and Conditions.

Closing an Instant Access (Ex ISA)
The person(s) managing the estate can close the account at any time without losing interest by providing a completed Bereavement Request to Close Accounts form..

We may close the account if:

- the money in the account falls below the minimum balance
- for any other reason stated in the Closing your savings account section of the Savings Terms and Conditions

Bereavement Withdrawal Request and Bereavement Request to Close Accounts forms can be provided on request or by visiting **principality.co.uk/downloadableforms**.

Meanings of Interest terms
* **Gross** interest is the rate of interest before income tax is deducted at the rate set by law.
† **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid once each year on the whole balance, including previous interest payments.

Principality Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 155998.
Principality Building Society, Principality House, The Friary, Cardiff, CF10 3FA. principality.co.uk

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