

## Christmas Regular Saver

Account Name	Christmas Regular Saver (Issue 2)
What is the interest rate?	<p>The current interest rate is 5.25% Gross/AER*</p> <p>Interest is variable and is added to your account on the anniversary of the account opening date or upon closure.</p> <p>Interest is calculated on a daily basis. This means that deposits received in earlier months will receive more interest in the year than those received in the later months, as the funds will have been in your account for a longer time.</p>
Can Furness Building Society change the interest rate?	<p>As the interest rate is variable, we may change the rate if we reasonably believe that the change is needed. If we increase the rate we display this information in our branches and on our website. If we reduce the rate we will tell you no less than 14 days before we make the change.</p> <p>For full details on how and why we will change the interest rate on your account, please refer to Section 7 of the General Savings Terms and Conditions.</p>
What would the estimated balance be after 12 months based on £500 monthly deposits?	<p>If you open the account with maximum opening deposit of £500, and deposit the maximum monthly deposit of £500 on the first day of each month, after 12 months you would have £6,173.39.</p> <p>This figure is for illustration purposes and is based on no withdrawals or changes in interest rate within the 12 month period.</p>
How do I open and manage my account?	<p><b>Opening your account</b></p> <p>To open an account you must be a permanent resident in the UK and over the age of 16.</p> <p>Simply use our online app on your mobile or pc, call into your local Furness branch, call us on 0800 781 4311 or download an application form from our website.</p> <p>When you open the account in branch you will receive a passbook.</p> <p>A maximum of one Christmas Regular Saver (Issue 2) account can be opened per person.</p> <p><b>Savings limits and additional investments</b></p> <p>The minimum opening deposit is £1. The maximum opening deposit is £500.</p>

	<p>You must make a monthly deposit of between £1 and £500 per calendar month. You can vary the amount you pay in each month subject to the minimum and maximum limits. You can make as many payments as you like each month subject to the maximum limit. One payment of at least £1 must be made to your account each month, meaning that at least 12 payments must be made to your account in the year. The anniversary year means a year from the date of opening.</p> <p>If a monthly payment is missed we will give you 14 days written notice and transfer your balance to an access account and the relevant interest rate will apply from this date.</p> <p>Payments into the account can be made by faster payment, standing order or by cash or cheque at your local branch. Please ensure that cheques are made payable to the account holder and quote the account number on the payee line. Electronic payments must be from your own account and not from a third party. Funds cannot be transferred from an existing Furness savings account.</p>
<p><b>Can I withdraw money?</b></p>	<p>The Christmas Regular Saver (Issue 2) allows one withdrawal to be made in the term. If more than one withdrawal is required in the year, we will transfer your balance to an access account and the relevant terms and conditions and interest rate will apply. We will notify you of this at that time. As long as you leave £1 or more in your account you can carry on saving each month. You can close your account at any time without notice or penalty. Electronic payments out will need to be to an account in your name and not a third party.</p> <p><b>Maturity</b> The account will mature one year from date of opening.</p> <p>We will write to you 14 days before the account matures to tell you about other savings accounts available to you. If we don't hear from you, at the end of the term, your savings will automatically transfer into an access account which is likely to be at a lower rate.</p> <p>Please note that branch limits apply to cash withdrawals.</p>
<p><b>Additional information</b></p>	<p>You must read the General Savings Terms and Conditions and Other Important Information leaflet to ensure you fully understand how your account works and your responsibilities as an account holder.</p>

	<p>Where interest is paid Gross this means tax will not be deducted from the interest Furness Building Society pays on your savings.</p>
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**Cancellation**

You have 14 days after the contract is entered into to notify us in writing at our Head Office or one of our branches if you want to change your mind. If you notify us within this time, we will help you switch to another of our accounts or give you back your money (subject to any cheque clearance periods) together with any interest it has earned. If you do not exercise your right to change your mind, you will be bound by these Terms and Conditions.

**Please note:**

If the total Savings interest you receive in a tax year is more than any Personal Savings Allowance that applies to you, you may have to pay tax on it. You will need to do this directly with HMRC, as Banks and Building Societies no longer deduct tax from your account interest.

From 6 April 2016, if you're a basic rate tax payer you'll be able to earn up to £1,000 in savings income, tax free. Higher rate tax payers will be able to earn up to £500. Additional rate tax payers will not receive any savings interest tax allowance.

AER stands for the Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year (excluding bonuses).

Furness Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Furness Building Society is on the Financial Services Register under registration number 159624.