

Easy Access ISA - Issue 5 2019/2020

- Tax free savings
- Save £100 - £20,000
- Annual interest



Product Terms and Conditions

Summary Box

What is the interest rate?

	Gross*/AER**%
£100+	1.25

Interest is paid annually on 31 March and can be added to your Easy Access ISA - Issue 5 or paid to your bank account.

If the balance on the account falls below the minimum of £100, no interest will be earned until the minimum balance is reached again.

*Interest is paid free from UK tax.

**AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if the interest was paid and added once each year.

Can MHBS change the interest rate?

This account has a variable rate of interest. We may vary the rate if we reasonably believe the change is needed. For full details please refer to section 12.3 of the General Savings Account Terms and Conditions.

What would the estimated balance be after 12 months based on a £1,000 deposit?

The estimated balance would be £1,012.50 after 12 months based on a £1,000 deposit. This is for illustrative purposes only and is based on no withdrawals or further deposits being made and interest being added to the account.

How do I open and manage my account?

You can open and manage this account online or in branch. The minimum balance is £100 and the maximum you can save is £20,000. Once the maximum limit for the 2019/2020 tax year is reached no more deposits are allowed regardless of any withdrawals. Future ISA subscriptions into the account are not permitted after 5 April 2020. ISA subscriptions can be split in any proportion between Cash and Stocks and Shares ISAs as you choose. However, you can only pay into one Cash ISA and one Stocks and Shares ISA each tax year.

<p>How do I open and manage my account?</p>	<p>Transfers in from other ISAs, whether with the Society or another provider, are not permitted.</p> <p>You can transfer to another provider at any point. We will forward the funds to the new ISA provider within five business days of receiving your instruction from them.</p> <p>This account can be cancelled within 30 days of opening. The Society will help to switch the account or refund the funds together with interest (paid at the Easy Access ISA - Issue 5 rate). There are no charges incurred for cancelling within this time period. All notifications of cancellation should be put in writing and sent to the Society's Head Office address (shown below).</p>
<p>Can I withdraw money?</p>	<p>Yes, penalty free withdrawals are available at any time.</p> <p>A transaction charge will apply when a withdrawal is made that leaves the account balance at less than £100. See separate Savers' Fees for Additional Services leaflet for details.</p> <p>ISAs cannot be transferred from one saver to another except upon death of the account holder, please ask us for further information.</p> <p>Funds withdrawn from ISAs will result in the tax-free status of the funds being lost.</p> <p>You can access your account online, in branch or by post.</p>
<p>Additional information</p>	<p>ISAs can only be held in the name of one individual.</p> <p>You will be, and must remain in, beneficial ownership of the investment and it must not be used as security for a loan.</p> <p>The Society will notify you, if by reason of any failure to satisfy the provision of the ISA regulations, your ISA has, or will, become void. We will make sure that any person to whom we delegate any of our functions or responsibilities under the terms agreed with you, is competent to carry out those functions and responsibilities.</p> <p>You must be a permanent UK resident aged 18 or over at the time of opening the account.</p> <p>For full terms and conditions for savings accounts, please see separate leaflet.</p> <p>In the event of any apparent conflict between the conditions in this leaflet and the full terms and conditions, this leaflet takes precedence.</p> <p>This product may be withdrawn at any time and without notice.</p>

This information can be made available in braille, large print and audio format.

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