

CASH ISA
SAVINGS



PROGRESSIVE
BUILDING SOCIETY

CASH ISA SAVINGS

Terms and Conditions

- Cash ISA
- Clockwork Regular ISA Saver
- Cash Junior ISA
- Help to Buy: ISA



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Save with confidence

At Progressive we understand the importance of saving and the need to make your money work for you.

We recognise that everyone's needs are different and that's why at Progressive we offer a wide range of accounts from instant access to longer term savings and we can help you choose an account that's right for you.

Please refer to the specific Summary Box for details of our current interest rates or contact your local Progressive branch or agent. Interest rates are also displayed on the Society's website www.theprogressive.com/savings.

GENERAL TERMS AND CONDITIONS

Before opening any account detailed within this booklet you should read:

- the specific Summary Box of the account;
- this Cash ISA Terms and Conditions booklet;
- the Terms and Conditions of the Savings Service Agreement.

Cash ISA

Make the most of your tax free savings allowance.

Cash ISA key features

You should read this booklet carefully. If you do not understand any points please ask for further information. Please keep this booklet in a safe place as you may need to refer to it in the future.

What is an ISA?

ISA stands for Individual Savings Account. It is a special savings account introduced by the Government to encourage UK residents to save. Interest earned on an ISA is tax free, which means that you don't pay income tax on any interest you earn.

What investment options does an ISA offer?

You can invest in three separate ISAs each tax year:

- a Cash ISA;
- a Stocks and Shares ISA;
- an Innovative Finance ISA.

At Progressive we offer only the Cash ISA.

Opening an account

Eligibility for ISA accounts

To qualify for a Cash ISA you must be aged 16 or over and resident in the UK for tax purposes, or be a qualifying Crown employee or married to or in a civil partnership with a qualified Crown employee.

Opening an account

You can subscribe to three separate ISAs each tax year, a Cash ISA, a Stocks and Shares ISA and an Innovative Finance ISA, in any combination, up to the limit of the annual ISA allowance. To subscribe to a Stocks and Shares ISA or an Innovative Finance ISA you must be 18 years old. To open a Cash ISA you must be 16 years old or over.

You can open an account in person at any of the Society's branches or agencies. For contact numbers and locations please see the 'Contact Us' section on the Society's website. Alternatively, you can download an application form from our website www.theprogressive.com and forward the completed form to us, together with your opening cheque.

You will be required to prove your identity as the account holder, Nominee* or Controller** when opening a new account. We will undertake a search with a credit reference agency for this purpose. The credit reference agency will supply us with information, including information from the Electoral Register, for the purpose of verifying your identity. A record of the search will be retained. The search will not be seen or used by lenders to assess your ability to obtain credit. This information may also be used for the prevention of money laundering.

If we cannot check your identity from the information you provide then we will require you to provide 2 items of documentation as proof of your identity. Further information on the credit reference agency search and a list of acceptable documents for identification purposes can be found in our leaflet 'Proving Your Identity'.

* A 'Nominee' is a person who operates an account on behalf of another (the beneficiary), for example a parent operating an account on behalf of the child.

** A 'Controller' is a person appointed by the court or by a Power of Attorney who will manage the financial affairs of the account holder.

Lodgements and withdrawals

When you open any of the accounts listed in this booklet, you will receive a passbook to help you keep a record of your transactions and account balance.

The Government sets a tax free allowance which you can save in an ISA each tax year. The current annual ISA allowance is explained in our ISA Summary Boxes. Please contact your local branch for more information. You can only subscribe to one Cash ISA, one Stocks and Shares ISA and one Innovative Finance ISA, subject to the annual ISA allowance.

If you make a cash lodgement at a branch or agency it will show in your account on the date of receipt and you can withdraw against it immediately. When a lodgement is made at a branch by debit card it will show in your account on the date of receipt. The funds will be available for withdrawal after 2 banking days. Funds lodged by cheque at a branch or agency will show in your account on the date of receipt and may not be withdrawn until 6 banking days after lodgement to the account. Electronic payments received before 3.00pm on a banking day will be credited to your account on the same day. Electronic payments received on a non-banking day or after 3.00pm on a banking day will be credited to your account at the start of the next banking day.

For the purposes of this booklet banking day means Monday to Friday excluding bank holidays.

If there is a break in subscriptions for a whole tax year you must make a fresh application before the subscriptions to the same ISA can recommence.

Withdrawals may be made at any branch or agency, subject to the individual account terms and conditions. All withdrawals are subject to branch and agency limits. Amounts exceeding these limits will be posted on to you by cheque. You can withdraw up to £250 in cash and larger amounts can be withdrawn by cheque. Please contact your local branch or agency for details of withdrawal limits.

You can make a withdrawal and replace money from your instant access Cash ISA without counting towards your annual ISA allowance for that year, as long as the repayment is made in the same tax year as the withdrawal.

This flexibility on withdrawals will not apply to a Clockwork Regular ISA Saver or a Help to Buy: ISA.

Withdrawals made from a Clockwork Regular ISA Saver or a Help to Buy: ISA may only be repaid subject to the maximum monthly subscription for the account.

You will not be able to claim any Help to Buy: ISA bonus on funds you have withdrawn from your Help to Buy: ISA.

Please refer to Section 4 of the Savings Service Agreement for more details about the operation of your account. This will provide information on cheques, cash, debit card transactions and transfers paid into and from your account.

The inherited ISA allowance

Surviving spouses inherit their partner's ISA tax advantages when they die. Spouses and civil partners of ISA holders who have died since 3 December 2014 can inherit an additional ISA allowance.

This allowance is called an Additional Permitted Subscription (APS) and is equal to the value of the funds that the ISA holder held in their ISA when they died. It can be used up to 3 years from the ISA holder's date of death or 180 days after the completion of the administration of the estate, if longer.

The APS allowance is in addition to the surviving spouse or civil partner's annual ISA allowance.

At Progressive we will only accept an APS subscription from a surviving spouse or civil partner where the deceased ISA holder was an existing customer and held their Cash ISA with the Society.

We will not accept the transfer of an APS allowance from another ISA manager.

The surviving spouse or civil partner may only make a one-off APS subscription to their own Progressive Cash ISA. We will not accept multiple subscriptions. If the surviving spouse or civil partner does not subscribe the full amount of their APS allowance then any unused balance will be lost.

For further information, please contact your local branch or agent.

Interest rates

Some accounts earn interest that is 'fixed' and this means that the interest rate is maintained at the same level throughout the term of the product. The rate and term will be clearly stated in advertising literature.

Other accounts earn a 'variable' rate of interest and this means that the rate of interest paid will vary from time to time.

Your account may have a tiered interest rate structure. This means that when your balance rises into a higher tier, your entire balance earns interest at the rate payable on that tier. Alternatively, if a withdrawal takes your balance down into a lower tier, your entire balance earns interest at the lower rate. Please refer to the 'Changes to interest rates' section for further details on when the Society may change the interest rate that applies to your account.

Please refer to the specific Summary Box of the account for more details on the type of interest rate applied. Details of the various rates are available from any of our branches or agents. Current rates are also displayed on the Society's website, www.theprogressive.com.

Ordinary Share Rate

The Ordinary Share rate is the minimum interest rate which will be applied to a savings account with the Society. Details of our current Ordinary Share rate are displayed on the Society's website www.theprogressive.com/savings. Alternatively, please contact your local branch or agent.

Changes to interest rates

We may change the interest rates which apply to your account:

- to reflect changes in general interest rates, including the interest rates or terms on which similar accounts are offered by other providers of financial services;
- to reflect changes or anticipated changes in the law, regulations or codes of practice or to respond to a decision by a court, ombudsman or regulator;
- to respond to changes in the rates applying to our mortgage business;
- to reflect changes to our costs, including administrative costs involved in providing services or facilities, or changes in the costs to us of borrowing funds;
- to maintain our financial strength for the benefit of our Members.

For further information on how we will communicate changes to our interest rates please refer to Section 8 of the Savings Service Agreement.

If you change your mind

You have a 14 day cooling off period from the date you open your Progressive Cash ISA. During this time you can opt to close your account for any reason. Subject to our normal cheque clearing requirements, on closure we will return your account balance plus any interest earned.

Transferring ISA allowances

The Society will not accept transfers in from other ISA providers (except in the case of Help to Buy: ISAs and Junior ISAs).

You may transfer your Progressive Cash ISA to another ISA provider. When we receive your transfer instructions from your new ISA provider, we will send the funds and accompanying information to the new ISA provider within 5 banking days from the day of receipt.

For further information, please contact your local branch.

Interest payments

A Cash ISA is a tax free savings account which means that interest paid is exempt from income tax.

Interest is paid annually and will be credited to your account **after** close of business on the interest payment date. For interest payment dates please see individual account Terms and Conditions contained within this booklet. You will not have access to the interest amount until the following banking day.

The interest amount due can be transferred to another Progressive account or to your nominated bank account*. If you opt to have your interest paid to another Progressive account, you will receive the interest on the next banking day after the interest payment date. If you opt to have your interest credited to your nominated bank account* you will receive this electronically, 2 banking days after the interest payment date. By banking day we mean Monday to Friday excluding bank holidays. Interest is payable on closure of the account.

Example: Interest due on 1 January will be credited to your account after close of business on 1 January. You will not have access to the interest until the following banking day. If you opt to have your interest paid to another Progressive account, you will receive the interest on the next banking day after 1 January. If you opt to have your interest credited to your nominated bank account* you will receive this electronically, 2 banking days after 1 January.

Amounts paid into your account by cash, direct credit or faster payment (please refer to Section 4 of the Savings Service Agreement) will earn interest from the day of receipt. Amounts paid into your account by cheque or debit card will earn interest from the day following receipt of the funds. We will stop paying interest on funds withdrawn from your account as at close of business on the day before the withdrawal was made.

*Nominated bank account

The nominated bank account must be in the name of the account holder i.e. the individual named on the account.

Transfers

Electronic transfers into Progressive accounts from bank accounts

If you have a bank account which permits outgoing transfers by faster payment, direct credit, direct debit or standing order then please refer to Section 4 of the Savings Service Agreement. You can transfer funds into the following Progressive account types using the transfer facility provided by your bank:

Cash ISA, Clockwork Regular ISA Saver, Cash Junior ISA and Help to Buy: ISA.

The following details must be used when making transfer/payments into your Progressive account from your bank:

Bank Name	Progressive Building Society
Address	33/37 Wellington Place, Belfast, BT1 6HH
Sort Code	237448
Account Number	60538426
Payment Reference	This is your Progressive account number which appears on your passbook (11 digits)

Note: If using a bank's e-banking facility you may be required to input the Sort Code, Account Number and Payment Reference.

Please refer to your bank for further details or information on electronic transfers.

HM Revenue and Customs ISA Terms and Conditions

Issued by HM Revenue & Customs

- the ISA investments will be, and must remain in, the beneficial ownership of the investor and must not be used as security for a loan;
- the ISA manager will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities;
- the ISA manager must notify the investor if, by reason of any failure to satisfy the provisions of the ISA regulations, an ISA has, or will, become void;
- on the instructions of the investor and within the time stipulated by the investor, an ISA, or part of an ISA, shall be transferred to another ISA manager in accordance with the ISA regulations relating to transfers;
- on the instructions of the investor and within the time stipulated by the investor, all or part of the investments held in the ISA and proceeds arising from those investments shall be transferred or paid to the investor.

HM Revenue and Customs Junior ISA Terms and Conditions

Issued by HM Revenue & Customs

- the JISA investment shall be in the beneficial ownership of the child;
- the provider will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the registered contact is competent to carry out those functions and responsibilities;
- on the instructions of the registered contact and within such time as is stipulated by them, the JISA with all rights and obligations or part of the JISA shall be transferred to another provider in accordance with the ISA regulations in relation to transfers;
- the provider must notify the registered contact if, by reason of any failure to satisfy the provisions of the JISA regulations, a JISA has, or will, become void.

ACCOUNT TERMS AND CONDITIONS

Cash ISA

A Cash ISA provides the opportunity to earn tax free interest whilst retaining access to your savings.

- there is a minimum lodgement of £10 required to open this account;
- you can subscribe up to the maximum annual ISA allowance for the current tax year, (see separate Cash ISA Summary Box for the current annual ISA allowance);
- the account is available to savers who are aged 16 years and over.

Withdrawals

- this is an instant access account and you can make withdrawals at any time;
- you can withdraw up to £250 in cash and larger amounts can be withdrawn by cheque;
- there are no limits on the frequency of withdrawals;
- you can make a withdrawal and replace money from your instant access Cash ISA without counting towards your annual ISA allowance for that year, as long as the repayment is made in the same tax year as the withdrawal;
- when you make a withdrawal you must present your passbook and identification may be requested.

Closure

- you can close your Cash ISA at any time, however, you will lose the associated tax benefits unless you transfer your Cash ISA to another ISA provider;
- when you close your account you must present your passbook and identification may be requested.

Interest

- the Cash ISA earns a variable rate of interest and this means that the rate of interest paid will vary from time to time;

- the interest paid is exempt from income tax;
- there is a tiered interest rate structure. This means that when your balance rises into a higher tier, your entire balance earns interest at the rate payable on that tier. Alternatively, if a withdrawal takes your balance down into a lower tier, your entire balance earns interest at the lower rate (see Changes to interest rates section);
- interest is credited **after** close of business on 1 January each year.

Please refer to the Summary Box for further information on this account.

Clockwork Regular ISA Saver

Monthly Savings Account

Progressive Clockwork Regular ISA Saver is a monthly savings Cash ISA.

- there is a minimum lodgement of £20 required to open this account;
- the opening balance cannot exceed $\frac{1}{12}$ of the annual ISA allowance for the current tax year;
- each month you can save between £20 and $\frac{1}{12}$ of the annual ISA allowance for the current tax year, (see separate Clockwork Regular ISA saver Summary Box for the current annual ISA allowance);
- the first payment to the account must be made by cash, cheque or debit card drawn from an account held in the account holder's own name;
- subsequent monthly payments must be made by **either** electronic transfer **or** direct debit from your nominated bank account*;

You can set up a monthly electronic payment to your Clockwork Regular ISA Saver separately with your bank. Please refer to the 'Transfer' section of this booklet to confirm the information required when making an electronic payment through your bank account*.

- alternatively, you may make monthly payments by direct debit. You will be asked to complete a direct debit mandate form. We will verify the bank details on the mandate form and you must provide one of the following:
 - a copy of a bank statement for your nominated bank account*;
 - a cheque for your nominated bank account*;
 - a copy of a letter from your bank confirming the name, account number and sort code for your nominated bank account*.
- you cannot miss more than one monthly payment per calendar year;
- if you miss more than one monthly payment in the same calendar year the interest rate will reduce to the Society's Ordinary Share rate applicable at that time.

Note: A direct debit may only be collected from your nominated bank account* on either 5th, 15th or last banking day of the month.

- you may adjust the amount of your monthly payment as long as each payment is between £20 and $\frac{1}{12}$ of the annual ISA allowance for the current tax year. Please contact your local branch or agency for further details;
- please allow us 10 days from the date of your written notification to process an amendment on your direct debit instructions;
- the account is available to savers who are aged 16 years and over;
- you cannot subscribe to another Cash ISA in the same tax year;

*Nominated bank account

The nominated bank account must be in the name of the account holder i.e. the individual named on the Clockwork Regular ISA Saver.

Withdrawals

- one withdrawal per **calendar year** is allowed;
- should you make more than one withdrawal in the same calendar year the interest rate will reduce to the Society's Ordinary Share rate applicable at that time;
- you can withdraw up to £250 in cash and larger amounts can be withdrawn by cheque;
- withdrawals may be repaid but cannot exceed the maximum monthly subscription;
- when you make a withdrawal you must present your passbook and identification may be requested.

Closure

- you can close your Clockwork Regular ISA Saver account at any time, however, you will lose the associated tax benefits unless you transfer your Clockwork Regular ISA Saver to another ISA provider;
- when you close your account you must present your passbook and identification may be requested.

Transfers

- the Society will not accept transfers in from other ISA providers;
- you may transfer your Clockwork Regular ISA Saver to another ISA provider. When we receive your transfer instructions from your new ISA provider, we will send the funds and accompanying information to the new ISA provider within 5 banking days of the day of receipt.

Interest

- the Progressive Clockwork Regular ISA Saver earns a variable rate of interest. This means that the rate of interest paid will vary from time to time;
- interest paid is exempt from income tax;
- interest is credited **after** close of business on 1 January each year;
- the current interest rate is available from any of our branches or agents and is also displayed on the Society's website.

Please refer to the Summary Box for further information on this account.

Cash Junior ISA

Tax free savings account, which allows you to save on behalf of a child.

What is a Junior ISA?

Junior ISA (JISA) is a tax efficient account designed for adults to save on behalf of children.

Once parents open a Junior ISA for their child, subscriptions may then be made to the account by anyone, providing the total of subscriptions does not exceed the annual Junior ISA allowance.

What investment options do Junior ISAs offer?

There are two types of Junior ISA;

- a Cash Junior ISA, and
- a Stocks and Shares Junior ISA.

You can open a Cash Junior ISA and a Stocks and Shares Junior ISA provided you do not subscribe more than the annual Junior ISA allowance.

Children will only be able to hold one Cash Junior ISA and one Stocks and Shares Junior ISA at any time.

At Progressive we offer only the Cash Junior ISA.

How do I open a Junior ISA?

Any child under the age of 18 who is resident within the UK and who isn't eligible for a Child Trust Fund can hold a Junior ISA:

- children born on or after 3 January 2011;
- children born on or before 31 August 2002;
- children born between 1 September 2002 and 2 January 2011 and who didn't qualify for a Child Trust Fund.

A parent or someone with parental responsibility can open a Junior ISA on behalf of an eligible child. The person who opens the account is known as the Registered Contact. Children over the age of 16 who are eligible may open a Junior ISA themselves.

You can open a Cash Junior ISA for as little as £1 and you will be given a passbook to help you keep a record of your transactions.

Any family member or friend can add to this at any time up to the limit of the annual Junior ISA allowance. (See separate Junior ISA Summary Box for the

current annual Junior ISA allowance). Any subscriptions made to this Junior ISA are gifts to the child, and as such cannot be repaid to the subscriber if at a later date the subscriber changes their mind.

Interest

- the Cash Junior ISA earns a variable rate of interest and this means that the rate of interest paid will vary from time to time;
- interest paid is exempt from income tax;
- interest is credited **after** close of business on 1 January each year.

Withdrawals

No withdrawals are allowed from the account before the child reaches 18 years old, unless there are extreme circumstances such as death or a terminal illness.

Transfers

It is possible to transfer funds from one type of Junior ISA to another and to transfer between providers.

The Society will accept the transfer of your existing Junior ISA. The transfer process will begin on the day we receive your transfer instructions. We will send your request for the transfer of money in your existing Junior ISA to your existing Junior ISA provider with confirmation that we will accept the Junior ISA transfer within 5 banking days.

We will credit the money we receive from your old Junior ISA provider to your Cash Junior ISA within 3 banking days of receiving that money and the accompanying information.

You may also transfer your Progressive Cash Junior ISA to another Junior ISA provider. When we receive your transfer instructions from your new Junior ISA provider, we will send the funds and accompanying information to the new Junior ISA provider within 5 banking days of the day of receipt.

For further information, please contact your local branch.

What will happen to the Junior ISA when my child reaches 16 & 18 years of age?

When your child reaches 16, if they wish, they may assume responsibility to manage the account themselves without the consent of the existing Registered Contact.

The Terms and Conditions of the Junior ISA account state on your child's 18th birthday their Junior ISA is automatically converted into an adult ISA and they will have full access to their savings.

Help to Buy: ISA

If you're a First Time Buyer, you can save up to £200 per month towards your first home with a Help to Buy: ISA and the Government will boost your savings by 25%. That's a £50 Bonus for every £200 you save. You can receive a Bonus of up to £3,000.



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Funding your account

- there is a minimum lodgement of £1 required to open this account;
- the opening balance cannot exceed £1,200. This incorporates £1,000 for the maximum opening deposit and £200 maximum first month subscription;
- after the initial deposit you can pay in up to £200 per calendar month;
- monthly payments may be made by electronic transfer or direct debit or at any of the Society's branches or agencies by cash, cheque or debit card;
- if any amount you pay in exceeds the maximum amount in the calendar month, or exceeds your annual ISA allowance, the whole amount of that payment will be returned to you.

Eligibility

- the account is available to savers who are 16 years of age or over;
- the Progressive Help to Buy: ISA is only available to existing members and new customers resident in Northern Ireland;
- you must have a valid National Insurance Number;
- you must be a First Time Buyer; this means you are not and never have been an owner of a residential property;
- you have not previously received a Bonus payment under the Help to Buy: ISA Scheme (unless it has been paid back in full);
- you may only have one Help to Buy: ISA at any time;
- you cannot pay into a Help to Buy: ISA and another Cash ISA in the same tax year. The remaining ISA allowance can only be added to a Stocks and Shares ISA and an Innovative Finance ISA;
- you agree to be bound by the Scheme Rules, which may be amended and/or restated at any time. To view these rules and eligibility criteria in full, visit www.helptobuy.gov.uk/isa;

- if you no longer meet the account eligibility criteria or if you break any of the Scheme Rules we reserve the right to transfer the account to another ISA within our product range.

Withdrawals

- this is an instant access account and you can make withdrawals at any time;
- you can withdraw up to £250 in cash and larger amounts can be withdrawn by cheque;
- there are no limits on the frequency of withdrawals;
- **any withdrawals made from your Help to Buy: ISA may only be repaid subject to the maximum monthly subscription i.e. if you wish to save £5,000 you may do so in 20 months based on the maximum initial and subsequent monthly subscriptions. If you remove £2,000 from your account, it will take a further 10 months to attain the total of £5,000;**
- **you will not be able to claim any Help to Buy: ISA Bonus on funds you have withdrawn from your Help to Buy: ISA;**
- when you make a withdrawal you must present your passbook and identification may be requested.

Transfers

- you can only have one Help to Buy: ISA at any time;
- the Society will accept the transfer of your existing Help to Buy: ISA from another ISA provider. The whole balance must be transferred and the account closed;
- the Society will accept a transfer from a Cash ISA held with another ISA provider to fund part or all of your initial deposit up to £1,200. The transfer must be completed within the first calendar month of opening. Your current year's subscriptions must be transferred in full as you are only allowed to fund one Cash ISA per tax year;
- after the initial deposit, you can make further contributions of up to £200 per month. You cannot pay your monthly contributions through an ISA transfer;
- you may transfer your Help to Buy: ISA to another ISA provider. When we receive your transfer instructions from your new ISA provider, we will send the funds and accompanying information to the new ISA provider within 5 banking days of the date of receipt;

- if you transfer money from a Help to Buy: ISA to another Cash ISA it will be classed as a withdrawal;
- as a Help to Buy: ISA is a Cash ISA you will be unable to pay into another Cash ISA in the same tax year.

Closures

- when you are ready to buy your first home you will need to close your Help to Buy: ISA;
- within 7 days of closing your Help to Buy: ISA we will issue you with a Closing Statement which you will need in order to make an application for the Bonus;
- you may close your Help to Buy: ISA within 14 days from the date you open your account and still open another Cash ISA within the same tax year. After the first 14 days, you can close your account at any time and withdraw your money, but you will lose your tax free entitlement if you don't transfer to another ISA;
- when you close your account you must present your passbook and identification may be requested.

Bonus

- the Government Help to Buy: ISA Bonus is 25% of your final closing balance, up to a maximum of £3,000. Your closing balance must be at least £1,600 to qualify for the Government contribution (based on eligibility);
- the Bonus will be available on home purchases of up to £250,000 outside London, (£450,000 in London);
- in order to claim a Government Bonus, you will need to be a First Time Buyer, as described in the Scheme Rules;
- you must appoint an Eligible Conveyancer to make an application for the Bonus and to receive payment of the Bonus on your behalf;
- **an Eligible Conveyancer may only apply for a Bonus on your behalf within 12 months of the closure of your Help to Buy: ISA;**
- if your house purchase falls through your Conveyancer will give you a Purchase Failure Notice. We will reinstate your Help to Buy: ISA if you provide us with your Purchase Failure Notice within 12 months of closing your Help to Buy: ISA subject to the Scheme Rules. You will be able to deposit an amount up to the balance of the Help to Buy: ISA when it was closed.

Interest

- the Help to Buy: ISA earns a variable rate of interest. This means that the rate of interest paid will vary from time to time;
- interest is credited **after** close of business on 1 January each year.

Please refer to the Summary Box for further information on this account.

Participation in the Help to Buy: ISA Scheme does not result in an Eligible Customer:

- qualifying for or otherwise being eligible to receive any other financial product or financial service (as the terms “financial product” and financial service” are used in the Financial Conduct Authority Handbook); or
- qualifying for, or otherwise being eligible to participate in, any other Help to Buy Scheme or programme offered by Her Majesty’s Government.

Please Note

- you must be 18 years of age or over to be considered for a mortgage;
- opening a Help to Buy: ISA does not guarantee acceptance for a mortgage. All mortgages are subject to eligibility, underwriting and criteria.

Help to Buy: ISA Scheme Rules– Key Definitions

The definitions as set out below are unique to Help to Buy: ISA.

For full details of the Scheme Rules please visit www.helptobuy.gov.uk/isa, or ask us for a copy in branch.

Eligible Customer (Scheme Rules –4.7)

(A) In order to open a Help to Buy: ISA, you must be an

“Eligible Customer” and confirm that you are not and never have been a “Residential Property Owner” and:

- (i) are 16 years of age or over;
- (ii) have a valid National Insurance Number;
- (iii) are resident in the United Kingdom, or:

a) though not resident in the United Kingdom, have general earnings from overseas Crown employment subject to United Kingdom tax within the meaning given by section 28 of the Income Tax (Earnings and Pensions) Act 2003, or

b) though not resident in the United Kingdom, are married to or in a civil partnership with a person mentioned in paragraph (iii)(a);

(iv) have not exceeded in that year of assessment (as that term is used in the ISA Regulations) the overall subscription limit in Regulation 4ZA(1) of the ISA Regulations;

(v) have not subscribed, and will not subscribe, to a cash account (as described in Regulation 4(1A)(a) of the ISA Regulations) other than the Help to Buy: ISA in any year of assessment (as that term is used in the ISA Regulations) in which a subscription is made to the Help to Buy: ISA held by that individual. For the avoidance of doubt, this paragraph (A)(v) shall not prevent an individual from subscribing to multiple ISA products within an individual savings account; and

(vi) have not previously received payment of a Bonus, unless the full amount of such Bonus has subsequently been repaid to the Administrator in accordance with these Scheme Rules; and

(vii) are not, and never have been, a Residential Property Owner.

Residential Property Owner (Scheme Rules–definitions)

“Residential Property Owner” means an individual who owns an interest in land, whether in the United Kingdom or elsewhere, which:

(A) is:

(i) in England or Wales:

(a) freehold;

(b) leasehold, where the lease was originally granted for a term certain exceeding 21 years; or

(c) commonhold; or

(ii) in Scotland, registered or recorded, or would be capable of being registered or recorded, as a right of absolute ownership in the Land Register of Scotland or General Register of Sasines in Scotland, as applicable; or

- (iii) in Northern Ireland:
 - (a) freehold; or
 - (b) leasehold, where the lease was originally granted for a term certain exceeding 21 years; or
 - (iv) an equivalent interest in land to the interests in land listed in paragraphs (A)(i) to (iii) above under the laws of any jurisdiction outside the United Kingdom; and
- (B) comprises a building that is used or suitable for use as a dwelling, or is in the process of being constructed or adapted for such use; and
- (C) (i) was acquired by the individual as a purchaser; or
- (ii) entitles the individual to possession or occupation of that land.

Paragraph (A) this definition of “Residential Property Owner” shall be deemed to include an individual who has acquired an interest in land situated within the United Kingdom under the terms of a Regulated Home Purchase Plan.

First Time Buyer (Scheme Rules – definitions)

In order to claim your Government Bonus, you must be a First Time Buyer. “First Time Buyer” means an individual who:

- (A) is not, and never has been, a Residential Property Owner; and
- (B) will, by way of sole or joint ownership, become a Residential Property Owner in circumstances where:
 - (i) the acquisition of the legal interest in land situated within the United Kingdom;
 - (ii) the acquisition is to be funded by a loan that will be secured by a charge way of legal mortgage over the land;
 - (iii) the entirety of the Bonus payable to that individual will be applied towards the acquisition;
 - (iv) the Purchase Price is:
 - (a) in the case of a property located in London, not more than £450,000; or
 - (b) in the case of a property located outside London, not more than £250,000;

- (v) the individual intends to occupy the land as their only or main residence; and
- (vi) following the acquisition of that interest in land, the individual occupies the land as their only or main residence, unless with reference to sub-paragraphs (v) and (vi) that individual, as a consequence of being either:
 - (a) a member of the Regular Forces or the Reserve Forces (each as defined in section 374 of the Armed Forces Act 2006); or
 - (b) the spouse or civil partner of a member of the Regular Forces or the Reserve Forces, is unable to occupy the land as their only or main residence at the time of the acquisition but intends, in the future, to occupy such land as their only or main residence.

Paragraphs (B)(i) and (ii) above of this definition of “First Time Buyer” shall be deemed to include an individual who will acquire an interest in land situated within the United Kingdom under the terms of a Regulated Home Purchase Plan.

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Unless otherwise stated, the law of Northern Ireland will apply and all communications and documentation in relation to this contract will be in English. You submit to the non-exclusive jurisdiction of the Northern Irish Courts.



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BUILDING SOCIETY

April 2017