

SUMMARY BOX

Including Account Terms and Conditions



Protected



PROGRESSIVE

BUILDING SOCIETY

Account name	Online First Home Saver Account (Issue 3) - Purchase property must be in Northern Ireland
What is the interest rate?	3.50% Gross/AER The interest is paid annually and will be credited to your account after close of business on 1 January.
Can Progressive change the interest rate?	- Yes, the interest rate is variable. - We can increase or decrease the interest rate as described in our Savings General Terms and Conditions. - If we are decreasing the interest rate, we will notify you at least 14 days before the change takes effect.
What would the estimated balance be after 12 months based on a £500 deposit?	£6,114.71 - This example assumes that the account is opened on 2 January with an initial deposit of £500, followed by 11 monthly lodgements of £500 at the start of each month, which is the maximum monthly amount allowed. - This example also assumes the interest rate does not vary during the 12-month period.
How do I open and manage my account?	- The account can only be opened and managed online www.theprogressive.com - The account is available to: ✓ existing Members and new customers resident in the UK; ✓ aged 18 years and over; and ✓ have not held a mortgage previously (either with the Society or another lender). - The account must be held in sole name. - Only one Online First Home Saver Account (any issue) can be held per person. - There is a minimum lodgement of £1 required to open this account and the maximum, deposit per calendar month is £500, meaning you can save up to a maximum of £6,000 per calendar year. The first payment to the account must be made by electronic transfer from a bank account held in your name or by debit card. - Subsequent monthly payments must be made by electronic transfer. If you set up a monthly payment of less than the maximum of £500 per month, you may make additional lodgements to the account before the end of that month to make up the maximum monthly limit of £500. These can be made by debit card or electronic transfer. You cannot make up underpayments for previous months in subsequent months. Lodgements must reach your account by 25th of the month. - The minimum balance for the account is £1.
Can I withdraw money?	- You can make unlimited withdrawals from your account. - All withdrawals must be made to a nominated bank account. - One withdrawal online per day, per account, is permitted. - The nominated bank account must be in the name of the account holder, i.e. the individual named on the account.
Additional information	- If you have a First Home Saver account, you may be eligible for a £500 Mortgage Cashback, if you take out a Progressive Building Society mortgage to purchase your first home. The property must be in Northern Ireland. Please refer to the Online First Home Saver account terms and conditions overleaf for full details. - AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. This will enable you to compare more easily the return you can expect from your savings over time. - Gross rate quoted is the taxable rate of interest without deduction of income tax. - We are unable to comment on an individual's tax position. You may need to consider, professional, independent tax advice if you are unsure of your personal circumstance. - You may need to pay tax on any interest that exceeds your Personal Savings Allowance. For more information, please visit HM Revenue & Customs (HMRC) website www.hmrc.gov.uk. - The interest rate is correct as of 1 September 2025.

For further information refer to the Account Terms & Conditions and the terms and conditions contained within the Savings General Terms and Conditions.

www.theprogressive.com

Online First Home Saver Account (Issue 3) Terms and Conditions

1. Opening the account

- The account can only be opened and managed online via our website www.theprogressive.com.
- The account is available to:
 - existing Members and new customers resident in the UK;
 - aged 18 years and over; and
 - have not held a mortgage previously (either with the Society or another lender).
- The account must be held in sole name.
- Only one Online First Home Saver Account (any issue) can be held per person.
- You must provide us with a valid email address to open the account.
- The account cannot be opened by a Trustee, Power of Attorney or any other third party acting on a customer's behalf.

2. Balance requirements

- There is a minimum lodgement of £1 required to open this account.
- The maximum lodgement per month is £500 and you can save up to £6,000 per calendar year.
- You can make additional lodgements to the account, up to a maximum total amount of £500 per month and £6,000 per year.
- If a deposit to your account is not in line with the account Terms and Conditions your payment will not be processed, and you will incur an online error. Any deposit below the minimum amount required for the account will not be processed, and any deposit which exceeds the maximum amount for the account will be returned to you.

3. Lodgements

- The first payment to the account must be made by debit card or electronic transfer. The minimum first payment is £1.
- You have 14 days to lodge the first payment to your account. If you do not lodge funds to your account within 14 days, the account will be closed, and you will have to begin the application process again.
- Subsequent monthly payments must be made by electronic transfer. You must set up a faster payment with your own bank for the amount you wish to save each month for a minimum of £1 and a maximum of £500 per month. Your payments must reach your account before 25th of the month. If you set up a monthly payment of less than the maximum of £500 per month, you may make additional lodgements to the account before the end of that month to make up the maximum monthly limit of £500. These can be made by debit card or electronic transfer. You cannot make up underpayments for previous months in subsequent months.
- Please refer to the 'Payments into your account' section of the Savings General Terms and Conditions to confirm the information required when making monthly electronic payments.
- If any amount you pay in exceeds the maximum monthly amount of £500 and the maximum of £6,000 in the year, the full amount of the monthly lodgement which brings the balance over the maximum savings limit will be returned to your nominated bank account.

4. Withdrawals

- One withdrawal online per day, per account, is permitted and may, depending on the time of your request, reach your nominated bank account* within a few hours but no later than 2 business days (and on a business day). A business day is Monday to Friday, 9am to 5pm, excluding bank holidays. If you have any questions, please Submit an Enquiry online, or contact our Online Support Team on 0800 0294 997.
- The withdrawal must be made to your nominated bank account*

5. Closure

- You can close your Online First Home Saver account at any time.
- You can close your account online and transfer your funds to your nominated bank account*.
- Closures may, depending on the time of your request, reach your nominated bank account* within a few hours but no later than 2 business days (and on a business day). A business day is Monday to Friday, 9am to 5pm, excluding bank holidays. If you have any questions, please Submit an Enquiry online, or contact our Online Support Team on 0800 0294 997.

6. Interest

- Interest is paid annually and will be credited to your account after close of business on 1 January.
- Interest is payable on closure of the account.

7. Mortgage Cashback eligibility requirements

- You may be eligible for a £500 Mortgage Cashback if you take out a Progressive Building Society mortgage to purchase your first home. The property must be in Northern Ireland.
- **Please note – opening a First Home Saver account does not guarantee acceptance for a mortgage. All mortgages are subject to eligibility, underwriting and criteria.**
- To qualify for the Mortgage Cashback, you must:
 - have a balance of £2,000 in your Online First Home Saver account at the time you apply for the mortgage;
 - your First Home Saver account must remain open with a minimum balance of £1 when you complete on the mortgage and until the Mortgage Cashback is paid;
 - the mortgage must be applied for directly with a Progressive Mortgage Advisor either in branch or by telephone.

- The Mortgage Cashback will be paid into your nominated bank account, within 21 days of completion of the mortgage.
- On payment of the Mortgage Cashback, your Online First Home Saver account will become an online instant access account at the interest rate applicable at the time.
- Progressive Building Society reserves the right to change or withdraw the Mortgage Cashback where we reasonably believe it is appropriate to do so in order to:
 - protect the overall interests of our Members;
 - meet the requirements of our Regulator; or
 - reflect new or changed industry guidance of codes of practice.
 We will contact you in writing should this occur.
- This Mortgage Cashback offer is not available in conjunction with any other offer from the Society.
- You can only avail of one cashback offer per mortgage applicant.

Managing your account

- If you require someone else to manage your account on your behalf, i.e. there is a Power of Attorney or a Court of Protection Order in place, your account cannot be opened or managed online. If you wish to register a Power of Attorney or Court of Protection Order on this online account, the account will be closed and transferred to a branch-based account, and you will not be able to operate the account online. The Terms and Conditions of the new branch-based account will apply. If you require additional assistance, please get in touch using the 'Get in touch' section on our website and a member of our team will be happy to help.

***Nominated bank account**

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