

Summary Box - Key Product Information

Account Name SuperFlex Account

What is the interest rate? The current interest rates are:

	Gross	AER
£500 and over Annual interest	0.25%	0.25%
£10,000 and over Annual interest	0.30%	0.30%
£150,000 and over Annual interest	0.35%	0.35%

Rates shown apply to monthly and annual interest

The interest rate is variable, calculated on a daily basis and paid annually on 31 December. Alternatively, the interest can be paid monthly.

Interest can be added to your SuperFlex Account, paid to another suitable Furness account or an external bank/building society account.

If the balance in your account falls below £2,000, the monthly income option does not apply and interest is paid or added to your account on 31 December.

When interest is added to the account, this may be withdrawn without the usual notice or penalty, providing the withdrawal is made within 6 months of the interest being added. The interest must be taken as one withdrawal. After the 6 month period all withdrawals are treated as withdrawal of capital and subject to the normal terms and conditions.

If the balance on the account falls below £500 the rate applicable on our Everyday Saver account type will apply.

Can Furness Building Society change the interest rate?

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 will tell you within 30 days of the change. If we reduce the rate we will tell you no less than 14 days before we make the change.

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.

What would the estimated balance be after 12 months based on each interest rate tier?

Based on the current rate of interest, if you deposited the minimum balances for each of the interest rate tiers, after 12 months you would have the following:

Annual and Monthly Interest	
£500	£501.25
£10,000	£10,030.00
£150,000	£150,525.00

The figures for the annual interest are for illustration purposes only and are based on no additional deposits, withdrawals or changes in interest rate in that time. In addition, the figures for monthly interest are based on the monthly interest being added to the account on the last date of each month

How do I open and manage my account?

Opening your account

To open an account simply call into your local Furness branch or agency with your savings and identification. You can also access the application form on our website www.furnessbs.co.uk. You will need to provide some identification when you open your account. Details of our identification requirements can be obtained from your local branch or agency, by contacting Furness Direct on 0800 834 312 or on our website www.furnessbs.co.uk. If you are already a Furness customer, in most cases this will not be necessary. Accounts opening in branch, agency or through the post will receive a passbook.

How do I open and manage my account? Continued..

Savings limits

Payments into the account can be made by faster payment, standing order or by cash or cheque at your local branch or agency. You may also send a cheque through the post. Please ensure that cheques are made payable to yourself and quote the account number on the payee line.

Minimum deposit £500 - Maximum deposit £250,000. To receive monthly interest on this account, the minimum deposit is £2,000. You can add to your account at any time subject to the maximum savings limit.

To manage your account, visit us at a branch or agency or by sending us your written instructions.

Can I withdraw money?

Any withdrawal that leaves a balance of £10,000 or more in your account is free from notice or penalty. However you are required to give 30 days notice of withdrawal if the balance is less than £10,000 or the withdrawal will reduce the balance to less than £10,000. Provided such notice is given (if applicable) withdrawals may be made without loss of interest.

Notice of withdrawal may only be given in respect of cleared funds held in the account on the date notice is given. If 30 days notice has not been given, withdrawals will be subject to a penalty amounting to 30 days interest. This will be calculated using the rate of interest payable on the account on the day the withdrawal is made.

The penalty will be charged against accrued interest. If the penalty is higher than the accrued interest, it will be applied against the remaining capital balance in the account with any remainder being deducted from the amount withdrawn.

If the notice period ends on a weekend or Bank Holiday, the notice will be deemed to end on the last working day before the weekend or Bank Holiday and the amount to be withdrawn will therefore be available from that date.

Notice withdrawals must be for specified amounts unless closure is requested. Notice may only be given to withdraw cleared funds not subject to an existing notice of withdrawal (ie., notices may not run concurrently against the same funds). Only one notice may be pending against the account at any one time. On expiry of the notice period the withdrawal can be made free from penalty within 28 days in one single transaction.