

Fixed Rate Cash ISAs

Account Name	1 Year Fixed Rate Cash ISA (Issue 164)	2 Year Fixed Rate Cash ISA (Issue 165)	5 Year Fixed Rate Cash ISA (Issue 167)
	0.60% Tax Free/AER	0.80% Tax Free/AER	1.10% Tax Free/AER
What is the interest rate?	<p>Tax free means the interest you earn is exempt from UK Income Tax & Capital Gains Tax.</p> <p>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).</p> <p>Interest is calculated daily and paid on the anniversary. Annual interest can be added to the ISA account or paid to a nominated bank account or another suitable Furness account.</p>		
Can Furness Building Society change the interest rate?	As the interest rate is fixed, the rate will not change for the term of the account.		
What would the estimated balance be after 12 months and at the end of the term?	Based on the fixed rate of interest, if you deposited £1,000 in this account, after 12 months you would have £1,006.	Based on the fixed rate of interest, if you deposited £1,000 in this account, after 12 months you would have £1,008. At the end of the two year term the maturity balance would be £1,016.06.	Based on the fixed rate of interest, if you deposited £1,000 in this account, after 12 months you would have £1,011. At the end of the five year term the maturity balance would be £1,056.22.
	These figures are for illustration purposes and are based on no withdrawals or changes in interest rate throughout the term of the account.		
How do I open and manage my account	<p>Opening your account</p> <ul style="list-style-type: none"> • A Furness Fixed Rate Cash ISA may only be opened by an individual aged 16 or over who is resident or ordinarily resident in the UK (subject to exceptions for certain Crown employees). If you cease to be resident in the UK you may not make any further contributions to a Cash ISA although it can remain open and accumulate tax free interest. • We will satisfy ourselves that anyone we delegate our functions and responsibilities to under the terms agreed is competent to carry them out. • You must notify the Society if you cease to meet the residence qualification. • You can only open a Cash ISA in your own name. Throughout the time you hold your account, you must be the sole beneficial owner of the money invested in it. You must not charge your account or use it as security for a loan. • You must not subscribe to more than one Cash ISA in one tax year. • The account will be operated in accordance with prevailing rules and regulations and legislation which may, of course, be varied from time to time, by the Government. The favourable tax treatment of ISAs may not be maintained and subscribers should note that it is the Government which is responsible for the tax treatment and not the Society. 		

Always with your interest at heart



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	<ul style="list-style-type: none">• The Furness Fixed Rate Cash ISA is a share account which confers membership rights and is subject to the Rules of the Society. Copies of the Rules can be obtained from any branch or from our Head Office. <p>Savings limits and additional investments The minimum opening deposit is £1,000. The current Cash ISA allowance for 2020/2021 tax year is £20,000, you can also transfer in previous years Cash ISAs from other providers and other Furness Cash ISAs.</p> <p>If you want to make an ISA transfer please see the 'Transfers In' section.</p> <p>Once you have opened your Fixed Rate Cash ISA you will not be able to make any further payments to the account, which means that if you have not used your Cash ISA allowance for the current tax year you will lose the opportunity to maximise your tax free savings for the current tax year.</p> <p>Managing your account You will have a passbook for this account. To discuss the account you can visit your local branch or agency or contact us by telephone on 0800 834 312.</p> <p>Cancellation You may cancel your application to subscribe to a Furness Fixed Rate Cash ISA during the first 30 days after the account was opened. Any such request must be made in writing to our Head Office. Interest will be paid to you during the cancellation period.</p> <p>We will write to acknowledge your cancellation and notify you that the cancelled subscription does not count as a subscription to an ISA.</p> <p>You may still subscribe to another Cash ISA in the same year and for the full amount once your Cash ISA has been cancelled.</p> <p>If you do not exercise your right to cancel in the first 30 days the ISA will be treated as your Cash ISA for that tax year and you will not be able to subscribe to another Cash ISA in that same tax year. You will also be bound by the terms and conditions detailed in this Key Features Document.</p> <p>Transactions Payments can be made by electronic payment 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. These payments must be from your own funds and not from a third party.</p>
Additional Information	<p>Key Features</p> <ul style="list-style-type: none">• Tax free savings• Interest is fixed for the term of the ISA• Closure subject to 180 days loss of interest <p>Maturity We will write to you within 14 days of the maturity date of your ISA to explain the options available to you on maturity and we will require your written consent to transfer into another product at that time. In the event that we do not receive your instructions your maturing funds will be transferred to an access Cash ISA.</p> <p>Transfers out</p>

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Upon receipt of your instructions and within the time stipulated by you, your Furness Fixed Rate Cash ISA with all rights and obligations shall be transferred to another ISA manager. You should contact them and ask them to arrange the transfer. If you transfer your current year subscriptions to a Stocks & Shares ISA, Innovative Finance ISA or Lifetime ISA it will be as if your Cash ISA subscriptions were not made and you can subscribe to another Cash ISA in the same tax year, subject to the overall subscription limits. You can transfer previous years' ISA subscriptions without affecting your annual ISA allowance.

You can transfer your Furness Fixed Rate Cash ISA to a Cash ISA with another ISA provider or to a Stocks & Shares ISA, Innovative Finance ISA or Lifetime ISA with another ISA provider.

Investors must complete a transfer application form where an ISA is to be transferred to a new provider. Upon receipt of your transfer request from the new ISA provider we will transfer your Furness Fixed Rate Cash ISA to them within 5 working days. However, we will require your passbook before we do so.

Transfers in

If you want to transfer another Cash ISA to your Furness Fixed Rate Cash ISA you should contact us to ask us to arrange the transfer. On receipt of the documentation we require to arrange the transfer, we will forward your transfer request to your current ISA provider within 5 working days.

On receipt of the funds from your existing ISA provider we will credit your account within 3 working days. However please refer to the important note in the "Investment Limits" section for conditions relating to additional investments.

We will backdate the start date for interest accrual on the funds transferred to us to the date on the existing provider's cheque.

The Society does not accept transfers in from Stocks and Shares, Innovative Finance ISAs or Lifetime ISAs.

What is an ISA?

The ISA (Individual Savings Account) was developed by the Government to encourage everyone to save long term, whether it is for pleasure or rainy day money. Anyone who pays tax either now or in the future should consider saving money in an ISA to help keep their savings out of the taxman's reach.

The purpose of this Key Features Document is to provide balanced information so that you can make an informed choice about how to save.

General information about our ISAs

If you are an adult, then in any tax year you can pay into one Cash ISA, one Stocks and Shares ISA, one Innovative Finance ISA and one Lifetime ISA (age restrictions apply to the Lifetime ISA). Furness Building Society only offers Cash ISAs.

From 6 April 2020 you as an investor can subscribe up to £20,000 of which up to £20,000 can be subscribed to a Cash ISA. Any amount not invested in a Cash ISA can be invested in a Stocks & Shares ISA, Innovative Finance ISA or Lifetime ISA - subject to the £20,000 overall limit.

2020/2021

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	Example Cash	Stocks & Shares	Innovative Finance ISA	Lifetime ISA (Max £4,000)
1	£1,000	£18,000	£1,000	Nil
2	£20,000	Nil	Nil	Nil
3	Nil	£20,000	Nil	Nil
4	Nil	Nil	£20,000	Nil
5	£8,000	£4,000	£4,000	£4,000

You can hold each type of ISA with different providers or the same provider. In each tax year ISA investors may subscribe to:

- One Cash ISA and/or
- One Stocks & Shares ISA and/or
- One Innovative Finance ISA and/or
- One Lifetime ISA (age restrictions apply)

You cannot subscribe to two (or more) Cash ISAs, two (or more) Stocks & Shares ISAs, two (or more) Innovative Finance ISAs or two (or more) Lifetime ISAs in the same tax year. You do not have to save in all components and you do not have to save the full amount allowed.

HM Revenue & Customs Return

We must supply a return containing details of your Cash ISA to the HM Revenue & Customs each year. We will also give the HM Revenue & Customs any other information they are entitled to receive concerning your Cash ISA. HM Revenue & Customs will use the information we provide to identify investors who have broken the ISA rules by contributing to a disallowed combination of ISAs in a tax year.

Voids

The Society will notify the customer in writing if by reason of any failure to satisfy the provisions of the ISA regulations, the account has or will become void. Any corrective action will be taken within 30 days of notification. If by mistake you over subscribe in a tax year you should contact the HMRC ISA helpline: 0845 604 1701 for advice.

Death of the investor

Interest earned on a Cash ISA after the date of death of the investor is not exempt from tax. However, there is no loss of exemption on interest arising before the date of death.

If we don't get it right – how to make a complaint

At the Furness, we always try to provide a first-class service. Occasionally, however, things can go wrong and if they do, we'll make every effort to put them right.

- **Ways to contact us**

If you have a complaint, you need to contact to someone who understands your concerns. You should contact the relevant branch or agency or Head Office department by calling Furness Direct on 0800 83 43 12 or 01229 82 45 60. You can also e-mail us at furness.direct@furness-bs.co.uk or write to us at Emlyn Hughes House, Abbey Road, Barrow-in-Furness, Cumbria, LA14 5PQ. The Society has a complaints handling procedure and a copy is available on request.

- **What happens next?**

We will record your complaint and work hard to resolve it as quickly as possible, however this is dependent on the nature of the complaint as there are different timescales. Please see the complaint handling procedure for further information.

- **Financial Ombudsman Service**

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We hope that the final decision you receive will provide you with sufficient information to explain the investigation and how we came to our decision, however, if you are not satisfied with the outcome, you can refer it to the Financial Ombudsman Service (FOS) and ask them to look into it for you. We will send you a leaflet that explains the FOS procedure with our final response. If you decide to refer your complaint to FOS, you must do so within 6 months of our final response. The contact details of the Financial Ombudsman Service are: The Financial ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4 567 or 0300 123 9 123 Website: www.financial-ombudsman.org.uk

Financial Services Compensation Scheme

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a building society is unable to meet its financial obligations. Most depositors - including most individuals and small businesses - are covered by the scheme.

An eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the building society, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website www.FSCS.org.uk or call 020 7892 7300 or 0800 678 1100.

A deposit is excluded from protection if:

1. The holder and any beneficiary owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union
2. The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering
3. It is a deposit made by a depositor which is one of the following:
 - Credit Institution
 - Financial Institution
 - Investment firm
 - Insurance undertaking
 - Reinsurance undertaking
 - Collective investment undertaking
 - Pension or retirement fund *
 - Public authority

For further information about exclusions, refer to the FSCS website at www.fscs.org.uk

* Deposits by personal pension scheme, stakeholder pension schemes and occupational pension scheme of micro, small and medium sized enterprises are not excluded.

The Financial Conduct Authority is the independent financial services regulator. It requires us, Furness Building Society, to give you this important information to help you decide whether our Furness Fixed Rate Cash ISA is right for you. You should read this document carefully so that you understand what you are buying, and then keep it safe for future reference.

For more information or details of our interest rates call in at your local branch or agency, • ring

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Furness Direct free on:

0800 83 43 12 • visit our website www.furnessbs.co.uk or • email furness.direct@furnessbs.co.uk

The information contained in this Key Features Document must be read in conjunction with the General Terms & Conditions and Other Important information booklet previously supplied to you. These contain important information to help you fully understand how your account works and your responsibilities as an account holder. Current copies are available on request from any of our branches or agencies or by calling Furness Direct on 0800 83 43 12. Alternatively you can visit our website www.furnessbs.co.uk.

Service Charges - You have previously been provided with a leaflet explaining the Society's service charges at the time you opened your account. To view the current service charges information you can visit the About Us section of our website www.furnessbs.co.uk or request a leaflet from any of our branches or agencies or by calling 0800 83 43 12, where we are always happy to help.

Law – These conditions are governed by the laws of England and Wales. Those laws are also taken as the basis for the establishment of relations with you prior to the conclusion of any contract between us.

Language – All communications between you and us will be in English unless we specifically agree otherwise.

The Society is covered by the Financial Ombudsman Service and has a complaints handling procedure. A copy of the complaints handling procedure is available on request.

Complaints we cannot settle may be referred to the Financial Ombudsman Service.

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 entered in its Register under number 159624.