# Fixed Rate Bond

| **Account Name** | **1 Year Fixed Rate Monthly Income Bond** |
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| What is the interest rate? | 4.48% Gross/<br>4.57% AER |
| | Interest is calculated daily and paid monthly. Payments will be made to your nominated bank account on the same day each month as the date your account was opened. Your nominated bank account must be in your name and may be an external account or another suitable Furness account.<br><br>Alternatively, you may choose to have interest paid into this account. If you do, interest will be added to the account balance and will itself earn interest in subsequent months (i.e. it will compound). |
| 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 at the end of the one year term based on a £1,000 deposit? | Based on the fixed rate of interest, if you deposited £1,000.00 in this account, you would receive monthly interest payments of £3.73 on average. Monthly payments may vary slightly depending on the number of days in each month.<br><br>If these payments are paid out to another account, at the end of the one year term the maturity balance would be £1,000.00. The total gross interest payments would be £44.80.<br><br>If these payments are paid back into the account, at the end of the one year term the maturity balance would be £1,045.70. |
| | These figures are for illustration purposes and are based on no withdrawals or changes in interest rate throughout the term of the account. |

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| **How do I open and manage my account** | **Opening your account**<br>Simply open an account by calling into your local Furness branch, or by calling us on 0800 834 312. Alternatively, you can download an application form from our website.<br><br>When you open your account in branch you will receive a passbook.<br><br>You will need to provide some identification when you open your account and details of our requirements can be obtained from your local branch. If you are already a Furness customer, in most cases this will not be necessary.<br><br>These bonds are available to savers over the age of 18.<br><br>**Savings limits and additional deposits**<br>The minimum opening deposit in the Bond is £1,000 and the maximum is £250,000 (£500,000 joint). Additional deposits in to the Bond after the starting date will not be permitted.<br><br>You need to make sure we've received the money you're using to open the account within 14 calendar days of your application being received. If we do not receive the funds within this time we may cancel your application. You can only make one deposit into the account at the time of opening and any additional receipts will be returned.<br><br>Payments into the account can be made by electronic payment, or by cash or cheque at your local branch. You may also send a cheque through the post. Please ensure that cheques are made payable to yourself on the payee line.<br><br>Transfers in from other Furness Building Society fixed rate products will not be permitted.<br><br>**Managing your account**<br>Transfers of name or additional account holders can be arranged on request. To manage your account you can login to your account via the Furness Savings app or on our website, contact us via phone, visit us at your local Furness branch, or send us your written instructions.<br><br>You can choose to have your interest paid to your nominated account or another suitable Furness account. You can also choose to have your interest paid back into your Fixed Monthly Income bond. Please contact us if you require a change in your nominated account. |

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| **Can I withdraw money?** | No withdrawals or closures are allowed within the term.<br><br>**Maturity**<br>We will contact you 14 calendar days before your bond matures to tell you about other savings accounts available to you. If we don't hear from you, at the end of the term, your savings will automatically transfer into an access account which is likely to be at a lower rate.<br><br>Any applicable CHAPS fee will be waived at account maturity for withdrawals or account closures. |
| **Additional Information** | These Bonds are share accounts with Furness Building Society.<br><br>The Bondholder(s) agrees to be bound by the rules of the Society (copies available on request) and the terms and conditions in addition to the General Savings Terms and Conditions. The following information must be read in conjunction with the separate General Savings Terms and Conditions and Other Important Information booklet previously supplied to you. It contains important information to help you fully understand how your account works and your responsibilities as an account holder. A copy is available on request from any of our branches or by calling 0800 834312. Alternatively you can visit our website www.furnessbs.co.uk.<br><br>These products are a limited offer and can be withdrawn at any time and without prior notice.<br><br>**Cancellation**<br>You have 14 calendar days after the contract is entered into to notify us in writing at our Head Office or one of our branches if you want to change your mind. If you notify us within this time, we will help you switch to another of our accounts or give you back your money (subject to any cheque clearance periods) together with any interest it has earned. If you do not exercise your right to change your mind, you will be bound by these product terms and conditions.<br><br>**General information**<br>The Bond can be closed on the death of the account holder with no notice or charge.<br><br>**Tax treatment**<br>Interest is paid gross which means before the income tax has been taken off. Payment of gross interest does not mean that interest you receive will be exempt from tax. How the tax is treated will depend on your |

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| | individual circumstances and may change in the future. It is up to you to take independent tax advice. |

**Please note:**
Where interest is paid Gross this means tax will not be deducted from the interest Furness Building Society pays on your savings.

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).

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 on the Financial Services Register under registration number 159624.