

# Cash ISA

## TERMS & CONDITIONS

1. An ISA is subject to the terms and conditions of the Taxes Act and any regulations or subsequent amendments made thereunder. The account is also subject to the terms and conditions of the Society.
  2. The account will be opened on receipt of completed application and declaration forms, an initial deposit and if necessary, the appropriate identification. Applications remain valid for subscriptions made in the next and consecutive years, provided at least one subscription is made in each tax year. If there is a 'break' in subscriptions for a whole tax year, the investor must make a fresh application before subscriptions can recommence. The minimum balance for a Cash ISA account is £1. If the balance falls below that level, the monies will either be transferred to another account with Harpenden Building Society in your sole name, or closed.
  3. An ISA must be maintained in a sole name only. The applicant must be aged 16 or over and can only hold one cash ISA account in each tax year. The account may not be held on behalf of a person other than the account holder.
  4. The tax year starts on the 6 April in one calendar year and finishes on the 5 April in the next calendar year.
  5. Any rights in respect of your ISA may not be assigned and those rights may not be used as security for a loan.
  6. Your ISA will receive interest at the appropriate ISA rate which may be varied. Interest is paid annually on the 5 April.
  7. If you close your account in the first 14 days, you will be eligible to open an ISA with Harpenden Building Society, or another organisation, in the same tax year. The Society reserves the right to decline any application.
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8. The Society will notify the investor if, by reason of any failure to satisfy the provisions of the ISA regulations, an ISA has, or will, become void. The balance of the account will then be transferred to an instant access account. The consequences of closure will be the same as early closure or transfer.
  9. If 6 April falls on a Sunday or Bank Holiday you can start or add to your ISA account on the next working day.
  10. In the event of your death being on or before the 5th April 2018, gross interest will be paid up until the date of your death. The ISA account will be closed and transferred into a holding account in your name. The holding account will remain and continue to accrue interest awaiting authority from your personal representatives dealing with your estate.

In the event of your death being on or after the 6th April 2018, the ISA account will continue awaiting authority from your personal representatives dealing with your estate, with no further deposits permitted. Your ISA account will continue for the period specified in the HMRC ISA regulations, up to a maximum period of three years from the date of your death, after which if we are not in receipt of an authority to close the account, your funds inclusive of gross interest will be transferred into a holding account.

11. 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.
12. 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 the proceeds arising from those investments shall be transferred or paid to the investor.
13. The Society may at its discretion change these terms and conditions, give notice of variation in such manner as it considers appropriate, and may vary its interest rate by general notice in branches. If you continue to operate after such notice of change, you will be taken to have accepted the change.