

Issue 1

35 Days' Notice - SIPP Cash Deposit

2.75%

Gross PA / AER* Variable

Self Invested
Personal
Pension
Account



Harpenden
Building Society

35 Days' Notice - SIPP Cash Deposit (Issue 1)

What is the interest rate?	2.75% Gross PA/AER* (Variable) Interest is calculated daily and is added to your Harpenden Building Society account annually on 31st December
Can Harpenden Building Society change the interest rate?	Yes, we have the right to vary the rate of interest. If we decrease the interest rate, we will notify you 35 days in advance of the change. Please refer to Condition 7 of our General Terms and Conditions for Business Deposit Savings Accounts (available in our branches and our website) which sets out the reasons for which we may change the rate and the procedure for doing so.
What would the estimated balance be after 12 months based on a £10,000 deposit?	The estimated balance after 12 months based on an initial deposit of £10,000 would be £10,275.00. This projection is provided as an example only and doesn't take into account your individual circumstances. We have worked this out assuming a £10,000 deposit is made on account opening and no further deposits or withdrawals are made throughout the year.
How do I open and manage my account?	SIPP stands for Self Invested Personal Pension and is an alternative type of personal pension plan. SIPP accounts are held in a single individual's name and are not available on a joint basis. This account is exclusively available to United Kingdom residents aged 18 or over, via specialist SIPP providers or administrators for the cash deposit element of a Self Invested Personal Pension scheme registered with HM Revenue and Customs. Minimum balance £10,000 Maximum account balance £1,000,000 Deposits must be made by cheque or electronic payment. Please note that you must fund the account with the minimum balance of £10,000 within 30 days of account opening, otherwise your application may be cancelled. This account is available exclusively to members of a SIPP solely for the "Deposit account" element of allowable SIPP investments. To open an account your Scheme Administrator will need to complete and return a SIPP Cash Deposit Account application form together with the documentation listed within the application form. This can be completed by post or online. A minimum opening and operating balance of £10,000 is required. The account can be added to at any time up to a maximum investment of £1,000,000. Any additional deposits will be accepted by cheque (to be paid in branch or by post) or via electronic transfer online. Cash deposits will not be accepted. The product is not available from our branches. Accounts must be managed through your SIPP administrator. Online access for individual members is not available.
Can I withdraw money?	Yes, to make a withdrawal or closure you must give us at least 35 days' notice in advance, which can be provided via our Notice Account Withdrawal Form via post or withdrawal instructions can also be made using Harpenden Online. What's the process for making a withdrawal? Withdrawal instructions must come from the SIPP administrator. Withdrawals can only be made to a nominated bank account by faster payment via Harpenden Online which allows a maximum of £50,000 per day. If you need more than this, the administrator would need to contact us. There is no access to cash or requests for cheques with this account. Requests for withdrawals must be submitted through Harpenden Online by 3.00pm. After this time, the request will be processed the following working day. You will not be permitted to reduce the balance in your account to less than the minimum balance, unless you are closing the account.
Additional information	The Society reserves the right to withdraw this product without notice at any time. All interest on UK SIPP cash deposit accounts will be paid without the deduction of tax. You can close your account within 14 days of making your opening deposit with us. If you change your mind, we will give you your money back with any interest it has earned. A variable rate account for SIPP Cash deposits only. No branch counter transactions will be permitted other than the processing of cheques from the designated SIPP bank account received by post. The SIPP Trust Cash Deposit account is a Deposit account. You will not become a Member by virtue of this account but you will be bound by the Society's Rules, a copy of which is available on request. All monies invested in the account will be invested by a SIPP Scheme Administrator in accordance with the requirements of a Trust Deed. The account holder will be the trustees of the SIPP Scheme incorporating the name of the individual to which the fund relates. Interest is paid gross without tax deducted.

*The gross rate (PA) is the rate before deducting tax at the rate applicable to savings income. The annual equivalent rate (AER) is a notional rate which illustrates what the gross interest rate would be if the interest was paid and added to the account annually.

Harpenden Building Society is a member of the Building Societies Association. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

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