Issue 4

Online Single Access ISA Account

4.36%

Tax-free PA / AER* Variable if 1 or fewer withdrawals are made per calendar year

1.35%

Tax-free PA / AER* Variable if you withdraw money more than once per calendar year



Harpenden
Building Society

Online Single Access ISA Account (Issue 4)

Please note: this account is only available via Harpenden Online at www.harpendenbs.co.uk

What is the interest rate?

Interest rate if 1 or fewer withdrawals are made per calendar year:	4.36% Tax-free PA/AER* (Variable)
Interest rate if 2 or more withdrawals are made per calendar year:	1.35% Tax-free PA/AER* (Variable)

Interest is calculated on a daily basis and added to your account annually on 31st December.

When will I get the higher interest rate?
The interest rate on your account will be the lower rate. However, if 1 or less withdrawals are made during the calendar year, the interest rate applied to your account on the 31st December will be the higher rate instead. From the 1st January your interest rate and withdrawals will reset.

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 14 days in advance of the change.

Please refer to Condition 7 of our General Terms and Conditions for Retail 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 £1,000 deposit?

If no withdrawals are made:	£1,043.62
If withdrawals of £10 are made each month for the first two months:	£993.32

This projection is provided as an example only and doesn't take into account your individual circumstances. We have worked this out assuming a £1,000 deposit is made on account opening and no further deposits are made throughout the year.

How do I open and manage my account?

This account is available to:
Customers who are at least 18 years old, a UK resident for tax purposes and hold a valid National Insurance number.
Please follow the guidance in our 'Identification Requirements' document available in branch and online.

Can this account be opened as a joint account?
No joint accounts are accepted (as per ISA rules).

Is there a limit to how many accounts of this type I can open?
Yes – you may only hold one Online Single Access ISA with us.

Setting up this account
This account can only be opened on Harpenden Online via our website, it is not available to open in branch or by post.

Managing this account
You can manage this account online (subject to the terms and conditions of Harpenden Online).

How to put money into your account
Deposits can be made by bank transfer only.

Saving limits
Minimum opening amount £1
Maximum balance: £250,000
Maximum yearly deposit is the current HMRC tax year allowance.

Please note that you must fund the account with the minimum balance of £1 within 30 days of account opening, otherwise your application may be cancelled.

ISA transfer information
If you have an existing cash ISA with the Society, this can be transferred to this account without affecting your annual ISA allowance.
We accept full and partial ISA transfers from both previous and current tax years into this account.
Once your annual ISA allowance has been reached, no further deposits will be permitted during the tax year, regardless of how much is withdrawn, except for ISA transfers in.
Any increases in ISA subscription limits will be applied in each applicable tax year.

Can I withdraw money?

Yes, you do not have to give notice to make a withdrawal or close your account. If you make 1 or fewer withdrawals during the calendar year, the higher rate shown above will be applied to your account on the 31st December.
You will not be permitted to reduce the balance in your account to less than the minimum balance, unless you are closing the account.

What's the process for making a withdrawal?
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. 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. Payment requests received after this time 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.

Flexible ISA information
This is not a flexible ISA. If you take money out of your account, it does not change the subscription limit.
For example, if you deposit £2,000 in this account and withdraw £1,000 you can only subscribe a further £18,000. By taking money out of your ISA, you're also giving up the tax-free benefits on the amount taken out. This means you might need to pay tax on any future interest you earn on that amount. 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

This account is tax free.
Tax Free - the contractual rate of interest payable where interest is exempt from income tax.
The tax information provided is based on our current understanding of current law and HM Revenue & Customs practice which can change.
Tax treatment depends on an individual's personal circumstances. The government is responsible for the favourable tax treatment of ISAs and that may change.
Any tax treatment and/or reliefs referred to are those applying under current legislation, which may change, and their availability will depend on your individual circumstances.

Cancellation rights
You can close your ISA within 14 days from opening deposit with us if you change your mind, you and we will give you your money back with any interest it has earned.
The Society reserves the right to withdraw this product without notice at any time.

*The "Tax-free PA" is the annual rate of interest. Cash ISAs are not subject to deduction of tax on savings income under current legislation. 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. Products are subject to availability and eligibility.

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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Scan to open account online