

Triple Access Cash Pension



Summary Box

ACCOUNT NAME **TRIPLE ACCESS CASH PENSION (ISSUE 1)**

A triple access account for a SIPP (Self Invested Pension Plan) or a SSAS (Small Self-Administered Scheme)

WHAT IS THE INTEREST RATE? **GROSS/AER*: 3.00%**

If you make more than three withdrawals per calendar year or your balance falls below the minimum amount the interest rate payable on the remaining balance for that calendar year will be equivalent to the Society's Extra Ordinary Account rate:

GROSS/AER: 1.25% variable

*AER: Stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year

CAN TEACHERS BUILDING SOCIETY CHANGE THE INTEREST RATE?

The interest rate for this account is variable, meaning that it can be changed at any time in accordance with sections 6.4, 6.5 and 6.6 of the Society's deposit account terms and conditions.

WHAT WOULD THE ESTIMATED BALANCE BE AFTER 12 MONTHS BASED ON A £1,000 DEPOSIT?

The estimated balance after 12 months based on a £1,000 deposit would be £1,030.00. This amount is based on the assumption that all terms and conditions for the account are met.

HOW DO I OPEN AND MANAGE MY ACCOUNT?

- For SIPP accounts, your scheme administrator will need to complete and return a pension application form together with the documentation listed overleaf
- For SSAS accounts, you will need to complete and return a pension application form together with the documentation listed overleaf

The account can be opened by completing our Pension application form and sending it to us, together with a cheque made payable to 'Teachers Building Society a/c (name of organisation)' for a minimum sum of £1,000. The maximum holding permitted across all accounts is £1.5m exclusive of accrued interest. The account can be added to at any time up to a maximum investment of £500,000. If the balance falls below £1,000, the society reserves the right to close the account. Any additional deposits will be accepted by cheque or electronic transfer from the designated pension bank account only.

Please note: SIPP deposits will only be accepted by scheme administrators authorised and regulated by the Financial Conduct Authority.

CAN I WITHDRAW MY MONEY?

Up to three withdrawals can be made per calendar year without notice. Withdrawals/closures must be requested in writing and funds will be sent to the designated bank account upon receiving signed instructions from the required signatories as outlined on the original application form. If you make more than three withdrawals per calendar year, the interest rate payable on the remaining balance for that calendar year will be equivalent to the Society's Extra Ordinary Account rate.

WILL I GET CHARGED TO OPERATE MY ACCOUNT?

The normal day to day operation of your account is free of charge. However there are some additional services that we may charge you for. These are as follows:

- Withdrawals by telegraphic transfer: If you ask us to transfer money to your bank as a same day transfer - £25.00
- Unpaid/returned cheques: If your bank or cheque issuer does not honour your cheque and we reverse the payment from your account - £7.00

ADDITIONAL INFORMATION

- Daily interest
- Interest paid annually on December 31st
- This product may be withdrawn at any time and without notice

THIS LEAFLET FORMS PART OF THE TERMS AND CONDITIONS OF THE TRIPLE ACCESS CASH PENSION (ISSUE 1). PLEASE ENSURE THAT YOU READ THE SOCIETY'S DEPOSIT ACCOUNT GENERAL TERMS AND CONDITIONS THAT APPLY TO THIS ACCOUNT. THIS ACCOUNT IS AVAILABLE FOR SELF INVESTED PERSONAL PENSION AND AND SMALL SELF-ADMINISTERED SCHEME INVESTMENTS ONLY.

DOCUMENTATION

To support your SIPP application, we will require the following documents:

1. A certified copy of the Trust Deed (if we do not already hold a copy and no changes to the Trust Deed have been made)
2. A certified copy of the supplemental deed (if appropriate)
3. A certified copy of the scheme rules
4. A certified copy of HMRC letter quoting the name and number of the scheme
5. Certified copies of the scheme member's identification
6. List of all authorised signatories (please complete form attached)
7. A cheque made payable to Teachers Building Society re 'The Scheme Member' drawn on the designated SIPP bank account

HOW YOU ARE PROTECTED

Your eligible deposits with Teachers Building Society are protected by the Financial Services Compensation Scheme (FSCS). For further information on the FSCS including eligibility and limits, please visit www.fscs.org.uk.

INTEREST

Interest is paid annually on December 31st and will be added to your account or transferred to your nominated bank account. If your balance falls below £1,000.00, the interest rate payable will be equivalent to our Extra Ordinary Account rate (GROSS/AER 1.25% variable).

WITHDRAWALS/ CLOSURES

Up to three withdrawals can be made per calendar year without notice. Withdrawals/closures must be requested in writing and funds will be sent to the designated bank account upon receiving signed instructions from the required signatories as outlined on the original application form. If you make more than three withdrawals per calendar year, the interest rate payable on the remaining balance for that calendar year will be equivalent to the Society's Extra Ordinary Account rate (GROSS/AER: 1.45% variable).

DEFINITIONS

The gross rate is the contractual rate of interest payable before the deduction of income tax at the rate specified by law (the "specified rate"). The net rate is the rate which would be payable after allowing for the deduction of income tax at the specified rate from the gross rate. The AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

TALK TO US

If you aren't happy with our service we have an internal complaints procedure. For more information about the process, please visit www.teachersbuildingsociety.co.uk/help-me/feedback. For further help you can call us on 0800 783 2367, email us at complaints@teachersbs.co.uk or write to us at Teachers Building Society, Allenvue House, Hanham Road, Wimborne, Dorset, BH21 1AG. The Financial Ombudsman Service provides a free and independent service for consumers and can be contacted at The Financial Ombudsman Service, Exchange Tower, London E14 9SR. Telephone: 0800 023 4567 or visit financial-ombudsman.org.uk.

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