



Summary Box

What is the interest rate?	<p>2.75% Tax-free* each year/AER† (Variable)</p> <p>(See the meanings of Tax-free and AER below this summary box.)</p> <p>Interest is calculated each day on the money in the account and paid on 6th April every year.</p>
Can Principality change the interest rate?	<ul style="list-style-type: none"> • Yes, variable interest rates can go up or down. • If you have £100 or more in the account, we will give notice of any reduction in interest rates at least 14 days before the change takes effect. • For more information, see the section Changes to interest rates in our Savings Terms and Conditions.
What would the estimated balance be after 12 months based on a £1,000 deposit?	<p>£ 1,027.50</p> <p>This is based on no further money being put in or taken out of the account and no change to the interest rate.</p>
How do I open and manage my account?	<ul style="list-style-type: none"> • You must be 16 or over and a UK resident (see your Web ISA account terms). • You must open your ISA online. • You have to link your Web ISA to a current account in your name with another UK bank or building society in order to move money when you need it. • You can't have more than one of this issue number of the Web ISA in your name. • You must keep at least £1 (the minimum balance) in the account. • You cannot pay in more than the ISA Allowance each tax year. The ISA Allowance for the current tax year (2023/2024) is £20,000. • If your ISA reaches £250,000 you cannot pay or transfer any more money in. • You can transfer unlimited amounts from ISAs from previous tax years, as these are not part of your current year's ISA allowance. • If we do not receive the first payment within five business days of the account opening, we will close it. • You must manage the account using the online service, Your Account, at principality.co.uk.
Can I withdraw money?	<ul style="list-style-type: none"> • Yes, you can make a withdrawal or close your ISA at any time using your linked account. • You can transfer your ISA at any time. • This is a flexible ISA. This means you'll be able to take money out of it and replace that money before the end of the same tax year, without the replacement contributing to your annual ISA allowance.
Additional information	<ul style="list-style-type: none"> • Service charges and costs may apply to the account. These are set out in our Tariff of Charges. • In certain circumstances we may refuse an instruction for using an account. These circumstances are set out in our Savings Terms and Conditions. • The tax treatment of your savings depends on your individual circumstances and may change in the future. This is set by HM Revenue and Customs (HMRC). Further information can be found at gov.uk/individual-savings-accounts/how-isas-work • The interest rates quoted above were correct on 18/05/2023

Account Terms

These account terms, along with the summary box and our Savings Terms and Conditions, apply to the Web ISA (your ISA).

As well as conditions relating to your savings account, the Savings Terms and Conditions also has an ISA Terms section, which includes more details on:

- Opening an ISA
- Account limits
- Replacement subscriptions
- Additional permitted subscriptions (APS)
- Transferring an APS or your ISA
- If something happens to you
- Closing your ISA

If there is any difference between these account terms and the Savings Terms and Conditions these account terms will apply.

All ISAs are regulated by the UK Government. If any part of these account terms is different to the ISA Regulations (Individual Savings Accounts Regulations 1998, as amended) the ISA Regulations will apply.

Opening your ISA

This account is available online only. You can only open it at principality.co.uk and manage it using our online service, Your Account.

To open and use the account, you must be aged 16 or over and:

- a UK resident, meaning that you have your permanent home in the UK (except the Channel Islands or the Isle of Man); or
- a Crown employee (employed by the Government and serving overseas) or married to or in a civil partnership with a Crown employee.

You can only open one of the current issue number of Web ISA in your name.

This ISA has limited availability. We can stop accepting new applications at any time.

This ISA cannot be opened as a joint account, or by someone acting on your behalf (for example, a trustee or signatory account) or someone who has power of attorney to act for you.

Putting money into your ISA

The first payment into your ISA, must be at least £1. If we do not receive it:

- within five business days of your ISA opening; and
- by 5pm on 5th April in the tax year your ISA opened; we will close it.

What is a tax year?

A tax year runs from 6th April to 5th April the following year.

You can make payments into your ISA using electronic payments from another UK bank or building society account in your name.

The first payment into the account can also be a payment transferred from another ISA.

This ISA has a variable interest rate. This means the rate can go up and down. This is explained in the Changes to interest rates section of the Savings Terms and Conditions.

We work out the interest on the money in your ISA daily and pay it to your ISA on 6th April each year.

Any payments into your ISA after the 5th April 2024 will be outside your 2023/2024 ISA allowance. They will count towards your allowance in the 2024/2025 tax year.

Taking money out of your ISA

You can take money out of your ISA at any time without losing interest.

Your Web ISA must have a linked UK bank or building society account in your name to which electronic payments can be made. Payments must be made to this linked account.

For more information, see the Taking money out of the account section of the Savings Terms and Conditions.

Account limits

You must keep at least £1 (the minimum balance) in the account. If your ISA reaches £20,000 during the 2023/2024 tax year you cannot pay any more money in. You cannot pay in more than the ISA Allowance each year. You can transfer unlimited amounts from ISAs from previous tax years, as these are not part of your current year's ISA allowance.

If your ISA reaches £250,000 you cannot pay or transfer any more money in.

Transfers in

You can transfer in money from an ISA you hold with another ISA provider.

You can transfer:

- all (not part) of the money you have paid into an ISA in the current tax year; and
- all or part of the money you paid into an ISA in previous tax years.

The money must be available to be transferred within five business days of your request.

Meanings of interest terms

* **Tax-free** means UK Income Tax and Capital Gains Tax is not deducted from the interest you earn. This depends on your individual circumstances, and may change in future.

† **AER** stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest were paid once each year on the whole balance, including previous interest payments.

Principality Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, reference number 155998.
Principality Building Society, Principality House, The Friary, Cardiff, CF10 3FA. principality.co.uk



Protected



Account Terms continued

Replacement subscriptions

This is a flexible ISA.

You can take money out and replace it, by paying a replacement subscription, as long as the money is replaced before the end of the same tax year.

Replacement subscriptions will not count towards your ISA allowance for that tax year.

Transferring your ISA

Your ISA can be transferred to an ISA with another provider.

On your instructions, and within the timeframe requested by you (which must be at least five business days after receiving your instruction), we'll transfer all or part of your ISA to another ISA provider.

Please ask your new ISA manager when the transferred funds will be available to you. This may not be within five days.

You can transfer:

- all (not part) of the money you have paid into your ISA in the current tax year; and
- all or part of the money you paid into your ISA in previous tax years.

We'll carry out the transfer in line with your instructions, depending on the minimum timescales for making payments, as set out in the Savings Terms and Conditions.

Closing your ISA

You can close or transfer your ISA at any time without losing interest.

You must close your ISA using our online service, Your Account.

We will close this ISA if the money in the account is below the minimum balance.

