

Maturity Limited Access (Issue 4)

| Account Summary | |
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| What is the interest rate? | 0.70% Gross* each year/AER† (Variable) (See the meanings of 'Gross' and 'AER' below this summary box) Interest is calculated each day on the money in the account and paid on 1st January every year. |
| 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? | £1,007.00 This is based on no further money being put in or taken out of the account and no change to the interest rate. |
| How do I open and manage my account? | <ul style="list-style-type: none"> • You must be a Principality customer with a fixed term savings account coming to the end of its fixed term (maturing). • You must be a UK resident (see your Maturity Limited Access account terms). • You can move money from your maturing Principality account in branch, at an agency, by post or online. • You must keep at least £500 (the minimum balance) in the account. • If the account reaches £2,000,000 (the maximum balance) you cannot pay any more money in. • You can manage the account in branch, at an agency, by post, or by using the online service, Your Account, at www.principality.co.uk. • You can open the account up to 14 days after the date your existing Principality account matures unless we remove it from sale. We can stop accepting new applications for this account at any time. |
| Can I withdraw money? | <ul style="list-style-type: none"> • Yes, you can make one withdrawal from the account every calendar year. • Closing the account counts as a withdrawal. |
| 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. • If the total amount of interest you earn is more than your tax-free Personal Savings Allowance, you may have to pay tax directly to HM Revenue & Customs (HMRC). For more information, visit www.gov.uk and search Personal Savings Allowance. • The interest rates quoted above were correct on 14/04/2022. |

| Account Terms | |
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| <p>These account terms, along with the summary box and our Savings Terms and Conditions, apply to your Maturity Limited Access account (the account).</p> <p>If there is any difference between these account terms and the Savings Terms and Conditions these account terms will apply.</p> <p>Opening the account To open and use this account, you must be 16 or over and:</p> <ul style="list-style-type: none"> • 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. <p>This savings account is a maturity account. This means you can only open this account if your application is received within 14 days of your maturity date.</p> <p>Your account will open</p> <ul style="list-style-type: none"> • on the date your previous savings account comes to the end of its fixed term (when that account matures); or • when we receive your maturity instructions whichever is later. <p>The account can have up to four joint account holders. You can add new account holders once the account is open.</p> <p>You can open the account in your own name online. The account cannot be opened online by someone acting on your behalf (for example, a trustee or signatory, or someone who has power of attorney to act for you).</p> <p>This account has limited availability. We can stop accepting new applications at any time.</p> <p>Putting money into the account The first payment into the account must be at least £500. The payment must be made from a maturing Principality fixed-term savings account.</p> <p>You can make additional payments into the account by cash, cheques or electronic payment from another UK bank or building society account, or a Principality account in your name, if allowed by that account.</p> | <p>You must keep at least £500 (the minimum balance) in the account. If the account reaches £2,000,000 (the maximum balance) you cannot pay any more money in.</p> <p>This account has a variable interest rate. This means that the rate can go up and down. This is explained in the Changes to interest rates section of the Savings Terms and Conditions.</p> <p>We work out the interest on the money in the account daily and pay it on the 1st January every year.</p> <p>The interest can be:</p> <ul style="list-style-type: none"> • paid into the account; • paid into another Principality account in your name; or • paid by electronic payment into another UK bank or building society account in your name, if the interest is £5 or more. <p>Taking money out of the account You can take money out of this account once in any calendar year.</p> <p>For more information, see the Taking money out of the account section in the Savings Terms and Conditions.</p> <p>Closing the account also counts as taking money out.</p> <p>Unless we reduce the interest rate, you can't take money out of the account again until the next calendar year.</p> <p>If we reduce the interest rate, you can take money out one more time or close the account within 30 days from the date we tell you about the interest rate change.</p> <p>Closing the account As closing the account counts as taking money out, you can only close the account if you have not already taken money out in the current calendar year. If you have, you cannot close the account until the next calendar year.</p> <p>If we reduce the interest rate, you can use your extra withdrawal to close the account.</p> <p>If you close the account, you won't lose interest.</p> <p>We will close the account if the money in the account is below the minimum balance.</p> |

Meanings of interest terms

* **Gross** interest is the rate of interest before income tax is deducted at the rate set by law.

† **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.