

Cash ISA Terms and Conditions – GBP Only**Introduction**

These terms and conditions apply to the BEA UK Cash ISA in addition to our General Terms and Conditions (“General Terms”) and ISA regulation. Together, these form the agreement between you and us for a Cash ISA. In the event of any inconsistency between our General Terms and Product Terms, these Product Terms will prevail.

Definition

1. Cash ISA means Individual Savings Account regulated by HM Revenue & Customs in accordance with the ISA regulations.
2. ISA Regulations means the Individual Savings Account regulations which are prescribed by the government and regulate how this account may operate if it is to qualify for the benefit of favourable tax treatment.
3. Subscription or Subscriptions means any amount received from you for payment into your Cash ISA account.
4. Tax Free means free of UK income tax and capital gains tax.
5. Tax year means 6 April one year to 5 April the next.

Eligibility

6. You must be aged 16 or over.
7. You must be resident in the United Kingdom for tax purposes or a Crown employee serving overseas (or married to, or in civil partnership with, a Crown employee serving overseas).
8. You must provide us with your National Insurance Number, proof of identity and verification of address.
9. You confirm that you have not subscribed and will not subscribe to another Cash ISA in the same tax year.
10. The account can only be held in your sole name. The Cash ISA will be, and must remain in, the beneficial ownership of the account holder and must not be used as security for a loan.

Use of Passbook

11. You will be supplied with a free passbook which is not transferable or assignable and shall not be used as security.
12. The passbook is for your reference and does not necessarily indicate the correct balance of the account as deposits may have been made or items charged without entry in the passbook. No entries may be made in the passbook by you.
13. You should examine this passbook after each transaction and before leaving the counter to ensure that the correct entry has been made.
14. The passbook should be kept in a secure place. If a passbook is lost, stolen or destroyed, you must give us immediate notice in writing by signing a loss of saving passbook form. We will make a charge for issuing a new passbook. Please refer to our Bank Charges Leaflet.

Deposit

15. We only accept Cash ISA subscription.
16. You can only subscribe to the maximum ISA subscription limit as specified by HM Revenue & Customs. New subscriptions can be split in any proportion between Cash and Stocks and Shares ISAs. You can only pay into a maximum of one Cash ISA and one Stocks and Shares ISA each year. Once this full annual limit has been reached, you cannot make further deposits irrespective of any withdrawal.
17. The minimum opening sum and interest earning balance is GBP10. You must maintain this minimum balance throughout the term of the Cash ISA.

Interest

18. A tiered interest rate structure applies to this account and the interest rate, which is variable, will depend on the amount of funds you have deposited into this account. We can change the rate if any of the circumstances set out in our general terms, permitting us to vary the interest rate, occur. We will notify you of any interest rate change in accordance with the provisions as set out in our general terms, unless the change in the interest rate is as a result of a transaction which has moved your balance into a different interest rate tier.
18. We will pay interest into your account at the last banking day of each quarter, ie. March, June, September and December.
19. You will receive interest at the rates applicable to your account without the tax taken off while you comply with ISA regulation.

Withdrawal

20. Withdrawals may be made at any time during Banking Hours upon production of a withdrawal slip.
21. To protect your interests and prevent fraud when you make a withdrawal we will ask for your passbook and we may also ask you for proof of identity.
22. The minimum withdrawal is GBP10.
23. Standing orders and direct debit payments cannot be made from the account.
24. If you withdraw funds from your Cash ISA account they cannot be replaced. But you may add funds to your account up to the limit of your Cash ISA allowance.

Transfer from another ISA manager

25. We do not accept inward transfers held in stocks and shares ISA.
26. You are allowed to transfer current tax year and/or previous tax years Cash ISA subscriptions to us at any time.

Transfer to another ISA manager

27. You may at any time transfer:
 - a. the whole or any part of your previous years' Cash ISA subscriptions (including interest accrued) to another ISA manager and/or
 - b. the whole of the ISA subscriptions you have made for the current year to another ISA manager.
28. You must make a Transfer Application to the new manager when requesting a transfer. We will carry out your transfer within 15 days of the date on which we receive instruction from the new manager.

Closing of Account

27. You may cancel your account within 14 days of your first payment into the account. We will pay you the balance with any gross interest earned. You can open another Cash ISA in the same tax year and the cancelled subscription does not count as a subscription to a Cash ISA.
28. When you close your account during a tax year in which you have subscribed, you are not able to invest in another Cash ISA in the same tax year.

Others

29. In the event of your death, gross interest will be paid up until the date of death. Thereafter, interest will be subject to the deduction of tax at the prevailing rate.
30. We are obliged to return information and details of all ISA holders to HM Revenue & Customs.
31. We will notify you in writing if, by reason of any failure to satisfy the provision of the ISA regulations, your account has, or will become void.
32. We will write to you each year to remind you of the terms which govern the operation of your Cash ISA and your obligations.

Important information about compensation arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors are covered by the scheme. In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, each depositor would have a claim up to £85,000 and so the maximum amount that could be claimed in total would be £170,000. The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please ask at your local branch, refer to the FSCS website www.fscs.org.uk or call the FSCS on 0800 678 1100 or 0207 741 4100.