



# Fixed Rate Cash ISA

## Key Information Pack

Key Features and Terms and Conditions document for the Post Office® Fixed Rate Cash ISA

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## Key Features of the Post Office<sup>®</sup> Fixed Rate Cash ISA

The Financial Services Authority is the independent financial services regulator. It requires us, Family Investments, to give you this important information to help you decide whether the Post Office<sup>®</sup> Fixed Rate Cash ISA is right for you.

You should read this section carefully so that you understand what you are buying, and then keep this document safe for future reference. You should read these Key Features with the Terms and Conditions, which contain more detailed information about how this ISA will work.

The Post Office<sup>®</sup> Fixed Rate Cash ISA is provided by Family Investments and your money will be deposited with Bank of Ireland. Any reference to “we”, “us” or “our” in these Key Features means Family Investments.

### Summary Box – Key Product Information for the Post Office<sup>®</sup> Fixed Rate Cash ISA

<b>Account name</b>	Post Office <sup>®</sup> Fixed Rate Cash ISA
<b>Interest rate (AER)</b>	A fixed interest rate is paid for an initial term of 1, 2 or 3 years. The fixed rates on offer can change at any time. The rate you receive will be the rate that applies to the term you select and that is on offer at the time your application is received. After the fixed rate term, the interest paid will be variable.  During the fixed rate term, interest is paid annually on the anniversary of the account and then again at the end of the fixed rate term. After the end of the fixed rate term, the interest is paid annually in March.
<b>i</b>	Current interest rates can be found in-branch, online or you can contact us by phone. You should check the current rate before you apply. For more information on interest, please see page 9 of the Terms and Conditions.
<b>Tax status</b>	Tax-free
<b>Conditions for bonus payment</b>	N/A
<b>Withdrawal arrangements</b>	<b>During fixed rate term</b> – withdrawals are not permitted during the fixed rate term. If you need to access your money during the fixed rate term, you will have to close your account. However, if you do this, you will be charged an amount equal to 90 days loss of interest if you select a 1 year term and 180 days loss of interest if you select a 2 or a 3 year term. We call this a “Breakage Charge”.  <b>After the end of the fixed rate term</b> – a minimum withdrawal amount will apply. This will be £10 or the value of your ISA, whichever is less.
<b>i</b>	For more information on the Breakage Charge, please see the “Charges and taxes” section on page 9 of the Terms and Conditions.
<b>Access</b>	<b>Account details:</b> You can obtain the current value and any other details about your Account by calling us or writing to us.  <b>Withdrawing money:</b> You can make a withdrawal after the end of the fixed rate term by calling us or writing to us. We will either send you a cheque or pay your money into an account you have previously nominated. <b>You cannot withdraw money over the counter at a Post Office<sup>®</sup> branch.</b>
<b>i</b>	For more information on Nominated Accounts and withdrawals, please see page 11 of the Terms and Conditions.

## Any questions?

### Your key questions answered

#### Is the Post Office<sup>®</sup> Fixed Rate Cash ISA right for me?

The Post Office<sup>®</sup> Fixed Rate Cash ISA could be right for you if you are a UK tax-payer aged 16 or over who would like to save a lump sum in a tax-free savings account where your money will earn a fixed rate of interest.

You should only consider the Post Office<sup>®</sup> Fixed Rate Cash ISA if you will not need access to your money during the fixed rate term.

Please remember the tax advantages depend on your individual circumstances and the tax treatment of cash ISAs may change in the future. Neither we, nor the Post Office<sup>®</sup>, are able to give you advice on whether or not this product is suitable for you. If you need advice, you should contact a financial adviser.

#### Can I invest in the Post Office<sup>®</sup> Fixed Rate Cash ISA?

Provided you are 16 or over and a UK resident for tax purposes, then you can invest.

You cannot pay in to more than one cash ISA in the same tax year. ISAs cannot be applied for in joint names.

**i** Please see page 6 of the Terms and Conditions for more information on eligibility.

#### What is a tax year?

A year beginning on 6th April in any year and ending on 5th April in the following year.

#### Is the Post Office<sup>®</sup> Fixed Rate Cash ISA a stakeholder ISA?

No, the Post Office<sup>®</sup> Fixed Rate Cash ISA is not a stakeholder ISA.

#### How can I open a Post Office<sup>®</sup> Fixed Rate Cash ISA?

You can open a Fixed Rate Cash ISA with EITHER a deposit or a transfer. You will need to complete the relevant application form for the option you have chosen.

A deposit can be made by either:

- Cash (max £1,000);
- Cheque;
- Debit card; or,
- Payment from your Post Office<sup>®</sup> Instant Saver account

You can only make your deposit by cash or debit card if you apply in a Post Office<sup>®</sup> branch.





You must specify the method and amount of your deposit, or the transfer, on the application form you complete. No subsequent deposits or transfers are allowed.

The minimum deposit or transfer you can make is £500. The maximum you can save in a cash ISA this tax year is £5,100, but this limit may be reduced if you are also investing in a stocks and shares ISA. If you are making your deposit in cash at a Post Office<sup>®</sup> branch there is a maximum limit of £1,000.

You can only save in one cash ISA with one provider in each tax year, so if you do not save the maximum you are allowed to in the Post Office<sup>®</sup> Fixed Rate Cash ISA when you apply, you will not be able to save any more in a cash ISA in this tax year.

**i** See page 7 of the Terms and Conditions for more information on opening your Account.

## Other information

<p><b>When will my Account open?</b></p>	<p>We will open your Account when we accept your application and either:</p> <ul style="list-style-type: none"> <li>We receive and accept your deposit; or,</li> <li>We request the transfer value for your existing ISA.</li> </ul> <p>The fixed rate you receive will be the rate that applies to the fixed term you select and that is on offer at the time your application is received.</p> <p>There may be delays in opening your ISA because we need to ask you for more information or proof of your identity. If this happens, we will let you know.</p> <p>No interest will be paid until your ISA is open. If we are unable to open an Account within 30 days of receiving your application, any deposits you have made will be returned without interest.</p>
<p> See page 7 of the Terms and Conditions for more information on proof of identity and accepting your application.</p>	
<p><b>How will I know how much my savings are worth?</b></p>	<p>Every year we will send you a statement showing the balance of your ISA as at 31st December.</p> <p>You can also obtain the current value by telephoning our Customer Services Team.</p>
<p><b>Are there any charges?</b></p>	<p>We do not charge to set up our cash ISA. A Breakage Charge will be applied if you close or transfer the ISA within the fixed rate term. If you select a 1 year term, the Breakage Charge will equal 90 days loss of interest, and if you select a 2 or a 3 year term it will equal 180 days loss of interest. This means that if you close or transfer your 1 year Fixed Rate Cash ISA in the first 90 days or your 2 or 3 year Fixed Rate Cash ISA within the first 180 days, the amount returned to you, or sent to your new provider, could be less than you paid in.</p> <p>We may also charge a small administration fee for cancelling and reissuing cheques, or issuing duplicate or additional statements. You will be told whether we will make a charge and how much it will be when you make a request.</p> <p>Charges may change in the future. If we introduce a new charge, we will tell you about it personally at least 30 days before the change comes into force.</p>
<p> See page 9 of the Terms and Conditions for more information on charges.</p>	
<p><b>Can I change my mind?</b></p>	<p>If you change your mind, you will have 14 days from the day the Account opens to let us know in writing that you would like to cancel. You will receive a full refund of any deposit you have made plus tax-free interest.</p> <p>If you do not cancel your Account within the 14-day cancellation period and you change your mind, you will have to pay a Breakage Charge to close your Account or to transfer it to another ISA manager within the fixed rate term.</p>
<p> See page 8 of the Terms and Conditions for more information about cancellation including information on what happens if you cancel and you have requested a transfer.</p>	
<p><b>Can I transfer my Post Office® Fixed Rate Cash ISA?</b></p>	<p>Yes. You can transfer your Post Office® Fixed Rate Cash ISA in full to either another cash ISA or another stocks and shares ISA. If you transfer your ISA within the fixed rate term, however, a Breakage Charge will be applied.</p>
<p> See page 10 of the Terms and Conditions for more information about transfers.</p>	


## Complaints


If you need to make a complaint, please contact us and we will do everything we can to resolve your complaint as soon as possible, but please allow up to 5 working days for a reply.

When we first write to you, a summary of the procedures used when resolving your complaint will be sent to you. A copy of these procedures is also available on request.

If you are not satisfied with the response you have received, the Financial Ombudsman Service (FOS) may be able to help. They are independent and can help resolve disputes between firms and their customers. You can contact them by writing to:

**The Financial Ombudsman Service (FOS),  
South Quay Plaza,  
183 Marsh Wall,  
London, E14 9SR.**

 0845 080 1800

 email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

 web: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)


Making a complaint won't affect your legal rights.

 For more information about how to make a complaint about a financial product or service, including information on your legal rights, please see the leaflet "Just the facts about making a complaint", which is available on the Consumer Financial Education Body's (CFEB) website or by calling their helpline on **0300 500 5000** or visiting their website at **[www.moneymadeclear.org.uk](http://www.moneymadeclear.org.uk)**

## Compensation

Money paid into Post Office® Cash ISAs is deposited with the Bank of Ireland and those deposits are protected by the Irish Deposit Protection Scheme. Deposits are protected up to the value of €100,000 per depositor, per institution. Full details can be found on **[www.itsyourmoney.ie](http://www.itsyourmoney.ie)** or by contacting the Irish Financial Regulator's helpline on **(00353) 1 224 4000**.

**Note:** On 28th September 2008, the Irish Government announced a Guarantee Arrangement to safeguard all deposits held by a number of Irish financial institutions, including Bank of Ireland. This guarantee applies to money paid into all Post Office® Cash ISAs deposited with Bank of Ireland and will expire at midnight on 29th September 2010. Fixed term products (such as this ISA) taken out on or before this date will be additionally guaranteed until they mature. Further details are available on the Irish Department of Finance's website **[www.finance.gov.ie](http://www.finance.gov.ie)**

 For more details on how your money is protected, please see the Client Money section of the Terms and Conditions on page 14.

# Terms and Conditions

This section sets out the detailed terms and conditions of the Post Office® Fixed Rate Cash ISA. Please make sure you read it carefully as it contains information you need to know, then keep it safely so you can refer to it in the future.

## Definitions

**Account** – The Post Office® Fixed Rate Cash ISA provided by Family Investments.

**Branch** – A branch of the Post Office®.

**Breakage Charge** – A charge applied if you close or transfer your Account, or your Account or any deposits are voided, within the fixed rate term.

**HMRC** – HM Revenue and Customs.

**Internal Transfers** – A transfer from one ISA to another ISA, where both ISAs are provided by Family Equity Plan Limited.

**ISA** – Individual Savings Account.

**ISA manager** – A firm authorised by HMRC to provide and manage ISA investments.

**Nominated Account** – A specified bank or building society account into which interest and withdrawal payments can be made.

**Received/Receipt** – Unless otherwise stated, “Received” or “Receipt” means received by Family Investments.

**Regulations** – The Individual Savings Account Regulations 1998 (as replaced or amended from time to time).

**Rules** – The Financial Services Authority (FSA) rules (as replaced or amended from time to time).

**Tax Year** – A year beginning on 6th April in any year and ending on 5th April in the following year.

**We/us/our** – Family Investments.

**Working Day** – Any day of the week not including Saturdays, Sundays and English public (bank) holidays.

**You/your** – ISA holder.

## Details of the firms involved

**ISA Manager:** Family Equity Plan Limited (part of the Family Investments group of companies), 16-17 West Street, Brighton, BN1 2RL. The main business of Family Equity Plan Limited is arranging investment business.

**Deposit-taker (The bank providing the deposit account):** The Governor and Company of the Bank of Ireland (Bank of Ireland), 1 Temple Quay, Bristol, BS99 7AX.

**Distributor:** Post Office® Limited, as an appointed representative of The Governor and Company of the Bank of Ireland, is the promoter and distributor of the Post Office® Fixed Rate Cash ISA. Their principal place of business is 148 Old Street, London, EC1V 9HQ.

**Regulator:** Family Equity Plan Limited is authorised and regulated by the Financial Services Authority, 25 The North Colonnade, Canary Wharf, London, E14 5HS

Family Equity Plan Limited is entered on the FSA Register under registration number 122351. Bank of Ireland is authorised by the Irish Financial Regulator and authorised and subject to limited regulation by the Financial Services Authority. Details about the extent of its authorisation and regulation by the Financial Services Authority are available from Bank of Ireland on request.


Bank of Ireland is entered on the FSA register under registration number 204721. The FSA register can be viewed at [www.fsa.gov.uk](http://www.fsa.gov.uk).

## Eligibility

You must be resident and ordinarily resident in the UK for tax purposes or, if not so ordinarily resident, be performing duties as a Crown employee serving overseas and paid out of the public revenue of the UK, or be married to, or in a civil partnership with, such a person. If you stop being eligible under the above criteria, you must let us know.

You must be aged 16 or over.

You may only pay in to a single cash ISA with one ISA manager in each tax year.

 Please see the “Transfers Out” section on page 10 for an exception to this.

We will let you know if the Account has, or will, become void because of any failure to meet the Regulations that we are aware of. If this happens within the fixed rate term, a Breakage Charge will be applied.

If you believe that you have broken the ISA regulations (for example, by paying in to two cash ISAs), you must phone the HMRC ISA helpline on 0845 604 1701.

## Proof of Identity

Before you can open an Account, we will require proof of your identity to satisfy anti-money laundering legislation.

Where you are 18 or over, this will normally involve an electronic check through a credit reference agency. A record of this search will be retained on your credit history. By signing the application form, you are agreeing for such checks to take place.

If we are unable to verify you by these means, or you are under 18 at the time of application, we will require another form of proof. If we do not receive this within 30 calendar days of receiving your application, we will not be able to process your application and any deposit you have paid will be returned without interest.

We may request further proof at any time after the Account has been opened including when you make a withdrawal or close your Account. We will withhold the proceeds of any withdrawal or transfer in the event that adequate proof is not provided.

If you provide false or inaccurate information at any time and fraud is identified, details can be passed to fraud prevention agencies. We and other organisations may also access and use this information to prevent fraud and money laundering.

Any cheques sent to you will always be made out in your name and sent to your verified address.

## Opening your Account

You can open an account with a deposit or by transferring another ISA you hold. You must specify the deposit or transfer you would like to use to open your Account on your application form. No subsequent deposits or transfers are allowed. Your deposit or transfer must be for at least £500.

A fixed rate term of 1, 2 or 3 years is available. You must select which of these fixed rate terms you would like on your application form. Once selected, the fixed rate term cannot be changed. If you do not select a fixed rate term on your application form, we will open an Account with a 1 year fixed rate term for you.

## Opening your account with a deposit

Currently, you can pay in up to £10,200 in total into ISAs this tax year. Subject to this overall limit, you can pay in up to £5,100 into a cash ISA.

Your deposit can be made by either cheque, debit card, cash or by payment from a Post Office® Instant Saver account.

Cash or debit card deposits can only be made if you apply in a Post Office® branch. Cash deposits can be for no more than £1,000.


Deposits must be made with your own money.

## Opening your account with a transfer

Your transfer can be a full or a partial transfer of another cash ISA you hold. Transfers of deposits made in the current tax year and interest earned on those deposits must be transferred in full.

We will request the transfer value from your existing ISA manager within 4 working days of the day we accept your application.

If, after the fixed rate term has started, we receive additional transfer payments from your old provider, we will accept them whenever we can, but we may not always be able to do so. In these cases, where we are unable to return this money to your old provider, we will return it to you. If we return the money to you, it will no longer benefit from the tax advantages of ISAs.

 Please also see the “Internal Transfers” section on page 10.

## Receiving and accepting your application

The Post Office® Fixed Rate Cash ISA, or any of the fixed rate terms currently on offer, may be withdrawn at any time. If either the product is withdrawn, or if the fixed rate term you have selected is withdrawn, then your application will be rejected and any deposit made will be returned to you.

We will accept your application on the working day we receive it, unless:

- (1) your application is incomplete, and/or it is necessary to clarify information on the application.
- (2) we need to ask you for proof of your identity.

Your account will be opened when your application has been accepted and:

- For applications made with a deposit: the date we accept and receive your deposit; or,
- For applications made with a transfer: the date we request the transfer value from your existing ISA manager

If we are unable to open the Account within 30 days of receiving your application, any deposit made will be returned without interest within 4 working days of the end of the 30 day period. There may be circumstances when we will be unable to accept your application. If this happens, we will let you know.

We only accept post (including applications) and deposits on working days.

## Accepting deposits

The following tables show when your deposit will be accepted:

Applications made at a Post Office® branch	Day accepted
Cheque	On the 3rd working day* after you have handed in your application and paid your deposit at a Post Office® branch
Debit Card	
Cash	

Applications sent by post	Day accepted
Cheque	The day we receive and date stamp the cheque
Payment from your Post Office® Instant Saver account	On the 4th working day* after your application is accepted

\*These timescales include the day the deposit is paid or the Instant Saver payment instruction is received (e.g. if you pay in your deposit at a Post Office® branch on a Monday then your deposit will be accepted by us on the following Wednesday).

We only accept deposits into accounts that are open. If your account opens later than the dates in the tables opposite then the date we accept the deposit will be the date the Account opens.

## End of the tax year

If you apply for your ISA towards the end of the tax year, and it does not open within that tax year, your application will no longer be valid. In this circumstance, we will write to you.

At the end of the tax year, we may decide to accept post (including applications) and/or deposits on non-working days. We may also decide to set one or more deadlines by which time all deposits or applications must be received by us (or handed in or paid at a branch of the Post Office®) so that they can be accepted before the end of the tax year. If you would like to make an application at the end of the tax year and would like information about the annual deadlines, please contact us.

If you send in an application for the next tax year towards the end of the previous tax year, we may keep your application and open your ISA in the new tax year. If we do this, your ISA will open on 6th April (as long as we have everything we need to accept your application and open your Account) and your deposit or transfer value will not earn interest until this date.

## Cancellation

If you change your mind, you can cancel your Account by writing to us within 14 calendar days of the date the Account opens.

If you decide to cancel, we will close your ISA and return your deposit (if you have made one) in full, together with any gross interest earned.

If you decide to cancel and the transfer you have requested on your application form has already taken place, you will have the following options:

- We can send you the proceeds – if this includes deposits you have made in the current tax year, this means you should not pay in to another cash ISA in this tax year
- You can transfer it back to the original ISA manager, if they choose to accept it
- You can transfer the proceeds to another cash ISA we offer or to any other ISA manager in the normal way (see page 10)

Any transfer money held while we are waiting for you to tell us what you would like us to do will not earn interest. If you do not cancel your Account within the cancellation period and you change your mind, you will have to pay a Breakage Charge if you close or transfer your Account to another ISA provider within the fixed rate term.

## Charges and taxes

If, before the end of the fixed rate term, you close or transfer your Account, or your Account or any deposits are voided, a Breakage Charge will be applied. The Breakage Charge will equal 90 days loss of interest for a 1 year fixed rate term, or 180 days loss of interest for a 2 year or 3 year fixed rate term. This will be deducted from any interest earned or paid to your Account. If not enough interest has been earned or paid, it will be deducted from the capital in your Account. The Breakage Charge will be calculated assuming a 365 day year.

We may also charge a small administration fee for cancelling and reissuing cheques or issuing duplicate or additional statements.

Interest is free of UK income tax and capital gains tax, except where an ISA or a deposit is voided when any interest will be subject to income tax.

Other taxes or costs may exist that are not paid or imposed by us.

## Interest

The fixed rate applied to your account is the advertised rate for the term you select on the date your application is received. Current interest rates can be found in-branch, online or you can contact us by phone. The fixed rates on offer can change at any time. Interest is calculated daily at 1/365 of the annual interest rate.

You can ask to have your interest paid to you. To have interest payments paid to you, you must set up a Nominated Account.

Interest payments will be sent to your Nominated Account within two working days of the day that interest is added to your ISA. The payment should normally appear in your Nominated Account within 3 working days of the day we send it. Interest will only be paid into your Nominated Account when the interest payment is £10 or more.

If an interest payment sent to your Nominated Account is declined by your bank or building society, we will send that year's payment to you by cheque. In this event, any further interest payments will be added to your ISA until you provide us with the details of a new Nominated Account.

If an interest payment is sent to you by cheque and the cheque remains uncashed after 6 years, we may decide to pay any such money to a charity of our choice. You will still be able to claim this money from us at a later date if you decide to do so.

## During the fixed rate term

You will receive a fixed rate of interest which will be payable for the fixed rate term you select on your application form.

Your deposit will start to earn interest from the day the deposit is accepted. Any transfers will start to earn interest from the day the transfer value and a valid Transfer History Form is received.

Interest will be added to your Account on the anniversary of the start date of your Account each year and on the date the fixed rate term ends.

## After the end of the fixed rate term

A variable interest rate will be paid. We may change the variable interest rate paid at any time.

However, the Deposit-taker will ensure that if the Bank of England base rate (the base rate) changes so that the variable interest rate on your Account is more than 1% below the base rate, within 30 days the variable interest rate on your Account will be increased so that it is no more than 1% below the base rate.

Interest will be added to your Account on the 20th March each year.

## Changes to the interest rate

Within 3 working days of any change in the interest rate, the changes will be published in at least two national newspapers and the new rate will also be made available in Post Office® branches. Details of current rates will also be available on the Post Office® website at [postoffice.co.uk/savings](http://postoffice.co.uk/savings) or by contacting us.

We will notify you personally if the variable interest rate and/or the base rate changes and:

- The variable rate has fallen by more than 0.25% when compared to the base rate<sup>†</sup> and you have more than £500 in your Account
- The variable rate has fallen by more than 0.5% when compared to the base rate<sup>†</sup> looking back over the previous 12 months, or to the last time we notified you under this condition (whichever is the shorter time), and you have more than £250 in your Account

<sup>†</sup>This includes when the variable rate:

- is reduced by more than the reduction in the base rate
- is increased by less than an increase in the base rate

- has been decreased but there has been no reduction in the base rate
- has not been increased following an increase in the base rate

If we make an error when telling you about interest rate changes or fail to tell you about a change, the change will still apply.

## Communication

We will send you a statement each year detailing the year's transactions and the balance as at 31st December. Interest will only show on your statement once it has been added to the Account.

You can obtain an up-to-date value (including interest which has been calculated but not yet added to your Account) and details of recent transactions by telephone or post.

## Transfers Out

Your Post Office® Fixed Rate Cash ISA can be transferred to another cash ISA or another stocks and shares ISA, but a Breakage Charge will be applied if you do this within the fixed rate term. If you decide to transfer your ISA to another ISA manager once the fixed rate term has ended, there is no charge. To arrange for the transfer, you will need to contact the new provider. If you decide to transfer the current year's deposits you have paid into your Post Office® Fixed Rate Cash ISA to a stocks and shares ISA, you will be regarded as never having paid in to a cash ISA.

Transferring your ISA will close it. If you wish to pay in again to a Post Office® ISA, you will need to complete a new application form.

We will begin the transfer process when we receive a valid instruction from the new ISA manager.

The money in your ISA will be withdrawn and your ISA closed within 10 working days of the day a valid instruction from the new ISA manager is received.

The payment will be sent to the new ISA manager on the working day after your ISA is closed.

You can ask us to withdraw the cash held within your ISA on a date later than that specified above. Any such date should be clearly stated in the instruction from your new ISA manager.

Any deposits received on or after the day that we receive the instruction from your new ISA manager will not be accepted, instead they will be refunded to you once they have cleared.

A statement will be sent to you providing relevant details as at the date of transfer.

It is possible that no interest will be earned for a period while a transfer is taking place.

## Internal Transfers

We are only able to process Internal Transfers for the full value of your ISA in cash. An Internal Transfer will close your existing ISA.

As with external transfers out, a Breakage Charge will be applied if you transfer your Post Office® Fixed Rate Cash ISA within the fixed rate term

Transfers from the Post Office® Fixed Rate Cash ISA to the Post Office® Cash ISA are not permitted.

### If you are transferring from a cash ISA to another cash ISA:

The money in your ISA will be withdrawn and your ISA closed on:

- the working day after your application or Transfer Instruction Form is accepted;
- the working day all relevant payments have cleared; whichever is later.

If an application has been made for a new cash ISA, the new ISA will open on the following working day.

On the day after your original ISA closed, the value transferred will start to earn interest in the ISA it has been transferred to.

### If you are transferring from a cash ISA to a stocks and shares ISA:

The money in your ISA will be withdrawn and your ISA closed on:

- the working day after your application or Transfer Instruction Form is accepted;
- the working day all relevant payments have cleared; whichever is later.

If an application has been made for a new stocks and shares ISA, the new ISA will open on the following working day.

On the 2nd working day after your cash ISA closed, shares/units will be purchased with the value transferred.

You can ask us to withdraw the cash held within your ISA on a date later than that specified in the two sections above. If you would like a later date, you should state this when you apply.

## Withdrawals and closing your Account

You can make a withdrawal after the end of the fixed rate term by calling us or writing to us. You may request any number of withdrawals. The minimum withdrawal amount is £10, or the value of the ISA if it is lower. A regular withdrawal facility is not available and you cannot make withdrawals at a Post Office® branch.

If you need to access your money before the end of the fixed rate term, you can only do this by closing your Account and a Breakage Charge will be applied.

If you do not have a Nominated Account, all payments made when you make a withdrawal or close your Account will be made by cheque.

If you have a Nominated Account, payments made when you make a withdrawal or close your Account will usually be sent to your Nominated Account unless you tell us to send you a cheque in your instruction. Any such payments should normally appear in your Nominated Account within 3 working days of the day we send it.

If a withdrawal payment sent to your Nominated Account is declined by your bank or building society, we will send all future withdrawal payments to you by cheque until you provide us with the details of a new Nominated Account.

Once we have received your instruction to withdraw money or close your account, it cannot be cancelled or amended.

You can be certain that deposits have cleared and are available for withdrawal (or transfer, if you close your Account, or on death) 6 working days after they have been accepted (e.g. Proceeds from a deposit accepted on a Monday are available on the following Tuesday).

If you make a withdrawal or close your Account, your money will be withdrawn from your ISA as soon as:

- a valid written or verbal instruction is received; and,
- any relevant deposit has cleared.

Interest will be paid up to and including the date of withdrawal or closure.

You can ask us to withdraw the cash held within your ISA or close your Account on a date later than that specified above. Any such date should be clearly stated in your instruction.

Any payments we send to you when you make a withdrawal or close your Account will be sent within 4 working days of the day your cash is withdrawn or your Account closed, provided that we have received the necessary authorisation and/or identification.

We will close your ISA if:

- you ask us to
- you ask to withdraw all the money in your ISA
- you request a transfer to another provider or another ISA provided by us. We will close your existing Account on completion of the transfer process
- we have to void your Account

We may also decide to close your ISA if:

- a) exceptional circumstances, such as fraud, occur.
- b) no deposits have been made for a full tax year and your Account has a value of less than £1.
- c) there are commercial or practical reasons which mean we have to close your ISA.

If we decide to close your ISA for the reasons detailed in "b" or "c" above, we will give you at least 30 days notice.

## Nominated Accounts

You can choose to set up a Nominated Account into which payments are made when you make a withdrawal or close your Account.

If you have opted to have your interest payments sent to you each year, you must set up a Nominated Account in order for us to pay these to you.

You can set up a Nominated Account when you apply for your Account or by writing to us with your bank or building society account details. Some bank or building society accounts may not accept this type of payment (known as direct credit). If you are unsure, please check with your bank or building society.

We reserve the right to authenticate any Nominated Account, which should be a bank or building society account in your name (sole or joint). If we are unable to authenticate the Nominated Account, we may withhold any payment until it can be authenticated.

## Death

On your death, the Account's tax exemption stops and the value of your ISA will form part of your estate.

Claims in the event of the death of the ISA holder will be paid on receipt of all documentation.

From the date of your death until the day your ISA is closed, any interest will be net of income tax (i.e. with income tax deducted).

Payment of the proceeds may be delayed until all relevant deposits have cleared.

## Data Protection

The information you provide will be held and processed by both us and Post Office® Limited (Post Office®) at all times in accordance with the Data Protection Act 1998 (the Act) and as detailed below. We and the Post Office® are both “data controllers” for the purposes of the Act.

### How do we obtain information about you?

We are the ISA Manager of the Post Office® Fixed Rate Cash ISA. We will receive information about you from a number of sources. The main sources are from your application or correspondence you send us. It may also come from third parties.

### How do we use your information?

To provide you with a high quality service, we will use your information to:

- Administer and maintain records of your investment and membership;
- Respond to any query you have; and,
- Update our systems to ensure you get the best possible service.

We may also:

- Record or monitor telephone conversations for your, or our, protection and training purposes; and,
- Monitor our customer service and provide staff training (we may also disclose information to third party agencies who may carry out this monitoring and training on our behalf).

### Security of information we hold about you:

- We will not seek to obtain or hold information about you that is excessive for our purposes.
- We will endeavour to keep any information about you secure, up-to-date and accurate.
- After we have finished providing services to you, we will keep records of your Account securely to enable us to respond to any subsequent queries that you or any third party may raise.

### Who will we share your information with?

- We will share your information with Post Office®.
- We may share information about you or your Account with third parties if you have made a reasonable request or authorised us to pass them information.

- We may also share information about you or your investment with any third party if we reasonably believe that they are acting with your consent. If you have specific concerns about this, you should tell us.
- We may share information about you with third party credit reference agencies to help us complete anti-money laundering checks.
- We may share information about you with reputable third party organisations who will process your data on our behalf.
- We may share information about you with legal, tax or regulatory authorities who ask us to provide it.

### Will we send you marketing information?

We will not use your information for the purposes of marketing our products or services.

### How do Post Office® obtain information about you?

Post Office® is the distributor of the Post Office® Fixed Rate Cash ISA. They receive information about you from a number of sources. The main sources are from your application or correspondence you send us. It may also come from third parties.

### How do Post Office® use your information?

Post Office® will use your information for:

- general business purposes and statistical research and analysis; and
- providing you with information about other products and services that may be of interest to you

Post Office® may also:

- monitor telephone conversations for your, or their, protection and training purposes.

### Security of information Post Office® hold about you:

- Post Office® will not seek to obtain or hold information about you that is excessive for their purposes.
- Post Office® will endeavour to keep any information about you secure, up-to-date and accurate. To achieve this, please inform them if your details change (for contact details, please see “Will the Post Office® send you marketing information?” below).
- After they have finished providing services to you, Post Office® will keep records of your Account for a limited time to enable them to respond to any subsequent queries that you or any third party may raise with them.

### Who will Post Office® share your information with?

Post Office® may, from time to time, share your information with other members of the Royal Mail Group and selected companies within the Bank of Ireland Group (including Midasgrange Limited, a company owned by Bank of Ireland and Post Office®), subject to obligations of secrecy and security.

Post Office® may also use selected third parties to process your information and provide services on their behalf. In some cases, these third parties are based in countries outside the European Economic Area. Where they do this, they will ensure that adequate procedures and safeguards are put in place to protect your data at all times in accordance with the Act.

### Will Post Office® send you marketing information?

Unless you have indicated otherwise, Post Office®, Royal Mail Group Limited and Bank of Ireland may use your information to inform you about products and services that may be of interest to you. At any time, you may request that they stop sending you such marketing material or change the contact method/s you have chosen, by writing to Post Office® Financial Services, PO Box 27, One Temple Quay, Bristol BS99 7AX.

Please note that the customer contact methods you choose for the Post Office® Fixed Rate Cash ISA will apply to all the accounts you hold that are distributed by Post Office® and that restricting the ways in which you can be contacted will limit the information Post Office® send you and the services they can offer you.

### Your Rights

You have certain rights in relation to the information that we and Post Office® hold about you. The most important of these rights are set out as follows:

- you may request (in writing) details of the personal information that is held on you and the purposes for which it is held. Your request will be dealt with within 40 days and details will be provided to you by way of a:
- photocopy or computer printout. We, or Post Office®, may make a charge for providing you with this information where we are allowed to do so by law.
- if you believe that our use or our potential use of information that we hold about you may cause you (or any other person) substantial damage or distress, you may contact us (in writing) and request that we stop using the information for a particular purpose.

We may use automated software to process information about you and (where applicable) make decisions affecting our relationship with you. You have the right to ask us in writing to make sure that any decision, which significantly affects you, is not based solely on automated means (i.e. that such a decision involves an element of human intervention). You also have the right to be informed when automated decisions take place.

## General Terms

### Security

You must make sure that the personal details we hold about you are kept up-to-date, and that arrangements for receiving mail at your verified address are secure.

Before we are able to provide telephone servicing on the Account (including phone withdrawals), security questions must be set up on the Account. This can be done by completing and returning the Security Form included in your Welcome Pack.

All instructions you send us in writing must be signed.

You must tell us immediately if you know, believe or suspect that the security information we have recorded for you has been compromised.

You must check any statement sent to you carefully and tell us immediately if you think it contains any errors. You must tell us immediately if you think we have made any other mistake in operating your Account.

If you act fraudulently, or without reasonable care, you may be responsible for any losses incurred as a direct result.

### Ownership

The Account will be in your name only and this ‘beneficial ownership’ cannot be changed. You cannot, ‘assign’ the Account to a third party and you cannot use the Account as security for a loan.

### Compensation

Compensation may be paid to the ISA or to individual ISA holders in response to an error we have made which has resulted in a financial loss whether or not the affected ISA holder has complained.

We will only pay compensation where the financial loss incurred by any one person is calculated to be more than £1.00 at the time of the error. Where compensation is by means of a cash payment (e.g. paid to you by cheque), no compensation would normally be paid unless the amount due is greater than £10.00.

Wherever possible we attempt to calculate any compensation payments consistently in line with guidance provided by the Financial Ombudsman Service.

## Conflicts of Interest

We aim to run our business so that conflicts of interest do not arise; however, we have in place a Conflicts of Interest policy to help us identify and record any actual or potential conflicts that may arise between you, us, our employees, our associated companies and/or any companies to whom we delegate any of our functions.

A summary of this policy is detailed below:

- We will consider the interests of all our customers and treat them fairly.
- We have in place procedures to ensure that employees identify and report any new conflicts.
- We will keep a written record of any conflicts or potential conflicts.
- If appropriate, we will disclose any relevant conflict to a customer before undertaking business with that customer.
- We will carry out regular reviews to identify any new conflicts.

In the unlikely event that a conflict of interest occurs, we will manage it to ensure that all customers are treated consistently and fairly and to minimise any possible negative effect this could have on you or other customers.

Our full Conflicts of Interest policy is available on request.

## The ISA Manager

We, as the ISA Manager, reserve the right to appoint a third party to advise on, or perform, any of the functions or responsibilities under these Terms and Conditions. We may provide details of your Account to any such third party when necessary so that they can carry out the delegated function or responsibility.

We will remain responsible for the operation of the ISA at all times and will make sure that the third party we delegate our functions or responsibilities to is fully competent to carry them out.

We may resign or retire as ISA Manager. If we do this, we will transfer our functions and responsibilities as ISA Manager to another ISA manager who has been approved under the relevant Rules and Regulations. If this happens, we will provide you with at least 30 calendar days notice. Any new manager replacing us will be responsible to you for carrying out all of our duties and obligations and you agree that we will be released from all of those duties and obligations.

## Your FSA categorisation and what this means

Our regulator, the Financial Services Authority (FSA) requires us to categorise all our customers. We have categorised you as a "retail client". This means you will get the highest level of protection available within the Rules and guidance set by the FSA.

Your eligibility to refer complaints to the Financial Ombudsman Service (FOS) or to claim compensation from any relevant compensation scheme is not determined by our categorisation.

## Corporate Governance

Family Investments is the trading name for a group of companies, which include the friendly society (a type of mutual insurer), Family Assurance Friendly Society Limited (Family Assurance). As a holder of a Post Office® ISA, which is provided by Family Investments, you will become a member of Family Assurance.

We are committed to complying with the Combined Code on Corporate Governance as relevant to mutual insurers. The code sets out good practice standards in terms of how a company is managed as well as the rights of its customers.

We believe that it is important for our directors to listen to the views of our customers and understand how they affect the running of Family Assurance. We encourage you to talk to us and take an active interest in the governance of your Society.

For more information, please go to the Members Information section of [www.family.co.uk](http://www.family.co.uk). You can also e-mail us with feedback at [members@family.co.uk](mailto:members@family.co.uk), or write to us at Member Relations Team, Family Investments, 16-17 West Street, Brighton, East Sussex, BN1 2RL. These contact details should not be used for enquiries about your ISA.

## Client money

Any cash held on your behalf will be held in a specifically designated client money bank account separate from our money in accordance with the FSA's client money rules. The purpose of this is to protect your money in the event of a failure of Family Investments but this is not guaranteed.

Once your money has been received by us, it will initially be paid into a client money account held with NatWest before being transferred to a client money account held with Bank of Ireland. If you make a withdrawal from your account, the relevant amount will be transferred to a client money account held with NatWest while the amount is being transferred to your Nominated Account or we are waiting for you to cash your cheque.

While your money is held in a client money account, it will be protected by the Financial Services Compensation Scheme (FSCS), or the Irish Deposit Protection Scheme (IDPS). Please note that money paid in at a Post Office® branch is not protected by either the FSCS or the IDPS until it is received by us.

We will not be liable for any losses arising from any acts or omissions of either bank resulting from their negligence, willful deceit or fraud.

You will only receive interest while money is within the ISA (e.g. you will not receive interest while you are waiting for your ISA to open).

If we send you a cheque and you do not cash it, and there is also no "movement" on your Account, for a period of at least 6 years, the money we are holding in relation to the uncashed cheque will no longer be protected under the client money rules. "Movement" does not include the payment or receipt of charges, interest or other similar items.

## Liability

If we cannot provide services because of something beyond our reasonable control (including strikes, industrial action, or the failure of equipment or power supplies), we will not be liable to you for any loss that you may suffer as a direct result.

We have no liability for any action we have taken, or not taken, in good faith unless there has been negligence by us. This does not restrict or exclude any liability that we may have by law or under the Rules or Regulations.

## Important Information

These Terms and Conditions, together with the terms outlined in the Key Features, and the application form, form the Agreement between you and us. By completing an application form, you agree to be bound by this Agreement.

We will operate your Account in accordance with the Agreement and the Rules, Regulations and HMRC guidance as applicable to ISAs. In the event that any of the terms or conditions outlined in the Agreement conflict with the Rules and/or Regulations, the Rules and/or Regulations will prevail.

The information in the Key Features and Terms and Conditions is based on our understanding of current law (including tax law), the Rules, the Regulations and HMRC guidance. These could change in the future and could affect the benefits enjoyed by this Account.

The law of England & Wales will apply to this Agreement, which will be written in English. All communications with you will be in English except for certain marketing communications available in Post Office® branches based in Wales, which will also be available in Welsh. All financial transactions will be in Pounds Sterling.

## Changes to the Agreement

If we make a change which is to your disadvantage, we will notify you personally at least 30 days before we make the change. You will then be able to transfer or close your Account without incurring any financial penalty relating to the change for up to 60 days from the date of the notice.

We may, however, have to make changes to the Agreement to reflect changes to the law, or the Rules and Regulations or HMRC guidance. These may be made without prior notice.

We may make any other type of change to the Agreement immediately. We will tell you about these changes within 30 days. We will do this using a method appropriate to the change, usually by including a notice with your regular statement.

If we have made a major change or a lot of minor changes in any one year, we will give you a copy of the new Terms and Conditions, or a summary of the changes.

We will not make any changes that might break the Rules and/or Regulations for ISAs.

# Contact us

If you have any questions about our Fixed Rate Cash ISA, you can:

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## Call 0800 169 7500

Our Customer Call Centre is UK based and open from 9am - 7pm weekdays and 9am - 1pm on Saturdays.



## Write to us at:

Post Office® Savings,  
PO Box 5179,  
Brighton,  
BN50 9UY

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This document is available in large print, Braille or on audio tape on request by calling **0800 169 7500** (open 9am - 7pm weekdays and 9am - 1pm Saturdays).

**The Post Office® Fixed Rate Cash ISA is provided by Family Investments. Your money will be deposited with Bank of Ireland.**

Family Investments is the trading name of Family Equity Plan Limited (Co. No. 2208249), which is authorised and regulated by the Financial Services Authority (25 The North Colonnade, Canary Wharf, London E14 5HS). Registered in England and Wales at 16-17 West Street, Brighton, East Sussex BN1 2RL.

Post Office Limited is an appointed representative of the Governor and Company of the Bank of Ireland, which is authorised by the Irish Financial Regulator and authorised and subject to limited regulation by the Financial Services Authority; details about the extent of its authorisation and regulation by the Financial Services Authority are available from the Bank of Ireland on request. The Governor and Company of the Bank of Ireland is incorporated in the Republic of Ireland with limited liability and registered in England and Wales with branch number BR000459. Post Office Limited is registered in England and Wales. Registered number 2154540. Registered Office at 148 Old Street, London EC1V 9HQ. Post Office and the Post Office logo are registered trade marks of Post Office Limited. All information contained within this brochure is correct as of going to print, July 2010.