

The information in this leaflet is based on our understanding of current law and HM Revenue & Customs practice at the time of going to press. There are no guarantees that the favourable tax treatment on this account will be maintained. The Government is responsible for the tax treatment. Future changes in legislation and tax practice could affect this information. If you require further information about ISAs you can obtain a leaflet from the Building Societies Association (BSA) called 'Individual Savings Accounts and Building Societies' or go to the BSA website at www.bsa.org.uk.

Compensation Scheme

The Mansfield Building Society is a participant in the Financial Services Compensation Scheme established under the Financial Services and Markets Act 2000. Payments under the Scheme are limited to the sterling equivalent of 100% of the first €100,000 per person per authorised firm. The sterling equivalent of €100,000 is currently £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, the maximum amount that could be claimed would be £85,000 each making a total of £170,000. The £85,000 limit relates to the combined amount in all depositor's accounts with a bank or building society, including their share of any joint account, and not to each separate account. Most investors are covered including individuals and small firms. Further details are available on request from the Society.

Resolving any Differences

If you are not satisfied for any reason please write to the Sales and Marketing Manager at Regent House, Regent Street, Mansfield NG18 1SS who will investigate your case, acknowledge receipt of your letter in 2 business days and send a final response within eight weeks.

Special Terms and Conditions

Individual Savings Accounts (ISAs) are a scheme

Authorised and Regulated by the Financial Services Authority - Reference number 206049

Member of the Building Societies Association . Shares and Deposits in the Society are Trustee Investments

Branch Offices: Regent House, Regent Street, Mansfield, Notts NG18 1SS el: (01623) 676350
53 Portland Square, Sutton-in-Ashfield, Notts NG17 1AZ Tel: (01623) 554265
48 Station Street, Kirkby-in-Ashfield, Notts NG17 7AS Tel: (01623) 756601
91 New Square, Chesterfield, Derbys S40 1AH Tel: (01246) 202055

of tax-free investment managed in accordance with the Individual Savings Account Regulations 1998 (SI 1998 No 1870).

The account must at all times be managed in accordance with the above Individual Savings Account Regulations by an account manager and under terms agreed in a recorded form between the account manager and the account investor.

The Society may at any time vary the interest rate and the terms and conditions on this account. In case of conflict, HM Revenue & Customs ISA Regulations prevail over these Terms and Conditions.

The account opening date will be the date on which both the correctly completed application form and initial subscription are accepted by the Society.

The account may not be held on behalf of a person other than the account holder.

The ISA manager will satisfy himself that any person to whom he delegates any of his functions or responsibilities under the terms agreed with the investor is competent to carry out those functions and responsibilities.

The ISA manager must notify the investor if, by reason of any failure to satisfy the provisions of the ISA Regulations, an ISA has, or will, become void.

The account holder must be resident and ordinarily resident in the United Kingdom for tax purposes or, if not so resident, either perform duties which, by virtue of Section 28 of Income Tax (Earnings & Pensions) Act 2003 (Crown employees serving overseas), are treated as being performed in the United Kingdom, or married to, or in a civil partnership with a person who performs such duties.

The account holder must inform The Mansfield Building Society if they cease to be so resident and ordinarily resident or to perform such duties or be married to a person who performs such duties. Our cash ISA is a share account.

**For expert help and friendly service,
call 01623 676300**

Tax free variable interest rate savings account



Summary Box - Key Product information

Account name	cash ISA
Interest rates (AERs)	See our Current Interest Rates Summary leaflet or website for details
Tax status	Interest is paid tax free
Conditions for bonus payment	Not applicable
Withdrawal arrangements	<ul style="list-style-type: none"> • Withdrawals are subject to 30 days written notice or the loss of 30 days interest on the amount withdrawn • Closure is subject to 30 days written notice • *If the monthly income option is selected, all withdrawals or closure are subject to 30 days written notice
Access	Post or branch

cash ISA

Monthly income option available*

JULY 11

cash ISA

Special product terms and conditions

What are ISAs?

Individual Savings Accounts (ISAs) were designed by the Government and were introduced in April 1999. ISAs replaced tax-exempt special savings accounts and personal equity plans. All income and gains from ISA investments are exempt from UK income tax and capital gains tax.

What ISAs are available?

There are two types of ISA

- cash ISA
- stocks and shares ISA

Please note: The Mansfield Building Society offers a variable rate and fixed rate cash ISA.

What are the subscription limits?

The overall ISA subscription limit is £10,680 of which £5,340 can be saved in a cash ISA with one provider and the balance in a stocks and shares ISA with the same or another provider.

Alternatively, the full £10,680 can be invested in a stocks and shares ISA with one provider.

Future annual subscription limits will increase in line with the Consumer Prices Index (CPI) and will have effect on and after 6 April each year.

You may subscribe to only one cash ISA and only one stocks and shares ISA with the same or another provider in any tax year. There is no cumulative subscription or value limit other than the annual limits. The tax year starts on 6 April in one year and finishes on 5 April in the next year.

ISA investors may not subscribe to two (or more) cash ISAs or two (or more) stocks and shares ISAs in the same tax year.

The minimum investment on this variable rate cash ISA is £1.

Who can subscribe?

To be eligible to subscribe to a cash ISA an investor must:-

- be an individual aged 16 or over;
- be resident and ordinarily resident in the United Kingdom;

Providing

• the investor has not subscribed to a cash ISA in the same tax year.

It is not permitted to open an ISA on behalf of anyone else – investments will be, and must remain in, the beneficial ownership of the ISA subscriber. It must not be used as security for a loan.

What tax relief is available?

All income and gains from ISA investments are exempt from UK income tax and capital gains tax in the hands of the investor. Subject to the terms and conditions of an ISA, you may take withdrawals from or close an ISA at any time without loss of tax exemption. Information about ISAs does not have to be declared on your tax return.

How can I invest?

There are a number of ways you can invest in our cash ISA:-

- Cash or cheque at any of our branches;
- Standing order from your bank account;
- Transfer from a High Yield Option 90 account with 'The Mansfield'. The usual withdrawal penalties will be waived if you adopt this method.

How much interest will I earn?

The interest rate is variable and may change from time to time. See our General Account Terms and Conditions booklet for confirmation of the circumstances by which the interest rate may be varied. Current rates of interest are displayed at all our branches and are detailed in the Current Interest Rate Summary leaflet. They can also be viewed on our website www.mansfieldbs.co.uk. The summary also includes details about our other currently available products including our 1 Year Fixed Rate cash ISA Bond. When rates change details are published in the local press.

We calculate interest on a sum deposited in cash from and including the day we receive it. Interest on a sum deposited by cheque is calculated from and including the day after we receive it. We calculate interest on a sum withdrawn up to and including the day before withdrawal. (See General Account Terms and Conditions for details). Interest is calculated on the daily balance of the account and paid and compounded once each year on 5 April. You can choose to have interest added to the account, credited to another account with us or if interest earned is £25 or more, sent to your bank or giro account.

*Alternatively, you can select the monthly income option subject to maintaining a minimum opening and operating balance of £3,000. All withdrawals are subject to 30 days written notice. If the monthly income option is selected, interest will be paid on the fifth day of each month and can be credited to another account with us or sent direct to your bank or giro account. If the fifth day of the month is a Saturday or Sunday, interest will be paid on the next working day.

How do I open a cash ISA?

Just complete the application form (and Bank Standing Order Authority where appropriate), sign the declaration, and take it, or post it to any of our branches together with your investment. You will need to give your date of birth and National Insurance number (if you have one). When suitable evidence of identification is seen, your account will be opened and you will receive a passbook in which all transactions will be recorded. Please keep this in a safe place as it will be needed whenever you make a withdrawal.

What about withdrawals or closure?

On the instructions of the investor and within the time stipulated by the investor, all or part of the investments held in the ISA and proceeds arising from those investments shall be transferred or paid to the investor.

Unless the monthly income option is selected, withdrawals are subject to 30 days written notice or the loss of 30 days interest on the amount withdrawn. Closure is subject to 30 days written notice. If the monthly income option is selected, all withdrawals or closure are subject to 30 days written notice. (All withdrawals are subject to branch withdrawal limits and the Society's Rules). Withdrawals do not affect the tax-free status of the account but once the maximum amount has been subscribed in any tax year no further subscriptions will be allowed regardless of how much is withdrawn. Cheques must have been paid into your account for at least 7 banking days before you can withdraw against them. The withdrawal conditions also apply to transfers to another account type.

Cancellation rights

If you are not happy about your choice of cash ISA, you may cancel it within 14 days of:

- the day you enter into the contract; or
- the day on which you receive the contract terms and conditions and other information on paper or electronically; whichever is later

We will help you switch to another of our accounts or we will give you all your money back with any interest it has earned. We will ignore any notice period and any extra charges.

Can I transfer my ISA to another Manager?

Yes, provided they agree to such a transfer. On the instructions of the investor and within the time stipulated by the investor, an ISA or part of an ISA, shall be transferred to another ISA Manager who must notify us in writing that they are prepared to accept the transfer. The cash and information will be sent to the new Manager within 5 working days from the end of the 30 day notice period. This will be calculated from the date we receive the transfer request. Interest will be calculated up to the day before the date of the transfer.

Issues to note:

- We are pleased to accept cash ISA transfers from other ISA Managers. Please speak to us about the documentation required;
- Subscribing to a cash ISA prohibits you from subscribing to a cash ISA with the same or another provider, in the same tax year;
- If you fail to subscribe to your ISA in any tax year you must complete a new application form if you wish to continue investing in subsequent years.

Should I invest in a cash ISA or a stocks and shares ISA?

You can subscribe to both a cash ISA and a stocks and shares ISA in the same year, and you can choose different options in different years if you wish. However, the extent to which you might wish to invest in stocks and shares will be determined by a number of factors including your attitude to risk and the level of the stock market. For example, are you prepared for the value of your investments to go down as well as up? Also, if you are not a higher rate taxpayer, or likely to make significant capital gains chargeable to tax, there are no tax benefits from holding UK equity shares within an ISA.

You can have a different ISA Manager for each component. By opening a cash ISA you will limit your eligibility for savings in equities through stocks and shares ISAs.

General Information

Please read this leaflet in conjunction with our Current Interest Rates Summary and General Account Terms and Conditions booklet. The General Account Terms and Conditions booklet contains further details of the terms and conditions applicable to this and all our other accounts and our complaints procedure. The booklet is provided to all new account holders and is also available on request.

The maximum investment holding in the Society is £400,000 regardless of whether the account is held in single or joint names. Where more than 1 account is held the maximum investment holding in the Society is £400,000 per person in total.