

SUMMARY BOX – Key product information for Loyalty Cash ISA

Account Name	Loyalty Cash ISA												
What is the interest rate?	<table><thead><tr><th>Tax Year Account Opened/Funds Deposited</th><th>Tax-free/AER variable</th></tr></thead><tbody><tr><td>2016/17</td><td>0.85%</td></tr><tr><td>2015/16 or 2014/15</td><td>1.05%</td></tr><tr><td>2013/14 or 2012/13</td><td>1.15%</td></tr><tr><td>2011/12 or 2010/11</td><td>1.35%</td></tr><tr><td>Before 2010/11</td><td>1.55%</td></tr></tbody></table> <p>AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year.</p> <p>Interest is paid tax-free on 31 March each year, provided the account continues to satisfy the ISA regulations. Interest is normally added to the account, but it can be paid to a bank account or another account with Scottish Building Society if you wish.</p>	Tax Year Account Opened/Funds Deposited	Tax-free/AER variable	2016/17	0.85%	2015/16 or 2014/15	1.05%	2013/14 or 2012/13	1.15%	2011/12 or 2010/11	1.35%	Before 2010/11	1.55%
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Can Scottish Building Society change the interest rate?	The interest rate is variable and may be changed as outlined in section 9 of the Savings Terms & Conditions. When the change is an increase in the interest rate, we will let you know by writing to you or by placing notices and leaflets in all our branches and updating our website. When the change is a reduction, we will write to you 14 days before the rate change.												
What would be the estimated balance after 12 months based on a £1,000 deposit?	<p>If you open a Loyalty Cash ISA and deposit £1,000, after 12 months the projected balance would be £1,008.50. Thereafter, the interest rate increases so the projected balance would subsequently be higher.</p> <p>This projection is for illustrative purposes only and does not take into account your individual circumstances.</p>												
How do I open and manage the account?	<p>This account is available to anyone aged 16 or over, and resident in the UK for tax purposes. You can open an account with a minimum of £1, either in branch or by downloading an application form online.</p> <p>You can add to the account whenever you like either in branch, by post or standing order. The maximum amount you can save into ISAs in tax year 2016/17 is £15,240.</p>												
Can I withdraw money?	You can make withdrawals in branch or by post without notice, penalty or charges. Any withdrawals you make will not alter the tax-free status of your account.												
Additional information	<p>Funds deposited in a Loyalty Cash ISA are automatically protected by the Financial Services Compensation Scheme (FSCS), a free and independent compensation scheme providing automatic protection for deposits of up to £75,000 per person. FSCS provides compensation, usually within 7 days, if anything were to happen to Scottish Building Society. For more information, visit www.fscs.org.uk</p> <p>Please read the Savings Terms & Conditions leaflet for general conditions which apply to this account.</p>												

Scottish Building Society is an authorised ISA Manager under the ISA Regulations 1998 (as amended). ISAs are offered by the Society in accordance with and subject to the ISA Regulations and any subsequent legislation. All ISA investments will be, and must remain, in the beneficial ownership of the investor and must not be used as security for a loan. The Society will notify you if we discover, or are advised by HM Revenue & Customs, that your account has breached the ISA Regulations, in which case the account may become 'void' and have to be closed. You may ask us to transfer all or part of the ISA balance to another ISA Manager, in accordance with the ISA Regulations. The other ISA Manager must be willing to accept the transfer. Any transfer will be subject to the ISA Regulations which, for example, do not allow partial transfer of subscriptions made in the same tax year as the transfer. We will comply with your request to transfer within 15 working days, by transferring your ISA balance (or part thereof) directly to the new ISA Manager.

Scottish Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (Register No 206034). Branches and local offices throughout Scotland. Member of the Building Societies Association.