

i-Save

Our i-Save Account gives 18 –29 year olds the flexibility of saving anything from £10 to £1,000,000 (£2,000,000 for joint accounts) and that's not all! When you take out your first mortgage with the Society you will also receive £300 cash-back.

Summary Box	
Key Product Information for our Savings Account(s)	
Account Name	i-Save
Interest rates (AERs)	1.25% Gross* p.a/AER# (Variable)
Tax Status	The gross rate(s) of interest shown will be payable net of the appropriate rate of income tax (which may be reclaimed by non-taxpayers) or, subject to the required certification, gross.
Conditions for bonus payment	Customers aged 18 and over who transfer their existing Society YoungSaver account will qualify for Loyalty i-Save which adds an additional 0.25% to the rate quoted below.
Withdrawal arrangements	Withdrawals can be made at anytime, without notice or loss of interest, subject to the minimum operating balance of £10 being maintained. If the account falls below £10 at any time, the account will be closed. The account can be closed at any time without notice or loss of interest.
Access	Account can be opened and operated through any of our branches or by post.

*Gross means the rate of interest payable before the deduction of income tax. The tax treatment depends on the individual circumstances of each customer and maybe subject to change in the future. #AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and added each year. Rates correct at 22 October 2009.

Other Product Features

Minimum and maximum investment and operating balance

The minimum investment is £10 and the maximum investment is £1,000,000 (£2,000,000 for joint accounts).

When is interest paid?

Interest is paid annually on 1 January.

How is interest paid?

Interest can either be credited to the account or transferred either to another building society/bank account or to another account held with the Society.

Age qualification

You must be 18-29 years old to open an account. You can open a joint account as long as both of you are aged 18-29 when the account is opened.

Extra benefits

When you've held your account for six months, we give you £300 cash-back on your first Leeds Building Society mortgage (subject to one cash-back per mortgage account).

Product Terms & Conditions

The Society's General Investment Conditions will apply unless (and to the extent that) they are inconsistent with these Terms and Conditions.

i-Save

Effective from date of account opening

1. i-Save is a variable rate, non-fixed term account.
2. i-Save is not available to non-UK residents, executors, trustees, minors, nominees, or corporate bodies.
3. i-Save is only available to 18-29 year olds inclusive.
4. I-Save is limited to one account per customer.
5. Joint i-Save accounts are acceptable so long as both applicants are aged 18-29 at the time of opening the account.
6. The minimum investment and operating balance is £10. The minimum operating balance must be maintained at all times. If the balance falls below this amount then the account will be closed. The maximum investment and operating balance is £1,000,000 (£2,000,000 for joint accounts).
7. Additional funds, up to the maximum investment and operating balance of £1,000,000 (£2,000,000 for joint accounts), may be invested, whilst the issue remains open for further investment.
8. Interest is calculated daily and paid annually on 1 January.
9. Interest can either be paid to the account or transferred either to another building society/bank account or to another with the Society.
10. Withdrawals can be made at anytime, without notice or loss of interest, subject to the minimum operating balance of £10 being maintained. If the account falls below £10 at any time, the account will be closed. The account can be closed at any time without notice or loss of interest.
11. Existing Society YoungSavers and The Vault account holders who transfer their account will qualify for a Loyalty i-Save account.
12. Leeds Building Society reserves the right to vary any special offers from time to time, and offers are subject to availability.
13. When you've held your account for six months, we give you £300 cash-back on your first Leeds Building Society mortgage (subject to one cash-back per mortgage account).